

NCTCUG Annual Financial Report, Fiscal Year 2009

By Paul Howard, Treasurer

NCTCUG's fiscal year concluded on September 30th in excellent financial condition. Our cash flow was negative: -\$365.95 This resulted from start-up expenses for our DSL connection in Carlin Hall, and attic shelving costs for the equipment and materials we store there.

Membership stands at 49. Our "rainy day fund" established years ago has grown to four CD accounts for future needs. Although our membership has declined over the years, NCTCUG is financially sound because of prudent planning and continued fiscal restraint.

Member generosity accounts for forty-seven percent of our income. Donations, either directly as contributions made with dues payments, or through the Pizza SIG are vital to the group. Bruce Frazer donated a Lenovo laptop computer to the group in December.

Member donations were received this year from: Colder, Howard, Johnson, Leggett, Mikosinski, Pafford, Schmidt, Throneburg, Wenri, and Willard.

Pizza SIGs were sponsored by Jim Brueggeman and Paul Howard. Pizza SIG donors include Brueggeman, Fujii, Garson, 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.

Our account balances at the close of the fiscal year (September 30th) were: Checking Account \$3523.86. CD accounts: Restricted - \$801.36; Unrestricted - \$4210.93. NCTCUG maintains a checking balance of at least \$1000.00 to avoid bank service charges.

This Annual Treasurer's Financial Report for Fiscal Year 2009 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 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 '09: 10/1/08 - 9/30/09	
Revenues	
Pizza SIG	661.00
Donations	<u>385.00</u>
Total Donations	1046.00
Dues	1100.00
Interest Income	41.27
Insurance Reimbursement from WACUG	26.64
Total Revenues	<u>\$2,213.91</u>
Expenses	
Insurance - Liability & Personal Prop.	333.00
Legal - VA Corporation fees	25.00
APCUG Membership dues	50.00
Administrative Postage	8.80
Total Administrative	416.80
DSL service, equip. & installation costs	623.91
Attic Shelving	264.06
Computer Equipment	331.43
Meetings & Other Svcs	1219.40
Newsletter Postage	240.30
Newsletter Printing	<u>703.36</u>
Total Newsletter	943.66
Total Expenses	<u>\$2,579.86</u>
Results from Operations	<u>-\$365.95</u>
Prepared 11/01/2009 Ver. C	