

# [***Biden and Democrats build cash edge over Trump and GOP, plus other campaign finance takeaways***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BCN-YWH1-DY7V-G012-00000-00&context=1516831)

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**Body**

(CNN) &#8212; [*President Joe Biden*](https://www.cnn.com/politics/joe-biden)'s political operation has expanded its financial advantage over former [*President Donald Trump*](https://www.cnn.com/politics/president-donald-trump-45)'s campaign as the two men hurtle toward an expected general election confrontation, new filings show.

Biden's campaign entered February with nearly $56 million cash reserves in his main campaign committee compared to a little more than $30 million in the coffers of Trump's equivalent account.

That's an increase from the $46 million the president had stockpiled at the end of last year, while Trump's cash position shrank from the $33 million his campaign had reported at the close of 2023.

Biden's early money lead could prove consequential in what's expected to be a close and bruising campaign with both candidates unpopular with the broader electorate.

Biden, who is on a fundraising swing in California, continues to rake in high-dollar contributions as Trump grapples with ever-growing legal problems that are siphoning away donors' money. The former president is also contending with the refusal of his remaining rival, South Carolina Gov. Nikki Haley, to end her long-shot bid for the GOP nomination.

Haley, who is [*vowing to remain in the race*](https://www.cnn.com/2024/02/20/politics/nikki-haley-2024-campaign/index.html) to Super Tuesday, started February with just shy of $13 million in cash reserves after spending more than she raised in January, new filings show.

Here are key takeaways from Tuesday's campaign filings:

Early advantage for Biden

Incumbent presidents typically hold a fundraising advantage, and Biden's political operation ended January in a strong financial position. It announced this week that it started February with $130 million cash on hand across all its aligned committees.

(Tuesday's filings cover only a portion of each presidential candidate's political operation. The campaigns and national parties report fundraising totals on a monthly basis, but filings from joint fundraising committees - detailing their fundraising cash reserves - are not due until later this year.)

The total Biden touts raising across his fundraising committees still trails what Trump and the Republican National Committee had built up [*by this point in 2020*](https://www.cnn.com/2020/02/13/politics/donald-trump-fundraising-republican-national-committee/index.html) - when he and his aligned committees reported more than $200 million in cash reserves.

But Biden, as the sitting president in 2024, has the ability [*to raise money*](https://www.cnn.com/2024/02/20/politics/joe-biden-fundraising-january/index.html) jointly with the national party and to stockpile cash for the expensive general election fight ahead. His West Coast fundraising tour was expected to bring in as much as $10 million.

Biden campaign manager Julie Chavez Rodriguez, in a statement this week, called the president's haul "an indisputable show of strength to start the election year."

Asked for comment, Trump spokesman Steven Cheung on Wednesday pointed to polling to argue that the former president would prevail, saying that "voters are sick and tired of four years of misery and destruction."

Party power

The Democratic National Committee outraised its GOP counterpart in January, bringing in $17.4 million and ended the month with $24 million in available cash. That far surpasses the $8.7 million in available cash for the RNC, which marked a slight uptick from the $8 million it reported having in reserves at the end of last year, but still represents its lowest total in about a decade.

The RNC brought in a total of about $11.6 million in January.

The RNC's low cash reserves have been a major source of concern for the party and contributed to the exit of outgoing chair Ronna McDaniel, who is planning on stepping down from her role later this month - part of [*sweeping changes*](https://www.cnn.com/2024/02/12/politics/trump-endorse-michael-whatley-lara-trump-rnc/index.html) coming to the RNC with Trump poised to reshape the party infrastructure.

At $8.7 million, the RNC's cash reserves remain the lowest it has reported since [*early 2015*](https://docquery.fec.gov/cgi-bin/forms/C00003418/999280/), and down significantly from a peak of more than $90 million as recently [*as 2021*](https://docquery.fec.gov/cgi-bin/forms/C00003418/1517598/).

