



Secretary LNC <secretary@lp.org>

[Inc-business] February End-of-Month Financial Reports

1 message

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Reply-To: Inc-business@lp.org

To: Inc-business@lp.org

Hello Folks,

I have attached the monthly financial reports, along with a summary of key points below. Please let me know if you have any questions. Thank you!

Cash Position

Our cash position declined slightly to \$248K. Our cash reserve requirement (which is a calculation of certain fixed costs, put in place years ago) now sits at \$74K, indicating the party has plenty of cash on hand.

Our cash position is now \$137K higher than it was a year ago.

Revenue

As expected, February was another bad revenue month. The \$75K in revenue missed our forecast by a significant \$42K. The Raiser's Edge Migration issues plagued us for another month, but we are anticipating that being over now that we enter March. The staff is working hard to determine the best way to make up for the misses in January/February.

Next Month's revenue Budget is approximately \$111K.

Expense Analysis

The staff duplicated their incredible January effort, keeping expenses down to \$78K for the month of February. This allowed us to nearly breakeven, missing by just \$3K, despite the very bad revenue month.

Next Month's expense Budget is approximately \$141K

Summary

Historically strong cash position - The Party is in a very secure position

Revenue was way too low for the second month in a row, RE migration should not be an issue moving forward

Staff continues to do an amazing job controlling expenses

March/April will be key months to watch, we must start clawing back some of the missed January/February revenue.

Congratulations to the staff for their hard work this month. Thank you all for working through the Raiser's Edge Migration, helping with the party's political activities, and identifying issues that will help us to bring the revenue back up in the near-term. Thank you!

Todd Hagopian
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