

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

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
<u>ASSETS</u>			
River City Bank			
- Operating Account	0.00	21,958.30	21,958.30
- Money Market Account	1,532,392.09	0.00	1,532,392.09
- ICS Account	1,311,739.22	0.00	1,311,739.22
- Lockbox Account	1,793,613.62	1,655,627.77	3,449,241.39
Total Cash	4,637,744.93	1,677,586.07	6,315,331.00
Due From Other Funds		0.00	0.00
Accounts Receivable			
- Southern California Edison	0.00	3,913,803.11	3,913,803.11
- Bad Debt	0.00	(16,515.49)	(16,515.49)
- The Energy Authority	0.00	0.00	0.00
Total Accounts Receivable	0.00	3,897,287.62	3,897,287.62
Deposits/Bonds			
- CPUC	100,000.00	0.00	100,000.00
Total Deposits/Bonds	100,000.00	0.00	100,000.00
TOTAL ASSETS	4,737,744.93	5,574,873.69	10,312,618.62
<u>LIABILITIES</u>			
Accounts Payable			
- Ace Printing			0.00
- Burke Rix			0.00
- Calpine			0.00
- Donald D. Dame	276.50		276.50
- Southern California Edison		33,470.52	33,470.52
- The Energy Authority		2,382,465.23	2,382,465.23
- White Rabbit Group			0.00
- CA Community Choice Association	21,734.00		21,734.00
Total Accounts Payable	22,010.50	2,415,935.75	2,437,946.25
Due To Other Funds	0.00		0.00
Taxes Payable			
Utility Users Tax		226,532.08	226,532.08
Electric Energy Surcharge		16,633.77	16,633.77
Total Taxes Payable		243,165.85	243,165.85
TOTAL LIABILITIES	22,010.50	2,659,101.60	2,681,112.10
<u>FUND BALANCE</u>			
Fund Balance	4,715,734.43	2,915,772.09	7,631,506.52
TOTAL LIABILITIES AND FUND BALANCE	4,737,744.93	5,574,873.69	10,312,618.62

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

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
<u>REVENUES</u>			
Electricity Sales	0.00	2,784,275.55	2,784,275.55
Bad Debt	0.00	0.00	0.00
Other Revenue	0.00	28,823.21	28,823.21
Investment Income	2,306.07	0.00	2,306.07
TOTAL REVENUES	2,306.07	2,813,098.76	2,815,404.83
<u>EXPENDITURES</u>			
Cost of Electricity			
Electricity Purchase	0.00	2,374,788.00	2,374,788.00
Low Carbon Settlement	0.00	0.00	0.00
Market Charges	0.00	51,398.02	51,398.02
Total Cost of Electricity	0.00	2,426,186.02	2,426,186.02
Accounting / Bank Services	116.37		116.37
Legal Services	0.00		0.00
Professional Services			
- LSL, CPAs	0.00	0.00	0.00
- Lift to Rise	0.00	0.00	0.00
- Southern California Edison	0.00	0.00	0.00
Total Professional Services	0.00	0.00	0.00
Consultants			
- Donald D. Dame	276.50	0.00	276.50
- Calpine Energy Solutions	0.00	0.00	0.00
- CVAG	0.00	0.00	0.00
- The Energy Authority	0.00	91,011.31	91,011.31
- White Rabbit Group	0.00	0.00	0.00
Total Consultants	276.50	91,011.31	91,287.81
Outreach			
- Burke Rix Communications	0.00	0.00	0.00
- PersonifyPro	0.00	0.00	0.00
- Heslin Cinematic	0.00	0.00	0.00
- BFG LLC (Gay Desert Guide)	0.00	0.00	0.00
Total Outreach	0.00	0.00	0.00
Postage			
- Ace Printing	0.00	403.68	403.68
Total Printing	0.00	403.68	403.68
Printing			
- Ace Printing	0.00	648.00	648.00
Total Printing	0.00	648.00	648.00
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	22,126.87	2,518,249.01	2,540,375.88
Excess of Revenues over Expenditures	(19,820.80)	294,849.75	275,028.95
Fund Balance - Beginning of the Year	4,735,555.23	2,620,922.34	7,356,477.57
Fund Balance - End of the Year	4,715,734.43	2,915,772.09	7,631,506.52

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

ASSETS

River City Bank		
- Operating Account	21,958.30	
- Money Market Account	1,532,392.09	
- ICS Account	1,311,739.22	
- Lockbox Account	3,449,241.39	
Total Cash		6,315,331.00
Due From Other Funds		
Accounts Receivable		
- Southern California Edison	3,913,803.11	
- Bad Debt	(16,515.49)	
- The Energy Authority	0.00	
Total Accounts Receivable		3,897,287.62
Deposits/Bonds		100,000.00
TOTAL ASSETS		10,312,618.62

LIABILITIES

Accounts Payable		
- Ace Printing		
- Calpine		
- Donald D. Dame	276.50	
- Southern California Edison	33,470.52	
- The Energy Authority	2,382,465.23	
- White Rabbit Group		
- CA Community Choice Association	21,734.00	
Total Accounts Payable		2,437,946.25
Due To Other Funds		
Taxes Payable		
Utility Users Tax- Palm Springs	226,532.08	
Electric Energy Surcharge (CDTFA)	16,633.77	
Total Taxes Payable		243,165.85
TOTAL LIABILITIES		2,681,112.10

FUND BALANCE

Fund Balance		7,631,506.52
TOTAL LIABILITIES AND FUND BALANCE		10,312,618.62

REVENUES

Electricity Sales		2,784,275.55
Carbon Free	2,499,586.70	
Carbon Free- CARE/FERA	365,678.22	
Desert Saver	255,965.20	
NEM- Carbon Free	(336,954.57)	
Bad Debt	0.00	
Other revenue		28,823.21
Investment Income		2,306.07
TOTAL REVENUES		2,815,404.83

EXPENDITURES

Cost of Electricity		
Electricity Purchase	2,374,788.00	
Low Carbon Settlement		
Market Charges	51,398.02	
Total Cost of Electricity		2,426,186.02
Accounting / Bank Services		116.37
Legal Services		
Professional Services		
Consultants		91,287.81
Outreach		
Postage		403.68
Printing		648.00
Registrations/Memberships		21,734.00
Interest Expense		0.00
TOTAL EXPENDITURES		2,540,375.88

Excess of Revenues over Expenditures		275,028.95
Fund Balance - Beginning of the Year		7,356,477.57
Fund Balance - End of the Year		7,631,506.52