

**Desert Community Energy**  
**Unaudited Statement of Net Position Prev Year Comparison**  
As of June 30, 2024

	<u>Jun 30, 24</u>	<u>Jun 30, 23</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
<b>1100 · Unrestricted Funds</b>				
1103 · CAMP Account	14,285,262	-	14,285,262	100%
1104 · LAIF Account	6,468,000	-	6,468,000	100%
1105 · Operating Account -8099	199,749	198,209	1,540	1%
1109 · DDM Marketplace Sweep - 0991	2,192,066	4,475,194	(2,283,128)	(51%)
1115 · Lockbox -4446	2,331,818	3,727,036	(1,395,218)	(37%)
<b>Total 1100 · Unrestricted Funds</b>	<u>25,476,895</u>	<u>8,400,440</u>	<u>17,076,455</u>	<u>203%</u>
<b>1199 · Restricted Funds</b>				
1110 · Money Market -5470	405,748	405,416	332	0%
1120 · FSR Letter of Credit Collateral	147,000	147,000	-	0%
<b>Total 1199 · Restricted Funds</b>	<u>552,748</u>	<u>552,416</u>	<u>332</u>	<u>0%</u>
1145 · Fair Value Adjustment	(23,828)	-	(23,828)	(100%)
<b>Total Checking/Savings</b>	<u>26,005,815</u>	<u>8,952,856</u>	<u>17,052,959</u>	<u>190%</u>
<b>Accounts Receivable</b>				
1221 · Accounts Receivable	12,696,642	13,142,870	(446,228)	(3%)
1223 · Accrued Accounts Receivable	4,566,596	6,379,417	(1,812,821)	(28%)
1250 · Interest Receivable	2,410	-	2,410	100%
<b>Total Accounts Receivable</b>	<u>17,265,648</u>	<u>19,522,288</u>	<u>(2,256,640)</u>	<u>(12%)</u>
<b>Other Current Assets</b>				
1225 · Allowance for Doubtful Accounts	(1,188,680)	(3,116,787)	1,928,107	62%
1240 · Prepaid Expenses	4,146,989	110,592	4,036,397	3,650%
<b>Total Other Current Assets</b>	<u>2,958,309</u>	<u>(3,006,195)</u>	<u>5,964,504</u>	<u>198%</u>
<b>Total Current Assets</b>	<u>46,229,772</u>	<u>25,468,949</u>	<u>20,760,824</u>	<u>82%</u>
<b>Other Assets</b>				
1170 · Deposits/Bonds	710,584	310,584	400,000	129%
<b>Total Other Assets</b>	<u>710,584</u>	<u>310,584</u>	<u>400,000</u>	<u>129%</u>
<b>TOTAL ASSETS</b>	<u><b>46,940,356</b></u>	<u><b>25,779,533</b></u>	<u><b>21,160,824</b></u>	<u><b>82%</b></u>
<b>LIABILITIES &amp; Net Position</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2110 · Accounts Payable	7,302,486	5,011,220	2,291,266	46%
2112 · Accrued Accounts Payable	3,023,098	197,263	2,825,835	1,433%
2120 · Due to Other Governments	750,167	491,743	258,424	53%
<b>Total Accounts Payable</b>	<u>11,075,751</u>	<u>5,700,226</u>	<u>5,375,525</u>	<u>94%</u>
<b>Other Current Liabilities</b>				
2115 · NEM Escrow Account	54,115	238,245	(184,130)	(77%)
2230 · Taxes payable	218,711	121,683	97,028	80%
<b>Total Other Current Liabilities</b>	<u>272,826</u>	<u>359,928</u>	<u>(87,102)</u>	<u>(24%)</u>
<b>Total Current Liabilities</b>	<u>11,348,577</u>	<u>6,060,154</u>	<u>5,288,423</u>	<u>87%</u>
<b>Long Term Liabilities</b>				
2260 · Vendor Security Deposits	405,000	405,000	-	0%
<b>Total Long Term Liabilities</b>	<u>405,000</u>	<u>405,000</u>	<u>-</u>	<u>0%</u>
<b>Total Liabilities</b>	<u>11,753,577</u>	<u>6,465,154</u>	<u>5,288,423</u>	<u>82%</u>
<b>Net Position</b>				
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	15,872,401	14,442,989	1,429,412	10%
<b>Total Net Position</b>	<u>35,186,779</u>	<u>19,314,378</u>	<u>15,872,401</u>	<u>82%</u>
<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<u><b>46,940,356</b></u>	<u><b>25,779,533</b></u>	<u><b>21,160,824</b></u>	<u><b>82%</b></u>

1 Investment accounts with the California Asset Management Program (CAMP) and Local Agency Investment Fund (LAIF) were opened in line with DCE Policy 23-03 Investment Policy.

