

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
July through September 2021

	<u>Jul - Sep 21</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	124,240.50	911,000.00	13.64%
Total 5100 · Revenue - program related sales	6,058.89	31,000.00	19.55%
Total 5400 · Revenue-nongovernment agencies	977,665.48	1,377,873.00	70.96%
Total 5500 · Revenue - Electricity Sales	<u>11,175,764.60</u>	<u>44,645,168.00</u>	<u>25.03%</u>
Total 5 REVENUE EARNED	<u>12,283,729.47</u>	<u>46,965,041.00</u>	<u>26.16%</u>
Total Income	<u>12,283,729.47</u>	<u>46,965,041.00</u>	<u>26.16%</u>
Gross Profit	12,283,729.47	46,965,041.00	26.16%
Expense			
Total 6 WHOLESALE POWER SUPPLY	10,056,090.13	41,084,582.00	24.48%
Total 7 PERSONNEL EXPENSES	658,909.19	3,517,800.00	18.73%
Total 8.1 FACILITIES AND OPERATIONS	1,902,913.01	3,313,389.00	57.43%
Total 8.2 COMMUNICATIONS AND OUTREACH	36,859.22	118,570.00	31.09%
Total 8.3 TRAVEL AND MEETINGS	44.85	44,300.00	0.1%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	22,106.58	180,000.00	12.28%
8410 · Contracts - Program Related Ser	215,058.70	393,000.00	54.72%
8420 · Accounting	220.00	55,000.00	0.4%
8430 · Legal	46,133.55	153,000.00	30.15%
8450 · Wholesale Services - TEA	163,746.00	639,088.00	25.62%
8460 · Procurement Credit - TEA	166,921.30	340,032.00	49.09%
8470 · Data Management - Calpine	184,728.00	738,144.00	25.03%
Total 8.4 PROFESSIONAL & PROGRAM SRVS	<u>798,914.13</u>	<u>2,498,264.00</u>	<u>31.98%</u>
Total 8.5 PROGRAM EXPENSES	149,467.65	631,393.00	23.67%
Total 8.6 INCENTIVES & REBATES	<u>26,221.40</u>	<u>601,000.00</u>	<u>4.36%</u>
Total 9 NON OPERATING COSTS	<u>198.85</u>	<u>414,320.00</u>	<u>0.05%</u>
Total Expense	<u>13,629,618.43</u>	<u>52,223,618.00</u>	<u>26.1%</u>
Net Ordinary Income	-1,345,888.96	-5,258,577.00	25.59%
Other Income/Expense			
Total Other Income	<u>0.00</u>	<u>6,600,000.00</u>	<u>0.0%</u>
Net Other Income	<u>0.00</u>	<u>6,600,000.00</u>	<u>0.0%</u>
Net Income	<u><u>-1,345,888.96</u></u>	<u><u>1,341,423.00</u></u>	<u><u>-100.33%</u></u>

Redwood Coast Energy Authority
Balance Sheet
As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	300.00
1050 · GRANTS & DONATIONS 3840	15,204.58
1060 · Umpqua Checking Acct 0560	443,891.99
1071 · Umpqua Deposit Control Acct 8215	3,020,421.90
1075 · Umpqua Reserve Account 2300	10,000.00
1076 · First Republic Bank - 4999	15,000.00
8413 · COUNTY TREASURY 3839	5,329.01
Total Checking/Savings	3,510,147.48
Total Accounts Receivable	300,798.29
Other Current Assets	
1101 · Allowance for Doubtful Accounts	-1,611,171.13
1103 · Accounts Receivable-Other	6,568,716.72
1120 · Inventory Asset	21,715.00
1202 · Prepaid Expenses	-3,838.43
1205 · Prepaid Insurance	11,998.61
1210 · Retentions Receivable	1,001.00
1499 · Undeposited Funds	14,377.00
Total Other Current Assets	5,002,798.77
Total Current Assets	8,813,744.54
Total Fixed Assets	151,725.39
Total Other Assets	4,293,600.00
TOTAL ASSETS	13,259,069.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	3,478,709.19
Total Credit Cards	9,077.08
Other Current Liabilities	
2002 · Deposits Refundable	252,765.00
2013 · Unearned Revenue - PA 2020-2023	1,464,718.45
Total 2100 · Payroll Liabilities	188,142.67
Total Other Current Liabilities	1,905,626.12
Total Current Liabilities	5,393,412.39
Total Liabilities	5,393,412.39
Equity	
2320 · Investment in Capital Assets	151,725.38
3900 · Fund Balance	9,059,821.12
Net Income	-1,345,888.96
Total Equity	7,865,657.54
TOTAL LIABILITIES & EQUITY	13,259,069.93

