MAHER
ACCOUNTANCY

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 September 30, 2025, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the three months 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
November 6, 2025

1101 Fifth Avenue, Suite 200 San Rafael, CA 94901 415 459 1249 mahercpa.com

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF NET POSITION
As of September 30, 2025

ASSETS	
Current assets	
Cash and cash equivalents	$ 206,409,885
Accounts receivable, net of allowance	21,482,670
Other receivables	7,460,009
Accrued revenue	15,871,408
Prepaid expenses	1,430,912
Deposits	6,345,890
Investments	103,109,870
Total current assets	362,110,644
Noncurrent assets	
Investments	69,034,952
Other receivables	870,089
Deposits	16,000
Capital assets, net of depreciation	17,279,787
Total noncurrent assets	87,200,828
Total assets	449,311,472
LIABILITIES	
Current liabilities	
Accrued cost of electricity	26,096,780
Accounts payable	1,714,564
Other accrued liabilities	4,360,240
User taxes and energy surcharges due to other governments	732,197
Supplier security deposits	564,000
Total current liabilities	33,467,781
Noncurrent liabilities	
Supplier security deposits	1,332,121
Total liabilities	34,799,902
DEFERRED INFLOWS OF RESOURCES	
Rate stabilization fund	137,500,000
NET POSITION	
Investment in capital assets	17,279,787
Unrestricted	259,731,783
Total net position	$ 277,011,570

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Three Months Ended September 30, 2025

OPERATING REVENUES	
Electricity sales, net	$ 72,568,737
Evergreen electricity premium	762,069
Liquidated damages	6,963,211
Grant revenue	135,686
Total operating revenues	80,429,703
OPERATING EXPENSES	
Cost of electricity	29,953,416
Contract services	2,751,173
Staff compensation	2,971,041
Program rebates and incentives	424,338
Other operating expenses	743,281
Depreciation	357,810
Total operating expenses	37,201,059
Operating income	43,228,644
NONOPERATING REVENUES (EXPENSES)	
Investment income	3,935,721
Nonoperating revenues (expenses), net	3,935,721
CHANGE IN NET POSITION	47,164,365
Net position at beginning of year	229,847,205
Net position at end of period	$ 277,011,570

See accountants' compilation report.

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF CASH FLOWS
Three Months Ended September 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 64,193,050
Receipts of security deposits and damages revenue	5,817,976
Receipts from wholesale sales and other operating activities	18,566,622
Payments to electricity suppliers	(43,224,537)
Payments for other goods and services	(3,951,527)
Payments for staff compensation	(2,803,048)
Payments for program rebates and incentives	(446,098)
Payments of taxes and surcharges to other governments	(786,271)
Net cash provided (used) by operating activities	37,366,167
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchases of capital assets	(53,005)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income received	2,914,141
Proceeds from sales and maturities of investments	1,253,894
Purchase of investments	(11,987,278)
Net cash provided (used) by investing activities	(7,819,243)
Net change in cash and cash equivalents	29,493,919
Cash and cash equivalents at beginning of year	176,915,966
Cash and cash equivalents at end of period	$ 206,409,885
NONCASH INVESTING ACTIVITES	
Change in fair value of investments	$ 1,307,310
Change in interest receivable	$ (285,730)

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF CASH FLOWS
(Continued)
Three Months Ended September 30, 2025

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

Operating income (loss)	$ 43,228,644
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	357,810
(Increase) decrease in:	
Accounts receivable, net	(6,770,602)
Other receivables	(1,378,974)
Accrued revenue	(3,241,443)
Prepaid expenses	94,093
Deposits	(100,000)
Increase (decrease) in:	
Accrued cost of electricity	4,231,854
Accounts payable	16,502
Accrued liabilities	4,722,618
User taxes due to other governments	88,018
Supplier security deposits	(3,882,353)
Net cash provided (used) by operating activities	$ 37,366,167