

Libertarian National Committee, Inc.
Statement of Net Assets

	December-04	December-05	December-06	December-07	January-08	February-08	March-08	April-08	May-08	June-08	July-08	August-08	September-08	October-08
Assets														
Current Assets														
Cash & Equivalents	42,004	(16,485)	5,602	113,159	129,019	132,278	182,910	147,128	112,014	65,046	37,103	9,672	3,287	6,201
Accounts Receivable-Net	4,237	7,386	5,580	0	0	0	0	0	0	0	0	0	0	0
Other Receivables-Net	9,908	9,908	0	169,500	169,500	169,500	141,000	141,000	141,000	141,000	141,000	141,000	141,000	141,000
Inventories	11,053	11,053	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Other Current Assets	4,421	1,463	20,512	24,806	22,846	21,349	18,993	23,195	14,073	11,612	10,256	8,054	5,225	3,002
Total Current Assets	71,623	13,325	33,695	309,465	323,364	325,126	344,903	313,323	269,087	219,658	190,359	160,726	151,512	152,203
Property and Equipment														
Gross Assets	329,061	181,817	186,202	193,088	193,088	193,088	196,231	203,059	207,784	207,784	207,784	207,784	207,784	207,784
Accumulated Depreciation	(230,402)	(123,374)	(159,298)	(174,423)	(174,423)	(174,423)	(174,423)	(174,423)	(174,423)	(174,423)	(174,423)	(174,423)	(174,423)	(174,423)
Net Property and Equipment	98,659	58,443	26,903	18,664	18,664	18,664	21,808	28,635	33,360	33,360	33,360	33,360	33,360	33,360
Other Assets														
Deposits	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020
Total Other Assets	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020	7,020
Total Assets	177,302	78,788	67,618	335,150	349,049	350,811	373,731	348,978	309,467	260,038	230,739	201,106	191,892	192,583
Liabilities and Net Assets														
Liabilities														
Accounts Payable	70,473	110,199	41,798	18,833	6,572	3,929	10,395	9,730	12,014	19,407	8,586	47,789	40,072	18,078
Accrued Payroll	12,121	4,213	18,195	28,173	18,166	18,627	19,369	20,397	12,962	9,556	10,447	11,272	(805)	13,167
Capital Lease Liability	0	0	0	0	0	0	0	6,827	6,827	6,827	6,827	6,827	6,827	6,827
Deferred Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferred Rent	6,812	6,812	6,854	11,006	11,006	11,006	11,006	11,006	11,006	11,006	11,006	11,006	11,006	11,006
Total Liabilities	89,406	121,224	66,847	58,013	35,743	33,562	40,769	47,959	42,809	46,796	36,866	76,894	57,100	49,079
Net Assets														
Beginning Net Assets	80,374	76,120	(24,522)	(44,866)	235,318	238,934	233,873	255,039	244,619	277,137	277,137	277,137	277,137	277,137
Restricted Net Assets	(15,205)	11,776	(17,914)	45,637	41,819	38,203	43,264	22,098	32,518	0	0	0	0	0
Other Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Current Year Surplus	22,727	(130,332)	43,207	276,366	36,168	40,112	55,825	23,881	(10,480)	(63,894)	(83,264)	(152,925)	(142,345)	(133,632)
Total Net Assets	87,896	(42,436)	771	277,137	313,305	317,249	332,962	301,018	266,657	213,243	193,873	124,212	134,792	143,505
Total Liabilities and Net Assets	177,302	78,788	67,618	335,150	349,049	350,811	373,731	348,978	309,467	260,038	230,739	201,106	191,892	192,583

