

Redwood Coast Energy Authority
Balance Sheet
As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	300.00
1060 · Umpqua Checking Acct 0560	-44,489.15
1071 · Umpqua Deposit Control Acct 8215	15,258,017.66
1075 · Umpqua Reserve Account 2300	1,700,000.00
1076 · First Republic Bank - 4999	399,967.48
Total Checking/Savings	<u>17,313,795.99</u>
Total Accounts Receivable	264,690.33
Other Current Assets	
1101 · Allowance for Doubtful Accounts	-5,749,231.61
1103 · Accounts Receivable-Other	18,345,481.04
1120 · Inventory Asset	35,452.21
1205 · Prepaid Insurance	3,255.30
1210 · Retentions Receivable	11,323.86
1499 · Undeposited Funds	26.00
Total Other Current Assets	<u>12,646,306.80</u>
Total Current Assets	30,224,793.12
Total Fixed Assets	9,256,507.08
Other Assets	
1700 · Security Deposits	4,198,623.26
Total Other Assets	<u>4,198,623.26</u>
TOTAL ASSETS	<u><u>43,679,923.46</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	5,050,512.84
Total Credit Cards	6,825.04
Other Current Liabilities	
2002 · Deposits Refundable	1,986,795.01
2011 · NEM Escrow Liability	145,802.73
Total 2100 · Payroll Liabilities	180,208.19
2200 · Accrued Expenses	
2221 · Electrical Energy Surcharge	40,115.93
Total 2200 · Accrued Expenses	<u>40,115.93</u>
Total Other Current Liabilities	<u>2,352,921.86</u>
Total Current Liabilities	<u>7,410,259.74</u>
Total Long Term Liabilities	<u>6,085,188.01</u>
Total Liabilities	13,495,447.75
Equity	
2320 · Investment in Capital Assets	49,064.67
3900 · Fund Balance	27,157,000.84
Net Income	<u>2,978,410.20</u>
Total Equity	<u>30,184,475.71</u>
TOTAL LIABILITIES & EQUITY	<u><u>43,679,923.46</u></u>

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
July through December 2023

	<u>Jul - Dec 23</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4 GRANTS AND DONATIONS	250.00	0.00	100.0%
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	203,784.39	10,641,170.00	1.92%
Total 5100 · Revenue - program related	142,702.87	35,000.00	407.72%
Total 5400 · Revenue-nongovernment agencies	357,882.70	400,000.00	89.47%
Total 5500 · Revenue - Electricity Sales	<u>38,278,047.92</u>	<u>98,822,720.00</u>	<u>38.73%</u>
Total 5 REVENUE EARNED	<u>38,982,417.88</u>	<u>109,898,890.00</u>	<u>35.47%</u>
Total Income	<u>38,982,667.88</u>	<u>109,898,890.00</u>	<u>35.47%</u>
Gross Profit	38,982,667.88	109,898,890.00	35.47%
Expense			
Total 6 WHOLESALE POWER SUPPLY	31,627,734.93	77,731,548.00	40.69%
Total 7 PERSONNEL EXPENSES	2,231,838.33	5,434,518.00	41.07%
Total 8.1 FACILITIES AND OPERATIONS	276,900.58	1,754,484.00	15.78%
Total 8.2 COMMUNICATIONS AND OUTREACH	63,794.68	622,590.00	10.25%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	68,552.62	205,000.00	33.44%
8410 · Contracts - Program Related Ser	146,356.16	8,080,900.00	1.81%
8420 · Accounting	59,513.08	191,000.00	31.16%
8430 · Legal	130,300.48	195,000.00	66.82%
8450 · Wholesale Services - TEA	408,562.14	766,853.00	53.28%
8460 · Procurement Credit - TEA	87,418.24	635,821.00	13.75%
8470 · Data Management - Calpine	369,551.76	887,187.00	41.65%
Total 8.4 PROFESSIONAL & PROGRAM SRVS	<u>1,270,254.48</u>	<u>10,961,761.00</u>	<u>11.59%</u>
Total 8.5 PROGRAM EXPENSES	245,095.46	290,014.00	84.51%
Total 8.6 INCENTIVES & REBATES	218,718.95	591,500.00	36.98%
Total 9 NON OPERATING COSTS	<u>69,920.27</u>	<u>304,500.00</u>	<u>22.96%</u>
Total Expense	<u>36,004,257.68</u>	<u>97,690,915.00</u>	<u>36.86%</u>
Net Ordinary Income	<u>2,978,410.20</u>	<u>12,207,975.00</u>	<u>24.4%</u>
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