
The Party Finances:

Report of the Executive Secretary of the Socialist Party.

by Walter Lanfersiek

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As this is the last report I shall make before I retire as Executive Secretary, it is proper to state the exact financial condition of the National Office as it stands on June 1st [1916], also the membership record.

The average membership for the past three months, March, April, and May, including dual members and exempt members, is 94,378. The membership has been practically stationary since the first of the year.

The finances are in the best condition they have been for many years. The office owes, on June 1st, just \$604.77, of which \$225.02 is owing on 1912 [convention and campaign] appropriations, and which will be paid in literature; \$370.75 is owing on various items, some of which cannot be paid out, such as the Relief Funds which cannot be sent to Europe on account of conditions; and the outstanding credit memos, which are redeemable in either literature or cash. There are several small items owing to individuals, who do not want to be paid at present. It may well be said that the office has no debt.

As against the small debt, we have a bank balance of \$3,007.86, in addition to two separate savings accounts for the Headquarters Fund and the Fund for Woman's Work. The former amounts to \$1,027.88 and the latter \$1,644.12.

Thus there is now strictly available for campaign work the sum of \$4,651.98, without touching the Headquarters Fund. The Woman's Work can be well taken care of with the funds in hand.

The party's net worth today, deducting the small liabilities from assets, amounts to \$25,661.35. Three years ago, on June 1st, 1913, the party was worth

\$833.63. This means a betterment approximating \$25,000. When it is considered that the party has had the expense of three National Committee meetings, approximating \$5,000 apiece, which we never had before 1913, in addition to the debt [carried forward], we can get a fair estimate of the financial condition. Furthermore the wages during the past 3 years have been much greater than in former years because of the fact that now we have 11 Translators on pay, and until a few months ago the Information Department had a payroll of \$4,000 per year.

Following the policy of the Executive Committee, little campaign work has been done, but the finances have been gotten in good shape for future work. The Executive Committee has issued a call for funds from all locals, and several contribution schemes have been started by me as an additional means of getting funds for the campaign.

There is no doubt that the past 3 years have been the hardest years the party has had, or perhaps ever will have. The membership has not been as large as all have desired, which fact reduced the income. The war and unemployment in 1914 and 1915 had a great influence on keeping the party back, and our present position, with close to 100,000 members, and with the finances in an excellent condition, will make it possible for the party to go ahead with its work.

I may state that I am grateful for the opportunity afforded me in the past 3 years to work for the cause. I have no feelings of regret. I am willing to stand upon the record, confident that the future will show I have been a faithful and conscientious servant of the party.

Edited by Tim Davenport.

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