

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 \$245K vs. a cash reserve requirement of \$74K, indicating that despite the revenue struggles (which we will discuss in a bit), the party is still in great financial position.

Our cash position is now \$243K higher than it was a year ago, when we had fallen to less than \$2,000 in Cash Reserve.

I know people have been worried about our financial position, so I wanted to make this as clear as possible using facts and figures. From a cash position perspective, we are in the best position we have been since 2018.

Cash Reserves in March of each year over the past 5 years

2019: (\$1,882)

2020: \$37,445

2021: \$114,872

2022: \$1,720

2023: \$245,003

Revenue

March was a very bad revenue month, coming in at \$75K for the second month in a row. We had hoped to see a revenue rebound, but that will have to wait until April/May. As you saw in Lainie's note earlier, it does appear that the rebound is now underway. We have made changes in our revenue generation model and I am hopeful that this rebound will continue as we move forward throughout the year.

Expense Analysis

Expense management was solid for the third consecutive month, however we did spend more (\$82K) than we brought in (\$75K) by around \$7K. Expense management will be critical to maintaining our cash position until we find our way back to a better fundraising base level.

Summary

Historically strong cash position - The Party is in the best cash position since 2018
Revenue was way too low for the third month in a row. Fundraising activity needs to pick up, and appears to have started doing so in April.

Staff continues to do an amazing job controlling expenses

April appears to have recovered slightly, we now need to ride that momentum into May/June as we continue to tweak our revenue strategy to get back on track

Congratulations to the staff for their hard work this month. We know that working for this party can sometimes be a thankless endeavor. You have my admiration and the membership is rooting for your success. Thank you!

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