



Caryn Ann Harlos <carynannharlos@gmail.com>

FW: LNC Financial Statements - Jul-26

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From: Doug Knebel <doug.knebel@lp.org>**Sent:** Sunday, August 16, 2026 12:18:37 AM (UTC+00:00) Monrovia, Reykjavik**To:** LNC Confidential <Incboard@lp.org>; Inc-public_forward <Inc-public_forward@lp.org>**Subject:** LNC Financial Statements - Jul-26

Greetings, Libertarians!

I hope that all of you are having a wonderful weekend. Attached please find the Libertarian National Committee, Inc. financial statements, as of July 31, 2026.

Due to the Joint Fundraising Committee (JFC) impacts on the financial statements on Pages 6, 10 & 11, it is best to focus on the balance sheet data in the middle of Page 4.

Unrestricted cash decreased \$267,790 from the Jun 30, 2026 balance. Total Cash (net of any Joint Fundraising Committee liabilities) was \$435,257, down from \$703,048 at 6/30/2026.

On the Jul 2026 month end balance sheet, Accounts Payable, the Credit Cards Liability, and the Accrued Expenses & Liabilities sum to \$16,965, down from \$43,571 at 6/30/2026.

The Jul 2026 income statement is summarized on Page 5, with greater income statement detail on Pages 7, 8 & 9. Jul 2026's revenue was \$65,753, up from Jun 2026's revenue of \$62,397.

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) is \$973,765, and January through July's combined non-convention revenue of \$491,410 was 50.5% of that number. At seven months through the year, we should be at 58.3%. The LNC is pacing to achieve 86.5% of total year 2026 budgeted non-convention revenue, and that is down from 87.4% in the Jun 2026 LNC Financial Report. Now that the convention is behind us, the numbers inclusive of convention revenue are as follows: 2026 budgeted revenue was \$1,350,509. January through July's combined revenue of \$683,109 was 50.6% of the budget. Including convention revenue, the LNC is pacing to achieve 86.7% of the total 2026 budget.

Jul non-convention expenses totaled \$184,645, with Total Year-to-Date expenses of \$685,808, which is 60.7% of total annual budgeted expenses (minus convention expenses) of \$1,129,754. Now that the convention is behind us, the numbers inclusive of convention expenses are as follows: Jul expenses totaled \$257,024, with Year-to-Date expenses of \$997,745, which is 71.5% of total annual budgeted expenses of \$1,395,999.

The LNC had a Net Income of negative \$191,271 in Jul 2026. Excluding the convention, net income in Jul was a negative \$118,892. Net Income for the first seven months of 2026 combined

was -\$314,635. Excluding the losses absorbed by the convention, the YTD net income through Jul was -\$194,397.

The Related Party Transactions report is once again included in the attached document set, and you should expect to see that data going forward.

FEC reports are expected to be 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.

Doug Knebel, LNC Treasurer

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