2 Pre-purchased energy for Month Ahead Resource Adequacy (MARA) and Year Ahead Resource Adequacy (YARA) requirements.

3 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 2023 through June 2024

	<u>Jul '23 - Jun 24</u>	<u>Jul '22 - Jun 23</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Ordinary Revenue/Expense</b>				
<b>Revenue</b>				
<b>5010 · Electricity Sales</b>				
5011 · Carbon Free	56,474,213	48,976,537	7,497,676	15%
5013 · Desert Saver	13,940,280	10,548,525	3,391,755	32%
<b>Total 5010 · Electricity Sales</b>	<u>70,414,493</u>	<u>59,525,063</u>	<u>10,889,431</u>	<u>18%</u>
<b>5100 · Other Revenue</b>				
5120 · Energy Market Settlements	900,505	1,346,040	(445,535)	(33%)
5125 · Resouce Adequacy	581	328	253	77%
5140 · Delay Damages PPAs	-	3,750,000 <sup>1</sup>	(3,750,000)	(100%)
5150 · Other Revenue	30,768	460,346	(429,578)	(93%)
<b>Total 5100 · Other Revenue</b>	<u>931,854</u>	<u>5,556,714</u>	<u>(4,624,860)</u>	<u>(83%)</u>
<b>Total Revenue</b>	<u>71,346,347</u>	<u>65,081,776</u>	<u>6,264,571</u>	<u>10%</u>
<b>Expense</b>				
<b>4100 · Cost of Electricity</b>				
4105 · Electricity Purchase	34,089,369	30,148,589	3,940,780	13%
4110 · Resource Adequacy Settlement	11,524,691	9,811,110	1,713,581	17%
4115 · Low Carbon Settlement	454,892	375,000	79,892	21%
4120 · Renewable Energy Cr. Settlement	-	134,106	(134,106)	(100%)
4125 · Market Charges	4,731,525	5,494,226	(762,701)	(14%)
4175 · CPUC YARA Penalty	650,105	-	650,105	100%
<b>Total 4100 · Cost of Electricity</b>	<u>51,450,582</u>	<u>45,963,031</u>	<u>5,487,551</u>	<u>12%</u>
<b>4200 · Accounting / Bank Services</b>	1,858	24,776	(22,918)	(93%)
<b>4353 · Insurance</b>	8,589	8,840	(251)	(3%)
<b>4423 · Office Supplies</b>	1,375	1,200	175	15%
<b>4425 · Legal Services</b>	159,803	100,937	58,866	58%
<b>4431 · Professional Services</b>	196,095	175,687	20,408	12%
<b>4432 · Consultants</b>	2,231,845	2,389,906	(158,061)	(7%)
<b>4433 · Outreach Services</b>	28,770	49,652	(20,882)	(42%)
<b>4435 · Technology Costs (IT)</b>	5,625	4,315	1,310	30%
<b>4440 · Postage</b>	15,332	14,737	595	4%
<b>4441 · Printing</b>	12,448	17,318	(4,870)	(28%)
<b>4450 · Sponsorships</b>	-	1,603	(1,603)	(100%)
<b>4452 · Marketing</b>	4,239	8,355	(4,116)	(49%)
<b>4455 · Customer Programs</b>	104,103	-	104,103	100%
<b>4500 · Registrations/Memberships</b>	95,069	85,671	9,398	11%
<b>4750 · Bad Debt Expense</b>	1,646,074	1,776,285	(130,211)	(7%)
<b>Total Expense</b>	<u>55,961,807</u>	<u>50,622,311</u>	<u>5,339,496</u>	<u>11%</u>
<b>Net Ordinary Revenue</b>	<u>15,384,540</u>	<u>14,459,465</u>	<u>925,076</u>	<u>6%</u>
<b>Other Revenue/Expense</b>				
<b>Other Revenue</b>				
5900 · Investment Revenue	512,903	30,179	482,724	1,600%
5925 · Gain/(Loss) in Investments	(23,828)	-	(23,828)	(100%)
<b>Total Other Revenue</b>	<u>489,075</u>	<u>30,179</u>	<u>458,896</u>	<u>1,521%</u>
<b>Other Expense</b>				
4610 · Interest Expense	1,214	46,655	(45,441)	(97%)
<b>Total Other Expense</b>	<u>1,214</u>	<u>46,655</u>	<u>(45,441)</u>	<u>(97%)</u>
<b>Net Other Revenue</b>	<u>487,861</u>	<u>(16,476)</u>	<u>504,337</u>	<u>3,061%</u>
<b>Net Revenue</b>	<u>15,872,401</u>	<u>14,442,989</u>	<u>1,429,413</u>	<u>10%</u>

<sup>1</sup> Forfeited Deposit on a PPA.

