

Desert Community Energy
Unaudited Statement of Net Position Prev Year Comparison
As of December 31, 2023

	<u>Dec 31, 23</u>	<u>Dec 31, 22</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1100 · Unrestricted Funds				
1105 · Operating Account -8099	199,749	98,941	100,808	102%
1109 · DDM Marketplace Sweep - 0991	8,649,244	34	8,649,210	25,438,853%
1115 · Lockbox -4446	9,171,887	168,265	9,003,622	5,351%
Total 1100 · Unrestricted Funds	<u>18,020,880</u>	<u>267,240</u>	<u>17,753,640</u>	<u>6,643%</u>
1199 · Restricted Funds				
1110 · Money Market -5470	405,775	406,008	(233)	(0%)
1120 · FSR Letter of Credit Collateral	147,000	147,000	-	0%
Total 1199 · Restricted Funds	<u>552,775</u>	<u>553,008</u>	<u>(233)</u>	<u>(0%)</u>
Total Checking/Savings	<u>18,573,655</u>	<u>820,248</u>	<u>17,753,407</u>	<u>2,164%</u>
Accounts Receivable				
1221 · Accounts Receivable	14,916,152	12,455,491	2,460,661	20%
1223 · Accrued Accounts Receivable	1,735,509	1,532,648	202,861	13%
Total Accounts Receivable	<u>16,651,661</u>	<u>13,988,139</u>	<u>2,663,522</u>	<u>19%</u>
Other Current Assets				
1225 · Allowance for Doubtful Accounts	(4,347,091)	(2,832,833)	(1,514,258)	(53%)
1240 · Prepaid Expenses	32,705	4,420	28,285	640%
Total Other Current Assets	<u>(4,314,386)</u>	<u>(2,828,413)</u>	<u>(1,485,973)</u>	<u>(53%)</u>
Total Current Assets	<u>30,910,930</u>	<u>11,979,974</u>	<u>18,930,956</u>	<u>158%</u>
Other Assets				
1170 · Deposits/Bonds	610,584	210,584	400,000	190%
Total Other Assets	<u>610,584</u>	<u>210,584</u>	<u>400,000</u>	<u>190%</u>
TOTAL ASSETS	<u><u>31,521,514</u></u>	<u><u>12,190,558</u></u>	<u><u>19,330,956</u></u>	<u><u>159%</u></u>
LIABILITIES & NET POSITION				
Liabilities				
Current Liabilities				
Accounts Payable				
2110 · Accounts Payable	2,400,289	1,897,144	503,145	27%
2112 · Accrued Accounts Payable	2,102,446	4,500	2,097,946	46,621%
2120 · Due to Other Governments	385,000	307,932	77,068	25%
Total Accounts Payable	<u>4,887,735</u>	<u>2,209,576</u>	<u>2,678,159</u>	<u>121%</u>
Other Current Liabilities				
2230 · Taxes payable	82,696	73,737	8,959	12%
Total Other Current Liabilities	<u>82,696</u>	<u>73,737</u>	<u>8,959</u>	<u>12%</u>
Total Current Liabilities	<u>4,970,431</u>	<u>2,283,313</u>	<u>2,687,118</u>	<u>118%</u>
Long Term Liabilities				
2260 · Vendor Security Deposits	405,000	405,000	-	0%
Total Long Term Liabilities	<u>405,000</u>	<u>405,000</u>	<u>-</u>	<u>0%</u>
Total Liabilities	<u>5,375,431</u>	<u>2,688,313</u>	<u>2,687,118</u>	<u>100%</u>
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 Revenue	6,831,704	4,630,855	2,200,849	48%
Total Net Position	<u>26,146,082</u>	<u>9,502,244</u>	<u>16,643,838</u>	<u>175%</u>
TOTAL LIABILITIES & NET POSITION	<u><u>31,521,513</u></u>	<u><u>12,190,557</u></u>	<u><u>19,330,956</u></u>	<u><u>159%</u></u>

