

**ITEM 7C****DESERT COMMUNITY ENERGY  
UNAUDITED BALANCE SHEET  
FROM JULY 1, 2019 TO MARCH 31, 2020**

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>			
River City Bank			
- Operating Account	2,995.11	0.00	2,995.11
- Money Market Account	2,898,971.41	0.00	2,898,971.41
- ICS Account	1,304,832.88	0.00	1,304,832.88
- Lockbox Account	4.00	0.00	4.00
Total Cash	<u>4,206,803.40</u>	<u>0.00</u>	<u>4,206,803.40</u>
Due From Other Funds		0.00	0.00
Deposits/Bonds			
- CPUC	100,000.00	0.00	100,000.00
- CA ISO	500,000.00	0.00	500,000.00
Total Deposits/Bonds	<u>600,000.00</u>	<u>0.00</u>	<u>600,000.00</u>
<b>TOTAL ASSETS</b>	<u><u>4,806,803.40</u></u>	<u><u>0.00</u></u>	<u><u>4,806,803.40</u></u>
<b><u>LIABILITIES</u></b>			
Accounts Payable			
- Donald D. Dame	1,006.25	481.25	1,487.50
Total Accounts Payable	<u>1,006.25</u>	<u>481.25</u>	<u>1,487.50</u>
Due To Other Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>TOTAL LIABILITIES</b>	<u><u>1,006.25</u></u>	<u><u>481.25</u></u>	<u><u>1,487.50</u></u>
<b><u>FUND BALANCE</u></b>			
Fund Balance	<u>4,953,122.94</u>	<u>(147,807.04)</u>	<u>4,805,315.90</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>4,954,129.19</u></u>	<u><u>(147,325.79)</u></u>	<u><u>4,806,803.40</u></u>

**ITEM 7C****DESERT COMMUNITY ENERGY****UNAUDITED STATEMENT OF REVENUES, EXPENDITURES,****AND CHANGES IN FUND BALANCES****FROM JULY 1, 2019 TO MARCH 31, 2020**

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
<b><u>REVENUES</u></b>			
Other Revenue	0.00	2.00	2.00
Investment Income	65,356.94	0.00	65,356.94
<b>TOTAL REVENUES</b>	<u><u>65,356.94</u></u>	<u><u>2.00</u></u>	<u><u>65,358.94</u></u>
<b><u>EXPENDITURES</u></b>			
Accounting / Bank Services	1,033.00	0.00	1,033.00
Professional Services			
- LSL, CPAs	7,870.00	0.00	7,870.00
- Lift to Rise	42,000.00	0.00	42,000.00
- Southern California Edison	10,322.90	0.00	10,322.90
Total Professional Services	<u>60,192.90</u>	<u>0.00</u>	<u>60,192.90</u>
Consultants			
- Donald D. Dame	7,805.00	481.25	8,286.25
- White Rabbit Group	2,200.00	0.00	2,200.00
Total Consultants	<u>10,005.00</u>	<u>481.25</u>	<u>10,486.25</u>
Outreach			
- Burke Rix Communications	0.00	65,827.80	65,827.80
- PersonifyPro	0.00	4,159.94	4,159.94
- Heslin Cinematic	0.00	950.00	950.00
- BFG LLC (Gay Desert Guide)	0.00	20,000.00	20,000.00
Total Outreach	<u>0.00</u>	<u>90,937.74</u>	<u>90,937.74</u>
Printing			
- Ace Printing	0.00	56,390.05	56,390.05
Total Printing	<u>0.00</u>	<u>56,390.05</u>	<u>56,390.05</u>
<b>TOTAL EXPENDITURES</b>	<u><u>71,230.90</u></u>	<u><u>147,809.04</u></u>	<u><u>219,039.94</u></u>
Excess of Revenues over Expenditures	<span style="color: red;">(5,873.96)</span>	<span style="color: red;">(147,807.04)</span>	<span style="color: red;">(153,681.00)</span>
Fund Balance - Beginning of the Year	<u>4,958,996.90</u>	<u>0.00</u>	<u>4,958,996.90</u>
Fund Balance - End of the Year	<u><u>4,953,122.94</u></u>	<u><u><span style="color: red;">(147,807.04)</span></u></u>	<u><u>4,805,315.90</u></u>

**ITEM 7C**

**DESERT COMMUNITY ENERGY  
UNAUDITED FINANCIAL STATEMENTS  
FROM JULY 1, 2019 TO MARCH 31, 2020**

**ASSETS**

River City Bank		
- Operating Account	921.41	
- Money Market Account	3,010,106.55	
- ICS Account	1,302,698.70	
- Lockbox Account	4.00	
Total Cash		4,313,730.66
Deposits/Bonds		600,000.00
<b>TOTAL ASSETS</b>		<b>4,913,730.66</b>

**LIABILITIES**

Accounts Payable		0.00
<b>TOTAL LIABILITIES</b>		<b>0.00</b>

**FUND BALANCE**

Fund Balance		4,913,730.66
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<b>TOTAL LIABILITIES AND FUND BALANCE</b>		<b>4,913,730.66</b>
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**REVENUES**

Electricity Sales		0.00
Other Revenue		2.00
Investment Income		59,357.90
<b>TOTAL REVENUES</b>		<b>59,359.90</b>

**EXPENDITURES**

Cost of Electricity		
Electricity Purchase	0.00	
Low Carbon Settlement	0.00	
Renewable Energy Credit Settlement	0.00	
Market Charges	0.00	
Total Cost of Electricity		0.00
Accounting / Bank Services		905.13
Legal Services		0.00
Professional Services		46,192.90
Consultants		22,642.80
Outreach		21,624.98
Postage		0.00
Printing		13,260.33
Registrations/Memberships		0.00
Interest Expense		0.00
<b>TOTAL EXPENDITURES</b>		<b>104,626.14</b>

Excess of Revenues over Expenditures		(45,266.24)
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Fund Balance - Beginning of the Year		4,958,996.90
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Fund Balance - End of the Year		4,913,730.66
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