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
 July through December 2021

	<u>Jul - Dec 21</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	312,604.93	911,000.00	34.31%
Total 5100 · Revenue - program related sales	13,335.36	31,000.00	43.02%
Total 5400 · Revenue-nongovernment agencies	1,038,152.73	1,377,873.00	75.35%
Total 5500 · Revenue - Electricity Sales	<u>20,224,987.08</u>	<u>44,645,168.00</u>	<u>45.3%</u>
Total 5 REVENUE EARNED	<u>21,589,080.10</u>	<u>46,965,041.00</u>	<u>45.97%</u>
Total Income	<u>21,589,080.10</u>	<u>46,965,041.00</u>	<u>45.97%</u>
Gross Profit	<u>21,589,080.10</u>	<u>46,965,041.00</u>	<u>45.97%</u>
Expense			
Total 6 WHOLESALE POWER SUPPLY	21,866,099.42	41,084,582.00	53.22%
Total 7 PERSONNEL EXPENSES	1,425,567.26	3,517,800.00	40.52%
Total 8.1 FACILITIES AND OPERATIONS	333,542.65	3,313,389.00	10.07%
Total 8.2 COMMUNICATIONS AND OUTREACH	52,314.54	118,570.00	44.12%
Total 8.3 TRAVEL AND MEETINGS	596.67	44,300.00	1.35%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	38,776.50	180,000.00	21.54%
8410 · Contracts - Program Related Ser	245,731.65	393,000.00	62.53%
8420 · Accounting	765.00	55,000.00	1.39%
8430 · Legal	75,458.30	153,000.00	49.32%
8450 · Wholesale Services - TEA	327,492.00	639,088.00	51.24%
8460 · Procurement Credit - TEA	338,238.35	340,032.00	99.47%
8470 · Data Management - Calpine	<u>307,702.08</u>	<u>738,144.00</u>	<u>41.69%</u>
Total 8.4 PROFESSIONAL & PROGRAM SRVS	<u>1,334,163.88</u>	<u>2,498,264.00</u>	<u>53.4%</u>
Total 8.5 PROGRAM EXPENSES	293,991.22	631,393.00	46.56%
Total 8.6 INCENTIVES & REBATES	<u>69,498.52</u>	<u>601,000.00</u>	<u>11.56%</u>
Total 9 NON OPERATING COSTS	<u>7,907.25</u>	<u>414,320.00</u>	<u>1.91%</u>
Total Expense	<u>25,383,681.41</u>	<u>52,223,618.00</u>	<u>48.61%</u>
Net Ordinary Income	<u>-3,794,601.31</u>	<u>-5,258,577.00</u>	<u>72.16%</u>
Net Other Income	0.00	6,600,000.00	0.0%
Net Income	<u><u>-3,794,601.31</u></u>	<u><u>1,341,423.00</u></u>	<u><u>-282.88%</u></u>

