



LIBERTARIAN

Minimum Government Maximum Freedom

2016 DRAFT END OF YEAR

POST AUDIT DRAFT FINANCIAL REPORTS

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Statement of Operations - Jan-Dec 2016

Budget vs. Actual

	Total Jan - Dec 16	* Annual Budget 2016	2016 Budget Remaining
Support and Revenue			
20-Membership Dues	807,450	415,000	(392,450)
21-Donations	678,904	318,800	(360,104)
22-Recurring Gifts	350,931	329,300	(21,631)
23-Board/ED Solicitation Major Gifts	0	60,000	60,000
24-Convention Revenue	291,294	240,000	(51,294)
25-Project Program Revenue	16,210	10,000	(6,210)
26-Brand Dev / Political Materials Rev	316,269	316,269	0
27-Ballot Access & Related Donations	149,819	213,700	63,881
28-Membership Communication	15,186	4,800	(10,386)
29-Other Revenue	216	0	(216)
Total Support and Revenue	2,626,278	1,907,869	(718,409)
Cost of Support and Revenue			
32-Fundraising Costs	200,978	201,364	386
33-Membership Fundraising Costs	130,127	127,200	(2,927)
35-Convention	218,607	200,000	(18,607)
36-Ballot Access Fundraising Exp	5,830	16,800	10,970
37-Building Fundraising Exp	1,175	0	(1,175)
Total Cost of Support and Revenue	556,716	545,364	(11,352)
Net Support Available for Programs	2,069,562	1,362,505	(707,057)
Program Expense			
40-Administrative Costs	354,121	310,050	(44,071)
45-Compensation	493,070	448,800	(44,270)
50-Affiliate Support	45,026	55,000	9,974
55-Brand Dev / Political Materials	368,331	366,269	(2,062)
58-Campus Outreach	0	1,000	1,000
60-Candidate, Campaign & Initiatives	36,948	49,000	12,052
70-Ballot Access VR & Related Exp	393,092	390,000	(3,092)
75-Litigation	11,508	20,000	8,492
80-Media	5,367	10,000	4,633
85-Member Communication	81,340	62,500	(18,840)
88-Outreach	6,169	5,200	(969)
90-Project Program Other	0	0	0
Total Program Expense	1,794,973	1,717,819	(77,154)
Total Net Operating Surplus (or Deficit)	274,589	(355,314)	(629,903)
Unrestricted Net Operating Surplus	266,702	(19,814)	

Profit & Loss Account Detail

January through December 2016

	Jan - Dec 16
Revenue	
4000 - General Fundraising	
4010 - Direct Mail Fundraising	
4010-10 - DM - House Fundraising General	347,689.74
4010-11 - DM - House Fundraising Renewal	2,660.00
4010-12 - DM - House Fundraising NewDonor	875.00
4010-20 - DM - Donor Renewal	177,469.63
4010-30 - DM - New Donor Prospecting	31,528.85
Total 4010 - Direct Mail Fundraising	560,223.22
4030 - Online Contributions - Web	
4030-10 - Online Cont - General	222,242.71
4030-20 - Online Cont - Donor Renewal	201,871.28
4030-30 - Online Cont - New Donor Prosp	372,779.41
Total 4030 - Online Contributions - Web	796,893.40
4040 - Tele Fundraising - Phone Bank	
4040-10 - Tele Fund - General	831.00
4040-20 - Tele Fund - Donor Renewal	19,716.13
4040-30 - Tele Fund - New Donor Prosp	550.00
Total 4040 - Tele Fundraising - Phone Bank	21,097.13
4080 - Recurring Contrib - Pledge	350,930.88
4085 - Bequests	2,129.39
4090 - Ballot Access / Voter Reg	149,818.91
Total 4000 - General Fundraising	1,881,092.93
4100 - Project Revenue	
4108 - Building Fund	15,010.00
4111 - Legal Offense Fund	550.00
Total 4100 - Project Revenue	15,560.00
4200 - Events and Conventions	
4200-10 - Convention Revenue	291,294.00
4200-15 - Convention Banq Fundraising	105,961.00
4200-20 - Other Events	1,435.00
Total 4200 - Events and Conventions	398,690.00
4300 - Program Revenue	
4340 - LP News	15,185.67
4360 - Campaign Support & Initiatives	
4360-40 - Campaign/Candidate Suprt/Traing	650.00
Total 4360 - Campaign Support & Initiatives	650.00
4375 - Brand / Political Materials	316,268.87
Total 4300 - Program Revenue	332,104.54
4600 - Refunds of Contributions	(1,385.00)
4700 - Other Receipts	
4710 - Interest & Dividends	215.56
Total 4700 - Other Receipts	215.56
Total Revenue	2,626,278.03
Gross Proceeds	2,626,278.03