**Libertarian National Committee, Inc.
Statement of Operations**

	2004 Annual	2005 Annual	2006 Annual	2007 Annual	January-08	February-08	March-08	April-08	May-08	June-08	July-08	August-08	September-08	October-08	2008 YTD	AVG	SIMPLE EXTRAP
Support and Revenue																	
Membership Dues	473,444	297,723	104,064	470,114	29,911	37,695	28,565	34,056	43,562	58,158	44,116	32,567	49,165	57,644	415,439	41,544	498,526
Donations	561,413	628,298	574,577	652,092	39,782	22,474	64,759	35,225	21,205	6,796	29,354	28,671	59,342	34,513	342,120	34,212	410,544
Recurring Gifts	351,889	307,715	326,157	317,956	25,821	22,783	25,891	24,912	25,534	25,596	25,607	23,802	24,832	24,154	248,933	24,893	298,720
Board Member Solicitations	2,570	0	96,125	86,738	5,700	12,555	8,150	12,788	13,100	7,100	8,000	8,200	12,525	20,000	108,118	10,812	129,742
Projects	126,598	23	15,224	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ballot Access Donations	228,291	36,228	13,308	81,098	0	310	7,245	9,425	80,165	78,504	85,617	28,392	21,710	55	311,422	31,142	373,707
Campus Outreach Donations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Convention Revenues	214,010	0	101,956	0	0	0	0	750	710	0	0	0	0	0	1,460	146	1,752
Publications, Materials and Other Sales	169,035	97,343	58,380	5,730	1,300	2,485	4,305	2,695	1,260	910	0	0	0	3,314	16,269	1,627	19,523
Total Support and Revenue	2,127,249	1,367,329	1,289,792	1,613,727	102,514	98,303	138,916	119,851	185,535	177,065	192,694	121,631	167,574	139,680	1,443,761	144,376	1,732,514
Cost of Support and Revenue																	
Fundraising Costs	125,001	132,475	128,075	208,665	8,463	13,604	33,373	19,780	8,794	19,845	39,388	19,644	26,728	21,178	210,796	21,080	252,955
Membership Fundraising Costs	53,009	172,477	39,444	184,796	10,670	4,552	10,424	3,682	3,477	7,440	3,096	2,192	6,791	4,033	56,356	5,636	67,627
Convention	193,591	0	120,203	0	0	0	0	0	31,340	3,735	0	(783)	(751)	0	33,531	3,353	40,237
Direct Costs	30,474	10,520	11,505	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Support and Revenue	402,074	315,473	299,226	393,461	19,133	18,156	43,797	23,462	43,612	31,019	42,484	21,042	32,768	25,211	300,683	30,068	360,820
Net Support and Revenue Available for Programs	1,725,175	1,051,856	990,566	1,220,267	83,381	80,147	95,119	96,389	141,924	146,045	150,210	100,589	134,806	114,469	1,143,078	114,308	1,371,694
Program Expenses																	
Administrative Expense	410,542	360,236	334,004	366,329	16,385	34,263	36,280	30,984	44,700	33,977	32,476	24,453	39,104	35,759	328,382	32,838	394,058
Compensation	526,980	433,036	404,076	396,920	19,541	33,973	32,006	48,147	50,409	30,881	26,646	25,104	26,956	41,880	335,543	33,554	402,652
Affiliate Support	298,518	278,145	86,936	9,396	0	45	640	1,854	143	550	0	0	0	0	3,231	323	3,877
Ballot Access	249,168	0	1,500	62,808	6,789	513	2,716	31,106	65,007	128,045	103,886	117,678	42,713	9,137	507,591	50,759	609,109
Brand Development	0	23,238	21,035	3,315	(136)	136	156	87	183	92	89	0	92	93	794	79	952
Campus Outreach	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Candidate Support	71,874	0	25,260	22,293	500	0	0	0	0	0	0	0	0	0	500	50	600
Litigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lobbying	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Media Relations	89,870	8,525	13,612	26,326	0	753	1,108	1,195	711	5,914	2,338	1,126	7,562	7,183	27,890	2,789	33,468
Member Communications	54,948	79,012	60,435	56,838	4,133	6,520	6,501	14,959	15,132	0	4,145	1,888	7,798	11,704	72,781	7,278	87,337
Outreach	553	0	500	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Voter Registration	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Program Expenses	1,702,452	1,182,193	947,359	944,225	47,212	76,203	79,406	128,332	176,285	199,460	169,580	170,250	124,226	105,757	1,276,711	127,671	1,532,053
Net Operating Surplus (Deficit)	22,723	(130,336)	43,207	276,042	36,168	3,944	15,713	(31,943)	(34,361)	(53,415)	(19,370)	(69,661)	10,580	8,712	(133,632)	(13,363)	(160,359)
Other Revenue/Expense																	
Interest Income	4	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Income	0	0	0	325	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Revenue Expense	4	4	0	325	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Surplus (Deficit)	22,727	(130,332)	43,207	276,366	36,168	3,944	15,713	(31,943)	(34,361)	(53,415)	(19,370)	(69,661)	10,580	8,712	(133,632)	(13,363)	(160,359)