Redwood Coast Energy Authority
Balance Sheet
As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	300.00
1050 · GRANTS & DONATIONS 3840	15,995.51
1060 · Umpqua Checking Acct 0560	-22,573.49
1071 · Umpqua Deposit Control Acct 8215	4,706,158.32
1075 · Umpqua Reserve Account 2300	9,940.19
1076 · First Republic Bank - 4999	115,217.80
8413 · COUNTY TREASURY 3839	5,329.01
Total Checking/Savings	4,830,367.34
Total Accounts Receivable	124,283.93
Other Current Assets	
1101 · Allowance for Doubtful Accounts	-1,795,866.10
1103 · Accounts Receivable-Other	7,625,993.40
1120 · Inventory Asset	21,715.00
1202 · Prepaid Expenses	-7,669.70
1205 · Prepaid Insurance	11,998.61
1499 · Undeposited Funds	1,377.00
Total Other Current Assets	5,857,548.21
Total Current Assets	10,812,199.48
Total Fixed Assets	8,402,029.71
Other Assets	
1700 · Retained Deposits	4,293,600.00
Total Other Assets	4,293,600.00
TOTAL ASSETS	23,507,829.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	5,056,341.67
Total Credit Cards	6,464.34
Other Current Liabilities	
2002 · Deposits Refundable	244,845.00
2013 · Unearned Revenue - PA 2020-2023	1,276,354.02
Total 2100 · Payroll Liabilities	159,253.96
Total Other Current Liabilities	1,680,452.98
Total Current Liabilities	6,743,258.99
Long Term Liabilities	
2700 · Long-Term Debt	
2704 · USDA Loan	6,287,592.00
Total 2700 · Long-Term Debt	6,287,592.00
Total Long Term Liabilities	6,287,592.00
Total Liabilities	13,030,850.99
Equity	
2320 · Investment in Capital Assets	215,489.00
3900 · Fund Balance	14,056,090.51
Net Income	-3,794,601.31
Total Equity	10,476,978.20
TOTAL LIABILITIES & EQUITY	23,507,829.19

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
July 2021 through March 2022

	<u>Jul '21 - Mar 22</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	431,995.65	911,000.00	47.42%
Total 5100 · Revenue - program related sales	19,537.66	31,000.00	63.03%
Total 5400 · Revenue-nongovernment agencies	<u>1,139,176.58</u>	<u>1,377,873.00</u>	<u>82.68%</u>
Total 5500 · Revenue - Electricity Sales	<u>31,781,563.90</u>	<u>44,645,168.00</u>	<u>71.19%</u>
Total 5 REVENUE EARNED	<u>33,372,273.79</u>	<u>46,965,041.00</u>	<u>71.06%</u>
Total Income	<u>33,372,273.79</u>	<u>46,965,041.00</u>	<u>71.06%</u>
Gross Profit	33,372,273.79	46,965,041.00	71.06%
Expense			
Total 6 WHOLESALE POWER SUPPLY	36,312,606.97	41,084,582.00	88.39%
Total 7 PERSONNEL EXPENSES	2,263,547.72	3,517,800.00	64.35%
Total 8.1 FACILITIES AND OPERATIONS	482,521.80	3,313,389.00	14.56%
Total 8.2 COMMUNICATIONS AND OUTREACH	67,850.84	118,570.00	57.22%
Total 8.3 TRAVEL AND MEETINGS	1,692.39	44,300.00	3.82%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	96,652.03	180,000.00	53.7%
8410 · Contracts - Program Related Ser	265,450.89	393,000.00	67.55%
8420 · Accounting	4,822.00	55,000.00	8.77%
8430 · Legal	116,524.95	153,000.00	76.16%
8450 · Wholesale Services - TEA	491,238.00	639,088.00	76.87%
8460 · Procurement Credit - TEA	517,909.45	340,032.00	152.31%
8470 · Data Management - Calpine	<u>553,624.32</u>	<u>738,144.00</u>	<u>75.0%</u>
Total 8.4 PROFESSIONAL & PROGRAM SRVS	<u>2,046,221.64</u>	<u>2,498,264.00</u>	<u>81.91%</u>
Total 8.5 PROGRAM EXPENSES	451,862.39	631,393.00	71.57%
Total 8.6 INCENTIVES & REBATES	94,255.45	601,000.00	15.68%
Total 9 NON OPERATING COSTS	<u>77,896.91</u>	<u>414,320.00</u>	<u>18.8%</u>
Total Expense	<u>41,798,456.11</u>	<u>52,223,618.00</u>	<u>80.04%</u>
Net Ordinary Income	<u>-8,426,182.32</u>	<u>-5,258,577.00</u>	<u>160.24%</u>
Net Other Income	0.00	6,600,000.00	0.0%
Net Income	<u>-8,426,182.32</u>	<u>1,341,423.00</u>	<u>-628.15%</u>

