TREASURER REPORT
Fiscal Year to Date
As of December 31, 2021
(Preliminary & Unaudited)
Issue Date: February 9, 2022

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</tr>
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</tbody>
</table>
Financial Highlights for the month of December 2021:

> SVCE operations resulted in a change in net position for the month of negative $2.2 million and fiscal-year-to-date (FYTD) change in net position of negative $5.2 million.

> Retail GWh sales for the month landed at budget.

> FYTD operating margin of negative $1.0 million or negative 2.1% is above budget expectations of a negative 19.9% operating margin for the fiscal year to date.

> FYTD Power Supply costs are 14.4% below budget.

> SVCE is investing ~95% of available funds generating FYTD investment income of $0.06 million.

### Change in Net Position

<table>
<thead>
<tr>
<th></th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>Aug</th>
<th>Sept</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual</td>
<td>1,532</td>
<td>(4,526)</td>
<td>(2,237)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(5,231)</td>
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</table>

### Power Supply Costs

<table>
<thead>
<tr>
<th></th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>Aug</th>
<th>Sept</th>
<th>Total</th>
<th>Adopted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy &amp; REC's</td>
<td>11,938</td>
<td>15,483</td>
<td>13,478</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>40,899</td>
<td></td>
</tr>
<tr>
<td>Wholesale Sales</td>
<td>(195)</td>
<td>(15)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(210)</td>
<td></td>
</tr>
<tr>
<td>Capacity</td>
<td>2,890</td>
<td>2,207</td>
<td>2,324</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>7,421</td>
<td></td>
</tr>
<tr>
<td>CAISO Charges</td>
<td>(1,301)</td>
<td>205</td>
<td>2,286</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,191</td>
<td></td>
</tr>
<tr>
<td>NEM Expense</td>
<td>3</td>
<td>152</td>
<td>(187)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(31)</td>
<td></td>
</tr>
<tr>
<td>Charge/Credit (IST/Net Rev)</td>
<td>1,189</td>
<td>(125)</td>
<td>759</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,824</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>14,525</td>
<td>17,908</td>
<td>18,660</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>51,092</td>
<td></td>
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### Other

<table>
<thead>
<tr>
<th></th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>Aug</th>
<th>Sept</th>
<th>Total</th>
<th>Adopted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Expenditures</td>
<td>4</td>
<td>13</td>
<td>10</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>27</td>
<td>150</td>
</tr>
<tr>
<td>Energy Programs</td>
<td>68</td>
<td>123</td>
<td>116</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>307</td>
<td>7,334</td>
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### Load Statistics - GWh

<table>
<thead>
<tr>
<th></th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>Aug</th>
<th>Sept</th>
<th>Total</th>
<th>Adopted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Sales Actual</td>
<td>302</td>
<td>288</td>
<td>327</td>
<td>333</td>
<td>296</td>
<td>314</td>
<td>301</td>
<td>317</td>
<td>341</td>
<td>354</td>
<td>366</td>
<td>343</td>
<td>917</td>
<td></td>
</tr>
<tr>
<td>Retail Sales Budget</td>
<td>310</td>
<td>311</td>
<td>327</td>
<td>333</td>
<td>296</td>
<td>314</td>
<td>301</td>
<td>317</td>
<td>341</td>
<td>354</td>
<td>366</td>
<td>343</td>
<td>3,914</td>
<td>3,914</td>
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</table>

*The financial results in this report are preliminary and subject to change pending closing of the books for the fiscal year. Any potential changes are not expected to be significant.*
Working Capital $165,615,364
Current Ratio 7.0
Operating Margin -2.1%
Expense Coverage Days 185
Long-Term Debt $0
Total Accounts 275,015
Opt-Out Accounts (Month) 25
Opt-Out Accounts (FYTD) 89
Opt-Up Accounts (Month) 194
Opt-Up Accounts (FYTD) 207

