

NCTCUG Annual Financial Report, Fiscal Year 2005

By Paul Howard, Treasurer

NCTCUG finished its fiscal year on September 30 in excellent financial condition. Thanks to the generosity of our members, about one third of our income is from donations, either directly as contributions made with dues payments, or through the Pizza SIG.

In our last week of the fiscal year, we acquired a new screen to be used with the video projector purchased last year in conjunction with WACUG. Thanks to research by John Keys, this screen further enhances our presentations at meetings. It provides a significantly brighter image for audience viewing than the old screen was able to display. Additional insurance was obtained for the club's personal property. WACUG will share a portion of this cost, based on the value of the projector. We made expenditures this year on new business cards and trifold brochures to enhance our membership promotion efforts.

Member donations were received this year from: Fred Cook, Sy Fishbein, Paul Howard, Maralee Johnson, Blair Jones, John Keys, Richard Leggett, Mike Pafford, Ron Schmidt, Charlie Treadway, Chuck Throneburg, and Nick Wenri. Pizza SIGS were sponsored by Blair Jones, Paul Howard, and several times by Dean Mires.

In April, the Board of Directors approved changes to the group's certificate of deposit account. Previously, our "rainy day" funds were invested in a single, six month CD, which was tapped, when needed, for a cash infusion to our checking account, or allowed to roll over. Instead, a "CD ladder" with 3, 6, and 9 month maturities was established. This will provide the ability to access these funds, if needed, on a quarterly basis, avoiding possible interest penalties.

Also in April, the Projector Replacement Account, established as part of our agreement with WACUG, was changed from a restricted accumulating fund within our checking account, to a fully funded portion of another certificate of

deposit. We had been setting aside \$22.26 each month since projector purchase. Now, a CD that will mature in February, 2007 contains \$801.36 earmarked for possible use when the three year agreement with WACUG comes up for renewal. This allows us to earn some interest on these restricted funds.

Our account balances at the close of the fiscal year (September 30th) are: Checking Account \$1,874.00. CD accounts: Restricted - \$801.36; Unrestricted - \$3223.69

This Annual Treasurer's Financial Report for Fiscal Year 2005 has been approved by the Board of Directors of NCTCUG. The account balances noted above, and the Cash Flow Report below are hereby certified as correct.

Paul Howard, Treasurer

James Rhodes, President

The "organizational documents" area of our web site contains additional information about the user group's financial operations, including last year's Financial Report for comparison purposes.

Cash Flow Report	
FY '05: 10/1/04 - 9/30/05	
Revenues	
Pizza SIG	251.75
Donations	<u>285.00</u>
Total Donations	<u>536.75</u>
Dues	1,100.00
Interest Income	51.55
Total Revenues	<u>\$1,688.30</u>
Expenses	
Insurance - Liability & Personal Prop.	164.00
Legal - VA Corporation fees	50.00
APCUG Membership dues	50.00
Post Office Box Rental	<u>160.00</u>
Total Administrative	424.00
Printing - Bus Cards & Brochures	<u>65.97</u>
Total Membership & Public Relations	65.97
Computer / Projection Screen	<u>384.35</u>
Total Meetings & Other Services	384.35
Newsletter Postage	240.00
Newsletter Printing	<u>703.78</u>
Total Newsletter	943.78
Total Expenses	<u>\$1,818.10</u>
Results from Operations	(\$129.80)