

**Energy for Palmdale's Independent Choice
Balance Sheet (Unaudited)
As of December 31 ,2022**

ASSETS

River City Bank Lockbox	1,508,549.46
Accounts Receivable	2,985,769.00
	<u>\$ 4,494,318.46</u>

LIABILITIES

Accounts Payable	-
CA Electrical Energy Surcharge Taxes Payable	11,282.37
Accrued Interest Payable	13,100.00
Net Energy Metering (NEM) Liability	51,756.97
Due To Other Funds	1,870,877.45
	<u>\$ 1,947,016.79</u>

FUND BALANCE

Fund Balance/Retained Earnings	<u>\$ 2,547,301.67</u>
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**Energy for Palmdale's Independent Choice
Preliminary Income Statement (Unaudited)
For Fiscal Year 2023 Quarter Ending December 31, 2022**

REVENUES

Interest Income	-
Miscellaneous Revenue	-
Gen/Demand and Collections	4,642,801.22
	<u>\$ 4,642,801.22</u>

EXPENSES

Salaries & Benefits	\$ 83,474.05
Power Procurement	739,701.80
Net Energy Metering (NEM) Expense	51,756.97
Professional Services	139,502.50
Bank Service Charges	3,146.38
	<u>\$ 1,017,581.70</u>

CHANGE IN FUND BALANCE	3,625,219.52
BEGINNING FUND BALANCE	<u>(1,077,917.85)</u>
ENDING FUND BALANCE	<u><u>\$ 2,547,301.67</u></u>