YTD EXPENSES

Other Statistics and Ratios

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
<td>Working Capital</td>
<td>$165,615,364</td>
</tr>
<tr>
<td>1b</td>
<td>Current Ratio</td>
<td>7.0</td>
</tr>
<tr>
<td>1c</td>
<td>Operating Margin</td>
<td>-2.1%</td>
</tr>
<tr>
<td>1d</td>
<td>Expense Coverage Days</td>
<td>185</td>
</tr>
<tr>
<td>1e</td>
<td>Long-Term Debt</td>
<td>$0</td>
</tr>
<tr>
<td>1f</td>
<td>Total Accounts</td>
<td>275,015</td>
</tr>
<tr>
<td>1g</td>
<td>Opt-Out Accounts (Month)</td>
<td>25</td>
</tr>
<tr>
<td>1h</td>
<td>Opt-Out Accounts (FYTD)</td>
<td>89</td>
</tr>
<tr>
<td>1i</td>
<td>Opt-Up Accounts (Month)</td>
<td>194</td>
</tr>
<tr>
<td>1j</td>
<td>Opt-Up Accounts (FYTD)</td>
<td>207</td>
</tr>
</tbody>
</table>

Retail Sales - Month

<table>
<thead>
<tr>
<th></th>
<th>Actual</th>
<th>Budget</th>
<th>FY20/21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Millions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>17.9</td>
<td>17.2</td>
<td>21.3</td>
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</table>

Retail Sales - YTD

<table>
<thead>
<tr>
<th></th>
<th>Actual</th>
<th>Budget</th>
<th>FY20/21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Millions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>50.0</td>
<td>49.8</td>
<td>68.5</td>
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Controllable O&M - Month

<table>
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<tr>
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<th>Actual</th>
<th>Budget</th>
<th>FY20/21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Millions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>20.2</td>
<td>22.4</td>
<td>18.9</td>
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</table>

Controllable O&M - YTD

<table>
<thead>
<tr>
<th></th>
<th>Actual</th>
<th>Budget</th>
<th>FY20/21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Millions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>55.3</td>
<td>65.3</td>
<td>53.7</td>
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</table>
### ASSETS

**Current Assets**
- Cash & Cash Equivalents: $160,167,424
- Accounts Receivable, net of allowance: 20,062,384
- Accrued Revenue: 10,216,725
- Other Receivables: 6,659
- Prepaid Expenses: 2,258,522
- Deposits: 728,108
- Restricted cash: 4,001,539

**Total Current Assets**: $197,441,361

**Noncurrent assets**
- Capital assets, net of depreciation: 320,624
- Deposits: 45,330

**Total Noncurrent Assets**: $365,954

**Total Assets**: $197,807,315

### LIABILITIES

**Current Liabilities**
- Accounts Payable: 805,390
- Accrued Cost of Electricity: 25,501,163
- Other accrued liabilities: 688,224
- User Taxes and Energy Surcharges due to other gov'ts: 829,681

**Total Current Liabilities**: $27,824,458

**Noncurrent Liabilities**
- Supplier security deposits: 9,131,250

**Total noncurrent liabilities**: 9,131,250

**Total Liabilities**: $36,955,708

### NET POSITION

- Net investment in capital assets: 320,624
- Restricted for security collateral: 4,001,539
- Unrestricted (deficit): 156,529,444

**Total Net Position**: $160,851,607
# STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

October 1, 2021 through December 31, 2021

## OPERATING REVENUES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity Sales, Net</td>
<td>$ 49,802,516</td>
</tr>
<tr>
<td>GreenPrime electricity premium</td>
<td>237,111</td>
</tr>
<tr>
<td>Other income</td>
<td>4,500</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING REVENUES</strong></td>
<td><strong>50,044,127</strong></td>
</tr>
</tbody>
</table>

