

**DECEMBER 31, 2021 REPORTS**

**STATEMENT OF FINANCIAL POSITION (Unaudited)**

**CLEAN ENERGY ALLIANCE  
STATEMENT OF NET POSITION  
As of December 31, 2021**

**ASSETS**

**Current Assets**

Cash Operating Account	\$ 997,747.52
Lockbox Account	484,494.00
Investment Account	1,750,670.94
A/R Customers	5,284,272.29
A/R NEMS	2,423,322.20
A/R Miscellaneous	148,000.00
Prepaid Expense	351,479.17

**Total Current Assets** 11,439,986.12

**Noncurrent Assets**

Deposits	
CCA Bond	147,000.00
CAISO Deposit	500,000.00
Collateral Deposits	1,117,000.00

**Total Noncurrent Assets** 1,764,000.00

**Total Assets** 13,203,986.12

**LIABILITIES**

**Current Liabilities**

Accounts Payable	10,182,651.30
Accrued Liabilities	54,468.33
Electric Energy Surcharge	49,213.10

**Total Current Liabilities** 10,286,332.73

**Noncurrent Liabilities**

Due to Member Agencies	
Due to City of Carlsbad	186,571.79
Due to City of Del Mar	151,892.97
Due to City of Solana Beach	165,552.69
Total Due to Member Agencies	504,017.45

JPMorgan Revolving Credit Agreement 5,750,000.00

**Total Noncurrent Liabilities** 6,254,017.45

**Total Liabilities** 16,540,350.18

**NET POSITION**

Unrestricted (deficit) (3,336,364.06)

**Total Net Position** \$ (3,336,364.06)

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (Unaudited)

<b>CLEAN ENERGY ALLIANCE</b>	
<b>STATEMENT OF REVENUES, EXPENSES</b>	
<b>AND CHANGES IN NET POSITION</b>	
<b>For the six months ended December 31, 2021</b>	
<b>Operating Revenues</b>	<u>\$ 34,918,824.07</u>
<b>Operating Expenses</b>	
Power Supply	\$ 34,356,292.81
Data Manager	420,592.00
Staffing/Consultants	76,402.50
Legal Services	111,107.38
Professional Services	353,214.42
Audit Services	8,240.00
Software & Licenses	6,587.00
Membership Dues	58,645.50
Print/Mail Services	42,693.02
Bank Fees	1,384.38
Miscellaneous	<u>2,759.74</u>
<b>Total Operating Expenses</b>	<u>35,437,918.75</u>
<b>Operating Income (Loss)</b>	<u>(519,094.68)</u>
<b>Non-Operating Revenues (Expenses)</b>	
Interest Revenue	670.94
Interest Expense	<u>(110,528.15)</u>
<b>Total Non-Operating Revenue (Expenses)</b>	<u>(109,857.21)</u>
<b>Change in Net Position</b>	(628,951.89)
Net Position at beginning of period	<u>(2,707,412.17)</u>
<b>Net Position at end of period</b>	<u>\$ (3,336,364.06)</u>

BUDGET TO ACTUALS COMPARISON SCHEDULE

At its June 24, 2021, board meeting, the CEA Board adopted the Fiscal Year (FY) 2021/22 budget approving \$51,547,500 in total operating expenses and uses of funds. Through December 2021, \$35,912,775.96 has been expended, leaving \$15,634,724.04.

At its January 21, 2021 board meeting, the CEA Board approved a Credit Agreement with JPMorgan for \$6MM to provide start-up funding for cash flow needs and a line of credit should the need arise. Drawdowns through June 30, 2021, equaled \$5MM. A drawdown was made on July 12, 2021, in the amount of \$250,000 and on September 9, 2021, in the amount of \$500,000 for a total borrowing of \$5,750,000.

The Budget to Actuals Comparison Schedule is shown on the next page.