

ELECTRICITY CONSUMERS RESOURCE COUNCIL
BALANCE SHEETS (UNAUDITED)

	December 31,	
ASSETS	<u>2005</u>	<u>2004</u>
CURRENT ASSETS		
Cash and cash equivalents - NOTES A and H		
Cash on hand and in bank	\$ 1,088	\$ 8,561
Investment accounts	<u>409,066</u>	<u>568,243</u>
	410,155	576,804
Membership dues receivable	28,750	38,000
Accounts receivable - NOTE B	113,830	80,436
Prepaid expenses	<u>13,445</u>	<u>22,299</u>
TOTAL CURRENT ASSETS	566,180	717,540
PROPERTY AND EQUIPMENT		
Furniture and fixtures (net of accumulated depreciation of \$65,385 for 2005 and 2004)	-	-
Leasehold improvements (net of accumulated amortization of \$4,188 for 2005 and 2004)	<u>-</u>	<u>-</u>
TOTAL PROPERTY AND EQUIPMENT	-	-
OTHER ASSETS		
Security deposit - NOTE C	<u>5,706</u>	<u>5,706</u>
TOTAL ASSETS	<u>\$ 571,886</u>	<u>\$ 723,246</u>

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The Accompanying Notes are an Integral Part of these Financial Statements
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ELECTRICITY CONSUMERS RESOURCE COUNCIL
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCE BUDGET COMPARISON (UNAUDITED)
For the Year Ended December 31, 2005

	<u>Actual</u>	<u>Budget</u>	Variance- Favorable/ (Unfavorable)
REVENUES			
Dues	\$ 933,000	\$ 933,500	\$ (500)
Interest	20,699	30,000	(9,301)
	<u>953,699</u>	<u>963,500</u>	<u>(9,801)</u>
TOTAL REVENUES			
OPERATING EXPENSES			
ADMINISTRATIVE AND GENERAL EXPENSES			
Accounting	16,270	17,000	730
Books/periodicals/monitoring	5,292	8,000	2,708
Compensation - NOTE G	650,826	665,000	14,174
Computer/Home page	4,517	10,000	5,483
Educational activities	7,616	10,000	2,383
ELCON Report/Memo	8,762	12,000	3,238
Hospitalization and group insurance	23,954	26,000	2,046
Insurance - general	14,844	12,000	(2,844)
Leased equipment	8,625	10,000	1,375
Member meetings - net	(1,911)	10,000	11,911
Office supplies and expense	5,052	6,000	948
Outside services	6,633	5,000	(1,633)
Postage and delivery	1,569	2,000	431
Printing	4,760	3,000	(1,760)
Rent	106,041	95,000	(11,041)
Taxes	30,605	32,000	1,395
Telephone	3,275	5,000	1,725
Travel expenses - net	29,178	45,000	15,822
	<u>925,908</u>	<u>973,000</u>	<u>47,092</u>
TOTAL ADMINISTRATIVE AND GENERAL EXPENSES			

ELECTRICITY CONSUMERS RESOURCE COUNCIL
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCE BUDGET COMPARISON (UNAUDITED)
For the Year Ended December 31, 2005

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Favorable/ (Unfavorable)</u>
CONSULTING SERVICES AND SPECIAL PROJECTS			
Special Projects	\$ 5,000	\$ 0	\$ (5,000)
Legal counsel - general	37,620	100,000	62,380
Legal services - special	166,588	0	(166,588)
Legal services - special reimbursement	(166,588)	0	166,588
Communications consultant	2,950	7,000	4,050
Membership recruitment	13,323	18,000	4,678
	<u>58,892</u>	<u>125,000</u>	<u>71,108</u>
TOTAL CONSULTING SERVICES AND SPECIAL PROJECTS			
	<u>58,892</u>	<u>125,000</u>	<u>71,108</u>
TOTAL OPERATING EXPENSES	<u>984,800</u>	<u>1,098,000</u>	<u>118,200</u>
EXCESS (DEFICIT) OF REVENUES OVER OPERATING EXPENSES	(31,101)	(134,500)	103,399
OTHER EXPENSES			
Uncollectible dues expense - NOTE F	10,000	0	(10,000)
	<u>10,000</u>	<u>0</u>	<u>(10,000)</u>
EXCESS (DEFICIT) OF REVENUES OVER TOTAL EXPENSES	(41,101)	(134,500)	93,399
FUND BALANCE AT DECEMBER 31, 2004	<u>541,686</u>	<u>541,686</u>	<u>0</u>
FUND BALANCE AT DECEMBER 31, 2005	<u>\$ 500,585</u>	<u>\$ 407,186</u>	<u>\$ 93,399</u>

ELECTRICITY CONSUMERS RESOURCE COUNCIL
BALANCE SHEETS (UNAUDITED)

