

Desert Community Energy
Unaudited Statement of Net Position Prev Year Comparison
As of April 30, 2023

	<u>Apr 30, 23</u>	<u>Apr 30, 22</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1100 · Unrestricted Funds				
1105 · Operating Account -8099	\$ 199,575	\$ 390,557	\$ (190,982)	(49%)
1107 · ICS Account -0995	0	82	(82)	(100%)
1109 · DDM Marketplace Sweep - 0991	1,917,380	633,773	1,283,607	203%
1115 · Lockbox -4446	991,571	2,151	989,420	45,998%
Total 1100 · Unrestricted Funds	<u>3,108,526</u>	<u>1,026,563</u>	<u>2,081,963</u>	<u>203%</u>
1199 · Restricted Funds				
1110 · Money Market -5470	405,416	1,747,647	(1,342,231)	(77%)
1120 · FSR Letter of Credit Collateral	147,000	147,000	0	0%
Total 1199 · Restricted Funds	<u>552,416</u>	<u>1,894,647</u>	<u>(1,342,231)</u>	<u>(71%)</u>
Total Checking/Savings	3,660,942	2,921,210	739,732	25%
Accounts Receivable				
1221 · Accounts Receivable	12,792,239	8,871,928	3,920,311	44%
1223 · Accrued Accounts Receivable	1,596,839	1,343,375	253,464	19%
Total Accounts Receivable	<u>14,389,078</u>	<u>10,215,303</u>	<u>4,173,775</u>	<u>41%</u>
Other Current Assets				
1225 · Allowance for Doubtful Accounts	(2,795,609)	(1,495,129)	(1,300,480)	(87%)
1240 · Prepaid Expenses	1,473	0	1,473	100%
Total Other Current Assets	<u>(2,794,136)</u>	<u>(1,495,129)</u>	<u>(1,299,007)</u>	<u>(87%)</u>
Total Current Assets	<u>15,255,884</u>	<u>11,641,384</u>	<u>3,614,500</u>	<u>31%</u>
Other Assets				
1170 · Deposits/Bonds	310,584	0	310,584	100%
Total Other Assets	<u>310,584</u>	<u>0</u>	<u>310,584</u>	<u>100%</u>
TOTAL ASSETS	<u>\$ 15,566,468</u>	<u>\$ 11,641,384</u>	<u>\$ 3,925,084</u>	<u>34%</u>
LIABILITIES & NET POSITION				
Liabilities				
Current Liabilities				
Accounts Payable				
2110 · Accounts Payable	\$ 2,053,874	\$ 3,429,061	\$ (1,375,187)	(40%)
2112 · Accrued Accounts Payable	0	72,461	(72,461)	(100%)
2120 · Due to Other Governments	170,718	458,312	(287,594)	(63%)
Total Accounts Payable	<u>2,224,592</u>	<u>3,959,834</u>	<u>(1,735,242)</u>	<u>(44%)</u>
Other Current Liabilities				
2230 · Taxes payable				
2231 · Utility Users Tax (UUT)	239,010	60,574	178,436	295%
2232 · Electric Energy Surcharge	8,213	9,240	(1,027)	(11%)
Total 2230 · Taxes payable	<u>247,223</u>	<u>69,814</u>	<u>177,409</u>	<u>254%</u>
2260 · Vendor Security Deposits				
2262 · PPA Development Security	225,000	1,680,000	(1,455,000)	(87%)
2263 · Contract Development Deposit	180,000	0	180,000	100%
Total 2260 · Vendor Security Deposits	<u>405,000</u>	<u>1,680,000</u>	<u>(1,275,000)</u>	<u>(76%)</u>
Total Other Current Liabilities	<u>652,223</u>	<u>1,749,814</u>	<u>(1,097,591)</u>	<u>(63%)</u>
Total Current Liabilities	<u>2,876,815</u>	<u>5,709,648</u>	<u>(2,832,833)</u>	<u>(50%)</u>
Long Term Liabilities				
2300 · Non-current Liability	0	4,242,848	(4,242,848)	(100%)
Total Long Term Liabilities	<u>0</u>	<u>4,242,848</u>	<u>(4,242,848)</u>	<u>(100%)</u>
Total Liabilities	<u>2,876,815</u>	<u>9,952,496</u>	<u>(7,075,681)</u>	<u>(71%)</u>
Net Position				
31000 · Restricted Net Position	147,000	147,000	0	0%
32000 · Unrestricted Net Position	4,724,389	5,127,861	(403,472)	(8%)
Net Income	7,818,265	(3,585,973)	11,404,238	318%
Total Net Position	<u>12,689,654</u>	<u>1,688,888</u>	<u>11,000,766</u>	<u>651%</u>
TOTAL LIABILITIES & NET POSITION	<u>\$ 15,566,469</u>	<u>\$ 11,641,384</u>	<u>\$ 3,925,085</u>	<u>34%</u>