Expense	<u>Jan - Dec 16</u>
7000 · General Fundraising Expense	
7010 · Direct Mail Fundraising Exp	
7010-10 · DM - House General Expense	104,865.49
7010-20 · DM - Donor Renewal Expense	49,144.17
7010-30 · DM - New Donor Prospecting Exp	57,266.01
Total 7010 · Direct Mail Fundraising Exp	<u>211,275.67</u>
7030 · Online Contributions Exp - Web	
7030-30 · Online Cont Exp - New Donor	11,271.56
Total 7030 · Online Contributions Exp - Web	<u>11,271.56</u>
7040 · Tele Fundraising Expense	
7040-20 · Tele Fund Exp - Donor Renewal	12,445.04
Total 7040 · Tele Fundraising Expense	<u>12,445.04</u>
7080 · Recurring Contrib - Pledge	23,789.25
7085 · Building Fund Fundraising Exp	1,175.00
7090 · Ballot Access Fundraising Exp	5,829.96
7095 · Credit Card Prc Fees	71,045.28
Total 7000 · General Fundraising Expense	<u>336,831.76</u>
7200 · Events and Conventions Exp	
7200-10 · Convention Expenses - General	85,036.46
7200-20 · Convention Expense - Travel/F&B	133,570.30
7200-30 · Other Events	1,277.60
Total 7200 · Events and Conventions Exp	<u>219,884.36</u>
7300 · Program-Related Expenses	
7310 · Affiliate Support	
7310-10 · Affiliate Development & Support	45,026.09
Total 7310 · Affiliate Support	<u>45,026.09</u>
7320 · Outreach - PR & Marketing	
7320-10 · Outreach PR & Marketing General	6,169.11
Total 7320 · Outreach - PR & Marketing	<u>6,169.11</u>
7330 · Media Relations	
7330-10 · Media Relations General	5,367.42
Total 7330 · Media Relations	<u>5,367.42</u>
7340 · Membership Communications	
7340-10 · LP News	81,339.90
Total 7340 · Membership Communications	<u>81,339.90</u>
7360 · Campaign Support & Initiatives	
7360-10 · GOTV	2,362.48
7360-40 · Campaign/Candidate Suprt/Traing	34,585.69
Total 7360 · Campaign Support & Initiatives	<u>36,948.17</u>
7375 · Brand Development	
7375-10 · Brand / Political Materials	368,330.95
Total 7375 · Brand Development	<u>368,330.95</u>
7380 · Ballot Access - Other Related	
7380-10 · Ballot Access Petitioning Exp.	370,655.37
7380-20 · Ballot Access Travel/Other Exp	21,436.32
7380-30 · Ballot Access Legal	6,400.00
7380-50 · Voter Registration & Related	1,000.00
Total 7380 · Ballot Access - Other Related	<u>399,491.69</u>
Total 7300 · Program-Related Expenses	<u>942,673.33</u>

