

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

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>			
River City Bank			
- Operating Account		6,350.24	6,350.24
- Money Market Account	1,535,205.70	1,915,000.00	3,450,205.70
- ICS Account	1,315,286.55	0.00	1,315,286.55
- Lockbox Account	1,631,518.46	(700,331.88)	931,186.58
Total Cash	4,482,010.71	1,221,018.36	5,703,029.07
Accounts Receivable			
- Southern California Edison		2,830,153.14	2,830,153.14
- Bad Debt		(67,397.35)	(67,397.35)
Total Accounts Receivable		2,762,755.79	2,762,755.79
Accrued Revenue		1,119,223.34	1,119,223.34
Deposits/Bonds			
- CPUC	100,000.00		100,000.00
Total Deposits/Bonds	100,000.00		100,000.00
<b>TOTAL ASSETS</b>	<b>4,582,010.71</b>	<b>5,102,997.49</b>	<b>9,685,008.20</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable			
- Burke Rix		947.50	947.50
- Calpine	0.00	48,035.50	48,035.50
- Donald D. Dame	1,149.31	3,447.94	4,597.25
- The Energy Authority	0.00	1,816,532.97	1,816,532.97
- CA Community Choice Association	5,433.50	16,300.50	21,734.00
Total Accounts Payable	6,582.81	1,885,264.41	1,891,847.22
Due to Other Governments			
Utility Users Tax- Palm Springs		142,125.02	142,125.02
Electric Energy Surcharge (CDTFA)		28,249.82	28,249.82
Total Due to Other Governments		170,374.84	170,374.84
Vendor security deposits			
Terra-Gen		165,000.00	165,000.00
Total Vendor security deposits		165,000.00	165,000.00
<b>TOTAL LIABILITIES</b>	<b>6,582.81</b>	<b>2,220,639.25</b>	<b>2,227,222.06</b>
<b><u>FUND BALANCE</u></b>			
Reserve (Restricted requirement for Credit Solutions TEA)		1,750,000.00	1,750,000.00
Fund Balance	4,575,427.90	1,132,358.24	5,707,786.14
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>4,582,010.71</b>	<b>5,102,997.49</b>	<b>9,685,008.20</b>

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

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
<b>REVENUES</b>			
Electricity Sales <sup>(1)</sup>	0.00	17,454,524.07	17,454,524.07
Bad Debt	0.00	(50,881.86)	(50,881.86)
Other Revenue	0.00	238,832.44	238,832.44
Investment Income	8,667.01	0.00	8,667.01
<b>TOTAL REVENUES</b>	<u>8,667.01</u>	<u>17,642,474.65</u>	<u>17,651,141.66</u>
<b>EXPENDITURES</b>			
Cost of Electricity			
Electricity Purchase	0.00	9,792,068.80	9,792,068.80
Low Carbon Settlement	0.00	560,250.00	560,250.00
Renewable Energy Credit Settlement	0.00	472,000.00	472,000.00
Market Charges	0.00	5,595,253.55	5,595,253.55
Total Cost of Electricity	<u>0.00</u>	<u>16,419,572.35</u>	<u>16,419,572.35</u>
Accounting / Bank Services	259.01	259.01	518.01
Professional Services			
- Arthur J Gallaguer Insurance & co	233.13	233.13	466.25
- LSL, CPAs	0.00	0.00	0.00
- Lift to Rise	0.00	0.00	0.00
- Southern California Edison	0.00	19,905.35	19,905.35
Total Professional Services	<u>233.13</u>	<u>20,138.48</u>	<u>20,371.60</u>
Insurance			
- Directors & Officers	3,000.00	3,000.00	6,000.00
- General Liability	250.00	250.00	500.00
Total Insurance	<u>3,250.00</u>	<u>3,250.00</u>	<u>6,500.00</u>
Consultants			
- Donald D. Dame	3,106.69	9,320.06	12,426.75
- Calpine Energy Solutions	0.00	239,415.05	239,415.05
- CVAG	0.00	0.00	0.00
- The Energy Authority	0.00	516,910.51	516,910.51
- White Rabbit Group	800.00	800.00	1,600.00
Total Consultants	<u>3,906.69</u>	<u>766,445.62</u>	<u>770,352.31</u>
Outreach			
- Burke Rix Communications	0.00	11,430.52	11,430.52
Total Outreach	<u>0.00</u>	<u>11,430.52</u>	<u>11,430.52</u>
Postage			
- Ace Printing	1,223.83	1,223.83	2,447.66
Total Printing	<u>1,223.83</u>	<u>1,223.83</u>	<u>2,447.66</u>
Printing			
- Ace Printing	1,842.61	1,842.61	3,685.21
Total Printing	<u>1,842.61</u>	<u>1,842.61</u>	<u>3,685.21</u>
Registrations/Memberships			
- CA Community Choice Association	10,898.25	32,694.75	43,593.00
Total Registration/Memberships	<u>10,898.25</u>	<u>32,694.75</u>	<u>43,593.00</u>
<b>TOTAL EXPENDITURES</b>	<u>21,613.50</u>	<u>17,256,857.16</u>	<u>17,278,470.66</u>
Excess of Revenues over Expenditures	(12,946.49)	385,617.49	372,671.00
Fund Balance - Beginning of the Year	4,588,374.39	2,496,740.75	7,085,115.14
Fund Balance - End of the Year	<u>4,575,427.90</u>	<u>2,882,358.24</u>	<u>7,457,786.14</u>

