

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

	Sep 30, 23	Sep 30, 22	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1100 · Unrestricted Funds				
1105 · Operating Account -8099	\$ 199,749	\$ 202,819	\$ (3,070)	(2%)
1109 · DDM Marketplace Sweep - 0991	8,418,769	885,897	7,532,872	850%
1115 · Lockbox -4446	7,649,027	157,353	7,491,674	4,761%
Total 1100 · Unrestricted Funds	16,267,545	1,246,069	15,021,476	1,206%
1199 · Restricted Funds				
1110 · Money Market -5470	405,695	1,750,004	(1,344,309)	(77%)
1120 · FSR Letter of Credit Collateral	147,000	147,000	-	0%
Total 1199 · Restricted Funds	552,695	1,897,004	(1,344,309)	(71%)
Total Checking/Savings	16,820,240	3,143,073	13,677,167	435%
Accounts Receivable				
1221 · Accounts Receivable	16,638,245	13,781,500	2,856,745	21%
1223 · Accrued Accounts Receivable	3,807,141	3,621,306	185,835	5%
Total Accounts Receivable	20,445,386	17,402,806	3,042,580	17%
Other Current Assets				
1225 · Allowance for Doubtful Accounts	(3,991,126)	(2,544,894)	(1,446,232)	(57%)
1240 · Prepaid Expenses	6,442	6,630	(188)	(3%)
Total Other Current Assets	(3,984,684)	(2,538,264)	(1,446,420)	(57%)
Total Current Assets	33,280,942	18,007,615	15,273,327	85%
Other Assets				
1170 · Deposits/Bonds	310,584	110,584	200,000	181%
Total Other Assets	310,584	110,584	200,000	181%
TOTAL ASSETS	\$ 33,591,526	\$ 18,118,199	\$ 15,473,327	85%
LIABILITIES & NET POSITION				
Liabilities				
Current Liabilities				
Accounts Payable				
2110 · Accounts Payable	\$ 7,928,300	\$ 5,998,180	\$ 1,930,120	32%
2112 · Accrued Accounts Payable	1,208,770	-	1,208,770	100%
2120 · Due to Other Governments	389,673	617,339	(227,666)	(37%)
Total Accounts Payable	9,526,743	6,615,519	2,911,224	44%
Other Current Liabilities				
2230 · Taxes payable				
2231 · Utility Users Tax (UUT)	175,975	167,044	8,931	5%
2232 · Electric Energy Surcharge	4,905	6,142	(1,237)	(20%)
Total 2230 · Taxes payable	180,880	173,186	7,694	4%
Total Other Current Liabilities	180,880	173,186	7,694	4%
Total Current Liabilities	9,707,623	6,788,705	2,918,918	43%
Long Term Liabilities				
2260 · Vendor Security Deposits				
2262 · PPA Development Security	225,000	1,680,000	(1,455,000)	(87%)
2263 · Contract Development Deposit	180,000	180,000	-	0%
Total 2260 · Vendor Security Deposits	405,000	1,860,000	(1,455,000)	(78%)
2300 · Non-current Liability				
2350 · Loans Payable - Long Term	-	2,700,000	(2,700,000)	(100%)
Total 2300 · Non-current Liability	-	2,700,000	(2,700,000)	(100%)
Total Long Term Liabilities	405,000	4,560,000	(4,155,000)	(91%)
Total Liabilities	10,112,623	11,348,705	(1,236,082)	(11%)
Net Position				
31000 · Restricted Net Position	147,000	147,000	-	0%
32000 · Unrestricted Net Position	19,167,378	4,724,389	14,442,989	306%
Net Income	4,164,525	1,898,106	2,266,419	119%
Total Net Position	23,478,903	6,769,495	16,709,408	247%
TOTAL LIABILITIES & NET POSITION	\$ 33,591,526	\$ 18,118,200	\$ 15,473,326	85%

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

	<u>Jul - Sep 23</u>	<u>Jul - Sep 22</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Revenue/Expense				
Revenue				
5010 · Electricity Sales				
5011 · Carbon Free	\$ 23,213,350	\$ 20,484,567	\$ 2,728,783	13%
5012 · Carbon Free- CARE / FERA	(90)	16,151	(16,241)	1
5013 · Desert Saver	5,931,264	4,611,648	1,319,616	29%
Total 5010 · Electricity Sales	<u>29,144,524</u>	<u>25,112,366</u>	<u>4,032,158</u>	<u>16%</u>
5100 · Other Revenue				
5120 · Energy Market Settlements	375,492	569,612	(194,120)	(34%)
5125 · Resource Adequacy	118	-	118	100%
Total 5100 · Other Revenue	<u>375,610</u>	<u>569,612</u>	<u>(194,002)</u>	<u>(34%)</u>
Total Revenue	<u>\$ 29,520,135</u>	<u>\$ 25,681,978</u>	<u>\$ 3,838,157</u>	<u>15%</u>
Expense				
4100 · Cost of Electricity				
4105 · Electricity Purchase	18,874,716	14,785,097	4,089,619	28%
4110 · Resource Adequacy Settlement	3,790,295	4,450,660	(660,365)	(15%)
4115 · Low Carbon Settlement	(6,267)	-	(6,267)	(100%)
4120 · Renewable Energy Cr. Settlement	-	134,106	(134,106)	(100%)
4125 · Market Charges	1,122,401	2,813,972	(1,691,571)	(60%)
Total 4100 · Cost of Electricity	<u>23,781,144</u>	<u>22,183,835</u>	<u>1,597,309</u>	<u>7%</u>
4200 · Accounting / Bank Services	35	22,896	(22,861)	(100%)
4353 · Insurance	2,147	2,210	(63)	(3%)
4423 · Office Supplies	-	1,200	(1,200)	(100%)
4425 · Legal Services	40,948	24,685	16,263	66%
4431 · Professional Services	24,204	29,244	(5,040)	(17%)
4432 · Consultants	649,471	704,017	(54,546)	(8%)
4433 · Outreach Services	7,709	13,504	(5,795)	(43%)
4435 · Technology Costs (IT)	1,312	925	387	42%
4440 · Postage	4,669	5,870	(1,201)	(20%)
4441 · Printing	4,467	6,711	(2,244)	(33%)
4450 · Sponsorships	-	1,603	(1,603)	(100%)
4452 · Marketing	743	1,117	(374)	(33%)
4500 · Registrations/Memberships	23,736	21,249	2,487	12%
4750 · Bad Debt Expense	874,338	746,845	127,493	17%
Total Expense	<u>25,414,923</u>	<u>23,765,911</u>	<u>1,649,012</u>	<u>7%</u>
Net Ordinary Revenue	<u>4,105,212</u>	<u>1,916,067</u>	<u>2,189,145</u>	<u>114%</u>
Other Revenue/Expense				
Other Revenue				
5900 · Investment Revenue	59,313	3,283	56,030	1,707%
Total Other Revenue	<u>59,313</u>	<u>3,283</u>	<u>56,030</u>	<u>1,707%</u>
Other Expense				
4610 · Interest Expense	-	21,244	(21,244)	(100%)
Total Other Expense	<u>-</u>	<u>21,244</u>	<u>(21,244)</u>	<u>(100%)</u>
Net Other Revenue	<u>59,313</u>	<u>(17,961)</u>	<u>77,274</u>	<u>430%</u>
Exces of Revenue over Expenses	<u>\$ 4,164,525</u>	<u>\$ 1,898,106</u>	<u>\$ 2,266,419</u>	<u>119%</u>

