

Redwood Coast Energy Authority

Balance Sheet

As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	414.35
1050 · GRANTS & DONATIONS 3840	15,204.58
1060 · Umpqua Checking Acct 0560	-30,484.31
1071 · Umpqua Deposit Control Acct 8215	3,371,319.05
1075 · Umpqua Reserve Account 2300	2,000,000.00
8413 · COUNTY TREASURY 3839	5,065.52
Total Checking/Savings	5,361,519.19
Total Accounts Receivable	248,207.06
Other Current Assets	
1101 · Allowance for Doubtful Accounts	-340,915.54
1103 · Accounts Receivable-Other	8,615,339.97
1120 · Inventory Asset	21,715.00
1202 · Prepaid Expenses	-34,662.11
1210 · Retentions Receivable	8,738.37
1499 · Undeposited Funds	5,495.57
Total Other Current Assets	8,275,711.26
Total Current Assets	13,885,437.51
Total Fixed Assets	151,725.39
Total Other Assets	-145,900.00
TOTAL ASSETS	13,891,262.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	5,050,338.22
Total Credit Cards	0.00
Total Other Current Liabilities	625,296.15
Total Current Liabilities	5,675,634.37
Long Term Liabilities	
2700 · Long-Term Debt	
2701 · Lighting Upgrade	318.15
Total 2700 · Long-Term Debt	318.15
2703 · TEA Phase I & II	63,787.06
Total Long Term Liabilities	64,105.21
Total Liabilities	5,739,739.58
Equity	
2320 · Investment in Capital Assets	151,407.23
3203 · LTD - TEA Phase I & II	-63,787.06
3900 · Fund Balance	6,329,032.55
Net Income	1,734,870.60
Total Equity	8,151,523.32
TOTAL LIABILITIES & EQUITY	13,891,262.90

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
 July through September 2019

	<u>Jul - Sep 19</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4 GRANTS AND DONATIONS	270.00		
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	10,409.19	125,000.00	8.33%
Total 5100 · Revenue - program related sales	7,471.35	16,000.00	46.7%
Total 5400 · Revenue-nongovernment agencies	302,237.97	2,576,300.00	11.73%
Total 5500 · Revenue - Electricity Sales	<u>14,706,348.40</u>	<u>53,482,965.00</u>	<u>27.5%</u>
Total 5 REVENUE EARNED	15,026,466.91	56,200,265.00	26.74%
9500 Debt Proceeds	0.00	2,730,300.00	0.0%
Total Income	<u>15,026,736.91</u>	<u>58,930,565.00</u>	<u>25.5%</u>
Gross Profit	15,026,736.91	58,930,565.00	25.5%
Expense			
Total 6 WHOLESALE POWER SUPPLY	10,195,308.74	42,295,190.00	24.11%
Total 7 PERSONNEL EXPENSES	599,022.03	3,026,492.00	19.79%
Total 8.1 FACILITIES AND OPERATIONS	1,522,038.18	4,539,920.00	33.53%
Total 8.2 COMMUNICATIONS AND OUTREACH	42,305.24	115,000.00	36.79%
Total 8.3 TRAVEL AND MEETINGS	18,758.05	68,000.00	27.59%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	49,458.90	184,000.00	26.88%
Total 8410 · Contracts - Program Related Ser	30,359.45	435,000.00	6.98%
8420 · Accounting	105.00	68,950.00	0.15%
8430 · Legal	33,968.16	125,000.00	27.18%
8450 · Wholesale Services - TEA	149,851.05	602,401.00	24.88%
8460 · Procurement Credit - TEA	160,454.41	753,809.00	21.29%
8470 · Data Management - Calpine	220,280.56	882,348.00	24.97%
Total 8.4 PROFESSIONAL & PROGRAM SRVS	<u>644,477.53</u>	<u>3,051,508.00</u>	<u>21.12%</u>
Total 8.5 PROGRAM EXPENSES	159,933.02	555,786.00	28.78%
Total 8.6 INCENTIVES & REBATES	94,652.34	881,500.00	10.74%
Total 9 NON OPERATING COSTS	<u>15,371.18</u>	<u>169,518.00</u>	<u>9.07%</u>
Total Expense	<u>13,291,866.31</u>	<u>54,702,914.00</u>	<u>24.3%</u>
Net Ordinary Income	1,734,870.60	4,227,651.00	41.04%
Net Income	<u><u>1,734,870.60</u></u>	<u><u>4,227,651.00</u></u>	<u><u>41.04%</u></u>

