



Caryn Ann Harlos <carynannharlos@gmail.com>

FW: LNC Financial Statements - Sep-26

1 message

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From: Doug Knebel <doug.knebel@lp.org>**Sent:** Sunday, October 11, 2026 12:11:00 AM (UTC+00:00) Monrovia, Reykjavik**To:** LNC Public <Inc-public@lp.org>; Inc-public_forward <Inc-public_forward@lp.org>**Subject:** LNC Financial Statements - Sep-26

Greetings, Libertarians!

I hope that all of you are doing well on this fine Saturday evening. Attached please find the Libertarian National Committee, Inc. financial statements, as of September 30, 2026.

Since we won't be having a special meeting this month, I want to start off by pointing out some changes we have recently gone through on the team and to show appreciation to those who are still working for us to get these statements out to all of you in a timely manner. We are thankful for all of the efforts Canyon Gargon made while on staff here. He has left the organization and will certainly be missed. He contributed greatly to the accounting function during his time here. Secondly, we have a change at our external accounting partner, All In One Accounting. Melissa Cardoso left that firm and has been replaced by Angie Schlieuwe. This set of financials is Angie's first while on our account, and she has already done a great job, so we're looking forward to continuing our work with her. Last but not least, Patrick Mitchell resigned as Assistant Treasurer last week. Patrick contributed greatly during this term and the last term under Bill Redpath. I'm sad to see him go and we thank him for his countless volunteer hours, which saved this party a lot of money over time. I have no announcement at this time pertaining to Patrick's replacement, so please be patient with us as we work on that. That appointment does require a vote of the LNC. I'll stress now more than ever because of all these changes how thankful I am for the work of Hannah Kennedy. Her professionalism, know-how, and efficiency are invaluable to us, especially now.

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 \$40,324 from the Aug 31, 2026 balance. Total Cash (net of any Joint Fundraising Committee impacts) was \$356,766, down from \$397,090 at 8/31/2026.

On the Sep 2026 month end balance sheet, Accounts Payable, the Credit Cards Liability, and the Accrued Expenses & Liabilities sum to \$23,667, up from \$14,784 at 8/31/2026.

The Sep 2026 income statement is summarized on Page 5, with greater income statement detail on Pages 7, 8 & 9. Sep 2026's revenue was \$52,343, down from Aug 2026's revenue of \$55,529.

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 September's combined non-convention revenue of \$599,283 was 61.5% of that number. At nine months through the year, we should be at 75%. The LNC is pacing to achieve 82.1% of total year 2026 budgeted non-convention revenue, and that is down from 84.2% in the Aug 2026 LNC Financial Report. Numbers inclusive of convention revenue are as follows: 2026 budgeted revenue was \$1,350,509. January through September's combined revenue of \$790,981 was 58.6% of the budget. Including convention revenue, the LNC is pacing to achieve 78.1% of the total 2026 budget.

Sep expenses totaled \$95,984, with Total Year-to-Date expenses not including convention of \$880,354, which is 63.3% of total annual budgeted expenses (minus convention expenses) of \$1,390,754. Numbers inclusive of convention expenses are as follows: Year-to-Date expenses of \$1,192,291, which is 72.0% of total annual budgeted expenses of \$1,656,999.

The LNC had a Net Income of negative \$43,642 in Sep 2026. Net Income for the first nine months of 2026 combined was -\$401,310. Excluding the losses absorbed by the convention, the YTD net income through Sep was -\$281,072.

Our cash days in reserve at September month end is 83. This means that if the LNC entirely stopped collecting donations on 10/1 and continued to spend at the same rate it's been spending so far this year, the funds would run out in 83 days. This number is down from 90 days at the end of August.

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.

Doug Knebel

LNC Treasurer

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