## OPERATING EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of Electricity</td>
<td>51,092,512</td>
</tr>
<tr>
<td>Contract services</td>
<td>2,176,834</td>
</tr>
<tr>
<td>Staff compensation and benefits</td>
<td>1,507,326</td>
</tr>
<tr>
<td>General &amp; Administrative</td>
<td>496,711</td>
</tr>
<tr>
<td>Depreciation</td>
<td>23,225</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING EXPENSES</strong></td>
<td><strong>55,296,608</strong></td>
</tr>
</tbody>
</table>

**OPERATING INCOME(LOSS)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>(5,252,481)</strong></td>
</tr>
</tbody>
</table>

## NONOPERATING REVENUES (EXPENSES)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Income</td>
<td>56,297</td>
</tr>
<tr>
<td>Financing costs</td>
<td>(34,695)</td>
</tr>
<tr>
<td><strong>TOTAL NONOPERATING REVENUES (EXPENSES)</strong></td>
<td><strong>21,602</strong></td>
</tr>
</tbody>
</table>

## CHANGE IN NET POSITION

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Position at beginning of period</td>
<td>166,082,486</td>
</tr>
<tr>
<td>Net Position at end of period</td>
<td><strong>$160,851,607</strong></td>
</tr>
<tr>
<td>Item</td>
<td>Amount</td>
</tr>
<tr>
<td>------</td>
<td>-------------</td>
</tr>
<tr>
<td><strong>OPERATING REVENUES</strong></td>
<td></td>
</tr>
<tr>
<td>Electricity Sales, Net</td>
<td>$49,802,516</td>
</tr>
<tr>
<td>GreenPrime electricity premium</td>
<td>237,111</td>
</tr>
<tr>
<td>Other income</td>
<td>4,500</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING REVENUES</strong></td>
<td><strong>50,044,127</strong></td>
</tr>
<tr>
<td><strong>OPERATING EXPENSES</strong></td>
<td></td>
</tr>
<tr>
<td>Cost of Electricity</td>
<td>51,092,512</td>
</tr>
<tr>
<td>Contract services</td>
<td>2,176,834</td>
</tr>
<tr>
<td>Staff compensation and benefits</td>
<td>1,507,326</td>
</tr>
<tr>
<td>General &amp; Administrative</td>
<td>496,711</td>
</tr>
<tr>
<td>Depreciation</td>
<td>23,225</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING EXPENSES</strong></td>
<td><strong>55,296,608</strong></td>
</tr>
<tr>
<td><strong>OPERATING INCOME(LOSS)</strong></td>
<td><strong>(5,252,481)</strong></td>
</tr>
<tr>
<td><strong>NONOPERATING REVENUES (EXPENSES)</strong></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td>56,297</td>
</tr>
<tr>
<td>Financing costs</td>
<td>(34,695)</td>
</tr>
<tr>
<td><strong>TOTAL NONOPERATING REVENUES (EXPENSES)</strong></td>
<td><strong>21,602</strong></td>
</tr>
<tr>
<td><strong>CHANGE IN NET POSITION</strong></td>
<td></td>
</tr>
<tr>
<td>Net Position at beginning of period</td>
<td>166,082,486</td>
</tr>
<tr>
<td>Net Position at end of period</td>
<td>$160,851,607</td>
</tr>
</tbody>
</table>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating Income (loss) $ (5,252,481)

Adjustments to reconcile operating income to net cash provided (used) by operating activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation expense</td>
<td>23,225</td>
</tr>
<tr>
<td>(Increase) decrease in net accounts receivable</td>
<td>5,927,800</td>
</tr>
<tr>
<td>(Increase) decrease in energy settlements receivable</td>
<td>269,012</td>
</tr>
<tr>
<td>(Increase) decrease in other receivables</td>
<td>223,826</td>
</tr>
<tr>
<td>(Increase) decrease in accrued revenue</td>
<td>4,193,895</td>
</tr>
<tr>
<td>(Increase) decrease in prepaid expenses</td>
<td>119,714</td>
</tr>
<tr>
<td>(Increase) decrease in current deposits</td>
<td>(2,025)</td>
</tr>
<tr>
<td>Increase (decrease) in accounts payable</td>
<td>(739,999)</td>
</tr>
<tr>
<td>Increase (decrease) in accrued cost of electricity</td>
<td>(7,893,296)</td>
</tr>
<tr>
<td>Increase (decrease) in accrued liabilities</td>
<td>46,181</td>
</tr>
<tr>
<td>Increase (decrease) in energy settlements payable</td>
<td>2,567,368</td>
</tr>
<tr>
<td>Increase (decrease) in taxes and surcharges due to other governments</td>
<td>(225,354)</td>
</tr>
<tr>
<td>Increase (decrease) in supplier security deposits</td>
<td>2,100,000</td>
</tr>
</tbody>
</table>

