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**From:** Bill Redpath <[bill.redpath@lp.org](mailto:bill.redpath@lp.org)>  
**Sent:** Tuesday, September 30, 2025 2:44:09 PM (UTC+00:00) Monrovia, Reykjavik  
**To:** LNC Board <[lncboard@lp.org](mailto:lncboard@lp.org)>; LNC Public <[lnc-public@lp.org](mailto:lnc-public@lp.org)>; lnc-public\_forward <[lnc-public\\_forward@lp.org](mailto:lnc-public_forward@lp.org)>  
**Subject:** LNC Financial Statements- August 2025

Attached please find the Libertarian National Committee, Inc. financial statements, as of August 31, 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 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

Due to the closing of the sale of the David A. Nolan Building at 1444 Duke St., Alexandria, VA, in August (with Net Proceeds to the LNC of \$633,322), Tr included Temporarily Restricted Cash of \$1,730.

It is my understanding, in consultation with FEC consultant Paula Edwards, that all of the net proceeds from the building sale are available to be used for

Another highlight on the August month end balance sheet is credit cards, now paid down to only \$3,346, after being as high as \$85,072 earlier this year.

The increase in "Deferred Liabilities" is due to Cash being received for 2026 Convention packages. Revenue from those packages cannot be recognized as a "liability" until then.

The August 2025 income statement is summarized on Page 4, with greater income statement detail on Pages 6, 7 & 8.

Total Revenue for August was the highest monthly revenue Year-to-date at \$89,461, which was above the budgeted amount of \$75,000. This was due to Revenue would have been \$45,161.

Total revenue for January through August was \$597,010, well below the budgeted amount of \$780,000.

August Expenses totaled \$153,950, however \$82,232 was a non-cash expense, which was a financial reporting loss on the sale of the building. The \$82,232 cost minus accumulated depreciation over the years of ownership) of the building on the LNC's financial statements, as of the end of July 2025. The loss and the condition of the building.