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FW: LNC Financial Statements - Oct-26

1 message

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From: Doug Knebel <doug.knebel@lp.org>
Sent: Sunday, November 15, 2026 10:12:42 PM (UTC+00:00) Monrovia, Reykjavik
To: LNC Public <lnc-public@lp.org>; lnc-public_forward <lnc-public_forward@lp.org>
Subject: LNC Financial Statements - Oct-26

Greetings, Libertarians!

I hope that all of you are doing well and enjoying the weekend. Attached please find the Libertarian National Committee, Inc. financial statements, as of October 31, 2026.

Since we won't be having a special meeting this month, I want to start off by welcoming our new Assistant Treasurer, Rich Bowen. Rich and I worked together on the Audit Committee last year, and I know he'll do a great job for us.

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 $43,612 from the Sep 30, 2026 balance. Total Cash (net of any Joint Fundraising Committee impacts) was $313,154, down from $356,766 at 9/30/2026.

On the Oct 2026 month end balance sheet, Accounts Payable, the Credit Cards Liability, and the Accrued Expenses & Liabilities sum to $30,287, up from $23,667 at 9/30/2026.

The Oct 2026 income statement is summarized on Page 5, with greater income statement detail on Pages 7, 8 & 9. Oct 2026's revenue was $65,954, down from Aug 2026's revenue of $52,343.

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 October's combined non-convention revenue of $665,237 was 68.3% of that number. At ten months through the year, we should be at 83.3%. The LNC is pacing to achieve 82.0% of total year 2026 budgeted non-convention revenue, and that is down from 82.1% in the Sep 2026 LNC Financial Report. Numbers inclusive of convention revenue are as follows: 2026 budgeted revenue was $1,350,509. January through October's combined revenue of $856,936 was 63.5% of the budget. Including convention revenue, the LNC is pacing to achieve 76.1% of the total 2026 budget.

Oct expenses totaled $114,529, with Total Year-to-Date expenses not including convention of $1,002,028, which is 72.0% 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 $1,313,965, which is 79.3% of total annual budgeted expenses of $1,656,999.

The LNC had a Net Income of negative $48,576 in Oct 2026. Net Income for the first ten months of 2026 combined was -$457,029. Excluding the losses absorbed by the convention, the YTD net income through Oct was -$336,791.

Our cash days in reserve at October month end is 74. This means that if the LNC entirely stopped collecting donations on 11/1 and continued to spend at the same rate it's been spending so far this year, the funds would run out in 74 days. This number is down from 83 days at the end of September.

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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