

**DESERT COMMUNITY ENERGY**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FROM JULY 1, 2019 TO JUN 30, 2020**

**ASSETS**

River City Bank		
- Operating Account	535,262.11	
- Money Market Account	1,531,504.74	
- ICS Account	1,310,320.50	
- Lockbox Account	1,023,290.08	
Total Cash		4,400,377.43
Due From Other Funds		
Accounts Receivable		
- Southern California Edison	4,531,969.38	
- The Energy Authority	0.00	
Total Accounts Receivable		4,531,969.38
Deposits/Bonds		100,000.00
<b>TOTAL ASSETS</b>		<b>9,032,346.81</b>

**LIABILITIES**

Accounts Payable		
- Ace Printing	27,738.01	
- Burke Rix	18,518.75	
- Calpine	96,470.20	
- Donald D. Dame	1,176.00	
- Southern California Edison	33,470.52	
- The Energy Authority	1,228,659.48	
- White Rabbit Group	1,350.00	
- Western Renewable Energy Generation Inform	125.00	
Total Accounts Payable		1,407,507.96
Due To Other Funds		
Taxes Payable		
Utility Users Tax- Palm Springs	240,199.83	
Electric Energy Surcharge (CDTFA)	28,161.45	
Total Taxes Payable		268,361.28
<b>TOTAL LIABILITIES</b>		<b>1,675,869.24</b>

**FUND BALANCE**

Fund Balance		7,356,477.57
<b>TOTAL LIABILITIES AND FUND BALANCE</b>		<b>9,032,346.81</b>

**REVENUES**

Electricity Sales		6,961,369.11
Carbon Free	5,817,031.87	
Carbon Free- CARE/FERA	1,014,388.86	
Desert Saver	282,416.51	
NEM- Carbon Free	(135,952.64)	
Bad Debt	(16,515.49)	
Other revenue		230,331.27
Investment Income		95,686.53
<b>TOTAL REVENUES</b>		<b>7,287,386.91</b>

**EXPENDITURES**

Cost of Electricity		
Electricity Purchase	3,023,520.00	
Low Carbon Settlement	350,000.00	
Market Charges	437,142.32	
Total Cost of Electricity		3,810,662.32
Accounting / Bank Services		1,349.77
Legal Services		34,165.47
Professional Services		136,543.42
Consultants		615,130.45
Outreach		175,230.66
Postage		72,177.90
Printing		44,521.25
Registrations/Memberships		125.00
Interest Expense		0.00
<b>TOTAL EXPENDITURES</b>		<b>4,889,906.24</b>

Excess of Revenues over Expenditures		2,397,480.67
Fund Balance - Beginning of the Year		4,958,996.90
Fund Balance - End of the Year		7,356,477.57

**DESERT COMMUNITY ENERGY  
UNAUDITED BALANCE SHEET  
FROM JULY 1, 2019 TO JUN 30, 2020**

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>			
River City Bank			
- Operating Account	518,308.64	16,953.47	535,262.11
- Money Market Account	1,531,504.74	0.00	1,531,504.74
- ICS Account	1,310,320.50	0.00	1,310,320.50
- Lockbox Account	0.00	1,023,290.08	1,023,290.08
Total Cash	3,360,133.88	1,040,243.55	4,400,377.43
Due From Other Funds	1,277,911.35	0.00	1,277,911.35
Accounts Receivable			
- Southern California Edison	0.00	4,531,969.38	4,531,969.38
- The Energy Authority	0.00	0.00	0.00
Total Accounts Receivable	0.00	4,531,969.38	4,531,969.38
Deposits/Bonds			
- CPUC	100,000.00	0.00	100,000.00
Total Deposits/Bonds	100,000.00	0.00	100,000.00
<b>TOTAL ASSETS</b>	<b>4,738,045.23</b>	<b>5,572,212.93</b>	<b>10,310,258.16</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable			
- Ace Printing		27,738.01	27,738.01
- Burke Rix		18,518.75	18,518.75
- Calpine		96,470.20	96,470.20
- Donald D. Dame	1,015.00	161.00	1,176.00
- Southern California Edison		33,470.52	33,470.52
- The Energy Authority		1,228,659.48	1,228,659.48
- White Rabbit Group	1,350.00		1,350.00
- Western Renewable Energy Generation Informa	125.00		125.00
Total Accounts Payable	2,490.00	1,405,017.96	1,407,507.96
Due To Other Funds	0.00	1,277,911.35	1,277,911.35
Taxes Payable			
Utility Users Tax		240,199.83	240,199.83
Electric Energy Surcharge		28,161.45	28,161.45
Total Taxes Payable		268,361.28	268,361.28
<b>TOTAL LIABILITIES</b>	<b>2,490.00</b>	<b>2,951,290.59</b>	<b>2,953,780.59</b>
<b><u>FUND BALANCE</u></b>			
Fund Balance	4,735,555.23	2,620,922.34	7,356,477.57
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>4,738,045.23</b>	<b>5,572,212.93</b>	<b>10,310,258.16</b>

