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To: LNC Board <lncb...@lp.org>; LNC Public <lnc-p...@lp.org>; Inc-public_forward <lnc-publi...@lp.org>

Subject: LNC June 2025 Financial Statements

Attached please find the Libertarian National Committee, Inc. financial statements, as of June 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 \$166,738, while various liabilities summed to \$76,263.

The June 2025 income statement is summarized on Page 4, with greater income statement detail on Pages 6, 7 & 8. Revenue totaled \$53,878, which is the lowest of six months to date so far in 2025. April was the last month for Commissions revenue from the JFC, and there will be no more revenue forthcoming from the JFC.

General Fundraising revenue was \$53,296, below the budgeted amount of \$75,000.

Monthly general fundraising revenue from January through June has ranged between \$52,537 and \$64,553.

Year-to-Date Total Revenue is \$470,021, below the budgeted amount of \$610,000.

June Expenses totaled \$67,960, which includes Depreciation Expense (a non-cash expense) of \$1,846.

Net Income in June was -\$14,082, and YTD Net Income was \$20,698. Both figures are well below budgeted amounts.

But, as we are now past the time of JFC revenue, without an increase in LNC revenue, we will be running at about \$15,000 in the hole per month for the foreseeable future.

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