**Desert Community Energy**  
**Unaudited Changes to Net Position Budget vs. Actual**  
July 2023 through June 2024

	<u>Jul '23 - Jun 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Revenue/Expense</b>				
<b>Revenue</b>				
5010 · Electricity Sales				
5011 · Carbon Free	56,474,213	59,061,639	(2,587,426)	96%
5013 · Desert Saver	13,940,280	12,720,647	1,219,633	110%
<b>Total 5010 · Electricity Sales</b>	<u>70,414,493</u>	<u>71,782,286</u>	<u>(1,367,793)</u>	<u>98%</u>
5100 · Other Revenue				
5120 · Energy Market Settlements	900,505	1,623,212	(722,707)	55%
5125 · Resource Adequacy	581	396	185	147%
5140 · Delay Damages PPAs	-			
5150 · Other Revenue	30,768	-	30,768	100%
<b>Total 5100 · Other Revenue</b>	<u>931,854</u>	<u>1,623,608</u>	<u>(691,754)</u>	<u>57%</u>
<b>Total Revenue</b>	<u>71,346,347</u>	<u>73,405,894</u>	<u>(2,059,547)</u>	<u>97%</u>
<b>Expense</b>				
4100 · Cost of Electricity				
4105 · Electricity Purchase	34,089,369	31,368,335	2,721,034	109%
4110 · Resource Adequacy Settlement	11,524,691	10,208,048	1,316,643	113%
4115 · Low Carbon Settlement	454,892	390,170	64,722	117%
4120 · Renewable Energy Cr. Settlement	-	139,531	(139,531)	0%
4125 · Market Charges	4,731,525	5,716,512	(984,987)	83%
4175 · CPUC YARA Penalty	650,105	-	650,105	100%
<b>Total 4100 · Cost of Electricity</b>	<u>51,450,582</u>	<u>47,822,596</u>	<u>3,627,986</u>	<u>108%</u>
4200 · Accounting / Bank Services	1,858	5,550	(3,692)	33%
4353 · Insurance	8,589	9,300	(711)	92%
4423 · Office Supplies	1,375	-	1,375	100%
4425 · Legal Services	159,803	103,500	56,303	154%
4431 · Professional Services	196,095	21,500	174,595	912%
4432 · Consultants	2,231,845	2,879,778	(647,933)	78%
4433 · Outreach Services	28,770	48,000	(19,230)	60%
4435 · Technology Costs (IT)	5,625	4,200	1,425	134%
4440 · Postage	15,332	12,000	3,332	128%
4441 · Printing	12,448	18,000	(5,552)	69%
4452 · Marketing	4,239	21,000	(16,761)	20%
4455 · Customer Programs	104,103	150,000	(45,897)	69%
4500 · Registrations/Memberships	95,069	111,150	(16,081)	86%
4750 · Bad Debt Expense	1,646,074	2,202,176	(556,102)	75%
<b>Total Expense</b>	<u>55,961,807</u>	<u>53,408,750</u>	<u>2,553,057</u>	<u>105%</u>
<b>Net Ordinary Revenue</b>	<u>15,384,540</u>	<u>19,997,144</u>	<u>(4,612,604)</u>	<u>77%</u>
<b>Other Revenue/Expense</b>				
<b>Other Revenue</b>				
5900 · Investment Revenue	512,903	258,661	254,242	198%
5925 · Gain/(Loss) in Investments	(23,828)			
<b>Total Other Revenue</b>	<u>489,075</u>	<u>258,661</u>	<u>230,414</u>	<u>189%</u>
<b>Other Expense</b>				
4610 · Interest Expense	1,214	5,000	(3,786)	24%
<b>Total Other Expense</b>	<u>1,214</u>	<u>5,000</u>	<u>(3,786)</u>	<u>24%</u>
<b>Net Other Revenue</b>	<u>487,861</u>	<u>253,661</u>	<u>234,200</u>	<u>192%</u>
<b>Net Revenue</b>	<u>15,872,401</u>	<u>20,250,805</u>	<u>(4,378,404)</u>	<u>78%</u>