**DESERT COMMUNITY ENERGY  
UNAUDITED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FROM JULY 1, 2019 TO JUN 30, 2020**

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
<b>REVENUES</b>			
Electricity Sales	0.00	6,977,884.60	6,977,884.60
Bad Debt	0.00	(16,515.49)	(16,515.49)
Other Revenue	0.00	230,331.27	230,331.27
Investment Income	95,686.53	0.00	95,686.53
<b>TOTAL REVENUES</b>	<u>95,686.53</u>	<u>7,191,700.38</u>	<u>7,287,386.91</u>
<b>EXPENDITURES</b>			
Cost of Electricity			
Electricity Purchase	0.00	3,023,520.00	3,023,520.00
Low Carbon Settlement	0.00	350,000.00	350,000.00
Market Charges	0.00	437,142.32	437,142.32
Total Cost of Electricity	<u>0.00</u>	<u>3,810,662.32</u>	<u>3,810,662.32</u>
Accounting / Bank Services	1,349.77		1,349.77
Legal Services	34,165.47		34,165.47
Professional Services			
- LSL, CPAs	8,750.00	0.00	8,750.00
- Lift to Rise	84,000.00	0.00	84,000.00
- Southern California Edison	10,322.90	33,470.52	43,793.42
Total Professional Services	<u>103,072.90</u>	<u>33,470.52</u>	<u>136,543.42</u>
Consultants			
- Donald D. Dame	16,159.50	1,429.75	17,589.25
- Calpine Energy Solutions	0.00	133,151.60	133,151.60
- CVAG	157,775.56	0.00	157,775.56
- The Energy Authority	0.00	300,134.04	300,134.04
- White Rabbit Group	6,480.00	0.00	6,480.00
Total Consultants	<u>180,415.06</u>	<u>434,715.39</u>	<u>615,130.45</u>
Outreach			
- Burke Rix Communications	0.00	148,861.72	148,861.72
- PersonifyPro	0.00	4,159.94	4,159.94
- Heslin Cinematic	0.00	2,209.00	2,209.00
- BFG LLC (Gay Desert Guide)	0.00	20,000.00	20,000.00
Total Outreach	<u>0.00</u>	<u>175,230.66</u>	<u>175,230.66</u>
Postage			
- Ace Printing	0.00	72,177.90	72,177.90
Total Printing	<u>0.00</u>	<u>72,177.90</u>	<u>72,177.90</u>
Printing			
- Ace Printing	0.00	44,521.25	44,521.25
Total Printing	<u>0.00</u>	<u>44,521.25</u>	<u>44,521.25</u>
Registrations/Memberships			
- Western Renewable Energy Generation Informa	125.00	0.00	125.00
Total Registration/Memberships	<u>125.00</u>	<u>0.00</u>	<u>125.00</u>
<b>TOTAL EXPENDITURES</b>	<u>319,128.20</u>	<u>4,570,778.04</u>	<u>4,889,906.24</u>
Excess of Revenues over Expenditures	(223,441.67)	2,620,922.34	2,397,480.67
Fund Balance - Beginning of the Year	4,958,996.90	0.00	4,958,996.90
Fund Balance - End of the Year	<u>4,735,555.23</u>	<u>2,620,922.34</u>	<u>7,356,477.57</u>