Redwood Coast Energy Authority
Balance Sheet
As of March 31, 2022

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	300.00
1050 · GRANTS & DONATIONS 3840	15,995.51
1060 · Umpqua Checking Acct 0560	-52,493.30
1071 · Umpqua Deposit Cntrl Acct 8215	5,288,793.77
1075 · Umpqua Reserve Account 2300	100,000.00
1076 · First Republic Bank - 4999	62,266.82
8413 · COUNTY TREASURY 3839	<u>5,329.01</u>
Total Checking/Savings	5,420,191.81
Total Accounts Receivable	84,546.30
Other Current Assets	
1101 · Allowance for Doubtful Accounts	-2,031,759.61
1103 · Accounts Receivable-Other	8,892,241.35
1120 · Inventory Asset	21,715.00
1202 · Prepaid Expenses	-11,490.13
1205 · Prepaid Insurance	11,998.61
1499 · Undeposited Funds	<u>1,403.00</u>
Total Other Current Assets	6,884,108.22
Total Current Assets	12,388,846.33
Total Fixed Assets	8,402,029.71
Other Assets	
1700 · Retained Deposits	<u>4,293,600.00</u>
Total Other Assets	4,293,600.00
TOTAL ASSETS	<u>25,084,476.04</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	5,392,666.01
Total Credit Cards	7,967.85
Other Current Liabilities	
2002 · Deposits Refundable	244,845.00
2013 · Unearned Revenue - PA 2020-2023	1,156,963.30
2050 · Liabilities	
2056 · BLR Short Term Loan	2,000,000.00
2057 · MCE Short Term Loan	<u>4,000,000.00</u>
Total 2050 · Liabilities	6,000,000.00
Total 2100 · Payroll Liabilities	<u>187,334.94</u>
Total Other Current Liabilities	7,589,143.24
Total Current Liabilities	12,989,777.10
Long Term Liabilities	
Total 2700 · Long-Term Debt	<u>6,287,592.00</u>
Total Long Term Liabilities	<u>6,287,592.00</u>
Total Liabilities	19,277,369.10
Equity	
2320 · Investment in Capital Assets	215,489.00
3900 · Fund Balance	14,018,009.11
Net Income	<u>-8,426,391.17</u>
Total Equity	5,807,106.94
TOTAL LIABILITIES & EQUITY	<u>25,084,476.04</u>

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
 July 2021 through June 2022

