DESERT COMMUNITY ENERGY UNAUDITED FINANCIAL STATEMENTS STATEMENT OF NET POSITIONS AS OF NOVEMBER 30, 2021

	GENERAL		PALM SPRINGS		TOTAL	
ASSETS						
Unrestricted Funds Operating Account	0.00		130,844,34		120 844 24	
Money Market Account	66,562.84		0.00		130,844 34 66,562 84	
ICS Account	1,317,525,26		(798,477.61)		519,047.65	
Lockbox Account	2,818,453 60		(2,815,445 34)		3,008.26	
Total Unrestricted Funds		4,202,541,70		(3,483,078,61)		719,463,09
Restricted Funds						
Restricted Cash (PPA Collateral) SCE FSR Letter of Credit Collateral	0,00 14 7, 000,00		1,680,000.00		1,680,000.00	
Debt Service Reserve Account	0.00		0,00 200,000.00		147,000.00 200,000.00	
Total Restricted Funds	- 0,00	147,000.00	200,000.00	1,880,000.00	200,000.00	2,027,000.00
Total Cash		4,349,541,70	-	(1,603,078.61)	-	2,746,463.09
Accounts Receivable						
Southern California Edison	0.00		5,506,324.70		5,506,324,70	
Southern California Edison (Escrow Account) (1)	0.00		2,988,674.05		2,988,674.05	
Coachella Hills	0.00		27,383.17		27,383.17	
Total Accounts Receivable		0,00		8,522,381.92		8,522,381.92
Accrued Revenue		0.00		1,535,616 04		1,535,616.04
Allowance for Doubtful Accounts (2)		0.00		(1,165,504.29)		(1,165,504.29)
TOTAL ASSETS	-	4,349,541.70	-	7,289,415.06	-	11,638,956,76
LIABILITIES						
Accounts Payable						
Ace Printing Arthur J Gallaghuer Insurance & co	4,232,67 51,63		4,232 67 51 63		8,465,34 103,25	
Best, Best & Kreiger LLP	5,420.00		16,260.00		21,680,00	
Burke Rix	0.00		12,927.77		12,927.77	
Calpine Energy Solutions	0.00		21,588.70		21,588,70	
Donald D. Dame	539,88		1,619.63		2,159.50	
River City Bank Southern California Edison	93,33 0.00		0.00 29,000.00		93.33 29,000.00	
The Energy Authority	0.00		4,457,724 29		4,457,724 29	
Vesper Energy	0.00		44,594.60		44,594 60	
Net Energy Metering payables	0.00		5,072.69		5,072.69	
Total Accounts Payable		10,337,50		4,593,071.97		4,603,409.47
Accrued Accounts Payable	0.00					
The Energy Authority Total Accounts Payable	0.00	0.00	13,267.56	12 267 56	13,267.56	12.262.56
Total Accounts Fayable		0,00		13,267_56		13,267,56
Due to Other Governments Coachella Valley Association of Governments	143,204.55		429,613.64		572.010.10	
Utility Users Tax- Palm Springs	0.00		1,229,337.03		572,818,18 1,229,337,03	
Electric Energy Surcharge (CDTFA)	0.00		23,599.93		23,599.93	
Total Due to Other Governments		143,204.55		1,682,550.60		1,825,755.14
Loans Payable (short term)						
River City Bank	0.00		875,000.00		875,000.00	
Total Loans Payable (short term)		0.00		875,000.00		875,000.00
PPA Collateral			DO SOMBOWERSHIP		200000000000000000000000000000000000000	
Тегта-Gen Total PPA Collateral	0.00		1,680,000.00		1,680,000.00	
Total PPA Collateral	-	0.00	-	1,680,000.00	-	1,680,000.00
TOTAL LIABILITIES	-	153,542.05	-	8,843,890.13	-	8,997,432.17
NET POSITION						
Restricted Net Position Unrestricted Net Position		147,000.00		200,000 00		347,000 00
Office divided their Position	9	4,048,999.65	-	(1,754,475.05)	=	2,294,524.59
TOTAL LIABILITIES AND NET POSITION		4,349,541.70		7,289,415.07	_	11,638,956.76
			_		_	

⁽¹⁾ Net Energy Metering customers' usage is monitored on a monthly basis, recorded in an escrow account and trued-up at the end of each customer's relevant period (May 2022).

