

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

	<u>Jun 30, 23</u>	<u>Jun 30, 22</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1100 · Unrestricted Funds				
1105 · Operating Account -8099	198,209	413,441	(215,232)	(52%)
1109 · DDM Marketplace Sweep - 0991	4,475,194	1,487,451	2,987,743	201%
1115 · Lockbox -4446	3,727,036	1,761	3,725,275	211,543%
Total 1100 · Unrestricted Funds	<u>8,400,439</u>	<u>1,902,653</u>	<u>6,497,786</u>	<u>342%</u>
1199 · Restricted Funds				
1110 · Money Market -5470	405,416	1,748,282	(1,342,866)	(77%)
1120 · FSR Letter of Credit Collateral	147,000	147,000	-	0%
Total 1199 · Restricted Funds	<u>552,416</u>	<u>1,895,282</u>	<u>(1,342,866)</u>	<u>(71%)</u>
Total Checking/Savings	<u>8,952,855</u>	<u>3,797,935</u>	<u>5,154,920</u>	<u>136%</u>
Accounts Receivable				
1221 · Accounts Receivable	12,826,255	9,489,377	3,336,878	35%
1223 · Accrued Accounts Receivable	2,408,310	2,552,841	(144,531)	(6%)
Total Accounts Receivable	<u>15,234,565</u>	<u>12,042,218</u>	<u>3,192,347</u>	<u>27%</u>
Other Current Assets				
1225 · Allowance for Doubtful Accounts	(3,120,181)	(1,801,442)	(1,318,739)	(73%)
1240 · Prepaid Expenses	110,592	132,015	(21,423)	(16%)
Total Other Current Assets	<u>(3,009,589)</u>	<u>(1,669,427)</u>	<u>(1,340,162)</u>	<u>(80%)</u>
Total Current Assets	<u>21,177,831</u>	<u>14,170,726</u>	<u>7,007,105</u>	<u>49%</u>
Other Assets				
1170 · Deposits/Bonds	310,584	-	310,584	100%
Total Other Assets	<u>310,584</u>	<u>-</u>	<u>310,584</u>	<u>100%</u>
TOTAL ASSETS	<u><u>21,488,415</u></u>	<u><u>14,170,726</u></u>	<u><u>7,317,689</u></u>	<u><u>52%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2110 · Accounts Payable	1,069,406	4,546,368	(3,476,962)	(76%)
2112 · Accrued Accounts Payable	371,244	-	371,244	100%
2120 · Due to Other Governments	491,743	635,578	(143,835)	(23%)
Total Accounts Payable	<u>1,932,393</u>	<u>5,181,946</u>	<u>(3,249,553)</u>	<u>(63%)</u>
Other Current Liabilities				
2115 · NEM Escrow Account	17,138	115,898	(98,760)	(85%)
2230 · Taxes payable	121,683	121,493	190	0%
2260 · Vendor Security Deposits	405,000	1,680,000	(1,275,000)	(76%)
Total Other Current Liabilities	<u>543,821</u>	<u>1,917,391</u>	<u>(1,373,570)</u>	<u>(72%)</u>
Total Current Liabilities	<u>2,476,214</u>	<u>7,099,337</u>	<u>(4,623,123)</u>	<u>(65%)</u>
Long Term Liabilities				
2300 · Non-current Liability	-	2,200,000	(2,200,000)	(100%)
Total Long Term Liabilities	<u>-</u>	<u>2,200,000</u>	<u>(2,200,000)</u>	<u>(100%)</u>
Total Liabilities	<u>2,476,214</u>	<u>9,299,337</u>	<u>(6,823,123)</u>	<u>(73%)</u>
Net Position				
31000 · Restricted Net Position	147,000	147,000	-	0%
32000 · Unrestricted Net Position	4,724,389	5,127,861	(403,472)	(8%)
Net Income	<u>14,140,813</u>	<u>(403,472)</u>	<u>14,544,285</u>	<u>3,605%</u>
Total Net Position	<u>19,012,202</u>	<u>4,871,389</u>	<u>14,140,813</u>	<u>290%</u>
TOTAL LIABILITIES & NET POSITION	<u><u>21,488,416</u></u>	<u><u>14,170,726</u></u>	<u><u>7,317,690</u></u>	<u><u>52%</u></u>