Net cash provided (used) by operating activities $ 1,357,866
## OPERATING REVENUES

<table>
<thead>
<tr>
<th>Item</th>
<th>FYTD</th>
<th>FYTD</th>
<th>Variance</th>
<th>FY 2020-21</th>
<th>FY 2020-21</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Adopted Budget</td>
<td>$</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Energy Sales</td>
<td>$49,802,516</td>
<td>$49,675,003</td>
<td>$127,513</td>
<td>0%</td>
<td>$338,603,000</td>
</tr>
<tr>
<td>Green Prime Premium</td>
<td>237,111</td>
<td>113,882</td>
<td>123,229</td>
<td>108%</td>
<td>470,000</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING REVENUES</strong></td>
<td><strong>50,039,627</strong></td>
<td><strong>49,788,885</strong></td>
<td><strong>250,742</strong></td>
<td><strong>1%</strong></td>
<td><strong>339,073,000</strong></td>
</tr>
</tbody>
</table>

## ENERGY EXPENSES

<table>
<thead>
<tr>
<th>Item</th>
<th>FYTD</th>
<th>FYTD</th>
<th>Variance</th>
<th>FY 2020-21</th>
<th>FY 2020-21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Adopted Budget</td>
<td>$</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Power Supply</td>
<td>51,092,512</td>
<td>59,717,562</td>
<td>(8,625,050)</td>
<td>-14.4%</td>
<td>273,561,000</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>(1,052,885)</td>
<td>(9,928,677)</td>
<td>8,875,792</td>
<td>-89%</td>
<td>65,512,000</td>
</tr>
</tbody>
</table>

## OPERATING EXPENSES

<table>
<thead>
<tr>
<th>Item</th>
<th>FYTD</th>
<th>FYTD</th>
<th>Variance</th>
<th>FY 2020-21</th>
<th>FY 2020-21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Adopted Budget</td>
<td>$</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Data Management</td>
<td>790,381</td>
<td>812,353</td>
<td>(21,972)</td>
<td>-3%</td>
<td>3,249,000</td>
</tr>
<tr>
<td>PG&amp;E Fees</td>
<td>298,363</td>
<td>362,486</td>
<td>(64,123)</td>
<td>-18%</td>
<td>1,450,000</td>
</tr>
<tr>
<td>Salaries &amp; Benefits</td>
<td>1,507,326</td>
<td>2,317,780</td>
<td>(810,454)</td>
<td>-35%</td>
<td>9,271,000</td>
</tr>
<tr>
<td>Professional Services</td>
<td>663,257</td>
<td>1,394,997</td>
<td>(731,740)</td>
<td>-52%</td>
<td>5,648,000</td>
</tr>
<tr>
<td>Marketing &amp; Promotions</td>
<td>143,732</td>
<td>236,489</td>
<td>(92,757)</td>
<td>-39%</td>
<td>919,000</td>
</tr>
<tr>
<td>Notifications</td>
<td>50,835</td>
<td>32,813</td>
<td>18,022</td>
<td>55%</td>
<td>131,000</td>
</tr>
<tr>
<td>Lease</td>
<td>121,991</td>
<td>131,250</td>
<td>(2,261)</td>
<td>-2%</td>
<td>1,213,000</td>
</tr>
<tr>
<td>General &amp; Administrative</td>
<td>295,762</td>
<td>303,266</td>
<td>(7,504)</td>
<td>-2%</td>
<td>2,123,000</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING EXPENSES</strong></td>
<td><strong>3,871,647</strong></td>
<td><strong>5,591,434</strong></td>
<td><strong>(1,719,787)</strong></td>
<td><strong>-31%</strong></td>
<td><strong>22,406,000</strong></td>
</tr>
</tbody>
</table>

