

**ELECTRICITY CONSUMERS RESOURCE COUNCIL
BALANCE SHEET (UNAUDITED)
FEBRUARY 28, 2007**

ASSETS

CURRENT ASSETS

Cash and cash equivalents		
Cash in bank - operating	\$	16,370
Cash in bank - money market		521,413
Petty cash		50
Short-term investments		<u>30,751</u>
		568,584
Membership dues receivable		296,000
Legal reimbursement receivable		69,688
Prepaid expenses		12,464
Deposits		<u>5,706</u>
TOTAL CURRENT ASSETS		952,442

PROPERTY AND EQUIPMENT

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TOTAL ASSETS \$ 952,442

LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts payable	\$	26,065
Deferred legal reimbursements		6,601
Deferred membership income		<u>522,250</u>
TOTAL LIABILITIES		554,916

FUND BALANCES

Unrestricted fund balance		411,969
Restricted fund balance		5,706
Net income/(loss)		<u>(20,149)</u>

TOTAL FUND BALANCES 397,526

TOTAL LIABILITIES AND FUND BALANCES \$ 952,442

ELECTRICITY CONSUMERS RESOURCE COUNCIL

**BUDGETED STATEMENT OF REVENUES AND EXPENSES (UNAUDITED)
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2007**

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
REVENUES						
Membership dues	\$ 89,500	\$ 89,000	\$ 500	\$ 175,500	\$ 178,000	\$ (2,500)
Interest	1,214	1,667	(453)	1,912	3,333	(1,421)
	90,714	90,667	47	177,412	181,333	(3,921)
OPERATING EXPENSES						
ADMINISTRATIVE AND GENERAL EXPENSES						
Accounting	985	5,000	4,015	6,275	6,182	(93)
Books/periodicals/monitoring	447	583	137	893	1,167	273
Compensation	58,227	58,333	106	116,455	116,667	212
Education/Seminars/Dues	773	833	61	1,385	1,667	282
ELCON Report/Memo	768	1,000	232	4,542	2,000	(2,542)
Hospitalization/group insurance	2,344	2,333	(11)	4,689	4,667	(22)
Insurance - general	1,369	1,250	(119)	2,712	2,500	(212)
Leased equipment	667	833	166	1,365	1,667	302
Member meetings	16,860	-	(16,860)	16,860	-	(16,860)
Reimbursed member meetings	(11,106)	-	11,106	(11,999)	-	11,999
Office supplies and expense	220	500	280	1,258	1,000	(258)
Computer/home page	563	833	270	2,135	1,667	(468)
Postage and delivery expense	-	167	167	200	333	133
Printing	-	417	417	-	833	833
Outside services	246	417	170	413	833	421
Rent	10,224	9,167	(1,057)	20,255	18,333	(1,922)
Taxes	4,447	2,833	(1,614)	9,414	5,667	(3,747)
Telephone	336	333	(2)	589	667	77
Travel/Expenses	4,698	3,636	(1,061)	9,506	8,636	(869)
	92,068	88,470	(3,599)	186,945	174,485	(12,460)
CONSULTING SERVICES / SPECIAL PROJECTS						
Special projects	-	-	-	-	-	-
Legal counsel	2,166	8,333	6,168	5,282	16,667	11,384
Communications consultant	-	583	583	-	1,167	1,167
Membership recruitment	1,000	1,500	500	2,000	3,000	1,000
	3,166	10,417	7,251	7,282	20,833	13,551
	95,234	98,886	3,652	194,228	195,318	1,091
EXCESS REVENUES OVER BUDGETED OPERATING EXPENSES	(4,520)	(8,220)	3,699	(16,816)	(13,985)	(2,831)
OFF BUDGET EXPENSES						
Uncollectible Dues Expense	-	-	-	3,333	-	(3,333)
Off budget legal expenses	10,599	-	(10,599)	20,782	-	(20,782)
Off budget legal reimbursement	(10,599)	-	10,599	(20,782)	-	20,782
	-	-	-	3,333	-	(3,333)
EXCESS REVENUES OVER EXPENSES	<u>\$ (4,520)</u>	<u>\$ (8,220)</u>	<u>\$ 3,699</u>	<u>\$ (20,149)</u>	<u>\$ (13,985)</u>	<u>\$ (6,164)</u>