Although Trump is the GOP front-runner, he still has yet to formally clinch the nomination and fuse his campaign apparatus with that of the RNC - a move that is expected to boost the party's fundraising and will put Trump's close allies in control of the committee's operations and finances.

Pro-Haley super PAC cash dwindles after January spending spree

SFA Fund, the lead super PAC supporting Haley's presidential campaign, spent heavily in January and ended the month with just $1.9 million in cash on hand, a dwindling war chest as the former South Carolina governor vows to fight on.

SFA Fund raised about $12.1 million in January - with several six-figure contributions coming from executives and financiers such as California-based venture capitalist Tim Draper, Arkansas investment banker Warren Stephens and New Balance honcho Jim Davis - and it spent nearly $13.7 million as the first presidential primary contests got underway.

That left the group with just about $1.9 million in available cash entering February.

SFA Fund has now reported spending nearly $80 million in total supporting Haley's White House bid, a massive expenditure that still hasn't managed to dent Trump's commanding lead in the presidential primary. Despite the money spent, Haley hasn't won any of the early-state contests.

So far in February, the group has continued to spend hundreds of thousands of dollars each on dozens of pro-Haley independent expenditures, according to FEC filings, suggesting it has continued to receive donations.

A spokesperson for the super PAC did not have any comment Tuesday evening.

Haley has pledged to continue her campaign beyond Saturday's primary in her home state, where polls show her trailing Trump by a wide margin.

"I'm campaigning every day, until the last person votes," [*she said Tuesday*](https://www.cnn.com/2024/02/20/politics/nikki-haley-2024-campaign/index.html).

In a new memo, two of Trump's top advisers maintained that Haley has no path to the nomination and predicted the former president would secure the delegates needed to wrap up the GOP nomination contest next month.

Trump's legal troubles - and payments to lawyers - mount

Even as Trump racks up electoral victories in the early-voting states, the former president's legal troubles grow.

He now faces hundreds of millions of dollars in penalties stemming from two recent civil fraud judgments in New York, on top of 91 criminal indictments across four jurisdictions. Trump's first criminal trial, a hush money case in New York, is slated to begin March 25.

Tuesday's filings show that Trump's leadership PAC [*paid out more than $2.9 million*](https://www.cnn.com/2024/02/20/politics/legal-bills-trump-fec-report/index.html) to law firms last month as his legal troubles mounted, and it ended January with an additional $1.9 million in unpaid legal bills.

Last year alone, Save America spent more than $55 million on legal bills, accounting for nearly 85% of its spending. Trump's political operation directs 10% of the money it raises online from his political supporters to Save America.

As Trump's legal bills have mounted, Save America also has reclaimed millions of dollars from a super PAC that was established to boost Trump's White House bid. The super PAC, MAGA Inc., refunded $5 million to Save America last month, on top of $42.25 million it returned to Save America last year, records show.

Trump has baselessly cast the legal troubles as part of a vast political witch hunt intended to disrupt his White House campaign.

RFK Jr. burns through cash

Robert F. Kennedy, Jr., who is mounting an independent bid for the presidency, brought in nearly $2.7 million last month and burned through cash, spending more than $3.2 million, new filings show.

He ended January with roughly $4.9 million remaining in the bank. The continued candidacy of this scion of one of the most storied families in Democratic ***politics*** [*has raised fears*](https://www.cnn.com/2024/02/13/politics/rfk-jr-democrats-trump-attacks/index.html) that his bid could siphon votes from Biden.

American Values, a super PAC that is supporting Kennedy's bid, has said it plans to spend up to $15 million to get him on the ballot in key states. And Tuesday's filings show that one of the super PAC's biggest backers remains Republican megadonor Timothy Mellon, an heir to the Mellon banking fortune. The Wyoming-based Mellon donated $5 million to the pro-Kennedy super PAC last month - more than half what the group raised in January.

American Values ended the month with more than $23 million in available cash, a sizable war chest.

Mellon also donated $5 million to a pro-Trump super PAC last month.

This story has been updated with additional information.

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