	<u>Jan - Dec 16</u>
8000 · Salary & Related Expense	
8005 · Salary Bonus Sick & Vac (Admn)	307,076.26
8010 · Hourly Wages (Admin Portion)	39,302.65
8015 · Contract & Paid Internships	78,332.43
8020 · Employer Cont to P/R Tax	25,865.03
8030 · Employer Cont to 401K & Adm	9,459.76
8040 · Fed & State Unemployment	554.87
8060 · Health Insurance	29,322.30
8065 · Workers Comp Insurance	895.71
8070 · Other Bens, Gdwill & Training	109.60
8080 · Payroll Service Fees	2,151.50
Total 8000 · Salary & Related Expense	<u>493,070.11</u>
8100 · Admin & Overhead Expense	
8110 · Ofc Supplies & Non Cap Equipt	13,734.77
8120 · Telephone & Data Services	15,498.92
8125 · Equipment Leases & Maint.	2,652.51
8130 · Postage & Shipping	14,090.59
8140 · Travel, Meeting, & Meals Exp	24,454.87
8160 · Insurance - D/O Cyber - Other	6,811.46
8170 · Occupancy Expenses	
8170-10 · Mortgage Interest Expense	22,010.07
8170-20 · Utilities Expense	4,118.71
8170-30 · Property Taxes, Fees & Permits	8,937.58
8170-40 · Maintenance, Cleaning & Repairs	9,855.02
8170-50 · Property / GL Insurance	2,063.06
8170-60 · Assc Fees, Rent & Storage	6,528.53
Total 8170 · Occupancy Expenses	<u>53,512.97</u>
8180 · Printing & Copying	8,832.01
8190 · Software, Hardware & Other IT	100,259.09
8195 · Other Expenses & Bank Fees	9,021.62
Total 8100 · Admin & Overhead Expense	<u>248,868.81</u>
8200 · Professional Services	
8210 · Legal	
8210-10 · Legal - General	46,087.00
8210-20 · Legal - Proactive	5,108.14
Total 8210 · Legal	<u>51,195.14</u>
8220 · Accounting	16,500.00
8230 · FEC Filing & Consulting	18,000.00
Total 8200 · Professional Services	<u>85,695.14</u>
8300 · Depreciation Expense	<u>24,665.32</u>
Total Expense	<u>2,351,688.83</u>
Net Revenue	<u>274,589.20</u>

Balance Sheet as of December 31st, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
11 - Cash	
111 U - PNC Check Acct 1 (Unrestricted)	213,262.15
112 U - BBT Check Acct 1 (Unrestricted)	19,430.33
113 R - PNC Check Acct 2 (Restricted)	3,453.96
114 R - BBT Chck Acct 2 (Restricted BF)	2,401.48
Total 11 - Cash	238,547.92
Total Checking/Savings	238,547.92
Other Current Assets	
13 - Other Current Collectables	
130 - Bequests Expected - Current	33,900.00
Total 13 - Other Current Collectables	33,900.00
1499 - Undeposited Funds	1,303.45
16 - Prepaid Expenses	
161 - Bulk Mail Account	
161-10 - Prepaid Bulk Mail VA	921.87
161-20 - Prepaid Bulk Mail DC	505.56
Total 161 - Bulk Mail Account	1,427.43
165 - Prepaid Licenses	12,186.10
166 - Prepaid Insurance	7,037.93
167 - Prepaid Convention	
167-20 - Prepaid Convention Travel/Other	1,500.00
Total 167 - Prepaid Convention	1,500.00
168 - Prepaid Rent	587.96
169 - Other Prepaid Expense	5,159.16
Total 16 - Prepaid Expenses	27,898.58
Total Other Current Assets	63,102.03
Total Current Assets	301,649.95
Fixed Assets	
17 - Fixed Assets	
172 - Furniture & Fixtures	25,878.73
173 - Office Equipment	4,365.98
174 - Computer Hardware	22,801.27
175 - Computer Software	84,645.15
176 - Capital Lease Assets	32,961.61
177 - Office Building	
177-10 - Physical Structure	477,119.00
177-20 - Land	347,881.00
Total 177 - Office Building	825,000.00
178 - Ofc Imprmnt Acq & Capt Expense	51,451.11
179 - Accumulated Depreciation	(184,840.07)
Total 17 - Fixed Assets	862,263.78
Total Fixed Assets	862,263.78
Other Assets	
18 - Non Current Collectables	
180 - Bequests Expected - Non Current	132,922.96
Total 18 - Non Current Collectables	132,922.96
Total Other Assets	132,922.96
TOTAL ASSETS	1,296,836.69

