



## ACCOUNTANTS' COMPILATION REPORT

Board of Directors  
East Bay Community Energy Authority

Management is responsible for the accompanying special purpose budgetary comparison schedule of East Bay Community Energy Authority (a California Joint Powers Authority for the six months ended December 31, 2022, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on this special purpose budgetary comparison statement.

The special purpose statement is prepared in accordance with the budgetary basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This report is intended for the information of the Board of Directors of the Authority.

Management has elected to omit substantially all of the note disclosures required by accounting principles generally accepted in the United States of America in these interim financial statements. East Bay Community Energy Authority's annual audited financial statements include the note disclosures omitted from these interim statements. If the omitted disclosures were included in these financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Authority because we performed certain accounting services that impaired our independence.

*Maher Accountancy*

San Rafael, CA  
February 6, 2023

**EAST BAY COMMUNITY ENERGY AUTHORITY  
OPERATING FUND  
BUDGETARY COMPARISON SCHEDULE  
Six Months Ended December 31, 2022**

	2022/23 YTD Budget	2022/23 YTD Actual	2022/23 YTD Budget Variance Over (Under)	2022/23 YTD Actual/ Budget %	2022/23 Annual Budget	2022/23 Budget Remaining
<b>REVENUE</b>						
Electricity Sales	\$ 439,363,520	\$ 431,757,572	\$ (7,605,948)	98%	\$ 785,779,000	\$ 354,021,428
Uncollectible	(8,911,858)	(8,635,160)	276,698	0%	(15,841,000)	(7,205,840)
Other Income	15,000	12,480,133	12,465,133	83201%	15,000	(12,465,133)
Total Revenue and Other Sources	<u>430,466,662</u>	<u>435,602,545</u>	<u>5,135,883</u>	101%	<u>769,953,000</u>	<u>334,350,455</u>
<b>EXPENDITURES AND OTHER USES</b>						
<b>CURRENT EXPENDITURES</b>						
Cost of energy	270,097,515	370,089,543	99,992,028	137%	523,996,000	153,906,457
Data Management/Billing/Customer Service	3,907,318	3,965,475	58,157	101%	7,834,000	3,868,525
PG&E Service Fees	1,354,021	1,357,594	3,573	100%	2,715,000	1,357,406
CAISO Scheduling Coordinator	339,582	346,380	6,798	102%	696,000	349,620
Personnel	7,855,500	5,624,054	(2,231,446)	72%	15,712,000	10,087,946
Marketing & Communications	1,437,000	651,228	(785,772)	45%	2,876,000	2,224,772
Legal, Policy, & Regulatory Affairs	1,243,000	402,862	(840,138)	32%	2,488,000	2,085,138
Other Professional Services	1,146,500	664,029	(482,471)	58%	2,292,000	1,627,971
General & Administrative	1,941,000	1,466,508	(474,492)	76%	3,884,000	2,417,492
Local Development (Transfer to LD Fund Budget)	22,550,000	22,550,000	-	100%	22,550,000	-
Depreciation	30,000	42,220	12,220	141%	180,000	137,780
Total Current Expenditures	<u>311,901,436</u>	<u>407,159,893</u>	<u>95,258,457</u>	131%	<u>585,223,000</u>	<u>178,063,107</u>
<b>OTHER SOURCES AND USES</b>						
Investment Income	58,583	718,376	659,793	1226%	262,000	(456,376)
Interest and Financing Costs	(720,000)	(359,447)	360,553	50%	(1,440,000)	(1,080,553)
Capital expenditures	(6,000,000)	(685,722)	5,314,278	11%	(7,000,000)	(6,314,278)
Total Other Sources and Uses	<u>(6,661,417)</u>	<u>(326,793)</u>	<u>6,334,624</u>	5%	<u>(8,178,000)</u>	<u>(7,851,207)</u>
Net Increase (Decrease)	<u>\$ 111,903,809</u>	<u>\$ 28,115,859</u>	<u>\$ (83,787,950)</u>	25%	<u>\$ 176,552,000</u>	

**LOCAL DEVELOPMENT FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**Six Months Ended December 31, 2022**

	<u>2022/23 Annual Budget</u>	<u>2022/23 YTD Actual</u>	<u>2022/23 Budget Remaining</u>
<b>REVENUE AND OTHER SOURCES</b>			
Transfer from Operating Fund	\$ 8,475,000	\$ 8,475,000	\$ -
Grants/Credits	390,000	771,787	(381,787)
Total Revenues and other sources	<u>8,865,000</u>	<u>9,246,787</u>	<u>(381,787)</u>
<b>EXPENDITURES AND OTHER USES</b>			
<b>CURRENT EXPENDITURES</b>			
Program expenses	8,475,000	1,467,053	7,007,947
Total Expenditures and other uses	<u>8,475,000</u>	<u>1,467,053</u>	<u>7,007,947</u>
Net Increase (Decrease)	390,000	7,779,734	
Fund balance at beginning of period	10,067,835	10,067,835	
Fund balance at end of period	<u>\$ 10,457,835</u>	<u>\$ 17,847,569</u>	