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 May 31, 2026, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the eleven 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
July 7, 2026

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

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF NET POSITION
As of May 31, 2026

ASSETS	
Current assets	
Cash and cash equivalents	$ 222,874,688
Accounts receivable, net of allowance	6,421,662
Other receivables	4,290,626
Accrued revenue	7,135,500
Prepaid expenses	2,171,276
Loan receivable	35,163
Deposits	955,053
Investments	95,805,860
Total current assets	339,689,828
Noncurrent assets	
Investments	82,508,090
Loan receivable	3,893,169
Other receivables	760,399
Capital assets, net of depreciation	23,340,850
Total noncurrent assets	110,502,508
Total assets	450,192,336
LIABILITIES	
Current liabilities	
Accrued cost of electricity	21,663,990
Accounts payable	1,059,928
Other accrued liabilities	1,958,748
User taxes and energy surcharges due to other governments	520,028
Supplier security deposits	-
Total current liabilities	25,202,694
Noncurrent liabilities	
Supplier security deposits	1,782,721
Total liabilities	26,985,415
DEFERRED INFLOWS OF RESOURCES	
Rate stabilization fund	137,500,000
NET POSITION	
Investment in capital assets	23,340,850
Unrestricted	262,366,071
Total net position	$ 285,706,921

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Eleven Months Ended May 31, 2026

OPERATING REVENUES	
Electricity sales, net	$ 200,478,512
Evergreen electricity premium	2,833,777
Liquidated damages	15,117,518
Grant revenue	890,319
Total operating revenues	219,320,126
OPERATING EXPENSES	
Cost of electricity	151,391,390
Contract services	8,630,586
Staff compensation	11,492,532
Program rebates and incentives	2,157,405
Other operating expenses	2,760,128
Depreciation	1,075,592
Total operating expenses	177,507,633
Operating income	41,812,493
NONOPERATING REVENUES (EXPENSES)	
Investment income	14,297,223
Charitable contribution	(250,000)
Nonoperating revenues (expenses), net	14,047,223
CHANGE IN NET POSITION	55,859,716
Net position at beginning of year	229,847,205
Net position at end of period	$ 285,706,921

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF CASH FLOWS
Eleven Months Ended May 31, 2026

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 219,882,691
Receipts from grantors	439,947
Receipts of security deposits and liquidated damages revenue	20,565,933
Receipts from wholesale sales and other operating activities	29,250,866
Payments to electricity suppliers	(177,158,130)
Payments for other goods and services	(13,016,024)
Payments for staff compensation	(11,398,686)
Payments for program rebates and incentives	(1,848,446)
Payments of taxes and surcharges to other governments	(2,909,682)
Deposits and collateral paid	(2,903,400)
Net cash provided (used) by operating activities	60,905,069
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchases of capital assets	(6,799,911)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income received	11,371,392
Proceeds from sales and maturities of investments	18,348,336
Loan principal received	3,651
Purchase of investments	(33,937,832)
Loan issued	(3,931,983)
Net cash provided (used) by investing activities	(8,146,436)
Net change in cash and cash equivalents	45,958,722
Cash and cash equivalents at beginning of year	176,915,966
Cash and cash equivalents at end of period	$ 222,874,688
NONCASH INVESTING ACTIVITES	
Change in fair value of investments	$ 2,933,188
Change in interest receivable	$ (7,357)

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF CASH FLOWS
(Continued)
Eleven Months Ended May 31, 2026

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

Operating income (loss)	$ 41,812,493
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	1,075,592
Charitable contributions considered an operating activity for cash flow purposes only	(250,000)
(Increase) decrease in:	
Accounts receivable, net of allowance	8,290,406
Other receivables	2,178,473
Accrued revenue	5,494,465
Prepaid expenses	(646,271)
Deposits	5,619,699
Increase (decrease) in:	
Accrued cost of electricity	3,826,768
Accounts payable	(627,382)
Other accrued liabilities	(1,749,270)
User taxes due to other governments	(124,151)
Supplier security deposits	(3,995,753)
Net cash provided (used) by operating activities	$ 60,905,069