

ELECTRICITY CONSUMERS RESOURCE COUNCIL
BALANCE SHEETS (UNAUDITED)

December 31,

ASSETS	<u>2006</u>	<u>2005</u>
CURRENT ASSETS		
Cash and cash equivalents - NOTES A and H		
Cash on hand and in bank	\$ 282,084	\$ 1,088
Investment accounts	<u>30,523</u>	<u>409,066</u>
	312,607	410,155
Membership dues receivable	68,750	28,750
Accounts receivable - NOTE B	107,998	113,830
Prepaid expenses	<u>13,565</u>	<u>13,445</u>
TOTAL CURRENT ASSETS	502,920	566,180
PROPERTY AND EQUIPMENT		
Furniture and fixtures (net of accumulated depreciation of \$65,385 for 2006 and 2005)	-	-
Leasehold improvements (net of accumulated amortization of \$4,188 for 2006 and 2005)	<u>-</u>	<u>-</u>
TOTAL PROPERTY AND EQUIPMENT	-	-
OTHER ASSETS		
Security deposit - NOTE C	<u>5,706</u>	<u>5,706</u>
TOTAL ASSETS	<u>\$ 508,626</u>	<u>\$ 571,886</u>

See Accountants' Review Report
The Accompanying Notes are an Integral Part of these Financial Statements
(2)

ELECTRICITY CONSUMERS RESOURCE COUNCIL
BALANCE SHEETS (UNAUDITED)

	December 31,	
LIABILITIES AND FUND BALANCES	<u>2006</u>	<u>2005</u>
CURRENT LIABILITIES		
Accounts payable	\$ 17,683	\$ 12,950
Deferred membership dues - NOTE A	66,667	19,083
Deferred legal reimbursements	6,601	36,182
Retirement plan withholdings	<u>-</u>	<u>3,086</u>
TOTAL CURRENT LIABILITIES	90,951	71,301
FUND BALANCES		
Restricted fund balances - NOTE D	5,706	5,706
Unrestricted fund balance	<u>411,969</u>	<u>494,879</u>
TOTAL FUND BALANCES	<u>417,675</u>	<u>500,585</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 508,626</u></u>	<u><u>\$ 571,886</u></u>

See Accountants' Review Report
The Accompanying Notes are an Integral Part of these Financial Statements

ELECTRICITY CONSUMERS RESOURCE COUNCIL
 STATEMENTS OF REVENUES, EXPENSES
 AND CHANGES IN FUND BALANCES (UNAUDITED)

	For the Years Ended December 31,	
	2006	2005
REVENUES		
Dues	\$ 962,417	\$ 933,000
Interest	16,338	20,699
	<hr/>	<hr/>
TOTAL REVENUES	978,755	953,699
OPERATING EXPENSES		
ADMINISTRATIVE AND GENERAL EXPENSES		
Accounting	14,875	16,270
Books, periodicals and monitoring services	4,959	5,292
Compensation - NOTE G	694,706	650,826
Computer/Home page	3,955	4,517
Educational activities	9,619	7,616
ELCON Report/Memo	13,688	8,762
Hospitalization and group insurance	26,573	23,954
Insurance - general	14,812	14,844
Leased equipment	8,888	8,625
Member meetings - net	7,499	(1,911)
Office supplies and expense	4,579	5,052
Outside services	4,642	6,633
Postage and delivery	395	1,569
Printing	-	4,760
Rent - NOTE C	98,349	106,041
Taxes	32,127	30,605
Telephone	3,276	3,275
Travel expenses - net	27,814	29,178
	<hr/>	<hr/>
TOTAL ADMINISTRATIVE AND GENERAL EXPENSES	970,755	925,908

See Accountants' Review Report
 The Accompanying Notes are an Integral Part of these Financial Statements
 (4)

ELECTRICITY CONSUMERS RESOURCE COUNCIL
 STATEMENTS OF REVENUES, EXPENSES
 AND CHANGES IN FUND BALANCES (UNAUDITED)

	For the Years Ended December 31,	
	<u>2006</u>	<u>2005</u>
CONSULTING SERVICES AND SPECIAL PROJECTS		
Special projects	\$ (7,000)	\$ 5,000
Legal services - net - NOTE E	27,520	37,620
Communication consultant	3,275	2,950
Membership recruitment	<u>14,615</u>	<u>13,323</u>
TOTAL CONSULTING SERVICES AND SPECIAL PROJECTS	<u>38,410</u>	<u>58,892</u>
TOTAL OPERATING EXPENSES	<u>1,009,164</u>	<u>984,800</u>
EXCESS (DEFICIT) OF REVENUES OVER OPERATING EXPENSES	(30,409)	(31,101)
OTHER EXPENSES		
Uncollectible dues expense - NOTE F	<u>52,500</u>	<u>10,000</u>
EXCESS (DEFICIT) OF REVENUES OVER TOTAL EXPENSES	(82,909)	(41,101)
FUND BALANCES AT BEGINNING OF YEAR	<u>500,585</u>	<u>541,686</u>
FUND BALANCES AT END OF YEAR	<u><u>\$ 417,675</u></u>	<u><u>\$ 500,585</u></u>