**Libertarian National Committee, Inc.
Statement of Cash Flows**

	2004 Annual	2005 Annual	2006 Annual	2007 Annual	January-08	February-08	March-08	April-08	May-08	June-08	July-08	August-08	September-08	October-08	2008 YTD
Operating Activities															
Net Income	22,727	(130,332)	43,207	276,366	36,168	3,944	15,713	(31,943)	(34,361)	(53,415)	(19,370)	(69,661)	10,580	8,712	(133,632)
Depreciation	55,411	41,265	35,925	15,125	0	0	0	0	0	0	0	0	0	0	0
Loss (Gain) on Sale of Property and Equipment	0	0	0	(325)	0	0	0	0	0	0	0	0	0	0	0
Change in assets/liabilities															
(Increase) Decrease in Accounts Receivable	(5,101)	(3,149)	1,806	5,580	0	0	0	0	0	0	0	0	0	0	0
(Increase) Decrease in Other Receivables	3,279	0	9,908	(169,500)	0	0	28,500	0	0	0	0	0	0	0	28,500
(Increase) Decrease in Inventories	0	0	9,053	0	0	0	0	0	0	0	0	0	0	0	0
(Increase) Decrease in Other Current Assets	7,071	2,958	(19,049)	(4,294)	1,960	1,497	2,356	(4,202)	9,122	2,461	1,356	2,202	2,829	2,223	21,804
Increase (Decrease) in Accounts Payable	(27,409)	39,726	(68,401)	(22,964)	(12,262)	(2,643)	6,466	(665)	2,284	7,393	(10,821)	39,203	(7,717)	(21,994)	(756)
Increase (Decrease) in Accrued Payroll	(6,804)	(7,908)	13,982	9,978	(10,008)	461	742	1,028	(7,434)	(3,406)	891	825	(12,078)	13,973	(15,006)
Increase (Decrease) in Deferred Revenue	(897)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Increase (Decrease) in Deferred Rent	0	0	42	4,152	0	0	0	0	0	0	0	0	0	0	0
