

Mike Berman's

WASHINGTON POLITICAL WATCH

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This issue of the Watch is a snapshot of the money raised and spent through June 30, 2012 by the Democratic and Republican candidates for President, their national committees, and a series of SuperPACs dedicated to participation in the Presidential and Congressional races.

THE MONEY IN THE 2012 PRESIDENTIAL ELECTION (through June 30, 2012)

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Public Financing of Presidential Campaigns is Over

Public financing of Presidential campaigns began in 1976, and until 1996 every major party candidate accepted public funds in the primary and general elections, as well as the expenditure limitations that came with the funds.

In 1996 Steve Forbes rejected primary public funding. In 2000 George W. Bush did not participate in the primary public financing program. In 2004 Howard Dean and John Kerry joined Bush in declining primary matching funds. In 2008 Hillary Clinton, Barack Obama, John McCain, Mitt Romney, Rudy Giuliani, and Ron Paul all opted out of the primary financing system.

In the 2008 general election, Obama was the first major party candidate to reject general election public financing, and that effectively marked the death knell of the whole system.

In the 2007-08 cycle (through 11/24/08), the Obama campaign raised \$778 million and spent \$760 million. Through June 30th, the campaign had raised \$307 million. To reach the amount spent in 2008, the campaign needs to raise \$453 million between July 1st and October 31st. This amounts to roughly \$113 million per month.

In June the Obama campaign raised \$46 million. It is unlikely that the campaign will come close to its 2008 total. However, the campaign did not have to spend any dollars to secure the nomination, so it does not have a need to reach the 2008 total.

The Obama campaign spent \$212 million through June 30th and had cash on hand of \$95.1 million. It can spend up to \$89.9 million of that before the convention, plus any additional primary-directed money it raises between now and the convention.

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The Romney campaign raised \$33 million in June, for a total of \$156.6 million through the end of June. The campaign has spent \$134.1 million, leaving a net \$22.5 million as of July 1st, of which \$18.9 million can be spent before the convention. In order to remedy this shortfall, the Romney campaign is making a concerted effort to raise additional primary funds.

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Each of the candidates has established a joint fundraising committee, which can raise money for its own candidate's campaign committee, their national party committee, and various state party committees.

Through June 30th Romney Victory, Inc. raised \$140 million and, after distributions to the Romney campaign committee and the Republican National Committee, has nearly \$58 million on hand.

Obama Victory 2012 had raised \$221 million and distributed all but \$9 million to the Obama campaign committee and the Democratic National Committee by June 30th.

It is possible that Romney Victory is hanging on to a substantial amount which will ultimately be distributed to state party committees in states which are in play.

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Through the end of May the RNC had raised \$169 million, but had \$51 million on hand. As of the end of June the RNC caught up to the DNC, with each having taken in \$209 million. However, the RNC had \$79.5 million on hand and the DNC had \$32.1 million.

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Each of the candidates controls their own campaign, plus the respective joint fundraising committee and their national party organization. Adding those three elements together for each of the candidates, Obama is controlling \$136 million and Romney is controlling \$159.7 million dollars, as of July 1st.

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The major Republican SuperPACs (excluding the Congressional Leadership Fund) have taken in \$137.5 million and have \$57.8 million on hand. The Democratic SuperPACs (excluding the House and Senate funds) have taken in \$48 million and have \$13 million on hand.

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[None of the data on these pages takes into account the 501(c)(4) organizations, which are not required to identify their donors.]

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FUNDRAISING/SPENDING/AVAILABLE CASH
2011-2012 cycle
(in millions of dollars)

Joint Fundraising Committees

| | Raised | Spent | 6/30 Net Cash |
|---------------------|--------|--|---------------|
| Romney Victory, Inc | 140.3 | 82.6 *15.8 to Romney *53 to RNC | 57.7 |
| Obama Victory 2012 | 221.3 | 212.4 *76.2 to Obama *101.1 to DNC | 8.8 |

Presidential Candidates

| | Raised | Spent | 6/30 Net Cash |
|--------|--------|-------|----------------------------|
| Romney | 156.6 | 134.1 | 22.5 *18.9 before conv. |
| Obama | 307.4 | 212.1 | 95.1 *88.9 before conv. |

National Political Parties

| | Raised | Spent | 6/30 Net Cash |
|-----|--------|-------|---------------|
| RNC | 209.3 | 120.6 | 79.5 |
| DNC | 209.7 | 178.4 | 32.1 |

Republican Super PACs

| | Raised | Spent | 6/30 Net Cash |
|-------------------------------|--------|-------|---------------|
| Restore our Future (Romney) | 82.2 | 60.6 | 21.6 |
| American Crossroads | 40.2 | 9.5 | 31.5 |
| FreedomWorks for America | 4.8 | 3.7 | 1.1 |
| Club for Growth | 10.3 | 6.8 | 3.6 |
| | | | |
| Congressional Leadership Fund | 6.5 | .2 | 6.3 |

Democratic Super PACs

| | Raised | Spent | 6/30 Net Cash |
|--|--------|-------|---------------|
| Priorities USA Action (Obama) | 20.7 | 18.0 | 2.8 |
| American Bridge 21 st Century | 8.6 | 6.2 | 2.0 |
| Workers' Voice (AFL-CIO) | 7.1 | 5.2 | 1.9 |
| CREDO | 1.9 | 1.1 | .8 |
| NEA Advocacy Fund | 5.0 | 1.7 | 3.3 |
| DGA Action | 1.7 | 1.1 | .6 |
| Planned Parenthood Votes | 1.6 | .2 | 1.5 |
| Women Vote! | 1.6 | 2.2 | .3 |
| | | | |
| Majority (Senate) | 9.6 | 5.2 | 4.6 |
| House Majority | 8.8 | 4.8 | 4.1 |

Non-Partisan SuperPACs

| | Raised | Spent | 6/30 Net Cash |
|---|--------|----------|---------------|
| Campaign for Primary Accountability | 3.4 | 3.3 | -(274,453) |
| Cooperative of America Physicians | 2.6 | .7 | 1.9 |
| National Association of Realtors | 6.7 | 3.5 | 5.0 |
| Americans for a Better Tomorrow, Tomorrow (Colbert) | 1.2 | .5 | .8 |
| Freedom PAC | 1.1 | (21,760) | 1.1 |

Mike

Suite 500
2100 Pennsylvania Ave., NW
Washington, DC 20037
202-728-1100

mberman@dubersteingroup.com