

**DESERT COMMUNITY ENERGY
UNAUDITED BALANCE SHEET
FROM JULY 1, 2020 TO MAY 31, 2021**

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
ASSETS			
River City Bank			
- Operating Account		54,858.21	54,858.21
- Money Market Account	0.00		0.00
- ICS Account	1,317,525.26	(609,130.33)	708,394.93
- Lockbox Account	2,991,266.39	(2,463,210.58)	528,055.81
- Restricted Cash (PPA Collateral)	0.00	1,845,000.00	1,845,000.00
- SCE FSR Letter of Credit Collateral	147,000.00	0.00	147,000.00
- Debt Service Reserve Account	0.00	200,000.00	200,000.00
Total Cash	4,455,791.65	(972,482.70)	3,483,308.95
Accounts Receivable			
- Southern California Edison		3,141,610.45	3,141,610.45
- Southern California Edison (Escrow account)		2,708,882.85	2,708,882.85
- Bad Debt		(563,282.41)	(563,282.41)
Total Accounts Receivable		5,287,210.89	5,287,210.89
Accrued Revenue		1,402,623.79	1,402,623.79
Deposits/Bonds			
- CPUC	100,000.00		100,000.00
Total Deposits/Bonds	100,000.00		100,000.00
TOTAL ASSETS	4,555,791.65	5,717,351.98	10,273,143.63
LIABILITIES			
Accounts Payable			
- Burke Rix	0.00	3,263.75	3,263.75
- Calpine	0.00	97,351.05	97,351.05
- Donald D. Dame	742.87	2,228.63	2,971.50
- Southern California Edison	0.00	0.00	0.00
- The Energy Authority	0.00	1,555,716.99	1,555,716.99
- White Rabbit Group	575.00	575.00	1,150.00
- Net Energy Metering payables	0.00	699.87	699.87
Total Accounts Payable	1,317.87	1,659,835.29	1,661,153.16
Due to Other Governments			
Utility Users Tax- Palm Springs		264,364.15	264,364.15
Electric Energy Surcharge (CDTFA)		19,993.76	19,993.76
Total Due to Other Governments		284,357.91	284,357.91
Loans Payable (short term)			
River City Bank		1,503,125.00	1,503,125.00
Total Loans Payable (short term)		1,503,125.00	1,503,125.00
Vendor security deposits			
Terra-Gen		1,845,000.00	1,845,000.00
Total Vendor security deposits		1,845,000.00	1,845,000.00
TOTAL LIABILITIES	1,317.87	5,292,318.20	5,293,636.07
FUND BALANCE			
Unrestricted Fund Balance	4,407,473.78	225,033.78	4,632,507.56
Restricted Fund Balance	147,000.00	200,000.00	347,000.00
TOTAL LIABILITIES AND FUND BALANCE	4,555,791.65	5,717,351.98	10,273,143.63

**DESERT COMMUNITY ENERGY
UNAUDITED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FROM JULY 1, 2020 TO MAY 31, 2021**

	<u>GENERAL</u>	<u>PALM SPRINGS</u>	<u>TOTAL</u>
REVENUES			
Electricity Sales ⁽¹⁾	0.00	31,614,899.88	31,614,899.88
Bad Debt	0.00	(546,766.92)	(546,766.92)
Other Revenue	0.00	826,371.89	826,371.89
Investment Income	13,569.69	0.00	13,569.69
TOTAL REVENUES	<u>13,569.69</u>	<u>31,894,504.85</u>	<u>31,908,074.54</u>
EXPENDITURES			
Cost of Electricity			
Electricity Purchase	0.00	16,388,134.50	16,388,134.50
Resource Adequacy	0.00	6,261,892.20	6,261,892.20
Low Carbon Settlement	0.00	1,393,690.00	1,393,690.00
Renewable Energy Credit Settlement	0.00	3,023,732.00	3,023,732.00
Market Charges	0.00	5,184,069.91	5,184,069.91
Total Cost of Electricity	<u>0.00</u>	<u>32,251,518.61</u>	<u>32,251,518.61</u>
Accounting / Bank Services	11,110.15	11,110.15	22,220.29
Office Supplies	299.86	899.57	1,199.43
Professional Services			
- Arthur J Gallaguer Insurance & co	233.13	233.13	466.25
- LSL, CPAs	1,875.00	5,625.00	7,500.00
- Lift to Rise	0.00	0.00	0.00
- Southern California Edison	0.00	45,062.80	45,062.80
Total Professional Services	<u>2,108.13</u>	<u>50,920.93</u>	<u>53,029.05</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	6,053.25	18,159.75	24,213.00
- Calpine Energy Solutions	0.00	548,323.75	548,323.75
- CVAG	0.00	0.00	0.00
- The Energy Authority	0.00	978,283.94	978,283.94
- White Rabbit Group	1,950.00	1,950.00	3,900.00
Total Consultants	<u>8,003.25</u>	<u>1,546,717.44</u>	<u>1,554,720.69</u>
Outreach			
- Burke Rix Communications	0.00	28,333.64	28,333.64
Total Outreach	<u>0.00</u>	<u>28,333.64</u>	<u>28,333.64</u>
Postage			
- Ace Printing	1,486.64	1,486.64	2,973.28
Total Printing	<u>1,486.64</u>	<u>1,486.64</u>	<u>2,973.28</u>
Printing			
- Ace Printing	2,236.87	2,236.87	4,473.74
Total Printing	<u>2,236.87</u>	<u>2,236.87</u>	<u>4,473.74</u>
Registrations/Memberships			
- CA Community Choice Association	18,975.41	56,926.24	75,901.65
Total Registration/Memberships	<u>18,975.41</u>	<u>56,926.24</u>	<u>75,901.65</u>
Interest Expense	0.00	12,811.74	12,811.74
TOTAL EXPENDITURES	<u>47,470.30</u>	<u>33,966,211.82</u>	<u>34,013,682.12</u>
Excess of Revenues over Expenditures	(33,900.61)	(2,071,706.97)	(2,105,607.58)
Fund Balance - Beginning of the Year	<u>4,588,374.39</u>	<u>2,496,740.75</u>	<u>7,085,115.14</u>
Fund Balance - End of the Year	<u>4,554,473.78</u>	<u>425,033.78</u>	<u>4,979,507.56</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