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 April 30, 2026, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the ten 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
June 4, 2026

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF NET POSITION
As of April 30, 2026

ASSETS	
Current assets	
Cash and cash equivalents	$ 229,579,772
Accounts receivable, net of allowance	6,935,396
Other receivables	3,176,019
Accrued revenue	6,075,870
Prepaid expenses	840,609
Loan receivable	27,964
Deposits	1,507,759
Investments	96,192,108
Total current assets	344,335,497
Noncurrent assets	
Investments	82,019,136
Loan receivable	3,900,478
Other receivables	771,713
Deposits	16,000
Capital assets, net of depreciation	23,316,533
Total noncurrent assets	110,023,860
Total assets	454,359,357
LIABILITIES	
Current liabilities	
Accrued cost of electricity	24,053,127
Accounts payable	969,632
Other accrued liabilities	1,997,262
User taxes and energy surcharges due to other governments	479,516
Supplier security deposits	510,000
Total current liabilities	28,009,537
Noncurrent liabilities	
Supplier security deposits	1,053,421
Total liabilities	29,062,958
DEFERRED INFLOWS OF RESOURCES	
Rate stabilization fund	137,500,000
NET POSITION	
Investment in capital assets	23,316,533
Unrestricted	264,479,866
Total net position	$ 287,796,399

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Ten Months Ended April 30, 2026

OPERATING REVENUES	
Electricity sales, net	$ 188,878,569
Evergreen electricity premium	2,583,589
Liquidated damages	15,036,818
Grant revenue	439,947
Total operating revenues	206,938,923
OPERATING EXPENSES	
Cost of electricity	137,978,276
Contract services	7,903,573
Staff compensation	10,452,076
Program rebates and incentives	1,999,200
Other operating expenses	2,504,123
Depreciation	1,016,280
Total operating expenses	161,853,528
Operating income	45,085,395
NONOPERATING REVENUES (EXPENSES)	
Investment income	13,113,799
Charitable contribution	(250,000)
Nonoperating revenues (expenses), net	12,863,799
CHANGE IN NET POSITION	57,949,194
Net position at beginning of year	229,847,205
Net position at end of period	$ 287,796,399

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF CASH FLOWS
Ten Months Ended April 30, 2026

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 208,416,393
Receipts from grantors	301,811
Receipts of security deposits and liquidated damages revenue	19,685,554
Receipts from wholesale sales and other operating activities	28,788,539
Payments to electricity suppliers	(159,180,195)
Payments for other goods and services	(11,964,226)
Payments for staff compensation	(10,353,386)
Payments for program rebates and incentives	(1,765,491)
Payments of taxes and surcharges to other governments	(2,788,131)
Deposits and collateral paid	(2,903,400)
Net cash provided (used) by operating activities	68,237,468
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchases of capital assets	(6,674,786)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income received	10,448,427
Proceeds from sales and maturities of investments	16,405,809
Loan principal received	3,541
Purchase of investments	(31,824,670)
Loan issued	(3,931,983)
Net cash provided (used) by investing activities	(8,898,876)
Net change in cash and cash equivalents	52,663,806
Cash and cash equivalents at beginning of year	176,915,966
Cash and cash equivalents at end of period	$ 229,579,772
NONCASH INVESTING ACTIVITES	
Change in fair value of investments	$ 2,999,144
Change in interest receivable	$ (333,772)

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF CASH FLOWS
(Continued)
Ten Months Ended April 30, 2026

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

Operating income (loss)	$ 45,085,395
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	1,016,280
Charitable contributions considered an operating activity for cash flow purposes only	(250,000)
(Increase) decrease in:	
Accounts receivable, net of allowance	7,776,672
Other receivables	2,955,352
Accrued revenue	6,554,095
Prepaid expenses	684,396
Deposits	5,049,020
Increase (decrease) in:	
Accrued cost of electricity	6,801,869
Accounts payable	(696,039)
Other accrued liabilities	(2,339,156)
User taxes due to other governments	(164,663)
Supplier security deposits	(4,235,753)
Net cash provided (used) by operating activities	$ 68,237,468