

**ELECTRICITY CONSUMERS RESOURCE COUNCIL  
BALANCE SHEET (UNAUDITED)  
MARCH 31, 2007**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents		
Cash in bank - operating	\$	14,876
Cash in bank - money market		441,625
Petty cash		50
Short-term investments		<u>30,878</u>
		487,428
Membership dues receivable		275,000
Legal reimbursement receivable		80,774
Prepaid expenses		11,208
Deposits		<u>5,706</u>
<b>TOTAL CURRENT ASSETS</b>		<b>860,116</b>

**PROPERTY AND EQUIPMENT**

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**TOTAL ASSETS**                    \$     860,116

**LIABILITIES AND FUND BALANCES**

**LIABILITIES**

Accounts payable	\$	16,974
Deferred legal reimbursements		6,601
Deferred membership income		<u>432,750</u>
<b>TOTAL LIABILITIES</b>		<b>456,326</b>

**FUND BALANCES**

Unrestricted fund balance		411,969
Restricted fund balance		5,706
Net income/(loss)		<u>(13,885)</u>

**TOTAL FUND BALANCES**                    403,790

**TOTAL LIABILITIES AND FUND BALANCES**                    \$     860,116

**ELECTRICITY CONSUMERS RESOURCE COUNCIL**

**BUDGETED STATEMENT OF REVENUES AND EXPENSES (UNAUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2007**

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
<b>REVENUES</b>						
Membership dues	\$ 89,500	\$ 89,000	\$ 500	\$ 265,000	\$ 267,000	\$ (2,000)
Interest	1,246	1,667	(421)	3,158	5,000	(1,842)
	<u>90,746</u>	<u>90,667</u>	<u>79</u>	<u>268,158</u>	<u>272,000</u>	<u>(3,842)</u>
<b>OPERATING EXPENSES</b>						
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>						
Accounting	-	1,182	1,182	6,275	7,364	1,089
Books/periodicals/monitoring	447	583	137	1,340	1,750	410
Compensation	58,633	58,333	(299)	175,088	175,000	(87)
Education/Seminars/Dues	679	833	154	2,064	2,500	436
ELCON Report/Memo	-	1,000	1,000	4,542	3,000	(1,542)
Hospitalization/group insurance	2,344	2,333	(11)	7,033	7,000	(33)
Insurance - general	1,369	1,250	(119)	4,081	3,750	(331)
Leased equipment	635	833	199	1,999	2,500	501
Member meetings	91	-	(91)	16,951	-	(16,951)
Reimbursed member meetings	(4,536)	-	4,536	(16,535)	-	16,535
Office supplies and expense	251	500	249	1,509	1,500	(9)
Computer/home page	342	833	492	2,476	2,500	24
Postage and delivery expense	209	167	(42)	409	500	91
Printing	1,055	417	(639)	1,055	1,250	195
Outside services	2,626	417	(2,209)	3,038	1,250	(1,788)
Rent	10,224	9,167	(1,057)	30,479	27,500	(2,979)
Taxes	4,426	2,833	(1,593)	13,840	8,500	(5,340)
Telephone	349	333	(15)	938	1,000	62
Travel/Expenses	1,586	3,636	2,050	11,092	12,273	1,181
	<u>80,729</u>	<u>84,651</u>	<u>3,922</u>	<u>267,675</u>	<u>259,137</u>	<u>(8,538)</u>
<b>CONSULTING SERVICES / SPECIAL PROJECTS</b>						
Special projects	-	-	-	-	-	-
Legal counsel	2,753	8,333	5,581	8,035	25,000	16,965
Communications consultant	-	583	583	-	1,750	1,750
Membership recruitment	1,000	1,500	500	3,000	4,500	1,500
	<u>3,753</u>	<u>10,417</u>	<u>6,664</u>	<u>11,035</u>	<u>31,250</u>	<u>20,215</u>
	<u>84,482</u>	<u>95,068</u>	<u>10,586</u>	<u>278,710</u>	<u>290,387</u>	<u>11,677</u>
<b>EXCESS REVENUES OVER BUDGETED OPERATING EXPENSES</b>	<u>6,264</u>	<u>(4,401)</u>	<u>10,666</u>	<u>(10,552)</u>	<u>(18,387)</u>	<u>7,835</u>
<b>OFF BUDGET EXPENSES</b>						
Uncollectible Dues Expense	-	-	-	3,333	-	(3,333)
Off budget legal expenses	13,170	-	(13,170)	33,952	-	(33,952)
Off budget legal reimbursement	(13,170)	-	13,170	(33,952)	-	33,952
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,333</u>	<u>-</u>	<u>(3,333)</u>
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ 6,264</u>	<u>\$ (4,401)</u>	<u>\$ 10,666</u>	<u>\$ (13,885)</u>	<u>\$ (18,387)</u>	<u>\$ 4,502</u>