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FW: LNC January 2026 Financial Statements

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From: Bill Redpath <bill.redpath@lp.org>**Sent:** Saturday, February 28, 2026 11:36:38 PM (UTC+00:00) Monrovia, Reykjavik**To:** LNC Board <Incboard@lp.org>; Inc-public_forward <Inc-public_forward@lp.org>**Subject:** LNC January 2026 Financial Statements

Attached please find the Libertarian National Committee, Inc. financial statements, as of January 31, 2026.

Due to Joint Fundraising Committee (JFC) impacts on the financial statements on Pages 5, 9 & 10 (because of Cash that is included that could 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.

The current Cash situation remains quite good due to the closing of the sale of the office building in Alexandria, VA in August 2025. Total Cash (net of any Joint Fundraising Committee liabilities) was \$758,623, down slightly from \$770,581 at 12/31/2025.

Also on the January 2026 month end balance sheet, Accounts Payable, the Credit Cards Liability, and the Accrued Expenses & Liabilities sum to \$20,030, which is well below the sum of \$32,763 at 12/31/2025. The Deferred Liabilities (technically, it should be called Deferred Revenue) increase is due to cash received in January for May 2026 Convention registrations that will be eliminated as a liability and recognized as Revenue by the LNC in May.

The January 2026 income statement is summarized on Page 4, with greater income statement detail on Pages 6, 7 & 8. Unfortunately, January 2026's revenue of \$49,462 was even lower than December 2025's revenue of \$57,068. The 2026 budget that was passed by the LNC contained only annual, and not monthly, budgeted numbers. The 2026 total budgeted revenue (minus convention revenue, which will be recognized in May) was \$973,765, and January revenue was only 5.1% of that number.

January expenses totaled \$76,996, which was 6.8% of total annual budgeted expenses (minus convention expenses, which will be recognized in May) of \$1,129,754.

The LNC had a Net Income of -\$27,634 in January 2026. The new LNC fiscal year started on January 1.

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. I would like to thank Assistant

Treasurer Patrick Mitchell for his help during this LNC term for assistance in the preparation of the LNC's FEC filings and financial statements.

Bill Redpath, LNC Treasurer

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