

Report of the Treasurer

Tim Hagan

Audits

- Audit Committee Members:
 - Joe Buchman, Chair
 - Richard Bowen
 - Mark Tuniewicz
- Libertarian National Committee 2020 and 2021 financial statements audited by Frye & Company, CPAs
- Financial statements available in Eventee and at <u>LPedia.org/wiki/National Party Audited Financial Statements</u>



Financial Statements

- Statement of Financial Positions
- Statement of Activities and Change in Net Assets
- Statement of Cash Flow
- Auditor's opinion is the financial statements present fairly the financial position of the Committee as of December 31, 2020 and December 31, 2021.
- End-of-Month Financial Reports

LPedia.org/wiki/National Party End of Month Financial Reports



Projects

- Ballot Access
 - Assist state affiliates with petition drives and litigation
- Customer Relationship Management Project
 - Database used for fundraising, memberships, and communications
 - www.LP.org/CRM
- Libertarian Frontier Project
 - Recruit, train, and support state legislative candidates
- Regional Training and Candidate Support



Headquarters Building Fund



- David F. Nolan Memorial Building purchased in 2014
- 25-year mortgage for \$500,000 with a balloon payment in 2024.
- Mortgage paid off January 2021!



Other Projects

- Affiliate Support
- Legal Offense
- Association of Libertarian Educators
- Historical Preservation



Staff

- Tyler Harris, Executive Director
- Robert Kraus, Operations Director
- Bekah Congdon, Communications Director
- Gabby Cordova, Development Director
- Andy Burns, State Affiliate Development
- David Aitken, State Affiliate Projects
- Nick Dunbar, Direct Mail Operations

- Drew Hreha, Stewardship
- Matt Hudson, Publications Editor
- Michelle MacCutcheon, Activism Coordinator
- Apollo Pazell, Campaigns Advisor
- Cara Schulz, Political Infrastructure
- Matthew Thexton, Operations Center
- Oliver Hall, Special Councilor
- Paula Edward, FEC Consultant



Contributions

- Become Sustaining Member
 - www.LP.org/membership
- Donate
 - www.LP.org/donate
 - www.LP.org/donate/bitcoin
- Donate to a project
 - my.LP.org/contribution categories/public/



Statement of Financial Position Property and Equipment

	2020	2021	2022 (Apr)
Land	\$347,881	\$347,881	\$347,881
Building and improvements	\$547,638	\$547,638	\$547,638
Furniture and equipment	\$42,675	\$42,675	\$42,674
Computer equipment	\$22,801	\$36,449	\$38,090
Computer software	\$134,614	\$134,614	\$134,614
Total Property and Equipment, at Cost	\$1,095,609	\$1,109,257	\$1,110,898
Less: Accumulated depreciation and amortization	(\$256,748)	(\$293,669)	(\$306,003)
Net Property and Equipment	\$838,861	\$815,588	\$804,895



Statement of Financial Position Assets

	2020	2021	2022 (Apr)
Cash and cash equivalents	\$93,158	\$297,366	\$309,042
Bequests receivable, net	\$23,383	\$0	\$0
Prepaid expenses and other	\$4,900	\$21,038	\$100,342
Property and Equipment, net	\$838,861	\$815,588	\$804,895
Total Assets	\$960,302	\$1,133,992	\$1,214,278

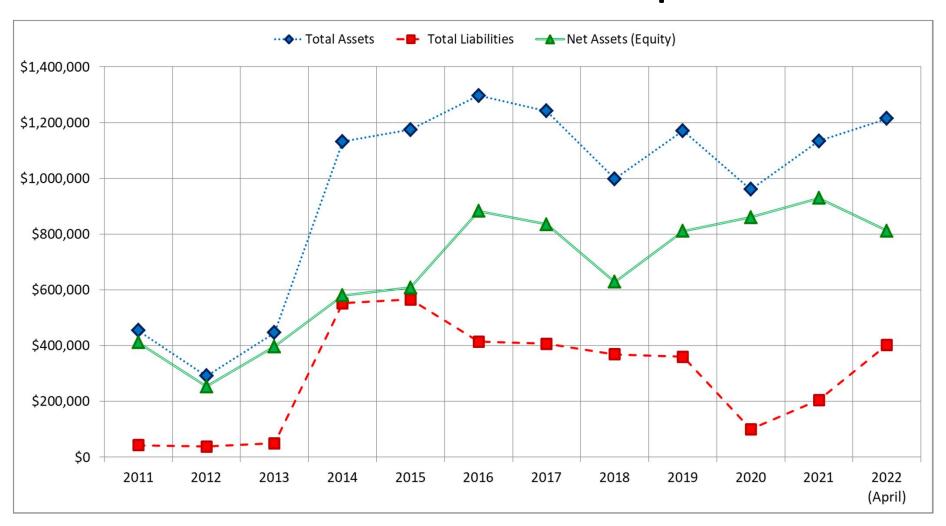


Statement of Financial Position Liabilities and Net Assets

	2020	2021	2022 (Apr)
Accounts payable and accrued expenses	\$24,374	\$41,279	\$89,194
Accrued salaries and related benefits	\$20,168	\$35,922	\$13,426
Accrued vacation	\$26,434	\$26,922	\$23,796
Deferred registrations	\$1,969	\$100,720	\$275,839
Mortgage payable	\$27,172	\$0	\$0
Other Liabilities	\$0	\$0	\$0
Total Liabilities	\$100,117	\$204,843	\$402,255
Unrestricted Net Assets	\$817,328	\$843,303	\$745,814
Temporarily Restricted Net Assets	\$42,857	\$85,846	\$66,209
Total Net Assets (Equity)	\$860,185	\$929,149	\$812,023
Total Liabilities and Net Assets	\$960,302	\$1,133,992	\$1,214,278