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

	<u>Jul '22 - Jun 23</u>	<u>Jul '21 - Jun 22</u>	<u>\$ Change</u>	<u>% Change</u>
Revenue				
5010 · Electricity Sales				
5011 · Carbon Free	48,711,302	37,283,544	11,427,758	31%
5012 · Carbon Free- CARE / FERA	(282)	1,728,615	(1,728,897) ¹	(100%)
5013 · Desert Saver	10,494,033	5,180,213	5,313,820	103%
Total 5010 · Electricity Sales	<u>59,205,053</u>	<u>44,192,372</u>	<u>15,012,681</u>	<u>34%</u>
5100 · Other Revenue				
5120 · Energy Market Settlements	1,346,040	1,354,851	(8,811)	(1%)
5125 · Resouce Adequacy	328	-	328	100%
5140 · Delay Damages PPAs	3,750,000	-	3,750,000 ²	100%
5150 · Other Revenue	460,346	609,655	(149,309)	(24%)
Total 5100 · Other Revenue	<u>5,556,714</u>	<u>1,964,506</u>	<u>3,592,208</u>	<u>183%</u>
5900 · Investment Revenue	30,179	4,104	26,075	635%
Total Revenue	<u>64,791,946</u>	<u>46,160,982</u>	<u>18,630,964</u>	<u>40%</u>
Expense				
4100 · Cost of Electricity				
4105 · Electricity Purchase	30,135,025	26,854,314	3,280,711	12%
4110 · Resource Adequacy Settlement	9,811,110	7,224,061	2,587,049	36%
4115 · Low Carbon Settlement	375,000	2,381,000	(2,006,000) ³	(84%)
4120 · Renewable Energy Cr. Settlement	134,106	1,354,095	(1,219,989)	(90%)
4125 · Market Charges	5,494,226	4,591,524	902,702	20%
Total 4100 · Cost of Electricity	<u>45,949,467</u>	<u>42,404,994</u>	<u>3,544,473</u>	<u>8%</u>
4200 · Accounting / Bank Services	24,723	31,745	(7,022)	(22%)
4353 · Insurance	8,840	7,793	1,047	13%
4423 · Office Supplies	1,200	-	1,200	100%
4425 · Legal Services	100,937	93,115	7,822	8%
4431 · Professional Services	175,687	63,320	112,367	177%
4432 · Consultants	2,385,690	2,309,599	76,091	3%
4433 · Outreach Services	49,652	46,199	3,453	7%
4435 · Technology Costs (IT)	4,315	2,213	2,102	95%
4440 · Postage	14,737	18,401	(3,664)	(20%)
4441 · Printing	17,318	20,634	(3,316)	(16%)
4450 · Sponsorships	1,603	-	1,603	100%
4452 · Marketing	8,355	-	8,355	100%
4455 · Customer Programs	-	32,215	(32,215)	(100%)
4500 · Registrations/Memberships	85,671	84,620	1,051	1%
4610 · Interest Expense	46,655	123,816	(77,161)	(62%)
4750 · Bad Debt Expense	1,776,285	1,325,790	450,495	34%
Total Expense	<u>50,651,135</u>	<u>46,564,454</u>	<u>4,086,681</u>	<u>9%</u>
Excess of Revenue over Expenses	<u>14,140,811</u>	<u>(403,472)</u>	<u>14,544,283</u>	<u>3,605%</u>

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CARE/FERA was discontinued and converted to Desert Saver.

Development Security received at termination of a renewable power purchase agreement.

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

Desert Community Energy
Unaudited Changes in Net Position Budget vs. Actual
July 2022 through June 2023

	Jul '22 - Jun 23 Actual	Jul '22 - Jun 23 Budget	\$ Over Budget	% of Budget
Revenue				
5010 · Electricity Sales				
5011 · Carbon Free	48,711,302	58,784,353	(10,073,051)	83%
5012 · Carbon Free- CARE / FERA	(282)	-	(282)	100%
5013 · Desert Saver	10,494,033	7,805,655	2,688,378	134%
Total 5010 · Electricity Sales	59,205,053	66,590,008	(7,384,955)	89%
5100 · Other Revenue				
5120 · Energy Market Settlements	1,346,040	-	1,346,040	100%
5125 · Resouce Adequacy	328	-	328	100%
5140 · Delay Damages PPAs	3,750,000	-	3,750,000 ¹	100%
5150 · Other Revenue	460,346	500,000	(39,654)	92%
Total 5100 · Other Revenue	5,556,714	500,000	5,056,714	1,111%
5900 · Investment Revenue	30,179	7,200	22,979	419%
Total Revenue	64,791,946	67,097,208	(2,305,262)	97%
Expense				
4100 · Cost of Electricity				
4105 · Electricity Purchase	30,135,025	28,356,903	1,778,122	106%
4110 · Resource Adequacy Settlement	9,811,110	7,606,460	2,204,650	129%
4115 · Low Carbon Settlement	375,000	2,507,036	(2,132,036)	15%
4120 · Renewable Energy Cr. Settlement	134,106	1,425,773	(1,291,667)	9%
4125 · Market Charges	5,494,226	4,834,572	659,654	114%
Total 4100 · Cost of Electricity	45,949,467	44,730,744	1,218,723	103%
4200 · Accounting / Bank Services	24,723	40,813	(16,090)	61%
4353 · Insurance	8,840	10,053	(1,213)	88%
4423 · Office Supplies	1,200	-	1,200	100%
4425 · Legal Services	100,937	88,566	12,371	114%
4431 · Professional Services	175,687	84,946	90,741	207%
4432 · Consultants	2,385,690	2,449,243	(63,553)	97%
4433 · Outreach Services	49,652	45,721	3,931	109%
4435 · Technology Costs (IT)	4,315	2,002	2,313	216%
4440 · Postage	14,737	19,076	(4,339)	77%
4441 · Printing	17,318	22,092	(4,774)	78%
4450 · Sponsorships	1,603	-	1,603	100%
4452 · Marketing	8,355	-	8,355	100%
4455 · Customer Programs	-	28,250	(28,250)	0%
4500 · Registrations/Memberships	85,671	109,159	(23,488)	78%
4610 · Interest Expense	46,655	70,380	(23,725)	66%
4750 · Bad Debt Expense	1,776,285	1,997,700	(221,415)	89%
Total Expense	50,651,135	49,698,745	952,390	102%
Excess of Revenue over Expenses	14,140,811	17,398,463	(3,257,652)	81%

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Development Security received at termination of a renewable power purchase agreement.