1 Vendor has not been able to invoice for Renewable Energy Certificates (RECs) due to WREGIS system outage.

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

	<u>Jul - Dec 23</u>	<u>Jul - Dec 22</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Revenue/Expense				
Revenue				
5010 · Electricity Sales				
5011 · Carbon Free	33,669,368	28,628,587	5,040,781	18%
5013 · Desert Saver	8,366,730	6,077,216	2,289,514	38%
Total 5010 · Electricity Sales	<u>42,036,098</u>	<u>34,705,803</u>	<u>7,330,295</u>	<u>21%</u>
5100 · Other Revenue				
5120 · Energy Market Settlements	663,133	890,564	(227,431)	(26%)
5125 · Resouce Adequacy	253	-	253	100%
5150 · Other Revenue	30,768	2,800	27,968	999%
Total 5100 · Other Revenue	<u>694,154</u>	<u>893,364</u>	<u>(199,210)</u>	<u>(22%)</u>
Total Revenue	<u>42,730,252</u>	<u>35,599,167</u>	<u>7,131,085</u>	<u>20%</u>
Expense				
4100 · Cost of Electricity				
4105 · Electricity Purchase	24,547,769	19,563,989	4,983,780	25%
4110 · Resource Adequacy Settlement	5,709,763	5,885,450	(175,687)	(3%)
4115 · Low Carbon Settlement	674,250	-	674,250	100%
4120 · Renewable Energy Cr. Settlement	-	134,106	(134,106)	(100%)
4125 · Market Charges	2,386,245	2,858,328	(472,083)	(17%)
Total 4100 · Cost of Electricity	<u>33,318,027</u>	<u>28,441,873</u>	<u>4,876,154</u>	<u>17%</u>
4200 · Accounting / Bank Services	1,755	24,768	(23,013)	(93%)
4353 · Insurance	4,294	4,420	(126)	(3%)
4423 · Office Supplies	1,375	1,200	175	15%
4425 · Legal Services	88,356	45,942	42,414	92%
4431 · Professional Services	44,642	39,610	5,032	13%
4432 · Consultants	1,224,676	1,241,081	(16,405)	(1%)
4433 · Outreach Services	19,965	26,337	(6,372)	(24%)
4435 · Technology Costs (IT)	2,826	1,960	866	44%
4440 · Postage	9,682	10,494	(812)	(8%)
4441 · Printing	7,543	11,349	(3,806)	(34%)
4450 · Sponsorships	-	1,603	(1,603)	(100%)
4452 · Marketing	2,606	1,117	1,489	133%
4500 · Registrations/Memberships	47,597	42,373	5,224	12%
4750 · Bad Debt Expense	1,261,072	1,034,784	226,288	22%
Total Expense	<u>36,034,416</u>	<u>30,928,911</u>	<u>5,105,505</u>	<u>17%</u>
Net Ordinary Revenue	<u>6,695,836</u>	<u>4,670,256</u>	<u>2,025,580</u>	<u>43%</u>
Other Revenue/Expense				
Other Revenue				
5900 · Investment Revenue	136,859	6,820	130,039	1,907%
Total Other Revenue	<u>136,859</u>	<u>6,820</u>	<u>130,039</u>	<u>1,907%</u>
Other Expense				
4610 · Interest Expense	990	46,220	(45,230)	(98%)
Total Other Expense	<u>990</u>	<u>46,220</u>	<u>(45,230)</u>	<u>(98%)</u>
Net Other Revenue	<u>135,869</u>	<u>(39,400)</u>	<u>175,269</u>	<u>445%</u>
Net Revenue	<u>6,831,705</u>	<u>4,630,856</u>	<u>2,200,849</u>	<u>48%</u>

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

	<u>Jul - Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Revenue/Expense				
Revenue				
5010 · Electricity Sales				
5011 · Carbon Free	33,669,368	38,032,942	(4,363,574)	89%
5013 · Desert Saver	8,366,730	8,191,503	175,227	102%
Total 5010 · Electricity Sales	<u>42,036,098</u>	<u>46,224,445</u>	<u>(4,188,347)</u>	<u>91%</u>
5100 · Other Revenue				
5120 · Energy Market Settlements	663,133	1,045,273	(382,140)	63%
5125 · Resouce Adequacy	253	255	(2)	99%
5150 · Other Revenue	30,768	-	30,768	100%
Total 5100 · Other Revenue	<u>694,154</u>	<u>1,045,528</u>	<u>(351,374)</u>	<u>66%</u>
Total Revenue	<u>42,730,252</u>	<u>47,269,973</u>	<u>(4,539,721)</u>	<u>90%</u>
Expense				
4100 · Cost of Electricity				
4105 · Electricity Purchase	24,547,769	20,820,481	3,727,288	118%
4110 · Resource Adequacy Settlement	5,709,763	6,775,510	(1,065,747)	84%
4115 · Low Carbon Settlement	674,250	258,973	415,277	260%
4120 · Renewable Energy Cr. Settlement	-	92,613	(92,613)	0%
4125 · Market Charges	2,386,245	3,794,288	(1,408,043)	63%
Total 4100 · Cost of Electricity	<u>33,318,027</u>	<u>31,741,865</u>	<u>1,576,162</u>	<u>105%</u>
4200 · Accounting / Bank Services	1,755	5,400	(3,645)	33%
4353 · Insurance	4,294	4,650	(356)	92%
4423 · Office Supplies	1,375	-	1,375	100%
4425 · Legal Services	88,356	45,000	43,356	196%
4431 · Professional Services	44,642	15,500	29,142	288%
4432 · Consultants	1,224,676	1,364,088	(139,412)	90%
4433 · Outreach Services	19,965	18,000	1,965	111%
4435 · Technology Costs (IT)	2,826	2,100	726	135%
4440 · Postage	9,682	6,000	3,682	161%
4441 · Printing	7,543	9,000	(1,457)	84%
4452 · Marketing	2,606	6,000	(3,394)	43%
4455 · Customer Programs	-	75,000	(75,000)	0%
4500 · Registrations/Memberships	47,597	43,150	4,447	110%
4750 · Bad Debt Expense	1,261,072	1,418,099	(157,027)	89%
Total Expense	<u>36,034,416</u>	<u>34,753,852</u>	<u>1,280,564</u>	<u>104%</u>
Net Ordinary Revenue	<u>6,695,836</u>	<u>12,516,121</u>	<u>(5,820,285)</u>	<u>53%</u>
Other Revenue/Expense				
Other Revenue				
5900 · Investment Revenue	136,859	108,421	28,438	126%
Total Other Revenue	<u>136,859</u>	<u>108,421</u>	<u>28,438</u>	<u>126%</u>
Other Expense				
4610 · Interest Expense	990	5,000	(4,010)	20%
Total Other Expense	<u>990</u>	<u>5,000</u>	<u>(4,010)</u>	<u>20%</u>
Net Other Revenue	<u>135,869</u>	<u>103,421</u>	<u>32,448</u>	<u>131%</u>
Net Revenue	<u>6,831,705</u>	<u>12,619,542</u>	<u>(5,787,837)</u>	<u>54%</u>