Balance Sheet Graph





Statement of Activities and Change in Net Assets, Revenues

	2020	2021	2022 (YTD)
Contributions & Membership	\$1,863,998	\$1,945,592	\$497,236
Conventions and Other Events	\$288,202	\$113,197	\$0
Political Campaign Material	\$172,566	\$29,287	\$3,973
Sponsorships and Classifieds	\$4,216	\$20,150	\$9,073
Interest and Dividends	\$166	\$0	\$0
Total Revenue	\$2,329,148	\$2,108,226	\$510,282



Statement of Activities and Change in Net Assets, Expenses

	2020	2021	2022 (YTD)
Communications and Memberships	\$374,988	\$432,869	
Special Projects and Other Programs	\$234,010	\$147,321	
Candidate and Campaign Programs	\$311,278	\$342,780	
Affiliate Support	\$72,882	\$82,709	
Conventions and Events	\$228,007	\$17,525	
Ballot Access	\$102,303	\$82,709	
Total Program Services	\$1,323,468	\$1,153,289	\$523,121
Management and General	\$479,827	\$309,266	
Fundraising and Donor Acquisition	\$476,817	\$576,707	
Total Supporting Services	\$956,644	\$885,973	\$105,408
Total Expenses	\$2,280,112	\$2,039,262	\$628,529



Statement of Functional Expenses (Totals Summarized)

	2020	2021
Salaries and wages	\$369,440	\$497,223
Professional fees, Contractors and interns	\$133,351	\$125,724
Computer expenses	\$77,231	\$74,699
Employee benefits, Employer payroll taxes	\$62,738	\$85,930
Direct program expenses	\$187,033	\$40,933
Occupancy, Insurance, Telephone and data services	\$63,274	\$52,668
Travel and meetings	\$18,614	\$25,862
Depreciation and amortization	\$33,448	\$36,921
Bank and other fees, Payroll processing fees	\$8,674	\$6,420
Postage, shipping, printing, reproduction, office supplies	\$25,803	\$19,866
Other program expenses	\$1,299,768	\$1,072,299
Total Expenses	\$2,280,112	\$2,039,262

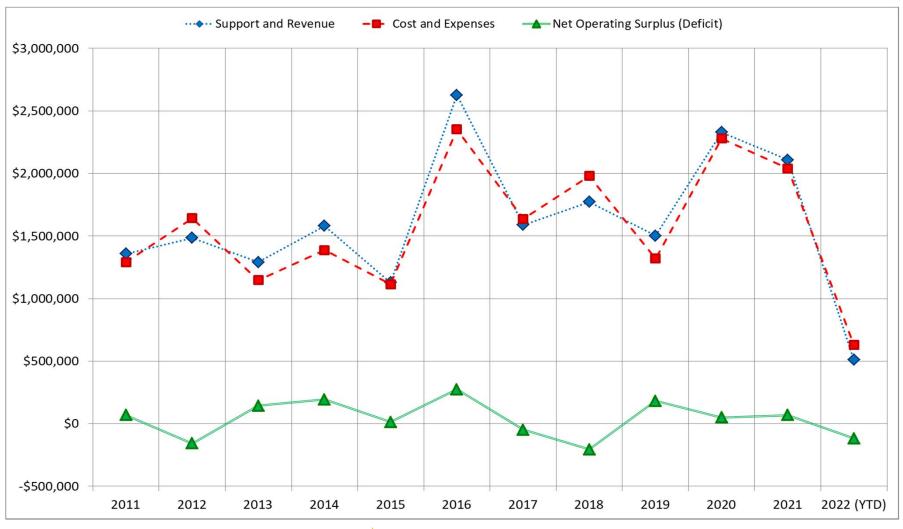


Change in Net Assets

	2020	2021	2022 (YTD)
Total Revenues	\$2,329,148	\$2,108,226	\$510,282
Total Expenses	\$2,280,112	\$2,039,262	\$628,529
Change in Net Assets	\$49,036	\$68,964	(\$118,247)
Net Assets, Beginning of Year	\$811,149	\$860,185	\$929,149
Net Assets, End of Year	\$860,185	\$929,149	\$810,902



Revenue and Expenses Summary





Statement of Cash Flows

	2020	2021	2022 (YTD)
Change in net assets	\$49,036	\$68,964	(\$118,246)
Adjustments to reconcile change in net assets to net cash (used) provided by operating activities	(\$90,931)	\$176,064	\$119,228
Net cash provided by operating activities	(\$41,895)	\$245,028	\$982
Net cash used by investing activities	(\$6,250)	(\$13,648)	\$10,693
Net cash used by financing activities	(\$75,933)	(\$27,172)	\$0
Net (decrease) increase in cash and cash equivalents	(\$124,078)	\$204,208	\$11,675
Cash and cash equivalents, beginning of year	\$217,236	\$93,158	\$297,366
Cash & Cash Equivalents, End of Year	\$93,158	\$297,366	\$309,042



Cash and Cash Equivalents