## OPERATING INCOME/(LOSS)

<table>
<thead>
<tr>
<th>Item</th>
<th>FYTD</th>
<th>FYTD</th>
<th>Variance</th>
<th>FY 2020-21</th>
<th>FY 2020-21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Adopted Budget</td>
<td>$</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(4,924,532)</td>
<td>(15,520,111)</td>
<td>10,595,579</td>
<td>-68%</td>
<td>43,106,000</td>
</tr>
</tbody>
</table>

## NON-OPERATING REVENUES

<table>
<thead>
<tr>
<th>Item</th>
<th>FYTD</th>
<th>FYTD</th>
<th>Variance</th>
<th>FY 2020-21</th>
<th>FY 2020-21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Adopted Budget</td>
<td>$</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Other Income</td>
<td>4,500</td>
<td>12,500</td>
<td>(8,000)</td>
<td>-64%</td>
<td>50,000</td>
</tr>
<tr>
<td>Investment Income</td>
<td>56,297</td>
<td>75,000</td>
<td>(18,703)</td>
<td>-25%</td>
<td>300,000</td>
</tr>
<tr>
<td><strong>TOTAL NON-OPERATING REVENUES</strong></td>
<td><strong>60,797</strong></td>
<td><strong>87,500</strong></td>
<td><strong>(26,703)</strong></td>
<td><strong>-31%</strong></td>
<td><strong>350,000</strong></td>
</tr>
</tbody>
</table>

## NON-OPERATING EXPENSES

<table>
<thead>
<tr>
<th>Item</th>
<th>FYTD</th>
<th>FYTD</th>
<th>Variance</th>
<th>FY 2020-21</th>
<th>FY 2020-21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Adopted Budget</td>
<td>$</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Financing</td>
<td>34,695</td>
<td>10,000</td>
<td>24,695</td>
<td>247%</td>
<td>40,000</td>
</tr>
</tbody>
</table>

## CAPITAL EXPENDITURES, TRANSFERS, & OTHER

<table>
<thead>
<tr>
<th>Item</th>
<th>FYTD</th>
<th>FYTD</th>
<th>Variance</th>
<th>FY 2020-21</th>
<th>FY 2020-21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Adopted Budget</td>
<td>$</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Capital Outlay</td>
<td>27,174</td>
<td>112,500</td>
<td>(85,326)</td>
<td>-76%</td>
<td>150,000</td>
</tr>
<tr>
<td>Transfer to Programs Fund</td>
<td>344,705</td>
<td>344,705</td>
<td>0</td>
<td>0%</td>
<td>6,781,000</td>
</tr>
<tr>
<td><strong>TOTAL OTHER USES</strong></td>
<td><strong>371,879</strong></td>
<td><strong>457,205</strong></td>
<td><strong>(85,326)</strong></td>
<td><strong>-19%</strong></td>
<td><strong>6,931,000</strong></td>
</tr>
</tbody>
</table>

## NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE

<table>
<thead>
<tr>
<th>Item</th>
<th>FYTD</th>
<th>FYTD</th>
<th>Variance</th>
<th>FY 2020-21</th>
<th>FY 2020-21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Adopted Budget</td>
<td>$</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Net Increase</td>
<td>-$5,270,309</td>
<td>-$15,899,816</td>
<td>$10,629,507</td>
<td>-67%</td>
<td>$36,485,000</td>
</tr>
</tbody>
</table>

