

Libertarian National Committee, Inc.
Statement of Operations - 2018 Budget

2018 LNC BUDGET - (Enter Data in Acct Detail) - Draft 5 - 11-16-17

	Jan - Dec 14 *	Jan -Dec 16	2017 YTD * Extrapolated	Ave 2014/2016	2018 BUDGET	\$ Difference 18 v 14	% Difference 18 v 14	\$ Difference 18 v 16	% Difference 18 v 16
Support and Revenue									
20-Membership Dues	492,324.00	807,449.00	550,975.20	649,886.50	550,600.00	58,276.00	112%	(256,849.00)	68%
21-Donations *	453,272.00	678,904.00	305,672.40	566,088.00	226,800.00	(226,472.00)	50%	(452,104.00)	33%
22-Recurring Gifts	342,279.00	350,931.00	402,990.67	346,605.00	463,400.00	121,121.00	135%	112,469.00	132%
23-Board Solicitation Major Gifts	42,474.00	0.00	64,335.60	21,237.00	60,000.00	17,526.00	141%	60,000.00	0%
24-Convention Revenue	114,820.00	291,294.00	0.00	203,057.00	160,000.00	45,180.00	55%	(131,294.00)	55%
25-Project Program Revenue	72,248.00	16,210.00	98,865.60	44,229.00	23,800.00	(48,448.00)	33%	7,590.00	147%
26-Brand / Political Materials	19,380.00	316,269.00	63,946.80	167,824.50	100,000.00	80,620.00	516%	(216,269.00)	32%
27-BallotAccess Voter Reg Donations	45,954.00	149,819.00	153,224.40	97,886.50	153,200.00	107,246.00	333%	3,381.00	102%
28-Member Communications Rev	7,959.00	15,186.00	7,462.80	11,572.50	7,400.00	(559.00)	93%	(7,786.00)	49%
29-Other Revenue & Offsets	1.00	215.00	490.80	108.00	0.00	(1.00)	0%	(215.00)	0%
Total Support and Revenue	1,590,711.00	2,626,277.00	1,647,964.27	2,108,494.00	1,745,200.00	154,489.00	110%	(881,077.00)	66%
Cost of Support and Revenue									
32-Fundraising Costs	125,462.00	200,977.00	183,812.40	163,219.50	187,700.00	62,238.00	150%	(13,277.00)	93%
33-Membership Fundraising Costs	108,366.00	130,127.00	179,106.00	119,246.50	226,200.00	117,834.00	209%	96,073.00	174%
35-Convention	120,935.00	218,606.00	0.00	169,770.50	150,000.00	29,065.00	124%	(68,606.00)	69%
36-BallotAccess Fundraising Exp	8,831.00	5,830.00	11,678.40	7,330.50	11,600.00	2,769.00	131%	5,770.00	199%
37-Building Fundraising Exp	5,945.00	1,175.00	121.20	3,560.00	0.00	(5,945.00)	0%	(1,175.00)	0%
Total Cost of Support and Revenue	369,539.00	556,715.00	374,718.00	463,127.00	575,500.00	205,961.00	156%	18,785.00	103%
Net Support Available for Programs	1,221,172.00	2,069,562.00	1,273,246.27	1,645,367.00	1,169,700.00	(51,472.00)	100%	(899,862.00)	57%
Program Expense									
40-Adminstrative Costs	276,911.00	354,122.00	353,143.20	315,516.50	333,964.00	57,053.00	121%	(20,158.00)	94%
45-Compensation	526,069.00	493,070.00	498,236.40	509,569.50	495,600.00	(30,469.00)	94%	2,530.00	101%
50-Affiliate Support	4,883.00	45,026.00	52,317.60	24,954.50	60,000.00	55,117.00	1229%	14,974.00	133%
55-Brand / Political Materials	12,578.00	368,331.00	78,717.60	190,454.50	100,000.00	87,422.00	795%	(268,331.00)	27%
58-Campus Outreach	0.00	0.00	750.00	0.00	0.00	0.00	0%	0.00	0%
60-Candidate, Campaign & Initiatives	289.00	36,949.00	12,000.00	18,619.00	58,800.00	58,511.00	20346%	21,851.00	159%
70-BallotAccess Voter Reg & Related Exp	106,696.00	393,091.00	147,502.80	249,893.50	202,000.00	95,304.00	189%	(191,091.00)	51%
75-Litigation	11,047.00	11,508.00	394.60	11,277.50	6,000.00	(5,047.00)	54%	(5,508.00)	52%
80-Media	119.00	5,367.00	2,299.20	2,743.00	51,000.00	50,881.00	42857%	45,633.00	950%
85-Member Communications Exp	60,395.00	81,340.00	61,156.80	70,867.50	54,600.00	(5,795.00)	90%	(26,740.00)	67%
88-Outreach	6,098.00	6,169.00	7,232.40	6,133.50	9,000.00	2,902.00	148%	2,831.00	146%
90-Project Program Other	2,500.00	0.00	10,896.00	1,250.00	5,000.00	2,500.00	200%	5,000.00	0%
Total Program Expense	1,007,585.00	1,794,973.00	1,224,646.60	1,401,279.00	1,375,964.00	368,379.00	137%	(419,009.00)	77%
Net Operating Surplus (or Deficit)	213,587.00	274,589.00	48,599.67	244,088.00	(206,264.00)	(419,851.00)	-97%	(480,853.00)	-75%
Capital Exp & Release to Pay Off Mort	0.00	123,026.00	69,000.00	513	\$15,000.00				
Bequest Receivable	32,400.00	33,900.00	33,900.00	0.00	\$66,800.00				
Unrestricted Operating Surplus (or Deficit)	149,784.00	259,029.00	(31,949.13)	201,434.00	(221,864.00)	(371,648.00)	-148.1%	(480,893.00)	-85.7%
Net Surplus after Capt. Expenses & Bequest	149,784.00	258,003.00	(31,949.13)	200,921.00	(155,064.00)	(304,848.00)	-103.5%	(413,067.00)	-60.1%