- If the NEM customer generated more electricity than used, DCE will pay the NET balance at the end of May 2022 at DCE's approved Net Surplus Compensation Rate; if the NEM customer used more electricity than generated, DCE will bill the net annual balance at the customer's metered rate.

⁽²⁾ Accrued an offset of \$609,655 for the California Arrearage Payment Program (CAPP) allocation for COVID-19 bill relief. Funds are anticipated to be posted to customer accounts in February 2022.

DESERT COMMUNITY ENERGY UNAUDITED FINANCIAL STATEMENTS

REVENUES, EXPENSES, AND CHANGES IN NET POSITIONS

FOR THE PERIOD FROM JULY 1, 2021 TO NOVEMBER 30, 2021

	GENERAL		PALM SPRINGS		TOTAL	
REVENUES						
Electricity Sales (1)		0.00		22,995,077,42		22,995,077.42
Other Revenue		0.00		449,119.68		449,119.68
Investment Income		1,781.49		0.00	_	1,781.49
TOTAL REVENUES	a	1,781.49		23,444,197.10	-	23,445,978.59
EXPENSES						
Cost of Electricity						
Electricity Purchase	0.00		16,641,241.77	100	16,641,241.77	
Resource Adequacy	0.00	8	4,078,671 25		4,078,671 25	
Renewable Energy Credit Settlement	0.00	8	1,605,783.95		1,605,783.95	
Market Charges	0.00		2,817,753.41		2,817,753.41	
Total Cost of Electricity		0.00		25,143,450,38		25,143,450.38
						, ,
Accounting / Bank Services		202.31		202.31		404.62
Legal Services		5,420,00	1	16,260.00		21,680.00
Professional Services						
AJ Gallagher & Co Insurance	175.00		175.00		350,00	
Brown & Riding Insurance	58,13		58.13		116.25	
Davis Farr LLP	487.50		1,462.50		1,950.00	
SOCAL Edison	0.00		14,000.00		14,000.00	
Total Professional Services Insurance		720.63		15,695.63		16,416,25
Total Insurance		2 200 6 62				
		3,896.63		3,896 63		7,793.25
Consultants	40.704.11					
Calpine Energy Solutions	42,384.11		127,152,34		169,536.45	
Don Dame	0.00		10,766.00		10,766.00	
The Energy Authority	0.00		574,177.21		574,177.21	
Total Consultants		42,384.11		712,095,55		754,479.66
Outreach				8		
Burke Rix Communications	0.00		19,718.00		19,718.00	
Total Outreach Postage		0,00		19,718,00		19,718.00
Ace Printing	3,035,44		3,035.44		6,070.88	
Total Printing	3,000	3,035,44	.5,052.11	3,035.44	0,070.00	6,070.88
Printing		5,055 11		3,033.11		0,070.00
Ace Printing	5,060.87		5,060.87		10,121.73	
Total Printing		5,060.87		5,060.87		10,121.73
Social Programs		0.00		20,615.00		20,615.00
Technology Costs		233.89		233.89		467.77
Registrations/Memberships		233 03		233,07		407-77
Western Renewable Energy Generation Information System (WREGIS	0.00		125.00		125.00	
CA Community Choice Association	10,398.13		31,194.38		41,592.50	
Total Registration/Memberships		10,398.13		31,319.38		41,717.50
Bad Debt Expense (2)		0.00		689,852 33		689,852.33
Interest Expense		0.00	×	65,533.11		65,533.11
TOTAL EXPENSES		71,351.99		26,726,968.49	-	26,798,320.48
					-	
Excess of Revenues over Expenses		(69,570.50)		(3,282,771 39)		(3,352,341.89)
Net Position - Beginning of the Period		4,265,570.15		1,728,296.34	-	5,993,866.48
Net Position - End of the Perid		4,195,999.65		(1,554,475.05)	_	2,641,524.59

⁽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

⁽²⁾ Accrued an offset of \$609,655 for the California Arrearage Payment Program (CAPP) allocation for COVID-19 bill relief. Funds are anticipated to be posted to the customer accounts in February 2022.

