



## ACCOUNTANTS' COMPILATION REPORT

Management  
Sonoma Clean Power Authority

Management is responsible for the accompanying financial statements of Sonoma Clean Power Authority (a California Joint Powers Authority) which comprise the statement of net position as of July 31, 2022, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the period then ended in accordance with accounting principles generally accepted in the United States of America. 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 statements 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, conclusion, nor provide any assurance on these financial statements.

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. Sonoma Clean Power 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  
September 2, 2022

# SONOMA CLEAN POWER AUTHORITY

## STATEMENT OF NET POSITION

As of July 31, 2022

### ASSETS

Current assets	
Cash and cash equivalents	\$ 48,801,088
Accounts receivable, net of allowance	31,141,831
Other receivables	1,727,773
Accrued revenue	14,393,492
Prepaid expenses	3,082,759
Deposits	6,462,981
Investments	35,245,417
Total current assets	<u>140,855,341</u>
Noncurrent assets	
Land	860,520
Capital assets, net of depreciation	18,690,153
Deposits	846,256
Total noncurrent assets	<u>20,396,929</u>
Total assets	<u>161,252,270</u>

### LIABILITIES

Current liabilities	
Accrued cost of electricity	19,679,362
Accounts payable	1,630,207
Other accrued liabilities	1,311,533
User taxes and energy surcharges due to other governments	670,351
Total current liabilities	<u>23,291,453</u>

### NET POSITION

Investment in capital assets	19,550,673
Unrestricted	118,410,144
Total net position	<u>\$ 137,960,817</u>

**SONOMA CLEAN POWER AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**One Month Ended July 31, 2022**

**OPERATING REVENUES**

Electricity sales, net	\$ 25,326,640
Evergreen electricity premium	213,766
Total operating revenues	<u>25,540,406</u>

**OPERATING EXPENSES**

Cost of electricity	17,206,502
Contract services	670,244
Staff compensation	549,021
General and administration	194,704
Program rebates and incentives	15,530
Depreciation	113,272
Total operating expenses	<u>18,749,273</u>
Operating income (loss)	<u>6,791,133</u>

**NONOPERATING REVENUES (EXPENSES)**

Investment earnings (loss)	51,659
Nonoperating revenues (expenses), net	<u>51,659</u>

**CHANGE IN NET POSITION**

	6,842,792
Net position at beginning of period	<u>131,118,025</u>
Net position at end of period	<u><u>\$ 137,960,817</u></u>

**SONOMA CLEAN POWER AUTHORITY**

**STATEMENT OF CASH FLOWS**  
**One Month Ended July 31, 2022**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from customers	\$ 20,640,452
Payments to electricity suppliers	(13,206,900)
Payments for other goods and services	(871,510)
Payments for staff compensation	(518,302)
Tax and surcharge payments to other governments	(313,247)
Payments for program rebates and incentives	(54,550)
Net cash provided (used) by operating activities	<u>5,675,943</u>

**CASH FLOWS FROM CAPITAL AND RELATED  
FINANCING ACTIVITIES**

Payments to acquire capital assets	<u>(7,156)</u>
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**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest income received	<u>28,759</u>
Net cash provided (used) by investing activities	<u>28,759</u>

Net change in cash and cash equivalents	5,697,546
Cash and cash equivalents at beginning of year	<u>43,103,542</u>
Cash and cash equivalents at end of period	<u>\$ 48,801,088</u>

**SONOMA CLEAN POWER AUTHORITY**  
**STATEMENT OF CASH FLOWS (continued)**  
**One Month Ended July 31, 2022**

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET  
CASH PROVIDED (USED) BY OPERATING ACTIVITIES**

Operating income (loss)	\$ 6,791,133
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	113,272
Revenue adjusted for provision for uncollectible accounts	547,853
(Increase) decrease in:	
Accounts receivable	(4,794,307)
Other receivables	(104,626)
Accrued revenue	(961,683)
Prepaid expenses	(121,516)
Deposits	(1,000,000)
Increase (decrease) in:	
Accrued cost of electricity	4,032,013
Accounts payable	167,287
Accrued liabilities	1,011,581
User taxes due to other governments	(5,064)
Net cash provided (used) by operating activities	<u>\$ 5,675,943</u>