* 2014 general donations included bequest of \$235,575 & 2017 included bequest of \$111,864

Libertarian National Committee, Inc.

Proceeds & Loss - Underlying Account Detail - Draft 5 - 11/16/17

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	Jan - Dec 14 *	Jan - Dec 16	2017 YTD * Extrapolated	Ave 2014/2016	ENTER DATA HERE for 2018	Class s	Notes
Ordinary Revenue/Expense							
Revenue							
4000 - General Fundraising							
4010 - Direct Mail Fundraising							
4010-10 - DM - House Fundraising General	132,560	347,690	89,996	240,125	89,900	21	(a)
4010-11 - DM - House Fundraising Renewal	12,042	2,660	14,206	7,351	14,200	20	(b)
4010-12 - DM - House Fundraising New Donor	3,698	875	984	2,287	900	20	(b)
4010-20 - DM - Donor Renewal	196,253	177,469	148,556	186,861	148,500	20	(b)
4010-30 - DM - New Donor Prospecting	11,867	31,529	20,833	21,698	20,800	20	(b)
Total 4010 - Direct Mail Fundraising	356,420	560,223	274,576	458,322	274,300		
4020 - Direct Solicitation Major Donor							
4020-10 - Board Solicitation	32,424	-	6,592	16,212	20,000	23	(c)
4020-20 - Chair Solicitation	-	-	57,504	-	20,000	23	(c)
4020-30 - ED Solicitation	10,050	-	240	5,025	20,000	23	(c)
Total 4020 - Direct Solicitation Major Donor	42,474	-	64,336	21,237	60,000		
4030 - Online Contributions - Web							
4030-10 - Online Cont - General	62,448	222,243	21,617	142,346	21,600	21	(d)
4030-20 - Online Cont - Donor Renewal	174,175	201,871	190,956	188,023	190,900	20	(b)
4030-30 - Online Cont - New Donor Prosp	71,050	372,779	156,379	221,915	156,300	20	(b)
Total 4030 - Online Contributions - Web	307,673	796,893	368,952	552,283	368,800		
4040 - Tele Fundraising - Phone Bank							
4040-10 - Tele Fund - General	690	831	913	761	900	21	(d)
4040-20 - Tele Fund - Donor Renewal	23,214	19,716	18,551	21,465	18,500	20	(b)
4040-30 - Tele Fund - New Donor Prosp	25	550	510	288	500	20	(b)
Total 4040 - Tele Fundraising - Phone Bank	23,929	21,097	19,974	22,513	19,900		
4080 - Recurring Contrib - Pledge	342,279	350,931	402,991	346,605	463,400	22	(e)
4085 - Bequests	235,575	2,129	111,864	118,852	-	21	
4090 - Ballot Access / Voter Reg.	45,954	149,819	153,224	97,887	153,200	27	(f)
Total 4000 - General Fundraising	1,354,304	1,881,092	1,395,916	1,617,698	1,339,600		
4100 - Project Revenue							
4108 - Building Fund	64,637	15,010	81,586	39,824	15,000	25	(g)
4110 - Legal Offense Fund	7,611	550	600	4,081	600	25	(d)
Total 4100 - Project Revenue	72,248	15,560	82,186	43,904	15,600		
4200 - Events and Conventions							
4200-10 - Convention Revenue	114,820	291,294	-	203,057	160,000	24	(h)
4200-15 - Convention Banquet Fundraising	23,029	105,961	-	64,495	64,400	21	(i)
4200-20 - Other Events	-	1,435	81,432	718	50,000	21	(j)
Total 4200 - Events and Conventions	137,849	398,690	81,432	268,270	274,400		
4300 - Program Revenue							
4310 - Affiliate Development	-	-	3,216	-	3,200	25	(d)
4320 - Outreach - PR & Marketing	-	-	-	-	-	21	
4340 - LP News	7,959	15,186	7,463	11,573	7,400	28	(d)
4375 - Branding / Political Materials	19,380	316,269	63,947	167,825	100,000	26	(k)
4360-40 - Candidate Support & Training	-	650	-	325	-	25	
4395 - Lpedia Hist Pres Revenue	-	-	13,464	-	5,000	25	(y)
Total 4300 - Program Revenue	27,339	332,105	88,090	179,722	115,600		
4400 - Trf fr Auth. FEC Comm - PACS	-	-	-	-	-	21	
4600 - Refunds of Contributions	(1,030)	(1,385)	(150)	(1,208)	-	21	
4700 - Other Receipts							
4710 - Interest & Dividends	1	215	491	108	-	29	
Total 4700 - Other Receipts	1	215	491	108	-		
Total Revenue	1,590,711	2,626,277	1,647,964	2,108,494	1,745,200		
Gross Proceeds	1,590,711	2,626,277	1,647,964	2,108,494	1,745,200		

