

ITEM 8B

DESERT COMMUNITY ENERGY

UNAUDITED FINANCIAL STATEMENTS

FROM APRIL 1, 2018 TO MARCH 31, 2019 (12 MONTHS)

ASSETS

River City Bank		
- Operating Account	4,285.09	
- Money Market Account	4,613,619.13	
- Lockbox Account	2.00	
Total Cash		4,617,906.22
Deposits/Bonds		600,000.00
TOTAL ASSETS		5,217,906.22

LIABILITIES

Accounts Payable		0.00
TOTAL LIABILITIES		0.00

FUND BALANCE

Fund Balance		5,217,906.22
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TOTAL LIABILITIES AND FUND BALANCE		5,217,906.22
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REVENUES

Electricity Sales		28,868,420.00
Other Revenue		2.00
Investment Income		34,425.43
TOTAL REVENUES		28,902,847.43

EXPENDITURES

Cost of Electricity		
Electricity Purchase	22,288,651.25	
Low Carbon Settlement	105,800.00	
Renewable Energy Credit Settlement	76,500.00	
Market Charges	14,955.00	
Total Cost of Electricity		22,485,906.25
Legal Services		16,373.94
Professional Services (Probolsky Research)		17,567.10
Consultants (D. Dame, CVAG, TEA, LEAN)		1,026,170.74
Postage		58,006.00
Printing		37,089.90
Registrations/Memberships (CalCCA)		35,125.00
Interest Expense		8,702.28
TOTAL EXPENDITURES		23,684,941.21

Excess of Revenues over Expenditures		5,217,906.22
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Fund Balance - Beginning of the Year		0.00
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Fund Balance - End of the Year		5,217,906.22
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