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

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

	<u>Jul - Sep 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Revenue/Expense				
Revenue				
5010 · Electricity Sales				
5011 · Carbon Free	23,213,350.00	27,332,258.00	(4,118,908.00)	85%
5012 · Carbon Free- CARE / FERA	(90.00)	-	(90.00)	100%
5013 · Desert Saver	5,931,264.00	5,886,799.00	44,465.00	101%
Total 5010 · Electricity Sales	<u>29,144,524.00</u>	<u>33,219,057.00</u>	<u>(4,074,533.00)</u>	<u>88%</u>
5100 · Other Revenue				
5120 · Energy Market Settlements	375,492.00	751,182.00	(375,690.00)	50%
5125 · Resource Adequacy	118.00	183.00	(65.00)	64%
Total 5100 · Other Revenue	<u>375,610.00</u>	<u>751,365.00</u>	<u>(375,755.00)</u>	<u>50%</u>
Total Revenue	<u>29,520,134.00</u>	<u>33,970,422.00</u>	<u>(4,450,288.00)</u>	<u>87%</u>
Expense				
4100 · Cost of Electricity				
4105 · Electricity Purchase	18,874,716.00	14,712,323.00	4,162,393.00	128%
4110 · Resource Adequacy Settlement	3,790,295.00	4,787,761.00	(997,466.00)	79%
4115 · Low Carbon Settlement	(6,267.00)	182,998.00	(189,265.00)	(3%)
4120 · Renewable Energy Cr. Settlement	-	65,443.00	(65,443.00)	0%
4125 · Market Charges	1,122,401.00	2,681,148.00	(1,558,747.00)	42%
Total 4100 · Cost of Electricity	<u>23,781,145.00</u>	<u>22,429,673.00</u>	<u>1,351,472.00</u>	<u>106%</u>
4200 · Accounting / Bank Services	35.00	75.00	(40.00)	47%
4353 · Insurance	2,147.00	2,325.00	(178.00)	92%
4425 · Legal Services	40,948.00	22,500.00	18,448.00	182%
4431 · Professional Services	24,204.00	9,000.00	15,204.00	269%
4432 · Consultants	649,471.00	682,344.00	(32,873.00)	95%
4433 · Outreach Services	7,709.00	9,000.00	(1,291.00)	86%
4435 · Technology Costs (IT)	1,312.00	1,050.00	262.00	125%
4440 · Postage	4,669.00	3,000.00	1,669.00	156%
4441 · Printing	4,467.00	4,500.00	(33.00)	99%
4452 · Marketing	743.00	3,000.00	(2,257.00)	25%
4455 · Customer Programs	-	37,500.00	(37,500.00)	0%
4500 · Registrations/Memberships	23,736.00	21,650.00	2,086.00	110%
4750 · Bad Debt Expense	874,338.00	1,019,112.00	(144,774.00)	86%
Total Expense	<u>25,414,924.00</u>	<u>24,244,729.00</u>	<u>1,170,195.00</u>	<u>105%</u>
Net Ordinary Revenue	<u>4,105,210.00</u>	<u>9,725,693.00</u>	<u>(5,620,483.00)</u>	<u>42%</u>
Other Revenue/Expense				
Other Revenue				
5900 · Investment Revenue	59,313.00	40,897.00	18,416.00	145%
Total Other Revenue	<u>59,313.00</u>	<u>40,897.00</u>	<u>18,416.00</u>	<u>145%</u>
Other Expense				
4610 · Interest Expense	-	5,000.00	(5,000.00)	0%
Total Other Expense	<u>-</u>	<u>5,000.00</u>	<u>(5,000.00)</u>	<u>0%</u>
Net Other Revenue	<u>59,313.00</u>	<u>35,897.00</u>	<u>23,416.00</u>	<u>165%</u>
Net Revenue	<u><u>4,164,523.00</u></u>	<u><u>9,761,590.00</u></u>	<u><u>(5,597,067.00)</u></u>	<u><u>43%</u></u>