

**DPVA Treasurer's Report
2016 Q1 Meeting**

October - December, 2015: Fourth Quarter Final Report

Budgeted Income*:	\$ 233,125.00	Actual Income*:	\$ 1,212,850.96	Income Variance:	\$ 979,725.96	(420,970)
Budgeted Expenses*:	\$ 258,377.00	Actual Expenses*:	\$ 1,435,344.00	Expense Variance:	\$ 1,176,967.00	(456,970)
Budgeted Admin:	\$ 101,127.50	Actual Admin:	\$ 718,899.14	\$ Variance:	\$ 617,771.64	(611,970)
Budgeted Fundraising:	\$ 14,225.00	Actual Fundraising:	\$ 101,729.00	\$ Variance:	\$ 87,504.00	(615,970)

**Excludes Coordinated and Caucus activity. Report combines federal and nonfederal figures.*

DPVA Controlled Funds @ 12/31/15: \$ 72,359.35

DPVA Summary

January 2016

REVENUE

	TOTAL	Budgeted	Actual	Difference
Federal Income	\$42,500.00	\$42,500.00	\$211,753.26	\$0.00
Nonfederal Income	\$21,600.00	\$21,600.00	\$77,928.92	\$56,328.92
TOTAL INCOME	\$64,100.00	\$64,100.00	\$289,682.18	\$56,328.92

SPLIT EXPENDITURES

Admin	\$33,200.00	\$33,200.00	\$34,230.96	\$1,030.96
Staff	\$966,667.22	\$68,583.35	\$62,083.35	-\$6,500.00
Technology	\$9,750.00	\$9,750.00	\$2,547.94	-\$7,202.06
Travel	\$6,000.00	\$6,000.00	\$3,886.04	-\$2,113.96
Events	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SPLIT EXPENSES	\$117,533.35	\$117,533.35	\$102,748.29	-\$14,785.06

FEDERAL EXPENDITURES

Admin	\$50.00	\$50.00	\$100,285.75	\$100,235.75
Staff	\$0.00	\$0.00	\$0.00	\$0.00
Technology	\$0.00	\$0.00	\$0.00	\$0.00
Travel	\$0.00	\$0.00	\$0.00	\$0.00
Events	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FEDERAL EXPENSES	\$50.00	\$50.00	\$100,285.75	\$100,235.75

NONFED EXPENDITURES

Admin	\$25,050.00	\$25,050.00	\$55,181.42	\$30,131.42
Staff	\$0.00	\$0.00	\$0.00	\$0.00
Technology	\$0.00	\$0.00	\$0.00	\$0.00
Travel	\$0.00	\$0.00	\$0.00	\$0.00
Events	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL NONFED EXPENSES	\$25,050.00	\$25,050.00	\$55,181.42	\$30,131.42

TOTAL EXPENSES	\$142,633.35	\$142,633.35	\$288,215.49	\$115,932.41
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TOTAL COH @ 1/31/16:

FED : \$42,576.81
NONFED: \$61,249.26

VADEMS

MEMORANDUM

To: DPVA Budget Committee Members

From: Tom Buneo, Deputy Executive Director & COO 

Date: February 1, 2016

Re: January 2016 Financial Statements

I am respectfully submitting the Democratic Party of Virginia's January 2016 Financial Statements for your review and consideration. In order to summarize and clarify January's activity, you will find my notes below. Should you have any questions or concerns, please let me know. We will meet to discuss January 2016, as well as any necessary changes, at DPVA headquarters on **Tuesday, February 9, 2016 at 1:00PM**. I hope to see you there.

- DPVA raised \$289,682.18, beating our projections by \$225,000! Transfers from Hillary Victory Fund, DGA Action, DNC programs, as well as a successful event for our office opening made the difference.
- As far as expenditures go, there are several notes:
 - Admin
 - The \$13,948 of rent is higher due to prorated payments for December 2015, as well as our overages on the buildout.
 - Health/Dental insurance is extremely low due to overpayments in November. This is typical, and will return to normal next month.
 - Caucus mail programs are running during session. These expenses are paid 100% through transfers, and do not impact DPVA funds.
 - Staff
 - DPVA is within staff budgets, and saved \$3,000 by waiting until February to hire an office manager.
 - Tech
 - Equipment acquisition expenses will hit February financials due to credit card timeline.
 - Travel
 - Based upon January figures, it looks like we are accurately budgeting for travel, a huge improvement on years past.
 - Events
 - No funds have been spent on main events in January.
- Unfortunately, due to a lack of nonfederal funds, we were unable to make any deposit into our savings account. Our monthly goal is \$25,000.00.
- Several changes have been made to the budget that require attention:
 - State convention dues have been added to revenue. The line item was previously missing, and staff is in talks with Barbara Klear to identify the appropriate collection.

- Local committee dues have been added to revenue. The line item was previously missing, and is currently zeroed out until dues notices are sent in February.
- State Party Partnerships were added to admin expenses. This line item previously did not exist, and was necessitated by presidential candidate requests. We will discuss further in person.
- Caucus mail and caucus transfers were added to both revenue and expenses to accurately reflect funds passing through our accounts.
- DPVA cash flow reflects significant activity in January. The Federal account's cash on hand went from \$29,676.46 to \$112,374.45, a significant improvement that will benefit us for several months. The Nonfederal account's cash on hand is posting in this summary as negative at -\$8,548.38. This is a result of a pending transfer from the nonfederal to federal account to cover the split portion of January 29th payroll. The current bank cash on hand is \$17,010.77. We will discuss this in further detail at our meeting.

Enclosed you will find the following documents:

- DPVA Budget summary pages for January 2016, broken out by budget tab.
- Quickbooks reconciliation
- Bank statements
- List of split expenditures (items paid 72/28 nonfed/fed per FEC regulations)

Thank you.