(1) Electricity sales revenue includes revenues actually billed to customers as well as estimated customer usage during the reporting period that is not yet billed

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

**ASSETS**

River City Bank		
- Operating Account	6,350.24	
- Money Market Account	3,450,205.70	
- ICS Account	1,315,286.55	
- Lockbox Account	931,186.58	
Total Cash		5,703,029.07
Accounts Receivable		
- Southern California Edison	2,830,153.14	
- Bad Debt	(67,397.35)	
Total Accounts Receivable		2,762,755.79
Accrued Revenue		1,119,223.34
Deposits/Bonds		100,000.00
<b>TOTAL ASSETS</b>		<b>9,685,008.20</b>

**LIABILITIES**

Accounts Payable		
- Burke Rix	947.50	
- Calpine	48,035.50	
- Donald D. Dame	4,597.25	
- The Energy Authority	1,816,532.97	
- CA Community Choice Association	21,734.00	
Total Accounts Payable		1,891,847.22
Due to Other Governments		
Coachella Valley Association of Governments	0.00	
Utility Users Tax- Palm Springs	142,125.02	
Electric Energy Surcharge (CDTFA)	28,249.82	
Total Due to Other Governments		170,374.84
Vendor security deposits		
Terra-Gen	165,000.00	
Total Vendor security deposits		165,000.00
<b>TOTAL LIABILITIES</b>		<b>2,227,222.06</b>

**FUND BALANCE**

Reserve (Restricted requirement for Credit Solutions TEA)	1,750,000.00
Fund Balance	5,707,786.14
<b>TOTAL FUND BALANCE</b>	<b>7,457,786.14</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>9,685,008.20</b>

**REVENUES**

Electricity Sales <sup>(1)</sup>		17,403,642.21
Carbon Free	15,425,480.11	
Carbon Free- CARE/FERA	2,382,892.73	
Desert Saver	1,643,818.39	
NEM- Carbon Free	(1,997,667.16)	
Bad Debt	(50,881.86)	
Other revenue		238,832.44
Investment Income		8,667.01
<b>TOTAL REVENUES</b>		<b>17,651,141.66</b>

**EXPENDITURES**

Cost of Electricity		
Electricity Purchase	9,792,068.80	
Low Carbon Settlement	560,250.00	
Renewable Energy Credit Settlement	472,000.00	
Market Charges	5,595,253.55	
Total Cost of Electricity		16,419,572.35
Accounting / Bank Services		518.01
Professional Services		20,371.60
Insurance		6,500.00
Consultants		770,352.31
Outreach		11,430.52
Postage		2,447.66
Printing		3,685.21
Registrations/Memberships		43,593.00
<b>TOTAL EXPENDITURES</b>		<b>17,278,470.66</b>
Excess of Revenues over Expenditures		372,671.00
Fund Balance - Beginning of the Year		7,085,115.14
Fund Balance - End of the Year		7,457,786.14

(1) Electricity sales revenue includes revenues actually billed to customers as well as estimated customer usage during the reporting period that is not yet billed