

**ELECTRICITY CONSUMERS RESOURCE COUNCIL  
BALANCE SHEET (UNAUDITED)  
MAY 31, 2006**

**ASSETS**

**CURRENT ASSETS**

|                                |    |                |
|--------------------------------|----|----------------|
| Cash and cash equivalents      |    |                |
| Cash in bank - operating       | \$ | 20,130         |
| Cash in bank - money market    |    | 206,916        |
| Petty cash                     |    | 50             |
| Short-term investments         |    | <u>265,897</u> |
|                                |    | 492,992        |
| Membership dues receivable     |    | 195,163        |
| Legal reimbursement receivable |    | 103,682        |
| Prepaid expenses               |    | 8,977          |
| Deposits                       |    | <u>5,706</u>   |
|                                |    |                |
| <b>TOTAL CURRENT ASSETS</b>    |    | <b>806,520</b> |

**PROPERTY AND EQUIPMENT**

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**TOTAL ASSETS**                     \$     806,520

**LIABILITIES AND FUND BALANCES**

**LIABILITIES**

|                               |    |                |
|-------------------------------|----|----------------|
| Accounts payable              | \$ | 16,495         |
| Deferred legal reimbursements |    | 36,182         |
| Deferred membership income    |    | <u>285,375</u> |
|                               |    |                |
| <b>TOTAL LIABILITIES</b>      |    | <b>338,052</b> |

**FUND BALANCES**

|                            |  |                              |
|----------------------------|--|------------------------------|
| Unrestricted fund balance  |  | 494,878                      |
| Restricted fund balance    |  | 5,706                        |
| Net income/(loss)          |  | <u>(32,117)</u>              |
|                            |  |                              |
| <b>TOTAL FUND BALANCES</b> |  | <b><u><u>468,468</u></u></b> |

**TOTAL LIABILITIES AND FUND BALANCES**                     \$     806,520

**ELECTRICITY CONSUMERS RESOURCE COUNCIL**  
**BUDGETED STATEMENT OF REVENUES AND EXPENSES (UNAUDITED)**  
**FOR THE FIVE MONTHS ENDED MAY 31, 2006**

|   | CURRENT MONTH   |                    |                  | YEAR TO DATE       |                    |                  |
|---|-----------------|--------------------|------------------|--------------------|--------------------|------------------|
|   | ACTUAL          | BUDGET             | VARIANCE         | ACTUAL             | BUDGET             | VARIANCE         |
| <b>REVENUES</b>   |                 |                    |                  |                    |                    |                  |
| Membership dues   | \$ 81,042       | \$ 76,875          | \$ 4,167         | \$ 394,707         | \$ 384,375         | \$ 10,332        |
| Interest  | 991             | 1,667              | (675)            | 7,911              | 8,333              | (422)            |
|   | 82,033          | 78,542             | 3,491            | 402,618            | 392,708            | 9,910            |
| <b>OPERATING EXPENSES</b>                               |                 |                    |                  |                    |                    |                  |
| <b>ADMINISTRATIVE AND GENERAL EXPENSES</b>              |                 |                    |                  |                    |                    |                  |
| Accounting  | 2,400           | 1,182              | (1,218)          | 10,625             | 9,727              | (898)            |
| Books/periodicals/monitoring                            | 154             | 583                | 429              | 1,796              | 2,917              | 1,121            |
| Compensation  | 55,934          | 56,167             | 233              | 279,670            | 280,833            | 1,164            |
| Education/Seminars/Dues                                 | 644             | 833                | 189              | 4,554              | 4,167              | (387)            |
| ELCON Report/Memo                                       | 2,744           | 1,000              | (1,744)          | 7,210              | 5,000              | (2,210)          |
| Hospitalization/group insurance                         | 2,032           | 2,167              | 134              | 10,161             | 10,833             | 672              |
| Insurance - general                                     | 1,299           | 1,167              | (132)            | 6,495              | 5,833              | (662)            |
| Leased equipment  | 507             | 833                | 327              | 3,498              | 4,167              | 669              |
| Member meetings   | 381             | -                  | (381)            | 19,451             | -                  | (19,451)         |
| Reimbursed member meetings                              | -               | -                  | -                | (8,629)            | -                  | 8,629            |
| Office supplies and expense                             | 1,217           | 500                | (717)            | 2,742              | 2,500              | (242)            |
| Computer/home page                                      | 140             | 833                | 693              | 1,329              | 4,167              | 2,837            |
| Postage and delivery expense                            | -               | 167                | 167              | 11                 | 833                | 822              |
| Printing  | -               | 417                | 417              | -                  | 2,083              | 2,083            |
| Outside services  | 149             | 417                | 268              | 3,132              | 2,083              | (1,049)          |
| Rent  | 3,006           | 9,000              | 5,994            | 37,557             | 45,000             | 7,443            |
| Taxes   | 3,116           | 2,833              | (283)            | 20,716             | 14,167             | (6,549)          |
| Telephone   | 426             | 333                | (93)             | 1,414              | 1,667              | 252              |
| Travel/Expenses   | 467             | 3,500              | 3,033            | 11,743             | 18,500             | 6,757            |
|   | 74,616          | 81,932             | 7,316            | 413,474            | 414,477            | 1,004            |
| <b>CONSULTING SERVICES / SPECIAL PROJECTS</b>           |                 |                    |                  |                    |                    |                  |
| Special projects  | -               | -                  | -                | (3,000)            | -                  | 3,000            |
| Legal counsel   | -               | 8,333              | 8,333            | 17,049             | 41,667             | 24,618           |
| Communications consultant                               | -               | 583                | 583              | 1,100              | 2,917              | 1,817            |
| Membership recruitment                                  | 1,000           | 1,500              | 500              | 6,113              | 7,500              | 1,388            |
|   | 1,000           | 10,417             | 9,417            | 21,261             | 52,083             | 30,822           |
|   | 75,616          | 92,348             | 16,733           | 434,735            | 466,561            | 31,826           |
| <b>EXCESS REVENUES OVER BUDGETED OPERATING EXPENSES</b> | 6,417           | (13,807)           | 20,224           | (32,117)           | (73,852)           | 41,736           |
| <b>OFF BUDGET EXPENSES</b>                              |                 |                    |                  |                    |                    |                  |
| Off budget legal expenses                               | 10,900          | -                  | (10,900)         | 109,971            | -                  | (109,971)        |
| Off budget legal reimbursement                          | (10,900)        | -                  | 10,900           | (109,971)          | -                  | 109,971          |
|   | -               | -                  | -                | -                  | -                  | -                |
| <b>EXCESS REVENUES OVER EXPENSES</b>                    | <u>\$ 6,417</u> | <u>\$ (13,807)</u> | <u>\$ 20,224</u> | <u>\$ (32,117)</u> | <u>\$ (73,852)</u> | <u>\$ 41,736</u> |