Redwood Coast Energy Authority

Balance Sheet

As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	414.35
1050 · GRANTS & DONATIONS 3840	15,204.58
1060 · Umpqua Checking Acct 0560	487.32
1071 · Umpqua Deposit Control Acct 8215	7,989,238.35
1075 · Umpqua Reserve Account 2300	2,000,000.00
8413 · COUNTY TREASURY 3839	5,065.52
Total Checking/Savings	10,010,410.12
Accounts Receivable	
1100 · Accounts Receivable	227,942.66
Total Accounts Receivable	227,942.66
Other Current Assets	
1101 · Allowance for Doubtful Accounts	-378,150.54
1103 · Accounts Receivable-Other	4,098,224.80
1120 · Inventory Asset	21,715.00
1202 · Prepaid Expenses	-38,487.97
1210 · Retentions Receivable	11,965.49
1499 · Undeposited Funds	1,377.00
Total Other Current Assets	3,716,643.78
Total Current Assets	13,954,996.56
Total Fixed Assets	151,725.39
Total Other Assets	4,300.00
TOTAL ASSETS	14,111,021.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	3,726,132.47
Total Credit Cards	-3,889.87
Total Other Current Liabilities	134,775.74
Total Current Liabilities	3,857,018.34
Long Term Liabilities	
2703 · TEA Phase I & II	50,074.81
Total Long Term Liabilities	50,074.81
Total Liabilities	3,907,093.15
Equity	
2320 · Investment in Capital Assets	151,725.38
3203 · LTD - TEA Phase I & II	-50,074.81
3900 · Fund Balance	6,322,049.31
Net Income	3,780,228.92
Total Equity	10,203,928.80
TOTAL LIABILITIES & EQUITY	14,111,021.95

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
July through December 2019

	<u>Jul - Dec 19</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4 GRANTS AND DONATIONS	270.00		
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	70,259.12	125,000.00	56.21%
Total 5100 · Revenue - program related sales	13,802.71	16,000.00	86.27%
Total 5400 · Revenue-nongovernment agencies	604,630.14	2,576,300.00	23.47%
Total 5500 · Revenue - Electricity Sales	<u>27,077,648.39</u>	<u>53,482,965.00</u>	<u>50.63%</u>
Total 5 REVENUE EARNED	<u>27,766,340.36</u>	<u>56,200,265.00</u>	<u>49.41%</u>
49900 · Debt Proceeds	<u>0.00</u>	<u>2,730,300.00</u>	<u>0.0%</u>
Total Income	<u>27,766,610.36</u>	<u>58,930,565.00</u>	<u>47.12%</u>
Gross Profit	27,766,610.36	58,930,565.00	47.12%
Expense			
Total 6 WHOLESALE POWER SUPPLY	19,274,605.36	42,295,190.00	45.57%
Total 7 PERSONNEL EXPENSES	1,155,199.30	3,026,492.00	38.17%
Total 8.1 FACILITIES AND OPERATIONS	1,591,302.93	4,539,920.00	35.05%
Total 8.2 COMMUNICATIONS AND OUTREACH	78,785.35	115,000.00	68.51%
Total 8.3 TRAVEL AND MEETINGS	34,673.04	68,000.00	50.99%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	118,255.18	184,000.00	64.27%
8410 · Contracts - Program Related Ser	64,727.20	435,000.00	14.88%
8420 · Accounting	7,546.34	68,950.00	10.95%
8430 · Legal	72,737.22	125,000.00	58.19%
8450 · Wholesale Services - TEA	299,702.10	602,401.00	49.75%
8460 · Procurement Credit - TEA	325,045.04	753,809.00	43.12%
8470 · Data Management - Calpine	<u>439,424.56</u>	<u>882,348.00</u>	<u>49.8%</u>
Total 8.4 PROFESSIONAL & PROGRAM SRVS	<u>1,327,437.64</u>	<u>3,051,508.00</u>	<u>43.5%</u>
Total 8.5 PROGRAM EXPENSES	317,895.66	555,786.00	57.2%
Total 8.6 INCENTIVES & REBATES	<u>177,105.45</u>	<u>881,500.00</u>	<u>20.09%</u>
Total 9 NON OPERATING COSTS	<u>29,376.71</u>	<u>169,518.00</u>	<u>17.33%</u>
Total Expense	<u>23,986,381.44</u>	<u>54,702,914.00</u>	<u>43.85%</u>
Net Ordinary Income	<u>3,780,228.92</u>	<u>4,227,651.00</u>	<u>89.42%</u>
Net Income	<u>3,780,228.92</u>	<u>4,227,651.00</u>	<u>89.42%</u>

