

**Subject:** LNC Financial Statements-April 2025  
**Date:** Sunday, June 1, 2025 at 12:52:39 PM Mountain Daylight Time  
**From:** Bill Redpath  
**To:** LNC Board, LNC Public, Inc-public\_forward  
**Attachments:** With Membership Apr 2025-Staff-EOM-Reports v5.16.25 (1).docx

Attached please find the Libertarian National Committee, Inc. financial statements, as of April 30, 2025.

Due to Joint Fundraising Committee (JFC) impacts on the financial statements on Pages 5, 9 & 10 (because of Cash that is included that will be expended on liabilities of the Kennedy Victory Fund), it is best to focus on the balance sheet data at the bottom of Page 3. Once all JFC-raised funds have been expended by the LNC, there will be no difference between the Page 3 balance sheet and the more detailed balance sheet.

Unrestricted Cash was at \$198,323, while various liabilities summed to \$81,219.

The April 2025 income statement is summarized on Page 4, with greater income statement detail on Pages 6, 7 & 8. Revenue totaled \$67,781, but that included \$13,370 in Commissions Revenue from the Joint Fundraising Committee. It is my understanding that this is the last of the JFC Commissions revenue.

General Fundraising revenue was \$54,235, below the budgeted amount of \$75,000.

Year-to-Date Total Revenue is \$353,789, below the budgeted amount of \$440,000.

Expenses totaled \$50,854, which included a negative expense adjustment to audit expense, which will not be a recurring item, so Total Expenses were unusually low in April. April and YTD expenses are \$83,316 and \$68,148 below budget, respectively.

Net Income in April was \$16,927, and YTD Net Income was \$49,558. Both figures are well below budgeted amounts.

FEC reports have been filed on a timely basis by Paula Edwards, the LNC's FEC consultant, and all other FEC inquiries have been answered on a timely basis.

Bill Redpath, LNC Treasurer