Net cash provided by (used for) operating activities	48,277	(57,439)	26,472	114,119	15,859	3,259	53,776	(35,782)	(30,389)	(46,967)	(27,943)	(27,431)	(6,385)	2,914	(99,090)
Investing Activities															
Proceeds from Sale of Property and Equipment	0	0	0	325	0	0	0	0	0	0	0	0	0	0	0
Purchase of Property and Equipment	(60,729)	(1,050)	(4,385)	(6,886)	0	0	(3,143)	(6,827)	(4,725)	0	0	0	0	0	(14,696)
Other Proceeds (Investments)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net cash provided by (used for) investing activities	(60,729)	(1,050)	(4,385)	(6,562)	0	0	(3,143)	(6,827)	(4,725)	0	0	0	0	0	(14,696)
Financing Activities															
Capital Lease Liability	0	0	0	0	0	0	0	6,827	0	0	0	0	0	0	6,827
Net cash provided by (used for) financing activities	0	0	0	0	0	0	0	6,827	0	0	0	0	0	0	6,827
Net Increase (Decrease) in Cash and Cash Equivalents	(12,453)	(58,489)	22,088	107,557	15,859	3,259	50,633	(35,782)	(35,114)	(46,967)	(27,943)	(27,431)	(6,385)	2,914	(106,958)
Cash at Beginning of Period	54,456	42,004	(16,485)	5,602	113,159	129,019	132,278	182,910	147,128	112,014	65,046	37,103	9,672	3,287	113,159
Cash at End of Period	42,004	(16,485)	5,602	113,159	129,019	132,278	182,910	147,128	112,014	65,046	37,103	9,672	3,287	6,201	6,201

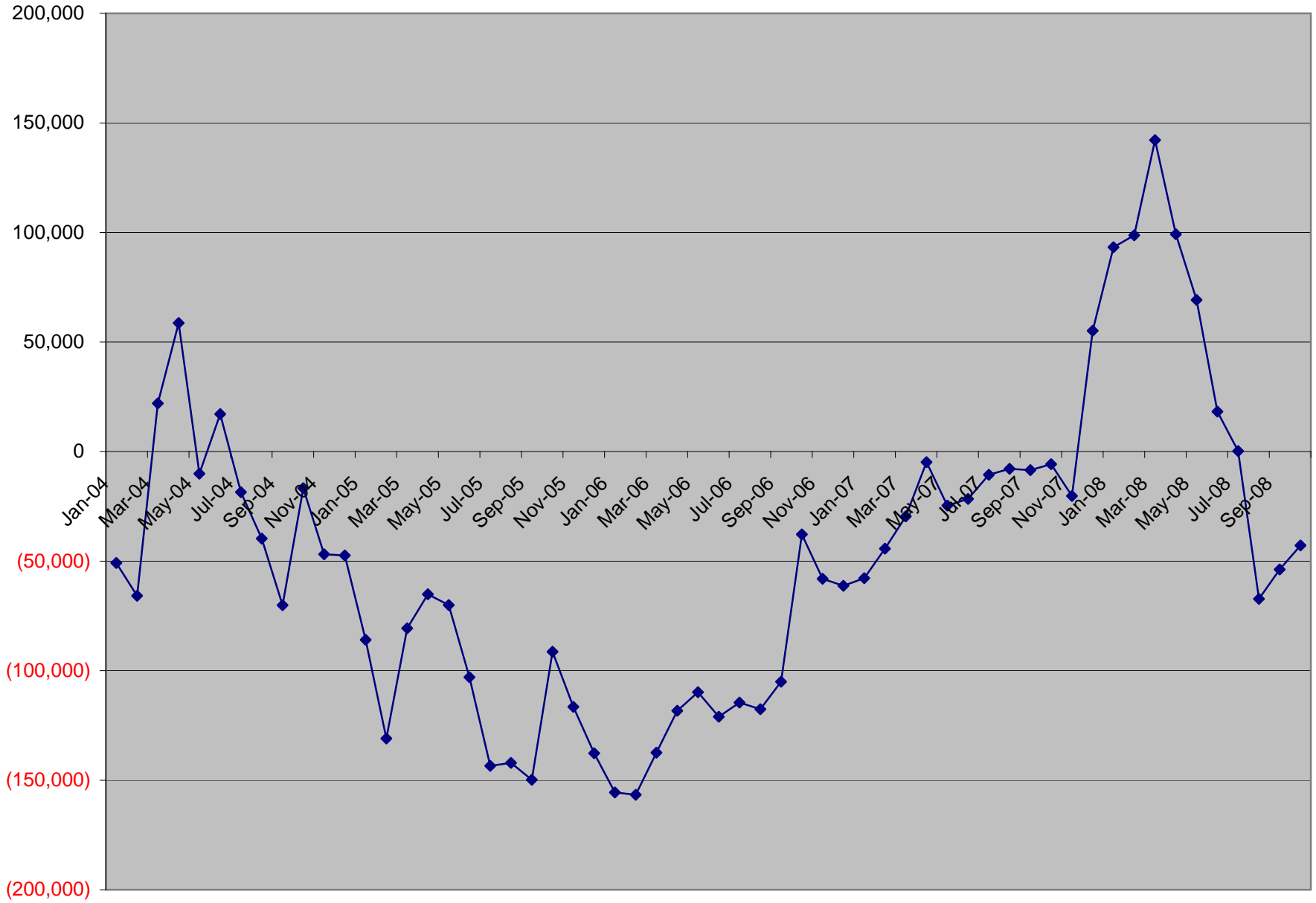
Libertarian National Committee, Inc.