	December 31,	
LIABILITIES AND FUND BALANCES	<u>2005</u>	<u>2004</u>
CURRENT LIABILITIES		
Accounts payable	\$ 12,950	\$ 32,091
Deferred membership dues - NOTE A	19,083	130,584
Deferred legal reimbursements	36,182	18,886
Retirement plan withholdings	<u>3,086</u>	<u>-</u>
TOTAL CURRENT LIABILITIES	71,301	181,560
FUND BALANCES		
Restricted fund balances - NOTE D	5,706	5,706
Unrestricted fund balance	<u>494,879</u>	<u>535,980</u>
TOTAL FUND BALANCES	<u>500,585</u>	<u>541,686</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 571,886</u>	<u>\$ 723,246</u>

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ELECTRICITY CONSUMERS RESOURCE COUNCIL
 STATEMENTS OF REVENUES, EXPENSES
 AND CHANGES IN FUND BALANCES (UNAUDITED)

	For the Years Ended December 31,	
	2005	2004
REVENUES		
Dues	\$ 933,000	\$ 923,833
Interest	20,699	27,079
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TOTAL REVENUES	953,699	950,912
OPERATING EXPENSES		
ADMINISTRATIVE AND GENERAL EXPENSES		
Accounting	16,270	14,965
Books, periodicals and monitoring services	5,292	6,866
Compensation - NOTE G	650,826	632,972
Computer/Home page	4,517	8,938
Educational activities	7,616	10,061
ELCON Report/Memo	8,762	14,983
Hospitalization and group insurance	23,954	25,410
Insurance - general	14,844	11,997
Leased equipment	8,625	9,994
Member meetings - net	(1,911)	7,564
Office supplies and expense	5,052	5,481
Outside services	6,633	4,186
Postage and delivery	1,569	1,155
Printing	4,760	-
Rent - NOTE C	106,041	95,533
Taxes	30,605	30,890
Telephone	3,275	4,303
Travel expenses - net	29,178	36,819
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TOTAL ADMINISTRATIVE AND GENERAL EXPENSES	925,908	922,117

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ELECTRICITY CONSUMERS RESOURCE COUNCIL
 STATEMENTS OF REVENUES, EXPENSES
 AND CHANGES IN FUND BALANCES (UNAUDITED)

	For the Years Ended December 31,	
	<u>2005</u>	<u>2004</u>
CONSULTING SERVICES AND SPECIAL PROJECTS		
Special projects	\$ 5,000	\$ -
Legal services - net - NOTE E	37,620	62,432
Communication consultant	2,950	1,700
Membership recruitment	<u>13,323</u>	<u>13,336</u>
 TOTAL CONSULTING SERVICES AND SPECIAL PROJECTS	 <u>58,892</u>	 <u>77,468</u>
 TOTAL OPERATING EXPENSES	 <u>984,800</u>	 <u>999,585</u>
 EXCESS (DEFICIT) OF REVENUES OVER OPERATING EXPENSES	 (31,101)	 (48,673)
 OTHER EXPENSES		
Uncollectible dues expense - NOTE F	<u>10,000</u>	<u>60,000</u>
 EXCESS (DEFICIT) OF REVENUES OVER TOTAL EXPENSES	 (41,101)	 (108,673)
 FUND BALANCES AT BEGINNING OF YEAR	 <u>541,686</u>	 <u>650,359</u>
 FUND BALANCES AT END OF YEAR	 <u><u>\$ 500,585</u></u>	 <u><u>\$ 541,686</u></u>

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ELECTRICITY CONSUMERS RESOURCE COUNCIL
STATEMENTS OF CASH FLOWS (UNAUDITED)

	For the Years Ended December 31,	
	<u>2005</u>	<u>2004</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess (Deficit) of Revenues Over Total Expenses	\$ (41,101)	\$ (108,673)
Adjustments to Reconcile Excess (Deficit) of Revenues Over Total Expenses to Net Cash Provided by Operating Activities:		
Depreciation	0	0
Changes in Assets and Liabilities		
(Increase) decrease in membership dues receivable	9,250	80,250
(Increase) decrease in accounts receivable	(33,393)	10,808
(Increase) decrease in prepaid expenses	8,854	(10,437)
Increase (decrease) in accounts payable	(19,140)	870
Increase (decrease) in payroll withholdings	3,086	(1,730)
Increase (decrease) in deferred membership dues	(111,500)	27,501
Increase (decrease) in deferred legal reimbursements	17,296	(27,045)
NET CHANGES IN ASSETS AND LIABILITIES	<u>(125,548)</u>	<u>80,217</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(166,650)	(28,457)
CASH FLOWS FROM INVESTING ACTIVITIES	<u>0</u>	<u>0</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(166,650)	(28,457)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>576,804</u>	<u>605,261</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 410,155</u></u>	<u><u>\$ 576,804</u></u>

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