DESERT COMMUNITY ENERGY UNAUDITED FINANCIAL STATEMENTS STATEMENT OF NET POSITIONS AS OF NOVEMBER 30, 2021

Unrestricted Funds	ASSETS		
Money Market Account			
ICS Account	· -		
Lockbox Account	•		
Restricted Funds Restricted Cash (PPA Collateral) SCE FSR Letter of Credit Collateral 147,000,00 Debt Service Reserve Account Total Restricted Funds Total Cash Total Cash Accounts Receivable Southern California Edison (Escrow Account) Total Accounts Receivable Accrued Revenue Allowance for Doubtful Accounts Actounts Receivable Accounts Payable The Energy Authority Vesper Energy Accounts Payable The Energy Authority Total Accounts Payable The Energy Surcharge (CDTPA) Total Due to Other Governments Coachella Valley Association of Governments Coachella Valley Association of Governments Total Due to Other Governments Total PPA Collateral Terra-Gen Total PPA C			
Restricted Funds 1,680,000.00 Restricted Cash (PPA Collateral) 1,680,000.00 SCE FSR Letter of Credit Collateral 147,000.00 Debt Service Reserve Account 200,000.00 Total Restricted Funds 2,027,000.00 Total Cash 2,746,463.09 Accounts Receivable 5,506,324,70 Southern California Edison (Escrow Account) (1) 2,988,674.05 Coachella Hills Wind 27,383.17 Total Accounts Receivable 8,522,381.92 Accrued Revenue 1,535,616.04 Allowance for Doubtful Accounts (2) (1,165,504.29) TOTAL ASSETS LIABILITIES Accurate Revenue Acce Praining 8,465.34 Arthur J Gallaghuer Insurance & co 103.25 Best, Best & Krieger LLP 21,680.00 Burke Rix 12,2927.77 Calpine Energy Solutions 21,588.70 Donald D, Dame 21,595.0 River City Bank 93.33 Southern California Edison 29,000.00 The Energy Authority 4,597,24.60 <t< td=""><td></td><td></td><td></td></t<>			
SCE FSR Letter of Credit Collateral Debt Service Reserve Account Total Restricted Funds 2,00,000,000 Total Cash	Restricted Funds	117,100107	
Debt Service Reserve Account Total Restricted Funds	Restricted Cash (PPA Collateral)	1,680,000.00	
Total Cash		147,000.00	
Total Cash 2,746,463,09			
Accounts Receivable Southern California Edison (Escrow Account) (1) Coachella Hills Wind Total Accounts Receivable Accrued Revenue Allowance for Doubtful Accounts (2) TOTAL ASSETS LIABILITIES Accounts Payable Ace Printing Arthur J Gallaghuer Insurance & co Best, Best & Krieger LLP Burke Rix Calpine Energy Solutions Donald D, Darne River City Bank Southern California Edison Total Accounts Payable Acter Printing Burke Rix Accounts Payable Acter Calpine Energy Solutions Donald D, Darne River City Bank Southern California Edison The Energy Authority Vesper Energy Vesper Energy Vesper Energy Accounts Payable The Energy Metering payables Total Accounts Payable The Energy Authority Total Accounts Payable The Energy Author		2,027,000.00	2746 462.00
Southern California Edison			2,746,463.09
Southern California Edison (Escrow Account) (1) 2,988,674.05 Coachella Hills Wind 27,383.17 Total Accounts Receivable 8,522,381.92 Accrued Revenue 1,535,616.04 Allowance for Doubtful Accounts (1) (1,165,504.29) TOTAL ASSETS 11,638,956.76 LIABILITIES		5.506.324.70	
Total Accounts Receivable Accrued Revenue Allowance for Doubtful Accounts (2) TOTAL ASSETS LIABILITIES Accounts Payable Ace Printing Ace Printing Ace Printing Best, Best & Krieger LLP Ace Best, Best & Krieger LLP Clapine Energy Solutions Donald D, Darne Clapine Energy Solutions Donald D, Darne Postrior Cabine Energy Authority Vesper Energy Vesper E	Southern California Edison (Escrow Account) (1)		