Expense	2017 YTD *				ENTER DATA HERE for 2018	Class s	Notes
	Jan - Dec 14 *	Jan -Dec 16	Extrapolated	Ave 2014/2016			
7000 - General Fundraising Expense							
7010 - Direct Mail Fundraising Exp							
7010-10 - DM - House General Expense	65,264	104,865	94,488	85,065	94,800	32	(a)
7010-20 - DM - Donor Renewal Expense	40,642	49,144	86,354	44,893	110,300	33	(v)
7010-30 - DM - New Donor Prospecting Exp	32,516	57,266	71,732	44,891	71,700	33	(b)
Total 7010 - Direct Mail Fundraising Exp	138,422	211,275	252,575	174,849	276,800		
7020 - Direct Sol Major Donor Expense							
7020-10 - Board Solicitation Expense	-	-	18,842	-	10,000	32	(l)
7020-20 - Chair Solicitation Expense	-	-	-	-	-	32	
7020-30 - ED Solicitation Expense	-	-	-	-	-	32	
Total 7020 - Direct Sol Major Donor Expense	-	-	18,842	-	10,000		
7030 - Online Contributions Exp - Web							
7030-10 - Online Cont Exp - General	4,083	-	-	2,042	-	32	
7030-20 - Online Cont Exp - Donor Renewal	-	-	1,775	-	36,000	33	(m)
7030-30 - Online Cont Exp - New Donor	5,417	11,272	10,945	8,345	-	33	
Total 7030 - Online Contributions Exp - Web	9,500	11,272	12,720	10,386	36,000		
7040 - Tele Fundraising Expense							
7040-10 - Tele Fund Exp - General	-	-	-	-	-	32	
7040-20 - Tele Fund Exp - Donor Renewal	29,791	12,445	8,299	21,118	8,200	33	(b)
7040-30 - Tele Fund Exp - New Donor Prosp	-	-	-	-	-	33	
Total 7040 - Tele Fundraising Expense	29,791	12,445	8,299	21,118	8,200		
7080 - Recurring Contrib - Pledge	20,438	23,789	22,414	22,114	25,700	32	(e)
7085 - Building Fund Fundraising Exp	5,945	1,175	121	3,560	-	37	(g)
7090 - Ballot Access Fundraising Exp	8,831	5,830	11,678	7,331	11,600	36	(f)
7095 - Credit Card Prc Fees	35,677	71,045	46,800	53,361	49,700	32	(n)
Total 7000 - General Fundraising Expense	248,604	336,831	373,450	292,718	418,000		
7100 - Project-Related Expenses							
7106-10 - Campus Outreach	-	-	750	-	-	58	
7108-10 - Building Fund Expense	-	-	-	-	-	90	
7110 - Legal Offense Fund Project	2,500	-	887	1,250	-	90	
Total 7100 - Project-Related Expenses	2,500	-	1,637	1,250	-		
7200 - Events and Conventions Exp							
7200-10 - Convention Expenses - General	48,827	85,036	-	66,932	150,000	35	(h)
7200-20 - Convention Expense - Travel/F&B	72,108	133,570	-	102,839	-	35	
7200-30 - Other Events	-	1,278	1,268	639	7,500	32	(j)
Total 7200 - Events and Conventions Exp	120,935	219,884	1,268	170,410	157,500		
7300 - Program-Related Expenses							
7310 - Affiliate Development	4,883	45,026	52,318	24,955	60,000	50	(o)
7320 - Outreach - PR & Marketing Exp	6,098	6,169	7,232	6,134	9,000	88	(p)
7330 - Media Relations	119	5,367	2,299	2,743	51,000	80	(q)
7340 - LP News	60,395	81,340	61,157	70,868	54,600	85	(r)
7375 - Branding/Political Materials	12,578	368,331	78,718	190,455	100,000	55	(k)
7360 - Campaign Candidate Support							
7360-10 - GOTV	-	2,363	-	1,182	-	60	
7360-40 - Candidate Support & Training	289	34,586	12,000	17,438	58,800	60	(s)
7360-50 - Initiative Campaign Support	-	-	-	-	-	60	
Total 7360 - Campaign Candidate Support	289	36,949	12,000	18,619	58,800		
7380 - Ballot Access - Other							
7380-10 - Ballot Access Petitioning Exp.	106,696	370,655	147,503	238,676	202,000	70	(t)
7380-20 - Ballot Access Travel Expense	-	21,436	-	10,718	-	70	
7380-30 - Ballot Access Legal	10,353	6,400	(575)	8,377	-	75	
7380-40 - Ballot Access Lobbying	-	-	-	-	-	70	
7380-50 - Voter Registration	-	1,000	-	500	-	70	
Total 7380 - Ballot Access - Other	117,049	399,491	146,928	258,270	202,000		
7395 - Lpedia Hist Preservation Exp	-	-	10,009	-	5,000	90	(y)
Total 7300 - Program-Related Expenses	201,411	942,673	370,661	572,042	540,400		

