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FW: LNC Financial Statements-March 2026

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From: Bill Redpath <bill.redpath@lp.org>**Sent:** Thursday, April 30, 2026 5:16:22 PM (UTC+00:00) Monrovia, Reykjavik**To:** LNC Board <Incboard@lp.org>; Inc-public_forward <Inc-public_forward@lp.org>**Subject:** LNC Financial Statements-March 2026

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

Due to the Joint Fundraising Committee (JFC) impacts on the financial statements on Pages 5, 9 & 10, it is best to focus on the balance sheet data at the bottom of Page 3.

The 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 \$783,092 down from \$808,239 at 2/28/2026.

Also on the March 2026 month end balance sheet, Accounts Payable, the Credit Cards Liability, and the Accrued Expenses & Liabilities sum to \$32,642, up from \$20,160 at 2/28/2026. The Deferred Liabilities (technically, it should be called Deferred Revenue) increase is due to cash received in March for May 2026 Convention registrations that will be eliminated as a liability and recognized as Revenue by the LNC in May.

The March 2026 income statement is summarized on Page 4, with greater income statement detail on Pages 6, 7 & 8. March 2026's revenue of \$55,471 was a large decrease from February 2026's revenue of \$90,121. 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 through March's combined revenue of \$195,054 was 20.0% of that number. So, the LNC is pacing to achieve only 80% of budgeted revenue for 2026, although hopefully Convention Revenue and Fundraising will boost that percentage.

March expenses totaled \$97,447, with Total Year-to-Date expenses of \$238,754, which was 21.1% of total annual budgeted expenses (minus convention expenses, which will be recognized in May) of \$1,129,754.

March expenses, while higher than both January and February expenses, were within the budgeted amount. March expenses were elevated due to \$15,000 contributed to the LP Maryland petition drive (nothing was included in the 2026 budget for ballot access, as it was decided to consider 2026 ballot access expenditures on a case-by-case basis) and a \$3,960 annual hosting fee payment to WordPress.

The LNC had a Net Income of negative \$41,976 in March 2026. Net Income for the first three months of 2026 combined was -\$43,700.

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 assistance during this LNC term in the preparation of the LNC's FEC filings and financial statements.

Bill Redpath, LNC Treasurer

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