ITEM 8B

DESERT COMMUNITY ENERGY UNAUDITED BALANCE SHEET APRIL 1, 2018 - MAY 31, 2019 (14 MONTHS)

ASSETS

River City Bank		
- Operating Account	386.72	
- Money Market Account	4,440,411.09	
- Lockbox Account	2.00	
Total Cash		4,440,799.81
Deposits/Bonds		
- CPUC	100,000.00	
- CA ISO	500,000.00	
Total Deposits/Bonds		600,000.00
	_	
TOTAL ASSETS	_	5,040,799.81
	_	
<u>LIABILITIES</u>		
Accounts Payable	_	0.00
TOTAL LIABILITIES	=	0.00
FUND BALANCE		
Fund Balance	=	5,040,799.81
TOTAL LIABILITIES AND FUND BALANCE	_	5,040,799.81

ITEM 8B

DESERT COMMUNITY ENERGY UNAUDITED STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE APRIL 1, 2018 - MAY 31, 2019 (14 MONTHS)

<u>REVENUES</u>		
Electricity Sales		28,868,420.00
Other Revenue		2.00
Investment Income		51,217.39
TOTAL REVENUES	•	28,919,639.39
	=	
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
Accounting / Bank Services		15.00
Legal Services		17,496.02
Professional Services		
- Ace Printing	1,767.10	
- Probolsky Research	15,800.00	
Total Professional Services		17,567.10
Consultants		
- LEAN Energy	209,078.60	
- The Energy Authority	394,533.25	
- CVAG	605,053.11	
- Donald D. Dame	10,267.07	
Total Consultants		1,218,932.03
Postage		58,006.00
Printing		37,089.90
Registrations/Memberships		
- Western Electricity Coordinating Council	125.00	
- CA Community Choice Association	35,000.00	
Total Registration/Memberships		35,125.00
Interest Expense		8,702.28
TOTAL EXPENDITURES	•	23,878,839.58
	=	
Excess of Revenues over Expenditures		5,040,799.81
Fund Balance - Beginning of the Year	_	0.00
	-	
Fund Balance - End of the Year	=	5,040,799.81