	<u>Jul '21 - Jun 22</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	600,610.95	911,000.00	65.93%
Total 5100 · Revenue - program related sales	26,707.22	31,000.00	86.15%
Total 5400 · Revenue-nongovernment agencies	1,240,862.28	1,377,873.00	90.06%
Total 5500 · Revenue - Electricity Sales	48,401,198.04	44,645,168.00	108.41%
Total 5 REVENUE EARNED	<u>50,269,378.49</u>	<u>46,965,041.00</u>	<u>107.04%</u>
Total Income	<u>50,269,378.49</u>	<u>46,965,041.00</u>	<u>107.04%</u>
Gross Profit	50,269,378.49	46,965,041.00	107.04%
Expense			
Total 6 WHOLESALE POWER SUPPLY	48,421,662.68	41,084,582.00	117.86%
Total 7 PERSONNEL EXPENSES	2,956,994.26	3,517,800.00	84.06%
Total 8.1 FACILITIES AND OPERATIONS	662,015.95	3,313,389.00	19.98%
Total 8.2 COMMUNICATIONS AND OUTREACH	99,433.47	118,570.00	83.86%
Total 8.3 TRAVEL AND MEETINGS	6,037.18	44,300.00	13.63%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	197,311.90	180,000.00	109.62%
8410 · Contracts - Program Related Ser	120,907.63	393,000.00	30.77%
8420 · Accounting	24,039.50	55,000.00	43.71%
8430 · Legal	152,349.95	153,000.00	99.58%
8450 · Wholesale Services - TEA	662,188.82	639,088.00	103.62%
8460 · Procurement Credit - TEA	675,497.20	340,032.00	198.66%
8470 · Data Management - Calpine	738,225.60	738,144.00	100.01%
Total 8.4 PROFESSIONAL & PROGRAM SRVS	<u>2,570,520.60</u>	<u>2,498,264.00</u>	<u>102.89%</u>
Total 8.5 PROGRAM EXPENSES	618,528.91	631,393.00	97.96%
Total 8.6 INCENTIVES & REBATES	121,879.69	601,000.00	20.28%
Total 9 NON OPERATING COSTS	<u>149,684.16</u>	<u>414,320.00</u>	<u>36.13%</u>
Total Expense	<u>55,606,756.90</u>	<u>52,223,618.00</u>	<u>106.48%</u>
Net Ordinary Income	-5,337,378.41	-5,258,577.00	101.5%
Other Income/Expense			
Total Other Income	<u>0.00</u>	<u>6,600,000.00</u>	<u>0.0%</u>
Net Other Income	0.00	6,600,000.00	0.0%
Net Income	<u><u>-5,337,378.41</u></u>	<u><u>1,341,423.00</u></u>	<u><u>-397.89%</u></u>

Redwood Coast Energy Authority
Balance Sheet
As of June 30, 2022

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	300.00
1050 · GRANTS & DONATIONS 3840	15,995.51
1060 · Umpqua Checking Acct 0560	97,255.66
1071 · Umpqua Deposit Cntrl Acct 8215	3,752,720.54
1075 · Umpqua Reserve Account 2300	99,942.09
1076 · First Republic Bank - 4999	62,263.94
8413 · COUNTY TREASURY 3839	5,329.01
Total Checking/Savings	4,033,806.75
Total Accounts Receivable	104,155.10
Other Current Assets	
1101 · Allowance for Doubtful Accounts	-2,373,914.14
1103 · Accounts Receivable-Other	11,962,650.13
1120 · Inventory Asset	21,715.00
1202 · Prepaid Expenses	-15,364.56
1205 · Prepaid Insurance	32,212.29
1499 · Undeposited Funds	1,403.00
Total Other Current Assets	9,628,701.72
Total Current Assets	13,766,663.57
Total Fixed Assets	8,678,528.16
Other Assets	
1700 · Retained Deposits	4,293,600.00
Total Other Assets	4,293,600.00
TOTAL ASSETS	26,738,791.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	4,009,242.33
Total Credit Cards	6,811.36
Other Current Liabilities	
2002 · Deposits Refundable	195,840.00
2013 · Unearned Revenue - PA 2020-2023	988,348.00
2050 · Liabilities	
2056 · BLR Short Term Loan	2,000,000.00
2057 · MCE Short Term Loan	4,000,000.00
Total 2050 · Liabilities	6,000,000.00
Total 2100 · Payroll Liabilities	360,592.89
Total Other Current Liabilities	7,544,780.89
Total Current Liabilities	11,560,834.58
Long Term Liabilities	
2700 · Long-Term Debt	
2704 · USDA Loan	6,287,592.00
Total 2700 · Long-Term Debt	6,287,592.00
Total Long Term Liabilities	6,287,592.00
Total Liabilities	17,848,426.58
Equity	
2320 · Investment in Capital Assets	215,489.00
3900 · Fund Balance	14,012,254.56
Net Income	-5,337,378.41
Total Equity	8,890,365.15
TOTAL LIABILITIES & EQUITY	26,738,791.73