



ACCOUNTANTS' COMPILATION REPORT

Board of Directors
East Bay Community Energy Authority

Management is responsible for the accompanying special purpose Budgetary Comparison Schedule – Operating Fund of East Bay Community Energy Authority (a California Joint Powers Authority for the nine months ended March 31, 2023), 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
March 8, 2023

EAST BAY COMMUNITY ENERGY AUTHORITY
BUDGETARY COMPARISON SCHEDULE
OPERATING FUND
Nine Months Ended March 31, 2023

	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
REVENUE						
Electricity Sales	\$ 613,245,700	\$ 657,141,631	\$ 43,895,931	107%	\$ 785,779,000	\$ 128,637,369
Uncollectible	(12,389,501)	(13,061,814)	(672,313)	105%	(15,841,000)	(2,779,186)
Other Income	15,000	6,248,996	6,233,996	41660%	15,000	(6,233,996)
Total Revenue and Other Sources	<u>600,871,199</u>	<u>650,328,813</u>	<u>49,457,614</u>	108%	<u>769,953,000</u>	<u>119,624,187</u>
EXPENDITURES AND OTHER USES						
CURRENT EXPENDITURES						
Cost of energy	417,852,067	536,025,070	118,173,003	128%	523,996,000	(12,029,070)
Data Management/Billing/Customer Service	5,868,286	5,914,484	46,198	101%	7,834,000	1,919,516
PG&E Service Fees	2,033,564	2,035,298	1,734	100%	2,715,000	679,702
CAISO Scheduling Coordinator	517,863	519,570	1,707	100%	696,000	176,430
Personnel	11,783,250	9,203,036	(2,580,214)	78%	15,712,000	6,508,964
Marketing & Communications	2,155,500	1,008,957	(1,146,543)	47%	2,876,000	1,867,043
Legal, Policy, & Regulatory Affairs	1,864,500	630,662	(1,233,838)	34%	2,488,000	1,857,338
Other Professional Services	1,719,750	928,487	(791,263)	54%	2,292,000	1,363,513
General & Administrative	2,911,500	2,465,538	(445,962)	85%	3,884,000	1,418,462
Local Development (Transfer to LD Fund Budget)	22,550,000	22,550,000	-	100%	22,550,000	-
Depreciation	105,000	65,895	(39,105)	63%	180,000	114,105
Total Current Expenditures	<u>469,361,280</u>	<u>581,346,997</u>	<u>111,985,717</u>	124%	<u>585,223,000</u>	<u>3,876,003</u>
OTHER SOURCES AND USES						
Investment Income	132,235	1,708,487	1,576,252	1292%	262,000	(1,446,487)
Interest and Financing Costs	(1,080,000)	(444,841)	635,159	41%	(1,440,000)	(995,159)
Capital expenditures	(7,000,000)	(894,078)	6,105,922	13%	(7,000,000)	(6,105,922)
Total Other Sources and Uses	<u>(7,947,765)</u>	<u>369,568</u>	<u>8,317,333</u>	-5%	<u>(8,178,000)</u>	<u>(8,547,568)</u>
Net Increase (Decrease)	<u>\$ 123,562,154</u>	<u>\$ 69,351,384</u>	<u>\$ (54,210,770)</u>	56%	<u>\$ 176,552,000</u>	

LOCAL DEVELOPMENT FUND
BUDGETARY COMPARISON SCHEDULE
Nine Months Ended March 31, 2023

	<u>2022/23 Annual Budget</u>	<u>2022/23 YTD Actual</u>	<u>2022/23 Budget Remaining</u>
REVENUE AND OTHER SOURCES			
Transfer from Operating Fund	\$ 8,475,000	\$ 8,475,000	\$ -
Grants/Credits	390,000	1,272,278	(882,278)
Total Revenues and other sources	<u>8,865,000</u>	<u>9,747,278</u>	<u>(882,278)</u>
EXPENDITURES AND OTHER USES			
CURRENT EXPENDITURES			
Program expenses	8,475,000	3,025,256	5,449,744
Total Expenditures and other uses	<u>8,475,000</u>	<u>3,025,256</u>	<u>5,449,744</u>
Net Increase (Decrease)	390,000	6,722,022	
Fund balance at beginning of period	10,067,835	10,067,835	
Fund balance at end of period	<u>\$ 10,457,835</u>	<u>\$ 16,789,857</u>	