

DESERT COMMUNITY ENERGY
UNAUDITED FINANCIAL STATEMENTS
STATEMENT OF NET POSITION
AS OF SEPTEMBER 30, 2022

	GENERAL	PALM SPRINGS	TOTAL
ASSETS			
Unrestricted Funds			
Operating Account	-	202,818.81	202,818.81
Money Market Account	70,004.30	-	70,004.30
DDM Marketplace Sweep Account	885,897.49	-	885,897.49
Lockbox Account	2,545,957.72	(2,388,604.76)	157,352.96
Total Unrestricted Funds	3,501,859.51	(2,185,785.95)	1,316,073.56
Restricted Funds			
Restricted Cash (PPA Collateral)	-	1,680,000.00	1,680,000.00
SCE FSR Letter of Credit Collateral	147,000.00	-	147,000.00
Total Restricted Funds	147,000.00	1,680,000.00	1,827,000.00
Total Cash	3,648,859.51	(505,785.95)	3,143,073.56
Accounts Receivable			
Southern California Edison	-	10,010,634.82	10,010,634.82
Southern California Edison (Escrow Account)	-	3,556,736.83	3,556,736.83
Total Accounts Receivable	-	13,567,371.65	13,567,371.65
Accrued Accounts Receivable	-	3,621,306.16	3,621,306.16
Allowance for Doubtful Accounts	-	(2,548,287.30)	(2,548,287.30)
Prepaid Expenses			
Coachella Hills Wind	-	228,598.51	228,598.51
AJ Gallagher & Co. Insurance	3,314.97	3,314.97	6,629.94
Total Prepaid Expenses	3,314.97	231,913.48	235,228.45
Other Assets			
Deposits/Bonds	-	110,584.00	110,584.00
Total Other Assets	-	110,584.00	110,584.00
TOTAL ASSETS	3,652,174.48	14,477,102.04	18,129,276.52
LIABILITIES			
Accounts Payable			
Ace Printing	949.54	949.54	1,899.07
Best, Best & Krieger LLP	2,496.12	7,488.38	9,984.50
Burke Rix Communications	-	4,780.67	4,780.67
Calpine Energy Solutions LLC	-	44,281.90	44,281.90
Donald D. Dame	356.56	1,069.69	1,426.25
Davis Farr LLP	1,125.00	3,375.00	4,500.00
MRW & Associates, LLC	4,619.44	13,858.31	18,477.75
River City Bank	8,956.91	-	8,956.91
SOCAL Edison	-	133,476.54	133,476.54
The Energy Authority	-	5,993,812.17	5,993,812.17
WREGIS Western Renewable Energy Generation Information System	-	649.50	649.50
Total Accounts Payable	18,503.57	6,203,741.69	6,222,245.26
Due to Other Governments			
CA Department of Tax and Fee Admin	-	46,426.00	46,426.00
Coachella Valley Assoc. of Governments	48,559.17	145,677.51	194,236.68
Palm Springs, City of	-	376,676.12	376,676.12
Total Due to Other Governments	48,559.17	568,779.63	617,338.80
Taxes Payable			
Utility Users Tax	-	167,043.70	167,043.70
Electric Energy Surcharge	-	6,141.78	6,141.78
Total Taxes Payable	-	173,185.48	173,185.48
Vendor Security Deposits			
Terra-Gen	-	1,680,000.00	1,680,000.00
OhmConnect	-	180,000.00	180,000.00
Total Vendor Security Deposits	-	1,860,000.00	1,860,000.00
Total Current Liabilities	67,062.74	8,805,706.80	8,872,769.54
Non Current Liabilities			
Loans Payable (long term)			
River City Bank Line of Credit (expires 02.01.2025)	-	2,700,000.00	2,700,000.00
Total Loans Payable	-	2,700,000.00	2,700,000.00
Total Non Current Liabilities	-	2,700,000.00	2,700,000.00
TOTAL LIABILITIES	67,062.74	11,505,706.80	11,572,769.54
NET POSITION			
Restricted Net Position	147,000.00	-	147,000.00
Unrestricted Net Position	3,438,111.74	2,971,395.24	6,409,506.98
Net Position	3,585,111.74	2,971,395.24	6,556,506.98
TOTAL LIABILITIES AND NET POSITION	3,652,174.47	14,477,102.05	18,129,276.52

DESERT COMMUNITY ENERGY
UNAUDITED FINANCIAL STATEMENTS
REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE PERIOD FROM JULY 1, 2022 TO SEPTEMBER 30, 2022

	GENERAL	PALM SPRINGS	TOTAL
REVENUES			
Electricity Sales	-	24,894,844.59	24,894,844.59
Energy Market Settlements	-	569,611.90	569,611.90
Investment Income	3,283.21	-	3,283.21
TOTAL REVENUES	3,283.21	25,464,456.49	25,467,739.70
EXPENSES			
Cost of Electricity			
Electricity Purchase	-	14,785,096.83	14,785,096.83
Resource Adequacy	-	4,450,660.00	4,450,660.00
Renewable Energy Credit Settlement	-	134,106.10	134,106.10
Market Charges	-	2,813,972.14	2,813,972.14
Total Cost of Electricity	-	22,183,835.07	22,183,835.07
Accounting / Bank Services	11,447.88	11,447.88	22,895.75
Office Supplies	300.00	900.00	1,200.00
Legal Services	6,171.25	18,513.75	24,685.00
Professional Services			
AJ Gallagher & Co Insurance	234.75	234.75	469.50
Davis Farr LLP	1,500.00	4,500.00	6,000.00
SOCAL Edison	-	18,318.87	18,318.87
Total Professional Services	1,734.75	23,053.62	24,788.37
Insurance			
- Directors & Officers	1,030.03	1,030.03	2,060.06
- General Liability	75.00	75.00	150.00
Total Insurance	1,105.03	1,105.03	2,210.06
Consultants			
Calpine Energy Solutions	33,190.44	99,571.31	132,761.75
CVAG	95,708.94	95,708.94	191,417.87
Don Dame	-	3,592.75	3,592.75
MRW & Associates, LLC	11,052.00	11,052.00	22,104.00
The Energy Authority	-	353,616.52	353,616.52
White Rabbit Group	262.25	262.25	524.50
Total Consultants	140,213.62	563,803.77	704,017.39
Outreach			
Burke Rix Communications	-	13,426.25	13,426.25
Total Outreach	-	13,426.25	13,426.25
Postage			
Ace Printing	2,934.78	2,934.78	5,869.56
Total Printing	2,934.78	2,934.78	5,869.56
Printing			
Ace Printing	3,355.62	3,355.62	6,711.23
Total Printing	3,355.62	3,355.62	6,711.23
Sponsorships	609.06	1,827.19	2,436.25
Technology Costs	462.50	462.50	925.00
Registrations/Memberships			
WREGIS Western Renewable Energy Generation Information System	-	21,124.00	21,124.00
CA Community Choice Association	31.25	93.75	125.00
Total Registration/Memberships	31.25	21,217.75	21,249.00
Miscellaneous	-	283.17	283.17
Bad Debt	-	746,845.34	746,845.34
Interest Expense	-	21,244.39	21,244.39
TOTAL EXPENSES	168,365.74	23,614,256.10	23,782,621.83
Excess of Revenues over Expenses	(165,082.53)	1,850,200.39	1,685,117.87
Net Position - Beginning of the Period	3,750,194.26	1,121,194.85	4,871,389.11
Net Position - End of the Period	3,585,111.74	2,971,395.24	6,556,506.98