Accrued Revenue Allowance for Doubtful Accounts (2) (1,535,616,04 Allowance for Doubtful Accounts (2) (1,165,504,29) TOTAL ASSETS 11,638,956.76 LIABILITIES Accounts Payable Ace Printing 8,465.34 Arthur J Gallaghuer Insurance & co 103.25 Best, Best & Krieger LLP 21,680.00 Burke Rix 12,927,77 Calpine Energy Solutions 21,588.70 Donald D, Dame 2,159,50 River City Bank 93,33 Southern California Edison 29,000.00 The Energy Authority 4,457,724,29 Vesper Energy 44,594,60 Net Energy Metering payables 5,072.69 Total Accounts Payable 13,267,56 Total Accounts Payable 13,267,56 Due to Other Governments Coachella Valley Association of Governments Utility Users Tax- Palm Springs 1,229,337.03 Electric Energy Surcharge (CDTFA) 23,599,93 Total Due to Other Governments Loans Payable (short term) River City Bank 875,000.00 Total Loans Payable (short term) PPA Collateral Terra-Gen 1,680,000.00 TOTAL LIABILITIES 8,997,432.17 NET POSITION Restricted Net Position 1347,000.00 Unrestricted Net Position 2,294,524.59 TOTAL NET POSITION Restricted Net Position 2,294,524.59	Coachella Hills Wind	27,383.17	
Allowance for Doubtful Accounts (2) (1,165,504,29) TOTAL ASSETS 11,638,956,76 LJABILITIES Accounts Payable Ace Printing 8,465,34 Arthur J Gallaghuer Insurance & co 103,25 Best, Best & Krieger LLP 21,680,00 Burke Rix 12,927,77 Calpine Energy Solutions 21,588,70 Donald D, Dame 2,159,50 River City Bank 93,33 Southern California Edison 29,000,00 The Energy Authority 4,457,724,29 Vesper Energy 44,594,60 Net Energy Metering payables 5,072,69 Total Accounts Payable 4,603,409,47 Accrued Accounts Payable 5,072,69 Total Accounts Payable 13,267,56 Total Accounts Payable 13,267,56 Due to Other Governments Coachella Valley Association of Governments 572,818,18 Utility Users Tax- Palm Springs 1,229,337,03 Electric Energy Surcharge (CDTFA) 23,599,93 Total Due to Other Governments Loans Payable (short term) River City Bank 875,000,00 PAC Collateral Terra-Gen 1,680,000,00 Total Liabilities 8,997,432,17 NET POSITION Restricted Net Position 347,000,00 Unrestricted Net Position 2,294,524,59 TOTAL NET POSITION Restricted Net Position 2,294,524,59			8,522,381.92
TOTAL ASSETS			
LIABILITIES	Allowance for Doubtful Accounts (2)		(1,165,504,29)
Accounts Payable	TOTAL ASSETS	2	11,638,956.76
Accounts Payable	LVI DVI VIII CO	-	
Ace Printing			
Arthur J Gallaghuer Insurance & co Best, Best & Krieger LLP Burke Rix Calpine Energy Solutions Donald D, Darne River City Bank Southern California Edison The Energy Authority Vesper Energy Vesper Energy Vesper Energy Total Accounts Payable The Energy Authority Total Accounts Payable Due to Other Governments Coachella Valley Association of Governments Utility Users Tax- Palm Springs Electric Energy Surcharge (CDTFA) Total Due to Other Governments Total Loans Payable (short term) River City Bank Total PPA Collateral Terra-Gen Total PPA Collateral Terra-Gen Total PPA Collateral		8 465 34	
Best, Best & Krieger LLP			
Calpine Energy Solutions	Best, Best & Krieger LLP	21,680,00	
Donald D. Dame			
River City Bank			
Southern California Edison			
The Energy Authority Vesper Energy Vesper Energy Net Energy Metering payables Total Accounts Payable The Energy Authority Total Accounts Payable Due to Other Governments Coachella Valley Association of Governments Utility Users Tax- Palm Springs Electric Energy Surcharge (CDTFA) Total Due to Other Governments Loans Payable (short term) River City Bank Total Loans Payable (short term) PPA Collateral Terra-Gen Total PPA Collateral Terra-Gen Total PPA Collateral TOTAL LIABILITIES NET POSITION Restricted Net Position Unrestricted Net Position Unrestricted Net Position TOTAL NET POSITION 2,641,524.59			
Vesper Energy Net Energy Metering payables 44,594,60 5,072,69 Total Accounts Payable 4,603,409,47 Accrued Accounts Payable 13,267,56 The Energy Authority 13,267,56 Total Accounts Payable 13,267,56 Due to Other Governments 572,818,18 Coachella Valley Association of Governments 572,818,18 Utility Users Tax- Palm Springs 1,229,337.03 Electric Energy Surcharge (CDTFA) 23,599,93 Total Due to Other Governments 1,825,755,14 Loans Payable (short term) 875,000,00 River City Bank 875,000,00 Total Loans Payable (short term) 875,000,00 PPA Collateral 1,680,000.00 Torra-Gen 1,680,000.00 TOTAL LIABILITIES 8,997,432.17 NET POSITION 347,000,00 Unrestricted Net Position 2,294,524,59 TOTAL NET POSITION 2,641,524.59			