LIABILITIES & EQUITY	<u>Dec 31, 16</u>
Liabilities	
Current Liabilities	
Credit Cards	
22 - Credit Cards	
2224 - PNC Visa Card	0.00
2225 - BB&T Visa	0.00
Total 22 - Credit Cards	<u>0.00</u>
Total Credit Cards	0.00
Other Current Liabilities	
24 - Accrued Expenses	
241 - Accrued Payroll	11,454.81
242 - Accrued Vacation	33,802.00
244 - Other Accrued Expenses	24,160.75
245 - Accrued Real Estate Tax	0.00
Total 24 - Accrued Expenses	<u>69,417.56</u>
Total Other Current Liabilities	<u>69,417.56</u>
Total Current Liabilities	69,417.56
Long Term Liabilities	
28 - Long Term Liabilities	
281 - Capital Lease - Postage Machine	2,664.93
282 - Capital Lease - Copier	14,692.31
Total 28 - Long Term Liabilities	<u>17,357.24</u>
29 - Loans & Mortgages (Principal)	327,162.71
Total Long Term Liabilities	<u>344,519.95</u>
Total Liabilities	413,937.51
Equity	
31 - General Operating	602,454.54
32 - Temp. Restricted Balances	
3204 - Fund - Campus	2,555.41
3210 - Fund - Building	2,401.48
3211 - Fund - Radio Ad Project	348.55
3213 - Fund - Legal Offense Fund	550.00
Total 32 - Temp. Restricted Balances	<u>5,855.44</u>
Net Revenue	274,589.20
Total Equity	<u>882,899.18</u>
TOTAL LIABILITIES & EQUITY	<u>1,296,836.69</u>

Statement of Cash Flows

January through December 2016

	Jan - Dec 16
OPERATING ACTIVITIES	
Net Revenue	274,589.20
Adjustments to reconcile Net Income to net cash provided by operations:	
130 · Bequests Expected - Current	(500.00)
161-10 · Prepaid Bulk Mail VA	151.41
161-20 · Prepaid Bulk Mail DC	59.51
165 · Prepaid Licenses	(101.99)
166 · Prepaid Insurance	(451.60)
167-10 · Prepaid Convention General Exp	340.50
167-20 · Prepaid Convention Travel/Other	(1,500.00)
168 · Prepaid Rent	(587.96)
169 · Other Prepaid Expense	(3,989.06)
241 · Accrued Payroll	5,462.33
242 · Accrued Vacation	9,174.00
244 · Other Accrued Expenses	20,548.05
252 · 401(k) Liability	(886.16)
272 · Deferred Convention Revenue	(44,821.00)
275 · Other Deferred Revenue	(100.00)
Net cash provided by Operating Activities	257,387.23
INVESTING ACTIVITIES	
173 · Office Equipment	(1,205.99)
178 · Ofc Imprmnt Acq & Capt Expense	(6,754.00)
179 · Accumulated Depreciation	24,665.32
180 · Bequests Expected - Non Current	35,569.12
Net cash provided by Investing Activities	52,274.45
FINANCING ACTIVITIES	
281 · Capital Lease - Postage Machine	(814.73)
282 · Capital Lease - Copier	(5,586.38)
29 · Loans & Mortgages (Principal)	(134,792.45)
31 · General Operating	1,440.00
3210 · Fund - Building	(1,990.00)
3213 · Fund - Legal Offense Fund	550.00
Net cash provided by Financing Activities	(141,193.56)
Net cash increase for period	168,468.12
Cash at beginning of period	71,383.25
Cash at end of period	239,851.37