Desert Community Energy
Unaudited Changes to Net Position Prev Year Comparison
July 2022 through April 2023

	<u>Jul '22 - Apr 23</u>	<u>Jul '21 - Apr 22</u>	<u>\$ Change</u>	<u>% Change</u>
Revenue				
5010 · Electricity Sales				
5011 · Carbon Free	\$ 39,883,680	\$ 28,885,975	\$ 10,997,705	38%
5012 · Carbon Free- CARE / FERA	(326)	1,716,687	(1,717,013) ¹	(100%)
5013 · Desert Saver	8,502,613	3,379,279	5,123,334	152%
Total 5010 · Electricity Sales	<u>48,385,967</u>	<u>33,981,941</u>	<u>14,404,026</u>	<u>42%</u>
5100 · Other Revenue				
5120 · Energy Market Settlements	1,065,812	972,390	93,422	10%
5125 · Resource Adequacy	223	0	223	100%
5150 · Other Revenue	460,346	609,655	(149,309)	(24%)
Total 5100 · Other Revenue	<u>1,526,381</u>	<u>1,582,045</u>	<u>(55,664)</u>	<u>(4%)</u>
5900 · Investment Revenue	15,651	3,327	12,324	370%
Total Revenue	<u>\$ 49,927,999</u>	<u>\$ 35,567,313</u>	<u>\$ 14,360,686</u>	<u>40%</u>
Expense				
4100 · Cost of Electricity				
4105 · Electricity Purchase	24,653,747	22,739,956	1,913,791	8%
4110 · Resource Adequacy Settlement	8,057,734	6,132,751	1,924,983	31%
4115 · Low Carbon Settlement	0	2,381,000	(2,381,000) ²	(100%)
4120 · Renewable Energy Cr. Settlement	134,106	1,171,191	(1,037,085)	(89%)
4125 · Market Charges	5,429,903	3,380,780	2,049,123	61%
Total 4100 · Cost of Electricity	<u>38,275,490</u>	<u>35,805,678</u>	<u>2,469,812</u>	<u>7%</u>
4200 · Accounting / Bank Services	24,723	31,638	(6,915)	(22%)
4353 · Insurance	7,367	7,793	(426)	(5%)
4423 · Office Supplies	1,200	0	1,200	100%
4425 · Legal Services	74,908	67,304	7,604	11%
4431 · Professional Services	130,786	66,797	63,989	96%
4432 · Consultants	1,925,859	1,868,353	57,506	3%
4433 · Outreach Services	43,722	38,834	4,888	13%
4435 · Technology Costs (IT)	3,523	1,886	1,637	87%
4440 · Postage	13,023	14,787	(1,764)	(12%)
4441 · Printing	16,187	17,125	(938)	(5%)
4450 · Sponsorships	1,603	0	1,603	100%
4452 · Marketing	8,355	0	8,355	100%
4455 · Customer Programs	0	21,899	(21,899)	(100%)
4500 · Registrations/Memberships	84,621	84,620	1	0%
4610 · Interest Expense	46,655	107,093	(60,438)	(56%)
4750 · Bad Debt Expense	1,451,714	1,019,477	432,237	42%
Total Expense	<u>42,109,736</u>	<u>39,153,284</u>	<u>2,956,452</u>	<u>8%</u>
Excess of Revenue over Expenses	<u>\$ 7,818,263</u>	<u>\$ (3,585,971)</u>	<u>\$ 11,404,234</u>	<u>318%</u>

¹ CARE/FERA was discontinued and converted to Desert Saver.