Draft Treasurer Report - Dec. 2021
### SILICON VALLEY CLEAN ENERGY AUTHORITY

#### PROGRAM FUND

**BUDGETARY COMPARISON SCHEDULE**

October 1, 2021 through December 31, 2021

<table>
<thead>
<tr>
<th>REVENUE &amp; OTHER SOURCES:</th>
<th>ADOPTED BUDGET</th>
<th>ACTUAL</th>
<th>REMAINING BUDGET</th>
<th>ACTUAL/ADOPTED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfer from Operating Fund</td>
<td>$6,781,000</td>
<td>$344,705</td>
<td>$6,436,295</td>
<td>5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURES &amp; OTHER USES:</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program expenditures</td>
<td>7,333,950</td>
<td>306,526</td>
<td>7,027,424</td>
</tr>
</tbody>
</table>

Net increase (decrease) in fund balance:

<table>
<thead>
<tr>
<th>Fund balance at beginning of period</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,837,711</td>
<td>$38,179</td>
<td>$5,875,890</td>
<td></td>
</tr>
</tbody>
</table>

### CUSTOMER RELIEF & COMMUNITY RESILIENCY FUND

**BUDGETARY COMPARISON SCHEDULE**

October 1, 2021 through December 31, 2021

<table>
<thead>
<tr>
<th>REVENUE &amp; OTHER SOURCES:</th>
<th>ADOPTED BUDGET</th>
<th>ACTUAL</th>
<th>REMAINING BUDGET</th>
<th>ACTUAL/ADOPTED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfer from Operating Fund *</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURES &amp; OTHER USES:</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program expenditures *</td>
<td>3,000,000</td>
<td>2,698</td>
<td>2,997,302</td>
</tr>
</tbody>
</table>

Net increase (decrease) in fund balance:

<table>
<thead>
<tr>
<th>Fund balance at beginning of period</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>7,990,315</td>
<td>(2,698)</td>
<td>$7,987,617</td>
<td></td>
</tr>
</tbody>
</table>
SILICON VALLEY CLEAN ENERGY AUTHORITY

OPERATING FUND
BUDGET RECONCILIATION TO STATEMENT OF
REVENUES, EXPENSES AND CHANGES IN NET POSITION
October 1, 2021 through December 31, 2021

Net Increase (decrease) in available fund balance per budgetary comparison schedule $ (5,270,309)

Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position

Subtract depreciation expense (23,225)
Subtract program expense not in operating budget (306,526)
Subtract CRCR expense not in operating budget (2,698)
Add back transfer to Program fund 344,705
Add back capital asset acquisition 27,174

Change in Net Position $ (5,230,879)
## SILICON VALLEY CLEAN ENERGY AUTHORITY
### STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
#### October 1, 2021 through December 31, 2021

<table>
<thead>
<tr>
<th></th>
<th>October</th>
<th>November</th>
<th>December</th>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>August</th>
<th>September</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OPERATING REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electricity sales, net</td>
<td>$17,365,080</td>
<td>$14,621,707</td>
<td>$17,815,729</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$49,802,516</td>
</tr>
<tr>
<td>Green electricity premium</td>
<td>$80,961</td>
<td>$60,556</td>
<td>$95,594</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Income</td>
<td>$1,000</td>
<td>$2,500</td>
<td>$1,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4,500</td>
</tr>
<tr>
<td>Total operating revenues</td>
<td>$17,447,041</td>
<td>$14,684,763</td>
<td>$17,912,323</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>50,044,127</td>
</tr>
</tbody>
</table>