Total Accounts Payable			
Accrued Accounts Payable The Energy Authority Total Accounts Payable Due to Other Governments Coachella Valley Association of Governments Utility Users Tax- Palm Springs Electric Energy Surcharge (CDTFA) Total Due to Other Governments Loans Payable (short term) River City Bank Total Loans Payable (short term) PPA Collateral Terra-Gen Total PPA Collateral Total PPA Collateral TOTAL LIABILITIES NET POSITION Restricted Net Position Unrestricted Net Position TOTAL NET POSITION TOTAL NET POSITION 2,641,524.59 TOTAL NET POSITION		5,072.69	
The Energy Authority	•		4,603,409.47
Total Accounts Payable	*	12.267.56	
Due to Other Governments 572,818,18 Coachella Valley Association of Governments 572,818,18 Utility Users Tax- Palm Springs 1,229,337,03 Electric Energy Surcharge (CDTFA) 23,599,93 Total Due to Other Governments 1,825,755,14 Loans Payable (short term) 875,000,00 River City Bank 875,000,00 Total Loans Payable (short term) 875,000,00 PPA Collateral 1,680,000.00 Terra-Gen 1,680,000.00 TOTAL LIABILITIES 8,997,432.17 NET POSITION 347,000,00 Unrestricted Net Position 347,000,00 Unrestricted Net Position 2,294,524,59 TOTAL NET POSITION 2,641,524.59		13,267.56	12 267 66
Coachella Valley Association of Governments 572,818,18 Utility Users Tax- Palm Springs 1,229,337.03 Electric Energy Surcharge (CDTFA) 23,599,93 Total Due to Other Governments 1,825,755,14 Loans Payable (short term) 875,000.00 875,000.00 1,680,000.00	Total Accounts Fayable		13,207.30
Utility Users Tax- Palm Springs 1,229,337,03 Electric Energy Surcharge (CDTFA) 23,599,93 Total Due to Other Governments 1,825,755,14 Loans Payable (short term) 875,000.00 River City Bank 875,000.00 Total Loans Payable (short term) 875,000.00 PPA Collateral 1,680,000.00 Totra-Gen 1,680,000.00 TOTAL LIABILITIES 8,997,432.17 NET POSITION 347,000.00 Unrestricted Net Position 347,000.00 Unrestricted Net Position 2,294,524,59 TOTAL NET POSITION 2,641,524.59			
Electric Energy Surcharge (CDTFA)	-		
Total Due to Other Governments 1,825,755,14			
Loans Payable (short term) River City Bank 875,000.00 875,000.00		23,377,73	1 825 755 14
River City Bank 875,000.00 Total Loans Payable (short term) 875,000.00 PPA Collateral 1,680,000.00 Total PPA Collateral 1,680,000.00 TOTAL LIABILITIES 8,997,432.17 NET POSITION 347,000.00 Unrestricted Net Position 347,000.00 Unrestricted Net Position 2,294,524,59 TOTAL NET POSITION 2,641,524,59	Total But to Other Governments		1,025,755,14
Total Loans Payable (short term) 875,000,00			
PPA Collateral Terra-Gen 1,680,000.00 Total PPA Collateral 1,680,000.00 TOTAL LIABILITIES 8,997,432.17 NET POSITION Restricted Net Position 347,000.00 Unrestricted Net Position 2,294,524,59 TOTAL NET POSITION 2,641,524.59	-	875,000.00	
Terra-Gen 1,680,000.00	- ' '		875,000.00
Total PPA Collateral 1,680,000.00 TOTAL LIABILITIES 8,997,432.17 NET POSITION 347,000,00 Unrestricted Net Position 2,294,524,59 TOTAL NET POSITION 2,641,524.59		1 (00 000 00	
TOTAL LIABILITIES 8,997,432.17 NET POSITION 347,000,00 Unrestricted Net Position 2,294,524,59 TOTAL NET POSITION 2,641,524.59		1,080,000.00	1 690 000 00
NET POSITION 347,000,00 Restricted Net Position 3,294,524,59 TOTAL NET POSITION 2,641,524,59		3	
Restricted Net Position 347,000,00 Unrestricted Net Position 2,294,524,59 TOTAL NET POSITION 2,641,524,59		-	0,221,702.17
Unrestricted Net Position 2,294,524,59 TOTAL NET POSITION 2,641,524.59			
TOTAL NET POSITION 2,641,524.59			
	Unrestricted Net Position	:=	2,294,524,59
TOTAL LIABILITIES AND NET POSITION 11,638,956,76	TOTAL NET POSITION		2,641,524.59
	TOTAL LIABILITIES AND NET POSITION),= =	11,638,956.76