Statement of Operations -- Annualized Comparison and Adopted Budget

	2004		2005		2006		2007		2008 YTD		2008 EXTRAPOLATED		2008 ADOPTED BUDGET		2009 PROPOSED BUDGET	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Support and Revenue																
Membership Dues	473,444	22.3%	297,723	21.8%	104,064	8.1%	470,114	29.1%	415,439	28.8%	498,526	28.8%	394,000	27.8%	555,000	46.5%
Donations	561,413	26.4%	628,298	46.0%	574,577	44.5%	652,092	40.4%	342,120	23.7%	410,544	23.7%	604,500	42.6%	243,000	20.4%
Recurring Gifts	351,889	16.5%	307,715	22.5%	326,157	25.3%	317,956	19.7%	248,933	17.2%	298,720	17.2%	324,000	22.8%	292,000	24.5%
Board Member Solicitations	2,570	0.1%	0	0.0%	96,125	7.5%	86,738	5.4%	108,118	7.5%	129,742	7.5%	90,000	6.3%	85,000	7.1%
Projects	126,598	6.0%	23	0.0%	15,224	1.2%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Ballot Access Donations	228,291	10.7%	36,228	2.6%	13,308	1.0%	81,098	5.0%	311,422	21.6%	373,707	21.6%	0	0.0%	0	0.0%
Campus Outreach Donations	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Convention Revenues	214,010	10.1%	0	0.0%	101,956	7.9%	0	0.0%	1,460	0.1%	1,752	0.1%	0	0.0%	0	0.0%
Publications, Materials and Other Sales	169,035	7.9%	97,343	7.1%	58,380	4.5%	5,730	0.4%	16,269	1.1%	19,523	1.1%	7,000	0.5%	18,000	1.5%
Total Support and Revenue	2,127,249	100.0%	1,367,329	100.0%	1,289,792	100.0%	1,613,727	100.0%	1,443,761	100.0%	1,732,514	100.0%	1,419,500	100.0%	1,193,000	100.0%
Cost of Support and Revenue																
Fundraising Costs	125,001	5.9%	132,475	9.7%	128,075	9.9%	208,665	12.9%	210,796	14.6%	252,955	14.6%	201,300	14.2%	257,000	21.5%
Membership Fundraising Costs	53,009	2.5%	172,477	12.6%	39,444	3.1%	184,796	11.5%	56,356	3.9%	67,627	3.9%	247,600	17.4%	173,000	14.5%
Convention	193,591	9.1%	0	0.0%	120,203	9.3%	0	0.0%	33,531	2.3%	40,237	2.3%	10,000	0.7%	0	0.0%
Direct Costs	30,474	1.4%	10,520	0.8%	11,505	0.9%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Cost of Support and Revenue	402,074	18.9%	315,473	23.1%	299,226	23.2%	393,461	24.4%	300,683	20.8%	360,820	20.8%	458,900	32.3%	430,000	36.0%
Net Support and Revenue Available for Programs	1,725,175	81.1%	1,051,856	76.9%	990,566	76.8%	1,220,267	75.6%	1,143,078	79.2%	1,371,694	79.2%	960,600	67.7%	763,000	64.0%
Program Expenses																
Administrative Expense	410,542	19.3%	360,236	26.3%	334,004	25.9%	366,329	22.7%	328,382	22.7%	394,058	22.7%	357,600	25.2%	378,700	31.7%
Compensation	526,980	24.8%	433,036	31.7%	404,076	31.3%	396,920	24.6%	335,543	23.2%	402,652	23.2%	419,200	29.5%	309,800	26.0%
Affiliate Support	298,518	14.0%	278,145	20.3%	86,936	6.7%	9,396	0.6%	3,231	0.2%	3,877	0.2%	4,500	0.3%	0	0.0%
Ballot Access	249,168	11.7%	0	0.0%	1,500	0.1%	62,808	3.9%	507,591	35.2%	609,109	35.2%	0	0.0%	0	0.0%
Brand Development	0	0.0%	23,238	1.7%	21,035	1.6%	3,315	0.2%	794	0.1%	952	0.1%	0	0.0%	0	0.0%
Campus Outreach	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Candidate Support	71,874	3.4%	0	0.0%	25,260	2.0%	22,293	1.4%	500	0.0%	600	0.0%	16,200	1.1%	5,000	0.4%