See Accountants' Review Report
 The Accompanying Notes are an Integral Part of these Financial Statements
 (5)

ELECTRICITY CONSUMERS RESOURCE COUNCIL
STATEMENTS OF CASH FLOWS (UNAUDITED)

	For the Years Ended December 31,	
	<u>2006</u>	<u>2005</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess (Deficit) of Revenues Over Total Expenses	\$ (82,909)	\$ (41,101)
Adjustments to Reconcile Excess (Deficit) of Revenues Over Total Expenses to Net Cash Provided by Operating Activities:		
Depreciation	0	0
Changes in Assets and Liabilities		
(Increase) decrease in membership dues receivable	(40,000)	9,250
(Increase) decrease in accounts receivable	5,831	(33,393)
(Increase) decrease in prepaid expenses	(120)	8,854
Increase (decrease) in accounts payable	4,733	(19,140)
Increase (decrease) in payroll withholdings	(3,086)	3,086
Increase (decrease) in deferred membership dues	47,583	(111,500)
Increase (decrease) in deferred legal reimbursements	(29,581)	17,296
NET CHANGES IN ASSETS AND LIABILITIES	<u>(14,639)</u>	<u>(125,547)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(97,548)	(166,648)
CASH FLOWS FROM INVESTING ACTIVITIES	<u>0</u>	<u>0</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(97,548)	(166,648)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>410,155</u>	<u>576,804</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 312,607</u>	<u>\$ 410,155</u>

See Accountants' Review Report
The Accompanying Notes are an Integral Part of these Financial Statements
(6)

ELECTRICITY CONSUMERS RESOURCE COUNCIL
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCE BUDGET COMPARISON (UNAUDITED)
For the Year Ended December 31, 2006

	<u>Actual</u>	<u>Budget</u>	Variance- Favorable/ (Unfavorable)
REVENUES			
Dues	\$ 962,417	\$ 922,500	\$ 39,917
Interest	16,338	20,000	(3,662)
	<u>978,755</u>	<u>942,500</u>	<u>36,255</u>
TOTAL REVENUES	978,755	942,500	36,255
OPERATING EXPENSES			
ADMINISTRATIVE AND GENERAL EXPENSES			
Accounting	14,875	18,000	3,125
Books/periodicals/monitoring	4,959	7,000	2,041
Compensation - NOTE G	694,706	674,000	(20,706)
Computer/Home page	3,955	10,000	6,045
Educational activities	9,619	10,000	381
ELCON Report/Memo	13,688	12,000	(1,688)
Hospitalization and group insurance	26,573	26,000	(573)
Insurance - general	14,812	14,000	(812)
Leased equipment	8,888	10,000	1,112
Member meetings - net	7,499	0	(7,499)
Office supplies and expense	4,579	6,000	1,421
Outside services	4,642	5,000	358
Postage and delivery	395	2,000	1,605
Printing	0	5,000	5,000
Rent	98,349	108,000	9,651
Taxes	32,127	34,000	1,873
Telephone	3,276	4,000	724
Travel expenses - net	27,814	45,000	17,186
	<u>970,755</u>	<u>990,000</u>	<u>19,245</u>
TOTAL ADMINISTRATIVE AND GENERAL EXPENSES	970,755	990,000	19,245

ELECTRICITY CONSUMERS RESOURCE COUNCIL
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCE BUDGET COMPARISON (UNAUDITED)
For the Year Ended December 31, 2006

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Favorable/ (Unfavorable)</u>
CONSULTING SERVICES AND SPECIAL PROJECTS			
Special Projects	\$ (7,000)	\$ 0	\$ 7,000
Legal counsel - general	27,520	100,000	72,480
Legal services - special	195,929	0	(195,929)
Legal services - special reimbursement	(195,929)	0	195,929
Communications consultant	3,275	7,000	3,725
Membership recruitment	14,615	18,000	3,385
	<u>38,410</u>	<u>125,000</u>	<u>79,590</u>
TOTAL CONSULTING SERVICES AND SPECIAL PROJECTS			
	<u>1,009,164</u>	<u>1,115,000</u>	<u>98,836</u>
TOTAL OPERATING EXPENSES			
EXCESS (DEFICIT) OF REVENUES OVER OPERATING EXPENSES	(30,409)	(172,500)	142,091
OTHER EXPENSES			
Uncollectible dues expense - NOTE F	52,500	0	(52,500)
EXCESS (DEFICIT) OF REVENUES OVER TOTAL EXPENSES	(82,909)	(172,500)	89,591
FUND BALANCE AT DECEMBER 31, 2005	<u>500,585</u>	<u>500,585</u>	<u>0</u>
FUND BALANCE AT DECEMBER 31, 2006	<u>\$ 417,675</u>	<u>\$ 328,085</u>	<u>\$ 89,591</u>