| **OPERATING EXPENSES** |          |          |          |         |          |       |       |     |      |      |        |           |     |
| Cost of electricity | $14,524,607 | $17,907,845 | $18,660,060 |         |          |       |       |     |      |      |        |           | 51,092,512 |
| Staff compensation and benefits | 448,844 | 465,162 | 593,320 |          |          |       |       |     |      |      |        |           | 1,507,326 |
| Data manager | $263,759 | $263,759 | $262,863 |          |          |       |       |     |      |      |        |           | 790,381 |
| Service fees - PG&E | 97,254 | 96,768 | 104,341 |          |          |       |       |     |      |      |        |           | 298,363 |
| Consultants and other professional fees | 370,413 | 341,404 | 376,273 |          |          |       |       |     |      |      |        |           | 1,088,090 |
| General and administration | 209,985 | 134,289 | 152,437 |          |          |       |       |     |      |      |        |           | 496,711 |
| Depreciation | 7,289 | 8,162 | 7,774 |          |          |       |       |     |      |      |        |           | 23,225 |
| Total operating expenses | $15,922,151 | $19,217,389 | $20,157,068 |         |          |       |       |     |      |      |        |           | 55,296,608 |

| **OPERATING INCOME (LOSS)** | $1,524,890 | (4,532,626) | (2,244,745) |         |          |       |       |     |      |      |        |           | (5,252,481) |

| **NONOPERATING REVENUES (EXPENSES)** |          |          |          |         |          |       |       |     |      |      |        |           |     |
| Interest income | 18,545 | 18,382 | 19,370 |          |          |       |       |     |      |      |        |           | 56,297 |
| Financing costs | (11,042) | (11,626) | (12,027) |          |          |       |       |     |      |      |        |           | (34,695) |
| Total nonoperating revenues (expenses) | 7,503 | 6,756 | 7,343 |          |          |       |       |     |      |      |        |           | 21,602 |

| **CHANGE IN NET POSITION** | $1,532,393 | (4,525,870) | (2,237,402) |         |          |       |       |     |      |      |        |           | (5,230,879) |

Draft Treasurer Report - Dec. 2021

11
## Return on Investments

<table>
<thead>
<tr>
<th></th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>YTD Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$18,545</td>
<td>$18,382</td>
<td>$19,370</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$56,297</td>
</tr>
</tbody>
</table>

### Portfolio Invested
- **Average daily portfolio available to invest**: 152,976,979, 155,897,345, 155,743,105
- **Average daily portfolio invested**: 141,994,910, 145,456,026, 148,530,962
- **% of average daily portfolio invested**: 92.8%, 93.3%, 95.4%

### Detail of Portfolio

<table>
<thead>
<tr>
<th>Money Market - River City Bank</th>
<th>Opening Rate</th>
<th>December Rate</th>
<th>Carrying Value</th>
<th>Interest Earned</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.26%</td>
<td>0.15%</td>
<td>$144,258,952</td>
<td>$18,924</td>
</tr>
</tbody>
</table>

*Note: Balance available to invest does not include lockbox or debt service reserve funds.*
# SILICON VALLEY CLEAN ENERGY AUTHORITY
## ACCOUNTS RECEIVABLE AGING REPORT

<table>
<thead>
<tr>
<th></th>
<th>October</th>
<th>November</th>
<th>December</th>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>August</th>
<th>September</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 30 days</td>
<td>74.6%</td>
<td>66.6%</td>
<td>67.7%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>31 to 60 days</td>
<td>8.3%</td>
<td>11.6%</td>
<td>9.1%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>61 to 90 days</td>
<td>3.1%</td>
<td>3.7%</td>
<td>5.1%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>91 to 120 days</td>
<td>2.0%</td>
<td>2.9%</td>
<td>3.0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Over 120 days</td>
<td>12.0%</td>
<td>15.1%</td>
<td>15.0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Accounts Receivable Days
- **26 Days**

### Total Due
- **$24,255,921**

### Bad Debt % (Budget)
- **1%**

### Age Summary

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;30 days</td>
<td>$16,428,678</td>
</tr>
<tr>
<td>&lt;60 days</td>
<td>$2,214,699</td>
</tr>
<tr>
<td>&lt;90 days</td>
<td>$1,247,143</td>
</tr>
<tr>
<td>&lt;120 days</td>
<td>$723,694</td>
</tr>
<tr>
<td>Older</td>
<td>$3,641,708</td>
</tr>
</tbody>
</table>

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