² Year-ahead purchases of low carbon energy have been less available in current year.

Desert Community Energy
Unaudited Changes to Net Position Budget vs. Actual
July 2022 through April 2023

	<u>Jul '22 - Apr 23</u> <u>Actual</u>	<u>Jul '22 - Apr 23</u> <u>Budget</u>	<u>Actual v Budget \$</u>	<u>% of Budget</u>
Revenue				
5010 · Electricity Sales				
5011 · Carbon Free	\$ 39,883,680	\$ 44,300,283	\$ (4,416,603)	90%
5012 · Carbon Free- CARE / FERA	(326)	0	(326)	100%
5013 · Desert Saver	8,502,613	5,882,394	2,620,219	145%
Total 5010 · Electricity Sales	<u>48,385,967</u>	<u>50,182,677</u>	<u>(1,796,710)</u>	<u>96%</u>
5100 · Other Revenue				
5120 · Energy Market Settlements	1,065,812	0	1,065,812	100%
5125 · Resouce Adequacy	223	0	223	100%
5150 · Other Revenue	460,346	500,000	(39,654)	92%
Total 5100 · Other Revenue	<u>1,526,381</u>	<u>500,000</u>	<u>1,026,381</u>	<u>305%</u>
5900 · Investment Revenue	15,651	6,000	9,651	261%
Total Revenue	<u>\$ 49,927,999</u>	<u>\$ 50,688,677</u>	<u>\$ (760,678)</u>	<u>98%</u>
Expense				
4100 · Cost of Electricity				
4105 · Electricity Purchase	24,653,747	23,881,488	772,259	103%
4110 · Resource Adequacy Settlement	8,057,734	6,405,973	1,651,761	126%
4115 · Low Carbon Settlement	0	2,111,365	(2,111,365)	0%
4120 · Renewable Energy Cr. Settlement	134,106	1,200,752	(1,066,646)	11%
4125 · Market Charges	5,429,903	4,071,558	1,358,345	133%
Total 4100 · Cost of Electricity	<u>38,275,490</u>	<u>37,671,136</u>	<u>604,354</u>	<u>102%</u>
4200 · Accounting / Bank Services	24,723	34,011	(9,288)	73%
4353 · Insurance	7,367	8,378	(1,011)	88%
4423 · Office Supplies	1,200	0	1,200	100%
4425 · Legal Services	74,908	73,806	1,102	101%
4431 · Professional Services	130,786	70,788	59,998	185%
4432 · Consultants	1,925,859	2,020,022	(94,163)	95%
4433 · Outreach Services	43,722	38,101	5,621	115%
4435 · Technology Costs (IT)	3,523	1,668	1,855	211%
4440 · Postage	13,023	15,897	(2,874)	82%
4441 · Printing	16,187	18,410	(2,223)	88%
4450 · Sponsorships	1,603	0	1,603	100%
4452 · Marketing	8,355	0	8,355	100%
4455 · Customer Programs	0	23,542	(23,542)	0%
4500 · Registrations/Memberships	84,621	90,965	(6,344)	93%
4610 · Interest Expense	46,655	58,650	(11,995)	80%
4750 · Bad Debt Expense	1,451,714	1,505,480	(53,766)	96%
Total Expense	<u>42,109,736</u>	<u>41,630,854</u>	<u>478,882</u>	<u>101%</u>
Excess fo Revenue over Expenses	<u>\$ 7,818,263</u>	<u>\$ 9,057,823</u>	<u>\$ (1,239,560)</u>	<u>86%</u>