Litigation	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	15,000	1.1%	35,000	2.9%
Lobbying	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Media Relations	89,870	4.2%	8,525	0.6%	13,612	1.1%	26,326	1.6%	27,890	1.9%	33,468	1.9%	4,500	0.3%	6,000	0.5%
Member Communications	54,948	2.6%	79,012	5.8%	60,435	4.7%	56,838	3.5%	72,781	5.0%	87,337	5.0%	54,000	3.8%	28,000	2.3%
Outreach	553	0.0%	0	0.0%	500	0.0%	0	0.0%	0	0.0%	0	0.0%	11,000	0.8%	0	0.0%
Voter Registration	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Program Expenses	1,702,452	80.0%	1,182,193	86.5%	947,359	73.5%	944,225	58.5%	1,276,711	88.4%	1,532,053	88.4%	882,000	62.1%	762,500	63.9%
Net Operating Surplus (Deficit)	22,723	1.1%	(130,336)	-9.5%	43,207	3.3%	276,042	17.1%	(133,632)	-9.3%	(160,359)	-9.3%	78,600	5.5%	500	0.0%
Other Revenue/Expense																
Interest Income	4	0.0%	4	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Interest Expense	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other Income	0	0.0%	0	0.0%	0	0.0%	325	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Other Revenue Expense	4	0.0%	4	0.0%	0	0.0%	325	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Net Surplus (Deficit)	22,727	1.1%	(130,332)	-9.5%	43,207	3.3%	276,366	17.1%	(133,632)	-9.3%	(160,359)	-9.3%	78,600	5.5%	500	0.0%

Libertarian National Committee, Inc.
Statement of Operations -- Annualized Comparison and Adopted Budget

	2004		2005		2006		2007		2008 YTD		2008 EXTRAPOLATED		2008 ADOPTED BUDGET		2009 PROPOSED BUDGET	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Support and Revenue																
Membership Dues	473,444	22.3%	297,723	21.8%	104,064	8.1%	470,114	29.1%	415,439	28.8%	498,526	28.8%	394,000	27.8%	555,000	46.5%
Donations	561,413	26.4%	628,298	46.0%	574,577	44.5%	652,092	40.4%	342,120	23.7%	410,544	23.7%	604,500	42.6%	243,000	20.4%
Recurring Gifts	351,889	16.5%	307,715	22.5%	326,157	25.3%	317,956	19.7%	248,933	17.2%	298,720	17.2%	324,000	22.8%	292,000	24.5%
Board Member Solicitations	2,570	0.1%	0	0.0%	96,125	7.5%	86,738	5.4%	108,118	7.5%	129,742	7.5%	90,000	6.3%	85,000	7.1%
Projects	126,598	6.0%	23	0.0%	15,224	1.2%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Ballot Access Donations	228,291	10.7%	36,228	2.6%	13,308	1.0%	81,098	5.0%	311,422	21.6%	373,707	21.6%	0	0.0%	0	0.0%
Campus Outreach Donations	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Convention Revenues	214,010	10.1%	0	0.0%	101,956	7.9%	0	0.0%	1,460	0.1%	1,752	0.1%	0	0.0%	0	0.0%
Publications, Materials and Other Sales	169,035	7.9%	97,343	7.1%	58,380	4.5%	5,730	0.4%	16,269	1.1%	19,523	1.1%	7,000	0.5%	18,000	1.5%
Total Support and Revenue	2,127,249	100.0%	1,367,329	100.0%	1,289,792	100.0%	1,613,727	100.0%	1,443,761	100.0%	1,732,514	100.0%	1,419,500	100.0%	1,193,000	100.0%
Cost of Support and Revenue																