Redwood Coast Energy Authority

Balance Sheet

As of March 31, 2020

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	414.35
1050 · GRANTS & DONATIONS 3840	15,204.58
1060 · Umpqua Checking Acct 0560	40,172.23
1071 · Umpqua Deposit Control Acct 8215	6,148,829.74
1075 · Umpqua Reserve Account 2300	2,000,000.00
8413 · COUNTY TREASURY 3839	5,065.52
Total Checking/Savings	8,209,686.42
Accounts Receivable	
1100 · Accounts Receivable	277,797.90
Total Accounts Receivable	277,797.90
Other Current Assets	
1101 · Allowance for Doubtful Accounts	-415,780.54
1103 · Accounts Receivable-Other	4,100,695.46
1120 · Inventory Asset	21,715.00
1202 · Prepaid Expenses	-42,417.91
1210 · Retentions Receivable	1,001.00
1499 · Undeposited Funds	9,290.02
Total Other Current Assets	3,674,503.03
Total Current Assets	12,161,987.35
Total Fixed Assets	151,725.39
Total Other Assets	134,880.00
TOTAL ASSETS	12,448,592.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	3,307,990.31
Total Credit Cards	4,259.61
Total Other Current Liabilities	265,974.35
Total Current Liabilities	3,578,224.27
Long Term Liabilities	
2703 · TEA Phase I & II	36,362.56
Total Long Term Liabilities	36,362.56
Total Liabilities	3,614,586.83
Equity	
2320 · Investment in Capital Assets	151,725.38
3203 · LTD - TEA Phase I & II	-36,362.56
3900 · Fund Balance	6,168,654.60
Net Income	2,549,988.49
Total Equity	8,834,005.91
TOTAL LIABILITIES & EQUITY	12,448,592.74

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
July 2019 through March 2020

	<u>Jul '19 - Mar 20</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4 GRANTS AND DONATIONS	270.00		
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	83,996.62	125,000.00	67.2%
Total 5100 · Revenue - program related sales	17,308.08	16,000.00	108.18%
Total 5400 · Revenue-nongovernment agencies	873,338.30	2,576,300.00	33.9%
Total 5500 · Revenue - Electricity Sales	39,582,416.67	53,482,965.00	74.01%
Total 5 REVENUE EARNED	40,557,059.67	56,200,265.00	72.17%
49900 · Debt Proceeds	0.00	2,730,300.00	0.0%
Total Income	40,557,329.67	58,930,565.00	68.82%
Gross Profit	40,557,329.67	58,930,565.00	68.82%
Expense			
Total 6 WHOLESALE POWER SUPPLY	31,607,013.33	42,295,190.00	74.73%
Total 7 PERSONNEL EXPENSES	1,734,260.99	3,026,492.00	57.3%
Total 8.1 FACILITIES AND OPERATIONS	1,769,673.50	4,539,920.00	38.98%
Total 8.2 COMMUNICATIONS AND OUTREACH	90,333.69	115,000.00	78.55%
Total 8.3 TRAVEL AND MEETINGS	38,640.06	68,000.00	56.82%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	163,944.71	184,000.00	89.1%
8410 · Contracts - Program Related Ser	88,466.33	435,000.00	20.34%
8420 · Accounting	7,546.34	68,950.00	10.95%
8430 · Legal	108,173.60	125,000.00	86.54%
8450 · Wholesale Services - TEA	449,553.15	602,401.00	74.63%
8460 · Procurement Credit - TEA	509,785.92	753,809.00	67.63%
8470 · Data Management - Calpine	659,685.21	882,348.00	74.77%
Total 8.4 PROFESSIONAL & PROGRAM SRVS	1,987,155.26	3,051,508.00	65.12%
Total 8.5 PROGRAM EXPENSES	480,434.37	555,786.00	86.44%
Total 8.6 INCENTIVES & REBATES	248,108.19	881,500.00	28.15%
Total 9 NON OPERATING COSTS	48,245.65	169,518.00	28.46%
Total Expense	38,003,865.04	54,702,914.00	69.47%
Net Ordinary Income	2,553,464.63	4,227,651.00	60.4%
Net Other Income	-0.17		
Net Income	<u>2,553,464.46</u>	<u>4,227,651.00</u>	<u>60.4%</u>