⁽¹⁾ Net Energy Metering customers' usage is monitored on a montlhy basis, recorded in an escrow account and trued-up at the end of each customer's relevant period (May 2022).

⁻ If the NEM customer generated more electricity than used, DCE will pay the NET balance at the end of May 2022 at DCE's approved Net Surplus Compensation Rate; if the NEM customer used more electricity than generated, DCE will bill the net annual balance at the customer's metered rate.

⁽²⁾ Accrued an offset of \$609,655 for the California Arrearage Payment Program (CAPP) allocation for COVID-19 bill relief. Funds are anticipated to be posted to customer accounts in February 2022.

DESERT COMMUNITY ENERGY UNAUDITED FINANCIAL STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE PERIOD JULY 1, 2021 TO NOVEMBER 30, 2021

REVENUES		
Electricity Sales (1)		22,995,077.42
Carbon Free	19,691,059,52	
Carbon Free- CARE/FERA	1,701,286,18	
Desert Saver	1,602,731,72	
Other revenue	, ,	449,119.68
Investment Income		1,781,49
TOTAL REVENUES	-	23,445,978,59
		
EXPENSES		
Cost of Electricity		
Electricity Purchase	16,641,241,77	
Resource Adequacy	4,078,671.25	
Renewable Energy Credit Settlement	1,605,783,95	
Market Charges	2,817,753,41	
Total Cost of Electricity		25,143,450,38
Accounting / Bank Services		404.62
Legal Services		21,680,00
Professional Services		16,416,25
Insurance		7,793,25
Consultants		754,479.66
Outreach		19,718.00
Postage		6,070,88
Printing		10,121.73
Social Programs		20,615.00
Technology Costs		467-77
Registrations/Memberships		41,717.50
Bad Debt (2)		689,852.33
Interest Expense	-	65,533.11
TOTAL EXPENSES	=	26,798,320.48
Excess of Revenues over Expenses		(3,352,341.89)
Net Position - Beginning of the Period	-	5,993,866.48
Net Position - End of the Period	8=	2,641,524,59

⁽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.

⁽²⁾ Accrued an offset of \$609,655 for the California Arrearage Payment Program (CAPP) allocation for COVID-19 bill relief. Funds are anticipated to be posted to the customer accounts in February 2022_\circ