

NEW YORK STATE RELIABILITY COUNCIL
Statement of Cash Receipts and Disbursements
October, 2018

	<u>October</u>	<u>Year To Date</u>	<u>2018 Budget</u>	<u>12/31/17 Projected</u>	<u>Projected Variance from Budget</u>
Cash in Bank – Beginning	\$184,327.04	\$220,996.17			
Member Receipts	75,000.00	530,000.00			
Interest Income	45.16	456.27			
Disbursements					
Unaffiliated Members					
Retainers	27,600.00	110,400.00	111,000.00	111,000.00	0.00
Meeting Fees	3,750.00	59,125.00	75,000.00	75,000.00	0.00
Travel Expenses	289.50	17,027.19	28,000.00	22,000.00	(6,000.00)
Professional Services					
Legal	11,918.00	99,786.40	180,000.00	130,000.00	(50,000.00)
Consulting	16,059.09	129,230.25	172,000.00	150,000.00	(22,000.00)
RRS Chairman Retainer	0.00	0.00	0.00	0.00	0.00
Secretary	4,309.98	45,897.64	60,000.00	60,000.00	0.00
Accounting	0.00	6,992.25	8,000.00	8,000.00	0.00
Administrative Assistant	0.00	5,382.75	9,000.00	8,000.00	(1,000.00)
Office Supplies & Expenses	54.78	1,637.65	2,000.00	2,000.00	0.00
Insurance	0.00	50,654.96	51,000.00	51,000.00	0.00
R & D Expenses	1,675.00	15,625.00	10,000.00	16,000.00	6,000.00
Meeting Expenses	318.96	9,296.46	15,000.00	11,000.00	(4,000.00)
NAESB Membership	0.00	7,000.00	7,000.00	7,000.00	0.00
Contingency	0.00	0.00	50,000.00	0.00	(50,000.00)
Total Expenditures	<u>65,975.31</u>	<u>558,055.55</u>	<u>778,000.00</u>	<u>651,000.00</u>	<u>(127,000.00)</u>
Cash in Bank – October 31, 2018	<u>\$193,396.89</u>	<u>\$193,396.89*</u>			

*Includes \$30,000 prepayment from one member.

See accountant's report attached.

To the Executive Committee
New York State Reliability Council, LLC
Albany, NY

Management is responsible for the accompanying Statement of Cash Receipts and Disbursements of New York State Reliability Council, LLC, a not-for-profit entity, for the ten months ended October 31, 2018, and for determining that the cash basis of accounting is an acceptable financial reporting framework. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on the financial statement.

The financial statement is prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Company's cash receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

Colleen M. Campoli, CPA PLLC.
November 1, 2018