Fundraising Costs	125,001	5.9%	132,475	9.7%	128,075	9.9%	208,665	12.9%	210,796	14.6%	252,955	14.6%	201,300	14.2%	257,000	21.5%
Membership Fundraising Costs	53,009	2.5%	172,477	12.6%	39,444	3.1%	184,796	11.5%	56,356	3.9%	67,627	3.9%	247,600	17.4%	173,000	14.5%
Convention	193,591	9.1%	0	0.0%	120,203	9.3%	0	0.0%	33,531	2.3%	40,237	2.3%	10,000	0.7%	0	0.0%
Direct Costs	30,474	1.4%	10,520	0.8%	11,505	0.9%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Cost of Support and Revenue	402,074	18.9%	315,473	23.1%	299,226	23.2%	393,461	24.4%	300,683	20.8%	360,820	20.8%	458,900	32.3%	430,000	36.0%
Net Support and Revenue Available for Programs	1,725,175	81.1%	1,051,856	76.9%	990,566	76.8%	1,220,267	75.6%	1,143,078	79.2%	1,371,694	79.2%	960,600	67.7%	763,000	64.0%
Program Expenses																
Administrative Expense	410,542	19.3%	360,236	26.3%	334,004	25.9%	366,329	22.7%	328,382	22.7%	394,058	22.7%	357,600	25.2%	389,700	32.7%
Compensation	526,980	24.8%	433,036	31.7%	404,076	31.3%	396,920	24.6%	335,543	23.2%	402,652	23.2%	419,200	29.5%	398,600	33.4%
Affiliate Support	298,518	14.0%	278,145	20.3%	86,936	6.7%	9,396	0.6%	3,231	0.2%	3,877	0.2%	4,500	0.3%	5,000	0.4%
Ballot Access	249,168	11.7%	0	0.0%	1,500	0.1%	62,808	3.9%	507,591	35.2%	609,109	35.2%	0	0.0%	0	0.0%
Brand Development	0	0.0%	23,238	1.7%	21,035	1.6%	3,315	0.2%	794	0.1%	952	0.1%	0	0.0%	2,000	0.2%
Campus Outreach	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Candidate Support	71,874	3.4%	0	0.0%	25,260	2.0%	22,293	1.4%	500	0.0%	600	0.0%	16,200	1.1%	5,000	0.4%
Litigation	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	15,000	1.1%	35,000	2.9%
Lobbying	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Media Relations	89,870	4.2%	8,525	0.6%	13,612	1.1%	26,326	1.6%	27,890	1.9%	33,468	1.9%	4,500	0.3%	26,000	2.2%
Member Communications	54,948	2.6%	79,012	5.8%	60,435	4.7%	56,838	3.5%	72,781	5.0%	87,337	5.0%	54,000	3.8%	70,000	5.9%
Outreach	553	0.0%	0	0.0%	500	0.0%	0	0.0%	0	0.0%	0	0.0%	11,000	0.8%	0	0.0%
Voter Registration	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Program Expenses	1,702,452	80.0%	1,182,193	86.5%	947,359	73.5%	944,225	58.5%	1,276,711	88.4%	1,532,053	88.4%	882,000	62.1%	931,300	78.1%
Net Operating Surplus (Deficit)	22,723	1.1%	(130,336)	-9.5%	43,207	3.3%	276,042	17.1%	(133,632)	-9.3%	(160,359)	-9.3%	78,600	5.5%	(168,300)	-14.1%
Other Revenue/Expense																
Interest Income	4	0.0%	4	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Interest Expense	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other Income	0	0.0%	0	0.0%	0	0.0%	325	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Other Revenue Expense	4	0.0%	4	0.0%	0	0.0%	325	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Net Surplus (Deficit)	22,727	1.1%	(130,332)	-9.5%	43,207	3.3%	276,366	17.1%	(133,632)	-9.3%	(160,359)	-9.3%	78,600	5.5%	(168,300)	-14.1%

**Libertarian National Committee, Inc.
Cash Less Liabilities**



Libertarian National Committee, Inc. Net Assets

