

**ELECTRICITY CONSUMERS RESOURCE COUNCIL
BALANCE SHEET (UNAUDITED)
FEBRUARY 28, 2005**

ASSETS

CURRENT ASSETS

Cash and cash equivalents	
Cash in bank - operating	\$ 68,405
Petty cash	50
Short-term investments	<u>602,637</u>
	671,092
Membership dues receivable	297,000
Legal reimbursement receivable	54,639
Prepaid expenses	8,399
Deposits	<u>5,706</u>
TOTAL CURRENT ASSETS	1,036,835

PROPERTY AND EQUIPMENT

	<u>-</u>
TOTAL ASSETS	<u><u>\$ 1,036,835</u></u>

LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts payable	\$ 40,249
Retirement plan withholdings	2,947
Deferred legal reimbursements	18,886
Deferred membership income	<u>436,750</u>
TOTAL LIABILITIES	498,832

FUND BALANCES

Unrestricted fund balances	535,979
Restricted fund balance	5,706
Year-to-date net income/(loss)	<u>(3,683)</u>
TOTAL FUND BALANCES	<u>538,003</u>

TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 1,036,835</u></u>
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ELECTRICITY CONSUMERS RESOURCE COUNCIL

BUDGETED STATEMENT OF REVENUES AND EXPENSES (UNAUDITED)

FOR THE TWO MONTHS ENDED FEBRUARY 28, 2005

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
REVENUES						
Membership dues	\$ 77,792	\$ 77,792	\$ -	\$ 155,584	\$ 155,584	\$ (0)
Interest	2,814	2,500	314	4,164	5,000	(836)
	80,606	80,292	314	159,748	160,584	(836)
OPERATING EXPENSES						
ADMINISTRATIVE AND GENERAL EXPENSES						
Accounting	1,185	1,182	(3)	6,900	5,182	(1,718)
Books/periodicals/monitoring	266	667	401	532	1,333	801
Compensation	53,922	55,417	1,495	107,844	110,833	2,990
Education/Seminars/Dues	500	833	333	1,700	1,666	(33)
ELCON Report/Memo	-	-	-	-	3,000	3,000
Hospitalization/group insurance	1,898	2,167	269	3,863	4,333	470
Insurance - general	1,193	1,000	(193)	2,386	2,000	(386)
Leased equipment	-	833	833	716	1,667	951
Member meetings	3,685	2,000	(1,685)	4,470	2,444	(2,026)
Reimbursed member meetings	(6,594)	-	6,594	(8,369)	-	8,369
Office supplies and expense	100	500	400	1,426	1,000	(426)
Computer/home page	-	833	833	441	1,667	1,226
Postage and delivery expense	53	167	114	68	333	265
Printing	-	250	250	-	500	500
Outside services	2,506	417	(2,089)	2,639	833	(1,806)
Rent	8,869	7,917	(952)	16,809	15,833	(975)
Taxes	4,131	2,667	(1,465)	8,863	5,333	(3,529)
Telephone	-	417	417	226	833	607
Travel/Expenses	168	3,000	2,832	2,031	6,000	3,969
	71,883	80,265	8,382	152,546	164,793	12,247
CONSULTING SERVICES / SPECIAL PROJECTS						
Legal counsel	2,605	8,333	5,728	8,169	16,667	8,498
Communications consultant	-	583	583	-	1,167	1,167
Membership recruitment	1,715	1,500	-	2,715	3,000	285
	4,320	10,417	6,311	10,884	20,833	9,949
	76,203	90,682	14,693	163,430	185,627	22,197
EXCESS REVENUES OVER BUDGETED						
OPERATING EXPENSES	4,402	(10,390)	14,792	(3,682)	(25,043)	21,360
OFF BUDGET EXPENSES						
Off budget legal expenses	3,635	-	(3,635)	23,465	-	(23,465)
Off budget legal reimbursement	(3,635)	-	3,635	(23,465)	-	23,465
	-	-	-	-	-	-
	<u>\$ 4,402</u>	<u>\$ (10,390)</u>	<u>\$ 14,792</u>	<u>\$ (3,682)</u>	<u>\$ (25,043)</u>	<u>\$ 21,360</u>