

**DESERT COMMUNITY ENERGY
UNAUDITED BALANCE SHEET
FROM JULY 1, 2020 TO AUGUST 31, 2020**

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
<u>ASSETS</u>			
River City Bank			
- Operating Account	0.00	31,083.77	31,083.77
- Money Market Account	1,783,260.18	116,000.00	1,899,260.18
- ICS Account	1,312,872.42	0.00	1,312,872.42
- Lockbox Account	1,513,773.97	674,242.51	2,188,016.48
Total Cash	4,609,906.57	821,326.28	5,431,232.85
Accounts Receivable			
- Southern California Edison	0.00	4,334,492.13	4,334,492.13
- Bad Debt	0.00	(16,515.49)	(16,515.49)
Total Accounts Receivable	0.00	4,317,976.64	4,317,976.64
Deposits/Bonds			
- CPUC	100,000.00	0.00	100,000.00
Total Deposits/Bonds	100,000.00	0.00	100,000.00
TOTAL ASSETS	4,709,906.57	5,139,302.92	9,849,209.49
<u>LIABILITIES</u>			
Accounts Payable			
- Calpine		95,639.75	95,639.75
- Southern California Edison		33,470.52	33,470.52
- The Energy Authority		2,401,558.04	2,401,558.04
Total Accounts Payable	0.00	2,530,668.31	2,530,668.31
Taxes Payable			
Utility Users Tax		235,335.16	235,335.16
Electric Energy Surcharge		33,543.42	33,543.42
Total Taxes Payable		268,878.58	268,878.58
Vendor security deposits			
Terra-Gen		116,000.00	116,000.00
Total Vendor security deposits		116,000.00	116,000.00
TOTAL LIABILITIES	0.00	2,915,546.89	2,915,546.89
<u>FUND BALANCE</u>			
Reserve	250,000.00		250,000.00
Fund Balance	4,459,906.57	2,223,756.03	6,683,662.60
TOTAL LIABILITIES AND FUND BALANCE	4,709,906.57	5,139,302.92	9,849,209.49

DESERT COMMUNITY ENERGY
UNAUDITED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FROM JULY 1, 2020 TO AUGUST 31, 2020

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
<u>REVENUES</u>			
Electricity Sales	0.00	7,067,468.18	7,067,468.18
Other Revenue	0.00	109,004.43	109,004.43
Investment Income	4,307.36	0.00	4,307.36
TOTAL REVENUES	<u>4,307.36</u>	<u>7,176,472.61</u>	<u>7,180,779.97</u>
<u>EXPENDITURES</u>			
Cost of Electricity			
Electricity Purchase	0.00	4,749,576.00	4,749,576.00
Market Charges	0.00	2,512,079.02	2,512,079.02
Total Cost of Electricity	0.00	7,261,655.02	7,261,655.02
Accounting / Bank Services	179.27		179.27
Professional Services			
- Arthur J Gallaguer Insurance & co	466.25	0.00	466.25
Total Professional Services	466.25	0.00	466.25
Insurance			
- Directors & Officers	6,000.00		6,000.00
- General Liability	500.00		500.00
Total Insurance	6,500.00		6,500.00
Consultants			
- Donald D. Dame	276.50	656.25	932.75
- Calpine Energy Solutions	0.00	95,639.75	95,639.75
- The Energy Authority	0.00	197,962.57	197,962.57
- White Rabbit Group	800.00	0.00	800.00
Total Consultants	1,076.50	294,258.57	295,335.07
Outreach			
- Burke Rix Communications	0.00	6,695.52	6,695.52
Total Outreach	0.00	6,695.52	6,695.52
Postage			
- Ace Printing	0.00	971.31	971.31
Total Printing	0.00	971.31	971.31
Printing			
- Ace Printing	0.00	1,519.00	1,519.00
Total Printing	0.00	1,519.00	1,519.00
Registrations/Memberships			
- CA Community Choice Association	21,734.00	0.00	21,734.00
Total Registration/Memberships	21,734.00	0.00	21,734.00
TOTAL EXPENDITURES	<u>29,956.02</u>	<u>7,565,099.42</u>	<u>7,595,055.44</u>
Excess of Revenues over Expenditures	(25,648.66)	(388,626.81)	(414,275.47)
Fund Balance - Beginning of the Year	4,735,555.23	2,612,382.84	7,347,938.07
Fund Balance - End of the Year	<u>4,709,906.57</u>	<u>2,223,756.03</u>	<u>6,933,662.60</u>

DESERT COMMUNITY ENERGY
UNAUDITED FINANCIAL STATEMENTS
FROM JULY 1, 2020 TO AUGUST 31, 2020

ASSETS

River City Bank		
- Operating Account	31,083.77	
- Money Market Account	1,899,260.18	
- ICS Account	1,312,872.42	
- Lockbox Account	2,188,016.48	
Total Cash	5,431,232.85	
Due From Other Funds		
Accounts Receivable		
- Southern California Edison	4,334,492.13	
- Bad Debt	(16,515.49)	
Total Accounts Receivable	4,317,976.64	
Deposits/Bonds	100,000.00	
TOTAL ASSETS		9,849,209.49

LIABILITIES

Accounts Payable		
- Calpine	95,639.75	
- Southern California Edison	33,470.52	
- The Energy Authority	2,401,558.04	
Total Accounts Payable	2,530,668.31	
Due To Other Funds		
Taxes Payable		
Utility Users Tax- Palm Springs	235,335.16	
Electric Energy Surcharge (CDTFA)	33,543.42	
Total Taxes Payable	268,878.58	
Vendor security deposits		
Terra-Gen	116,000.00	
Total Vendor security deposits	116,000.00	
TOTAL LIABILITIES		2,915,546.89

FUND BALANCE

Reserve	250,000.00	
Fund Balance	6,683,662.60	
TOTAL LIABILITIES AND FUND BALANCE		9,849,209.49

REVENUES

Electricity Sales		7,067,468.18
Carbon Free	6,361,905.49	
Carbon Free- CARE/FERA	976,416.53	
Desert Saver	541,330.45	
NEM- Carbon Free	(812,184.29)	
Other revenue		109,004.43
Investment Income		4,307.36
TOTAL REVENUES		7,180,779.97

EXPENDITURES

Cost of Electricity		
Electricity Purchase	4,749,576.00	
Market Charges	2,512,079.02	
Total Cost of Electricity	7,261,655.02	
Accounting / Bank Services		179.27
Professional Services		466.25
Insurance		6,500.00
Consultants		295,335.07
Outreach		6,695.52
Postage		971.31
Printing		1,519.00
Registrations/Memberships		21,734.00
Interest Expense		0.00
TOTAL EXPENDITURES		7,595,055.44

Excess of Revenues over Expenditures		(414,275.47)
Fund Balance - Beginning of the Year		7,347,938.07
Fund Balance - End of the Year		6,933,662.60