

NCTCUG Annual Financial Report, Fiscal Year 2010

By Paul Howard, Treasurer

NCTCUG's fiscal year concluded on September 30th. With a positive cash flow of \$641.49, the group is in excellent financial condition.

Although our membership has declined over the years, NCTCUG is financially sound because of prudent planning and continued fiscal restraint. Membership stands at 52. Our "rainy day fund" was established many years ago, and has grown to four CD accounts held for future needs.

Member generosity accounts for forty-eight percent of our income. Donations, either directly as contributions made with dues payments, or through donations at Pizza SIG, are vital for the fiscal soundness of the group.

Member donations were received this year from: Fishbein, Freeborne, Housley, Howard, Keys, Korbeck, Johnson, Leggett, Mikosinski, Pafford, Schmidt, Throneburg, Treadway, Walsh, Wenri, and Willard.

Pizza SIGs were sponsored by Jim Brueggeman and Paul Howard. Pizza SIG donors include Brueggeman, Fraser, Fujii, Garson, Goldberg, Howard, Keys, Mabudian, Mikosinski, Phillips, Schmidt, Walsh and Wenri.

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 user group partner, WACUG. We also have a 1/3 ownership share in several pieces of audio equipment with our partner user groups, WACUG and OPCUG.

Our account balances at the close of the fiscal year (September 30th) were: Checking Account \$3530.94 (reconciled within Quicken). CD accounts: Restricted - \$801.36; Unrestricted - \$4222.80 NCTCUG maintains a checking balance of at least \$1000.00 to avoid bank service charges.

This Annual Treasurer's Financial Report for Fiscal Year 2010 has been approved by the Board of Directors of NCTCUG. The account

balances noted above are based on in-person queries of our bank – statements for all accounts as of the 9/30/2010 close of the fiscal year 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 prior years' Financial Reports for comparison purposes.

Cash Flow Report	
FY '10: 10/1/09 - 9/30/10	
Revenues	
Pizza SIG Cash Donations	823.00
Donations by Check	<u>550.00</u>
Total Donations	1373.00
Membership Dues	1450.00
Interest Income	10.60
Total Revenues	<u>\$2,833.60</u>
Expenses	
Insurance - Liability & Personal Prop.	325.00
Legal - VA Corporation Fees	25.00
APCUG Membership Dues	50.00
Administrative Postage	8.80
Total Administrative	408.80
DSL Service, equip. & installation costs	644.85
Audio Equipment for Webinars (Jnt Ownr)	191.00
Meetings & Other Svcs	835.85
Newsletter Postage	244.00
Newsletter Printing	<u>703.36</u>
Total Newsletter	947.36
Total Expenses	<u>\$2,192.01</u>
Results from Operations	<u>\$641.59</u>
Prepared 10/19/2010 Ver B	