	Jan - Dec 14 *	Jan -Dec 16	2017 YTD * Extrapolated	Ave 2014/2016	ENTER DATA HERE for 2018	Class s	Notes
8000 · Total Salary & Related (See Worksheet)	526,069	493,070	498,236	509,570	495,600	45	(u)
8100 · Admin & Overhead Exp (See Worksheet)							
8110 · Ofc Supplies & Non Cap Equipt	12,224	13,735	7,658	12,980	7,600	40	(u)
8120 · Telephone & Data Services	16,255	15,499	14,684	15,877	14,600	40	(u)
8125 · Equipment Leases & Maint.	4,461	2,653	9,359	3,557	9,300	40	(u)
8130 · Postage & Shipping	5,494	14,091	12,091	9,793	12,000	40	(u)
8140 · Travel, Meeting, & Meals Exp	8,671	24,455	21,092	16,563	26,000	40	(u)
8160 · Insurance	4,067	6,811	8,303	5,439	8,300	40	(u)
8170 · Total Occupancy & Related	89,002	53,513	45,636	71,258	44,400	40	(u)
8180 · Printing & Copying	11,914	8,832	6,928	10,373	6,900	40	(u)
8190 · Software, Hardware & Other IT	53,123	100,259	107,934	76,691	93,800	40	(u)
8195 · Other Expenses & Bank Fees	3,981	9,022	7,033	6,502	7,000	40	(u)
Total 8100 · Admin & Overhead Expense	209,192	248,870	240,719	229,031	229,900		
8200 · Professional Services (See Worksheet)							
8210 · Legal							
8210-10 · Legal - General	24,605	46,087	54,200	35,346	54,200	40	(u)
8210-20 · Legal - Proactive	694	5,108	970	2,901	6,000	75	(w)
Total 8210 · Legal	25,299	51,195	55,170	38,247	60,200		
8220 · Accounting	12,153	16,500	16,500	14,327	16,500	40	(u)
8230 · FEC Filing & Consulting	18,000	18,000	18,000	18,000	18,000	40	(u)
Total 8200 · Professional Services	55,452	85,695	89,670	70,574	94,700		
8300 · Depreciation Expense	12,961	24,665	23,724	18,813	15,364	40	(x)
8500 · Loss (Gain) on Disposal	-	-	-	-	-	40	
Total Expense	1,377,124	2,351,688	1,599,365	1,864,406	1,951,464		
Net Ordinary Revenue	213,587	274,589	48,600	244,088	(206,264)		
Net Revenue or Loss	213,587	274,589	48,600	244,088	(206,264)		
Capital Expenditures (non lease / non building related)	-	1,026	-	513	-		
Release to pay off Mortgage Principle	-	122,000	69,000		15,000		
Bequests Receivable	32,400	33,900	33,900		66,800		
Unrestricted Operating Surplus (or Deficit)	149,784	259,029	(31,949)	201,434	(221,864)		
Net Surplus After Capt. Expenses & Bequest	149,784	258,003	(31,949)	200,921	(155,064)		
# House Letters	7	8	8	7.5	6		
# Major Other Letters (B/A & BF)	1	1	1	1.0	1		

