

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

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents		
Cash in bank - operating	\$	17,855
Cash in bank - money market		378,800
Petty cash		50
Short-term investments		<u>31,115</u>
		427,820
Membership dues receivable		203,000
Legal reimbursement receivable		96,553
Prepaid expenses		10,157
Deposits		<u>5,706</u>
<b>TOTAL CURRENT ASSETS</b>		<b>743,236</b>

**PROPERTY AND EQUIPMENT**

		<u>-</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u><u>743,236</u></u></b>

**LIABILITIES AND FUND BALANCES**

**LIABILITIES**

Accounts payable	\$	22,331
Deferred legal reimbursements		6,601
Deferred membership income		<u>318,750</u>
<b>TOTAL LIABILITIES</b>		<b>347,683</b>

**FUND BALANCES**

Unrestricted fund balance		411,969
Restricted fund balance		5,706
Net income/(loss)		<u>(22,122)</u>
<b>TOTAL FUND BALANCES</b>		<b><u><u>395,553</u></u></b>

<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$</b>	<b><u><u>743,236</u></u></b>
--------------------------------------------	-----------	------------------------------

**ELECTRICITY CONSUMERS RESOURCE COUNCIL****BUDGETED STATEMENT OF REVENUES AND EXPENSES (UNAUDITED)****FOR THE FIVE MONTHS ENDED MAY 31, 2007**

	<u>CURRENT MONTH</u>			<u>YEAR TO DATE</u>		
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
<b>REVENUES</b>						
Membership dues	\$ 89,500	\$ 89,000	\$ 500	\$ 444,000	\$ 445,000	\$ (1,000)
Interest	1,169	1,667	(497)	5,471	8,333	(2,863)
	90,669	90,667	3	449,471	453,333	(3,863)
<b>OPERATING EXPENSES</b>						
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>						
Accounting	1,950	1,182	(768)	12,245	9,727	(2,518)
Books/periodicals/monitoring	484	583	99	2,309	2,917	608
Compensation	58,227	58,333	106	291,542	291,667	124
Education/Seminars/Dues	1,074	833	(241)	3,817	4,167	349
ELCON Report/Memo	2,819	1,000	(1,819)	7,361	5,000	(2,361)
Hospitalization/group insurance	2,345	2,333	(12)	11,723	11,667	(56)
Insurance - general	1,369	1,250	(119)	6,820	6,250	(570)
Leased equipment	764	833	69	3,460	4,167	706
Member meetings	37	-	(37)	19,019	-	(19,019)
Reimbursed member meetings	(1,300)	-	1,300	(21,313)	-	21,313
Office supplies and expense	1,120	500	(620)	2,680	2,500	(180)
Computer/home page	784	833	50	5,287	4,167	(1,120)
Postage and delivery expense	-	167	167	409	833	425
Printing	-	417	417	1,055	2,083	1,028
Outside services	156	417	261	3,340	2,083	(1,256)
Rent	10,224	9,167	(1,057)	56,466	45,833	(10,632)
Taxes	3,212	2,833	(379)	21,500	14,167	(7,334)
Telephone	282	333	52	1,573	1,667	94
Travel/Expenses	2,193	3,636	1,443	18,234	19,545	1,311
	85,742	84,652	(1,090)	447,528	428,440	(19,088)
<b>CONSULTING SERVICES / SPECIAL PROJECTS</b>						
Special projects	-	-	-	-	-	-
Legal counsel	3,506	8,333	4,827	15,731	41,667	25,936
Communications consultant	-	583	583	-	2,917	2,917
Membership recruitment	1,000	1,500	500	5,000	7,500	2,500
	4,506	10,417	5,911	20,731	52,083	31,352
	90,248	95,068	4,820	468,259	480,523	12,264
<b>EXCESS REVENUES OVER BUDGETED OPERATING EXPENSES</b>	421	(4,401)	4,823	(18,788)	(27,190)	8,401
<b>OFF BUDGET EXPENSES</b>						
Uncollectible Dues Expense	-	-	-	3,333	-	(3,333)
Off budget legal expenses	16,238	-	(16,238)	79,527	-	(79,527)
Off budget legal reimbursement	(16,238)	-	16,238	(79,527)	-	79,527
	-	-	-	3,333	-	(3,333)
<b>EXCESS REVENUES OVER EXPENSES</b>	<u>\$ 421</u>	<u>\$ (4,401)</u>	<u>\$ 4,823</u>	<u>\$ (22,122)</u>	<u>\$ (27,190)</u>	<u>\$ 5,068</u>