Redwood Coast Energy Authority

Balance Sheet

As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	493.22
1050 · GRANTS & DONATIONS 3840	15,204.58
1060 · Umpqua Checking Acct 0560	39,541.62
1071 · Umpqua Deposit Control Acct 8215	6,672,516.07
1075 · Umpqua Reserve Account 2300	2,000,000.00
8413 · COUNTY TREASURY 3839	5,065.52
Total Checking/Savings	8,732,821.01
Total Accounts Receivable	250,812.36
Other Current Assets	
1101 · Allowance for Doubtful Accounts	-456,569.54
1103 · Accounts Receivable-Other	5,276,413.48
1120 · Inventory Asset	21,715.00
1202 · Prepaid Expenses	-46,160.38
1210 · Retentions Receivable	1,001.00
1499 · Undeposited Funds	1,580.93
Total Other Current Assets	4,797,980.49
Total Current Assets	13,781,613.86
Total Fixed Assets	151,725.39
Other Assets	
1700 · Retained Deposits	2,138,880.00
Total Other Assets	2,138,880.00
TOTAL ASSETS	16,072,219.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	2,072,981.43
Total Credit Cards	1,283.92
Total Other Current Liabilities	119,999.47
Total Current Liabilities	2,194,264.82
Long Term Liabilities	
2703 · TEA Phase I & II	22,650.31
Total Long Term Liabilities	22,650.31
Total Liabilities	2,216,915.13
Equity	
2320 · Investment in Capital Assets	151,725.38
3203 · LTD - TEA Phase I & II	-22,650.31
3900 · Fund Balance	6,127,451.97
Net Income	7,598,777.08
Total Equity	13,855,304.12
TOTAL LIABILITIES & EQUITY	16,072,219.25

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
July 2019 through June 2020

	<u>Jul '19 - Jun 20</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4 GRANTS AND DONATIONS	270.00		
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	140,169.98	125,000.00	112.14%
Total 5100 · Revenue - program related sales	26,652.39	16,000.00	166.58%
Total 5400 · Revenue-nongovernment agencies	1,092,741.45	2,576,300.00	42.42%
Total 5500 · Revenue - Electricity Sales	53,035,209.93	53,482,965.00	99.16%
Total 5 REVENUE EARNED	54,294,773.75	56,200,265.00	96.61%
49900 · Uncategorized Income	0.00	2,730,300.00	0.0%
Total Income	54,295,043.75	58,930,565.00	92.13%
Gross Profit	54,295,043.75	58,930,565.00	92.13%
Expense			
Total 6 WHOLESALE POWER SUPPLY	38,719,655.62	42,295,190.00	91.55%
Total 7 PERSONNEL EXPENSES	2,339,215.83	3,026,492.00	77.29%
Total 8.1 FACILITIES AND OPERATIONS	1,856,058.09	4,539,920.00	40.88%
Total 8.2 COMMUNICATIONS AND OUTREACH	104,158.88	115,000.00	90.57%
Total 8.3 TRAVEL AND MEETINGS	39,578.29	68,000.00	58.2%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	215,702.06	184,000.00	117.23%
8410 · Contracts - Program Related Ser	99,794.66	435,000.00	22.94%
8420 · Accounting	17,546.34	68,950.00	25.45%
8430 · Legal	136,961.18	125,000.00	109.57%
8450 · Wholesale Services - TEA	602,401.24	602,401.00	100.0%
8460 · Procurement Credit - TEA	668,308.42	753,809.00	88.66%
8470 · Data Management - Calpine	879,682.51	882,348.00	99.7%
Total 8.4 PROFESSIONAL & PROGRAM SRVS	2,620,396.41	3,051,508.00	85.87%
Total 8.5 PROGRAM EXPENSES	637,576.59	555,786.00	114.72%
Total 8.6 INCENTIVES & REBATES	316,328.76	881,500.00	35.89%
Total 9 NON OPERATING COSTS	63,270.16	169,518.00	37.32%
Total Expense	46,696,238.63	54,702,914.00	85.36%
Net Ordinary Income	7,598,805.12	4,227,651.00	179.74%
Net Other Income	-28.04		
Net Income	<u>7,598,777.08</u>	<u>4,227,651.00</u>	<u>179.74%</u>