

ELECTRICITY CONSUMERS RESOURCE COUNCIL
BALANCE SHEETS (UNAUDITED)

December 31,

ASSETS	<u>2007</u>	<u>2006</u>
CURRENT ASSETS		
Cash and cash equivalents - NOTES A and H		
Cash on hand and in bank	\$ 383,805	\$ 282,084
Investment accounts	-	30,523
	<u>383,805</u>	<u>312,607</u>
Membership dues receivable	15,500	68,750
Accounts receivable - NOTE B	117,285	107,998
Prepaid expenses	<u>6,684</u>	<u>13,565</u>
TOTAL CURRENT ASSETS	523,274	502,920
PROPERTY AND EQUIPMENT		
Furniture and fixtures (net of accumulated depreciation of \$65,385 for 2007 and 2006)	-	-
Leasehold improvements (net of accumulated amortization of \$4,188 for 2007 and 2006)	-	-
	<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><u>\$ 528,980</u></u>	<u><u>\$ 508,626</u></u>

See Accountants' Review Report
The Accompanying Notes are an Integral Part of these Financial Statements
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ELECTRICITY CONSUMERS RESOURCE COUNCIL
BALANCE SHEETS (UNAUDITED)

	December 31,	
LIABILITIES AND FUND BALANCES	<u>2007</u>	<u>2006</u>
CURRENT LIABILITIES		
Accounts payable	\$ 21,299	\$ 17,683
Deferred membership dues - NOTE A	47,917	66,667
Deferred legal reimbursements	<u>78,690</u>	<u>6,601</u>
TOTAL CURRENT LIABILITIES	147,906	90,951
FUND BALANCES		
Restricted fund balances - NOTE D	5,706	5,706
Unrestricted fund balance	<u>375,368</u>	<u>411,969</u>
TOTAL FUND BALANCES	<u>381,074</u>	<u>417,675</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 528,980</u>	<u>\$ 508,626</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,	
	<u>2007</u>	<u>2006</u>
REVENUES		
Dues	\$ 1,056,583	\$ 962,417
Interest	10,111	16,338
	<u>1,066,694</u>	<u>978,755</u>
TOTAL REVENUES	1,066,694	978,755
OPERATING EXPENSES		
ADMINISTRATIVE AND GENERAL EXPENSES		
Accounting	17,305	14,875
Books, periodicals and monitoring services	6,614	4,959
Compensation - NOTE G	700,611	694,706
Computer/Home page	9,077	3,955
Educational activities	8,415	9,619
ELCON Report/Memo	13,969	13,688
Hospitalization and group insurance	28,917	26,573
Insurance - general	16,005	14,812
Leased equipment	6,582	8,888
Member meetings - net	14,825	7,499
Office supplies and expense	5,738	4,579
Outside services	5,194	4,642
Postage and delivery	833	395
Printing	1,055	-
Rent - NOTE C	128,034	98,349
Taxes	33,115	32,127
Telephone	3,583	3,276
Travel expenses - net	39,788	27,814
	<u>1,039,658</u>	<u>970,755</u>
TOTAL ADMINISTRATIVE AND GENERAL EXPENSES	1,039,658	970,755

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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>2007</u>	<u>2006</u>
CONSULTING SERVICES AND SPECIAL PROJECTS		
Special projects	\$ -	\$ (7,000)
Legal services - net - NOTE E	28,848	27,520
Communication consultant	3,075	3,275
Membership recruitment	<u>12,881</u>	<u>14,615</u>
TOTAL CONSULTING SERVICES AND SPECIAL PROJECTS	<u>44,804</u>	<u>38,410</u>
TOTAL OPERATING EXPENSES	<u>1,084,462</u>	<u>1,009,164</u>
EXCESS (DEFICIT) OF REVENUES OVER OPERATING EXPENSES	(17,768)	(30,409)
OTHER EXPENSES		
Uncollectible dues expense - NOTE F	<u>18,833</u>	<u>52,500</u>
EXCESS (DEFICIT) OF REVENUES OVER TOTAL EXPENSES	(36,601)	(82,909)
FUND BALANCES AT BEGINNING OF YEAR	<u>417,675</u>	<u>500,585</u>
FUND BALANCES AT END OF YEAR	<u><u>\$ 381,074</u></u>	<u><u>\$ 417,675</u></u>

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ELECTRICITY CONSUMERS RESOURCE COUNCIL
STATEMENTS OF CASH FLOWS (UNAUDITED)

	For the Years Ended December 31,	
	<u>2007</u>	<u>2006</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess (Deficit) of Revenues Over Total Expenses	\$ (36,601)	\$ (82,909)
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	53,250	(40,000)
(Increase) decrease in accounts receivable	(9,287)	5,831
(Increase) decrease in prepaid expenses	6,881	(120)
Increase (decrease) in accounts payable	3,616	4,733
Increase (decrease) in payroll withholdings	-	(3,086)
Increase (decrease) in deferred membership dues	(18,750)	47,583
Increase (decrease) in deferred legal reimbursements	72,089	(29,581)
NET CHANGES IN ASSETS AND LIABILITIES	<u>107,799</u>	<u>(14,639)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	71,198	(97,548)
CASH FLOWS FROM INVESTING ACTIVITIES	<u>0</u>	<u>0</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	71,198	(97,548)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>312,607</u>	<u>410,155</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 383,805</u>	<u>\$ 312,607</u>

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