



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, 2025, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the month 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 25, 2025

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF NET POSITION

As of July 31, 2025

ASSETS

Current assets

Cash and cash equivalents	\$ 178,066,368
Accounts receivable, net of allowance	17,924,230
Other receivables	8,499,523
Accrued revenue	12,185,701
Prepaid expenses	1,148,538
Deposits	6,245,890
Investments	71,428,934
Total current assets	<u>295,499,184</u>

Noncurrent assets

Investments	94,508,035
Other receivables	883,572
Deposits	16,000
Capital assets, net of depreciation	17,427,353
Total noncurrent assets	<u>112,834,960</u>
Total assets	<u>408,334,144</u>

LIABILITIES

Current liabilities

Accrued cost of electricity	20,204,737
Accounts payable	932,648
Other accrued liabilities	1,904,796
User taxes and energy surcharges due to other governments	596,636
Supplier security deposits	2,769,883
Total current liabilities	<u>26,408,700</u>

Noncurrent liabilities

Supplier security deposits	1,332,121
Total liabilities	<u>27,740,821</u>

DEFERRED INFLOWS OF RESOURCES

Rate stabilization fund	<u>56,000,000</u>
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NET POSITION

Investment in capital assets	17,427,353
Unrestricted	307,165,970
Total net position	<u>\$ 324,593,323</u>

SONOMA CLEAN POWER AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
One Month Ended July 31, 2025

OPERATING REVENUES

Electricity sales, net	\$ 22,171,304
Evergreen electricity premium	269,108
Liquidated damages	2,735,294
Grant revenue	82,437
Total operating revenues	<u>25,258,143</u>

OPERATING EXPENSES

Cost of electricity	10,590,567
Contract services	886,734
Staff compensation	940,810
Program rebates and incentives	207,817
Other operating expenses	223,673
Depreciation	119,270
Total operating expenses	<u>12,968,871</u>
Operating income	<u>12,289,272</u>

NONOPERATING REVENUES (EXPENSES)

Investment income	<u>956,846</u>
Nonoperating revenues (expenses), net	<u>956,846</u>

CHANGE IN NET POSITION

	13,246,118
Net position at beginning of year	<u>311,347,205</u>
Net position at end of period	<u><u>\$ 324,593,323</u></u>

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF CASH FLOWS One Month Ended July 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 19,959,658
Receipts of security deposits	1,058,823
Receipts from wholesale sales and other operating activities	4,821,239
Payments to electricity suppliers	(16,389,160)
Payments for other goods and services	(1,685,084)
Payments for staff compensation	(948,095)
Payments for program rebates and incentives	(229,577)
Payments of taxes and surcharges to other governments	(334,687)
Net cash provided (used) by operating activities	<u>6,253,117</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Purchases of capital assets	<u>(5,587)</u>
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CASH FLOWS FROM INVESTING ACTIVITIES

Investment income received	830,567
Proceeds from sales and maturities of investments	252,598
Purchase of investments	<u>(6,032,293)</u>
Net cash provided (used) by investing activities	<u>(4,949,128)</u>

Net change in cash and cash equivalents	1,298,402
Cash and cash equivalents at beginning of year	<u>176,767,966</u>
Cash and cash equivalents at end of period	<u>\$ 178,066,368</u>

NONCASH INVESTING ACTIVITIES

Change in interest receivable and fair value of investments	\$ 126,279
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SONOMA CLEAN POWER AUTHORITY

STATEMENT OF CASH FLOWS

(Continued)

One Month Ended July 31, 2025

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

Operating income (loss)	\$ 12,289,272
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	119,270
(Increase) decrease in:	
Accounts receivable, net	(3,212,162)
Other receivables	(1,925,108)
Accrued revenue	444,264
Prepaid expenses	376,467
Increase (decrease) in:	
Accrued cost of electricity	(607,224)
Accounts payable	(723,357)
Accrued liabilities	1,215,708
User taxes due to other governments	(47,543)
Supplier security deposits	(1,676,470)
Net cash provided (used) by operating activities	<u><u>\$ 6,253,117</u></u>