

NCTCUG Annual Financial Report, Fiscal Year 2011

By Paul Howard, Treasurer

NCTCUG's fiscal year concluded on September 30th. With a small positive cash flow of \$55.56, the group is in excellent financial condition.

Donations, either directly as contributions made with dues payments, or through donations at Pizza SIG, are vital to the fiscal soundness of the group. Member generosity accounts for forty-seven percent of our income. Donations received were \$232 less than in FY 2010 however.

Member donations were received this year from: Cook, Fishbein, Freeborne, Housley, Howard, Korbeck, Johnson, Leggett, Looney, Moore, Mikosinski, Pafford, Schmidt, Throneburg, and Wenri.

Pizza SIGs were sponsored by Blair Jones and Paul Howard. Pizza SIG donors include Brueggeman, Chance-Sampson, Fraser, Fujii, Garson, Goldberg, Howard, Mabudian, Mercer, Mikosinski, Phillips, Schmidt, Walsh and Wenri.

The joint ownership agreement for the computer projector has been terminated – it is now owned solely by NCTCUG. The restricted reserve fund within one of our CD accounts for the eventual replacement of the projector has been terminated as well. We have a 1/3 ownership share in several pieces of audio equipment with our partner user groups, WACUG and OPCUG.

Although our membership has declined over the years, NCTCUG is financially sound because of prudent planning and continued fiscal restraint. Membership stands at 50. Our “rainy day fund” was established many years ago, and has grown to four CD accounts held for future needs.

Our account balances at the close of the fiscal year (September 30th) were: Checking Account \$3578.03 (reconciled within Quicken). CD accounts: \$5034.84 NCTCUG maintains a checking balance of at least \$1000.00 to avoid bank service charges.

This Annual Treasurer's Financial Report for Fiscal Year 2011 has been approved by the Board of Directors of NCTCUG. The account balances noted above are based on on-line queries of our bank – statements for all accounts as of the 9/30/2011 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

NCTCUG Cash Flow Report FY '11: 10/1/10 - 9/30/11

Revenues	
Pizza SIG Cash Donations	713.00
Donations by Check	<u>428.00</u>
Total Donations	\$1,141.00
Membership Dues	1250.00
Interest Income	8.47
Insurance Reimbursement from WACUG	<u>74.76</u>
Total Revenues	<u>\$2,474.23</u>
Expenses	
Insurance - Liability & Personal Prop.	375.00
Legal - VA Corporation Fees	25.00
APCUG Membership Dues	50.00
Administrative Postage	<u>8.80</u>
Total Administrative	\$458.80
Membership / PR Printing	\$22.23
DSL Service - ISP Expense	515.88
Carlin Hall Coat Rack Purchase	218.05
Webinar Services Expenses	193.93
PC Carry Strap	<u>21.40</u>
Meetings & Other Svcs	\$949.26
Newsletter Postage	255.38
Newsletter Printing	<u>703.36</u>
Total Newsletter	\$958.74
Web Site - Domain Registration	\$29.64
Total Expenses	<u>\$2,418.67</u>
Results from Operations	<u>\$55.56</u>

Prepared 10/02/2011