* 2014 general donations included bequest of \$235,575 & 2017 included bequest of \$111,864

- (a) Based on 6 house letters for 2018 & Lauren expects the results to match the revenue from the 8 house letters in 2017 plus \$2k month additional exp in cont
- (b) Based on current 2017 trend with flat/no membership growth between 17 & 18
- (c) Budgeting \$20k each from board, chair & ED
- (d) Based on current 2017 trend
- (e) Based on current 15% growth trend
- (f) Based on current 2017 trend (note 1 B/A "house" letter planned)
- (h) Based on Convention Committee Estimates
- (i) Based on 2014/16 average
- (j) Based on 2 "VIP" events Spring/Fall @ \$25k rev each @ \$7.5k tl cost per Lauren
- (k) Planned at \$100k Revenue & Expenses
- (l) \$5k for wealth engine & \$5k for targeted mailings
- (m) Planning \$3k a month total for Facebook & text messaging
- (n) Estimated at 2.85% of gross proceeds
- (o) ASC estimates exp @ \$60k for 2018
- (p) FreedomFest & Liberty Forum
- (q) Based on current contractors plus minor related exp & media subscriptions
- (r) Planning 6 issues @ \$9,100 per issue (cost for 15k copies mailed)
- (s) Based on current contractor plus minor related exp & candidate specific support to match 2017 levels
- (t) Based on ballot access committee report n/inc ME
- (u) See separate worksheets for details
- (v) Based on 2017 trend w-flat membership growth plus \$2k pm in added contract labor
- (w) FEC Lawsuit
- (x) Based on estimated actual
- (y) HPC Estimate

2017 Occupancy

	Jan-Oct 17	2017 Ext	2018 Actual Projected Exp	
8170 · Occupancy Expenses				
8170-10 · Mortgage Interest Expense	10,953	13,144	12,000	Estimate - need updated Mortg Schedule
8170-20 · Utilities Expense	4,665	5,598	5,598	Based on Current Trend
8170-30 · Property Taxes, Fees & Permits	7,760	9,312	9,312	Actual Based on City Assesement
8170-40 · Maintenance, Cleaning & Repairs	8,756	10,507	10,507	Based on Current Trend
8170-50 · Property Insurance	426	511	511	Based on Current Trend
8170-60 · Assc Fees, Parking & Storage	5,470	6,564	6,564	Based on Current Trend
8170-70 · Office Move Related Expenses	0	0	0	
Total 8170 · Occupancy Expenses	38,030	45,636	44,492	

Number to Link to Acct Detail Worksheet: 44,400

8110 · Ofc Supplies & Non Cap Equipt	6,382	7,658	7,600	Based on Current Trend
8120 · Telephone & Data Services	12,237	14,684	14,600	Based on Current Trend
8125 · Equipment Leases & Maint.	7,799	9,359	9,300	Based on Current Trend
8130 · Postage & Shipping	10,076	12,091	12,000	Based on Current Trend
8140 · Travel, Meeting, & Meals Exp ^	17,577	21,092	26,000	Based on Current Trend plus additional \$5000 for contractor staff travel
8160 · Insurance	6,919	8,303	8,300	Based on Current Trend
8170 · Total Occupancy & Related	38,030	45,636	44,400	SEE ABOVE
8180 · Printing & Copying	5,773	6,928	6,900	Based on Current Trend
8190 · Software, Hardware & Other IT	87,960	105,552	93,800	Based on \$7k a month (not including Rsackspace or Softlayer) plus \$400 a month for CiVi CRM I
8195 · Other Expenses & Bank Fees	5,861	7,033	7,000	Based on Current Trend
8210-10 · Legal - General	45,167	54,200	54,200	Based on Current Trend
8220 · Accounting	15,000	18,000	16,500	Based on contracted audit amount
8230 · FEC Filing & Consulting	15,000	18,000	18,000	Based on Current Trend

* Includes 3 LNC Meetings plus chair travel plus new contracotr / staff travel