

NCTCUG Annual Financial Report, Fiscal Year 2008

By Paul Howard, Treasurer

NCTCUG's fiscal year concluded on September 30th in excellent financial condition. Our cash flow was positive - \$1162.52. This kind of financial performance allows the installation of DSL – based Internet service in Carlin Hall for use during our meetings, starting in October.

We currently have 49 members. A “rainy day fund” established years ago has grown to four CD accounts for future needs. Even though our membership has shrunk by about two-thirds since 1993, sound planning, and continued fiscal restraint has kept NCTCUG financially sound.

Member generosity accounts for forty-four percent of our income. Donations, either directly as contributions made with dues payments, or through the Pizza SIG are vital to the group. Blair Jones donated a virtually new laptop computer, complete with Vista, Office 2007 and other software tools in September.

Member donations were received this year from: Bowman, Dakin, Fishbein, Garson, Housley, Howard, Johnson, Keys, Leggett, Mikosinski, Muller, Pafford, Schmidt, Treadway, Throneburg, Wenri, and Wolgamuth.

Pizza SIGs were sponsored by Paul Howard and Blair Jones. Other Pizza SIG donors include Brueggeman, Dakin, Fujii, Garson, Housley, Mikosinski, Schmidt, Walsh and Wenri.

In October, 2007, \$600 was transferred from checking to the CD accounts, allowing the group to harvest more interest from our cash assets.

A restricted reserve fund is established within one of our CD accounts for the eventual replacement of the jointly owned computer projector, shared with our partner, WACUG.

Our account balances at the close of the fiscal year (September 30th) were: Checking Account \$3307.17 CD accounts: Restricted - \$801.36; Unrestricted - \$4169.66. NCTCUG maintains a checking balance of at least \$1000.00 to avoid bank service charges.

This Annual Treasurer's Financial Report for Fiscal Year 2008 has been approved by the Board of Directors of NCTCUG. The account balances noted above are based on telephone and in-person queries of our bank – statements for all accounts have not yet been received. On that basis, the balances 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 '08: 10/1/07 - 9/30/08	
Revenues	
Pizza SIG	625.00
Donations	<u>555.00</u>
Total Donations	<u>1180.00</u>
Dues	1,250.00
Interest Income	119.99
Insurance Reimbursement from WACUG	22.45
Reimbursement for closed PO Box	121.00
Total Revenues	<u>\$2693.44</u>
Expenses	
Insurance - Liability & Personal Prop.	300.00
Legal - VA Corporation fees	25.00
APCUG Membership dues	50.00
Administrative Postage	16.40
Total Administrative	391.40
Meetings & Other Svcs – DSL costs	89.97
Anniversary Party - Hospitality	71.10
Newsletter Assembly Supplies	28.59
Newsletter Postage	232.00
Newsletter Printing	<u>690.29</u>
Total Newsletter	950.88
Web Site Domain Registration	27.57
Total Expenses	<u>\$1530.92</u>
Results from Operations	<u>\$1162.52</u>
Prepared 10/20/2008	