

**ELECTRICITY CONSUMERS RESOURCE COUNCIL
BALANCE SHEET (UNAUDITED)
MAY 31, 2005**

ASSETS

CURRENT ASSETS

Cash and cash equivalents	
Cash in bank - operating	\$ 13,656
Petty cash	50
Short-term investments	<u>544,656</u>
	558,362
Membership dues receivable	133,000
Legal reimbursement receivable	86,796
Prepaid expenses	16,544
Deposits	<u>5,706</u>
TOTAL CURRENT ASSETS	800,408

PROPERTY AND EQUIPMENT

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TOTAL ASSETS \$ 800,408

LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts payable	\$ 11,930
Deferred legal reimbursements	18,886
Deferred membership income	<u>262,293</u>
TOTAL LIABILITIES	293,109

FUND BALANCES

Unrestricted fund balances	535,980
Restricted fund balance	5,706
Net income/(loss)	<u>(34,387)</u>

TOTAL FUND BALANCES 507,299

TOTAL LIABILITIES AND FUND BALANCES \$ 800,408

ELECTRICITY CONSUMERS RESOURCE COUNCIL

**BUDGETED STATEMENT OF REVENUES AND EXPENSES (UNAUDITED)
FOR THE FIVE MONTHS ENDED MAY 31, 2005**

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
REVENUES						
Membership dues	\$ 78,374	\$ 77,792	\$ 582	\$ 389,540	\$ 388,958	\$ 582
Interest	656	2,500	(1,844)	5,957	12,500	(6,543)
	<u>79,030</u>	<u>80,292</u>	<u>(1,262)</u>	<u>395,498</u>	<u>401,458</u>	<u>(5,961)</u>
OPERATING EXPENSES						
ADMINISTRATIVE AND GENERAL EXPENSES						
Accounting	1,025	1,182	157	11,370	8,727	(2,643)
Books/periodicals/monitoring	125	667	542	1,055	3,333	2,278
Compensation	54,022	55,417	1,395	269,809	277,083	7,274
Education/Seminars/Dues	500	833	333	4,360	4,167	(193)
ELCON Report/Memo	-	-	-	2,490	6,000	3,510
Hospitalization/group insurance	2,028	2,167	139	9,888	10,833	945
Insurance - general	1,193	1,000	(193)	6,096	5,000	(1,096)
Leased equipment	506	833	327	2,950	4,167	1,216
Member meetings	91	444	353	15,889	3,778	(12,111)
Reimbursed member meetings	(325)	-	325	(11,674)	-	11,674
Office supplies and expense	1,124	500	(624)	3,071	2,500	(571)
Computer/home page	140	833	693	1,148	4,167	3,019
Postage and delivery expense	30	167	137	825	833	8
Printing	386	250	(136)	4,760	1,250	(3,510)
Outside services	156	417	261	3,078	2,083	(994)
Rent	8,869	7,917	(952)	43,416	39,583	(3,833)
Taxes	2,931	2,667	(265)	19,998	13,333	(6,665)
Telephone	256	417	160	1,265	2,083	819
Travel/Expenses	1,745	3,500	1,755	12,964	18,500	5,536
	<u>74,802</u>	<u>79,210</u>	<u>4,408</u>	<u>402,758</u>	<u>407,422</u>	<u>4,664</u>
CONSULTING SERVICES / SPECIAL PROJECTS						
Legal counsel	2,698	8,333	5,635	20,011	41,667	21,656
Communications consultant	1,400	583	(817)	1,400	2,917	1,517
Membership recruitment	1,000	1,500	500	5,715	7,500	1,785
	<u>5,098</u>	<u>10,417</u>	<u>5,318</u>	<u>27,126</u>	<u>52,083</u>	<u>24,957</u>
	<u>79,900</u>	<u>89,626</u>	<u>9,726</u>	<u>429,884</u>	<u>459,506</u>	<u>29,621</u>
EXCESS REVENUES OVER BUDGETED OPERATING EXPENSES	(871)	(9,335)	8,464	(34,387)	(58,047)	23,660
OFF BUDGET EXPENSES						
Off budget legal expenses	5,332	-	(5,332)	70,406	-	(70,406)
Off budget legal reimbursement	(5,332)	-	5,332	(70,406)	-	70,406
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS REVENUES OVER EXPENSES	<u>\$ (871)</u>	<u>\$ (9,335)</u>	<u>\$ 8,464</u>	<u>\$ (34,387)</u>	<u>\$ (58,047)</u>	<u>\$ 23,660</u>

See Accountants' Compilation Report.