

ITEM 8B

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

REVENUES

Electricity Sales	28,868,420.00
Other Revenue	2.00
Investment Income	51,217.39
TOTAL REVENUES	<u><u>28,919,639.39</u></u>

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	<u>22,485,906.25</u>	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	<u>17,567.10</u>	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	<u>1,218,932.03</u>	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	<u>35,125.00</u>	35,125.00
Interest Expense		8,702.28
TOTAL EXPENDITURES		<u><u>23,878,839.58</u></u>
Excess of Revenues over Expenditures		5,040,799.81
Fund Balance - Beginning of the Year		<u>0.00</u>
Fund Balance - End of the Year		<u><u>5,040,799.81</u></u>