



*Memo*

*Date: October 13<sup>th</sup>, 2025*  
*To: Interested Parties*  
*From: Ralph Norman for Governor*  
*Re: Q3 Fundraising and State of the Race*

---

Fundraising is often a good indicator of a candidate's momentum and the strength of the candidate's campaign. That's why the fundraising numbers in the 3<sup>rd</sup> quarter of this year in the race for Governor paint a clear picture about the kinds of campaigns each candidate is running.

First, without any spin, here is the full picture of each candidate's finance reports, along with the date they announced their candidacies:

**Ralph Norman:**

Raised: \$1,308,346.01 (Includes \$500k loan)

Spent: \$186,625.75

Cash on Hand: \$1,121,720.26

Announcement Date: July 27<sup>th</sup>

**Nancy Mace:**

Raised: \$1,067,674.61

Spent: \$351,329.89

Cash on Hand: \$716,344.72

Announcement Date: August 4<sup>th</sup>

**Pamela Evette:**

Raised: \$1,415,787.38 (Includes \$300k loan + \$132k transfer)

Spent: \$869,058.19

Cash on Hand: \$527,959.81

Announcement Date: July 14<sup>th</sup>

**Alan Wilson (All cycle to date since he announced in Q2):**

Raised: \$1,299,049.37 (Includes \$260k transfer from AG account)

Spent: \$214,003.96

Cash on Hand: \$1,085,036.31

Announcement Date: June 24<sup>th</sup>

These numbers tell us several things:

- Ralph Norman spent less than any other candidate.
- Ralph Norman has more cash on hand than any other candidate.
- Ralph Norman has invested more in his campaign than any other candidate.
- Ralph Norman outraised two candidates who hold statewide office...in less time.

It also tells us some things about the other candidates and their campaigns:

### **Pamela Evette is in the worst position**

What's striking about Pamela Evette is not just how boring her candidacy is, but how quickly she is burning through cash with very little to show for it. Imagine how she'd do managing the state budget!

What about what isn't in her finance numbers? The at least \$830,000 in TV advertising spend by an affiliated Super-PAC, Patriots for South Carolina, supporting her candidacy.

What did spending a combined \$1.6m get Evette? [A whopping 18% of the vote and a second-place finish – in her own internal poll.](#)

Voters aren't buying what Evette is selling. Her campaign has been dark on TV since September 27<sup>th</sup>. Her Super PAC has been dark since October 8<sup>th</sup>. We can't blame them. The product isn't appealing.

### **Nancy Mace's small-dollar addiction**

Nancy Mace spends a lot of time on social media. We commend her for that.

What she apparently also does is spend a lot of money to raise small dollars from around the country. Her report is littered with list rentals and small donations from folks in California. It's hardly a sign of someone with deep grassroots support in South Carolina.

It's also a recipe for a future financial catastrophe as her bills continue to pile up.

### **Alan Wilson's phony prediction**

What can we say about a campaign that is so desperate for attention that they manufactured a fake poll from [some firm no one has ever heard of](#) that shows...Alan in first. He's also been running the longest, which doesn't bode well for Q4. We wish Alan the best of luck.

A few more points:

### **Polls this far out are irrelevant and should be ignored**

In January of 2018, polling showed Henry McMaster with 40% of the vote, with Lt. Governor Kevin Bryant at 11% and Catherine Templeton with 8%. Neither Bryant nor Templeton would even make the runoff with McMaster.

In March of 2010, only three months before primary day, polling showed, yes, Henry McMaster leading the field with 21% of the vote. Nikki Haley was in 4<sup>th</sup> place at 12% (about where Ralph Norman is now). Haley came in first in the primary with nearly 49% of the vote.

In the 2002 race, Congressman Mark Sanford started way behind before he defeated both Lieutenant Governor Bob Peeler and Attorney General Charlie Condon... sound familiar?

South Carolina Gubernatorial races are notoriously late-breaking affairs. Campaigns playing the “poll game” this early are not signs of strength – but of weakness.

### **The grassroots are supporting Ralph Norman**

Ralph Norman already has:

- 20 counties organized with 43 grassroots leaders in place.
- Grassroots leaders actively coordinating with 600+ volunteers and supporters statewide.
- The endorsements of conservative legislators and members of the SC Freedom Caucus.
- Active student coalition leaders at campuses across the state.
- The endorsement of former Trump Chief of Staff Mark Meadows, former U.S. Senator Jim DeMint, and former Governor Nikki Haley.

### **The Bottom Line:**

Ralph Norman’s campaign for Governor won’t be putting out internal polls – which show Ralph has a clear path to victory.

Ralph Norman’s campaign for Governor will continue to treat donor dollars like he treats tax dollars – with respect.

Ralph Norman is in the best position to become the next Governor of South Carolina – and when he wins, he’s going to clean up Columbia once and for all!