



ACCOUNTANTS' COMPILATION REPORT

Management
Pioneer Community Energy

Management is responsible for the accompanying financial statements of the CCA Program of Pioneer Community Energy (a California Joint Powers Authority) which comprise the statement of net position as of September 30, 2021, and the related statement of revenues, expenses, and changes in net position 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 disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America in these interim financial statements. If the omitted disclosures were included in these financial statements, they might influence the user's conclusions about PCE'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 Pioneer Community Energy because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
November 8, 2021

**PIONEER COMMUNITY ENERGY
CCA FUND
STATEMENT OF NET POSITION
As of September 30, 2021**

	CCA Fund
ASSETS	
Current assets	
Cash and cash equivalents	\$ 23,822,789
Accounts receivable, net of allowance	11,277,039
Accrued revenue	3,591,160
Other receivables	391,248
Prepaid expenses	166,458
Deposits	3,542,759
Total current assets	42,791,453
LIABILITIES	
Current liabilities	
Accrued cost of energy	6,935,212
Accounts payable	475,907
Other accrued liabilities	120,652
Interest payable	33,134
Deposits	159,750
Energy surcharges due to other governments	124,009
Bank loan payable	534,362
Total current liabilities	8,383,026
Noncurrent liabilities	
Loans payable	9,793,130
Total liabilities	18,176,156
NET POSITION	
Unrestricted net position	24,615,297
Total net position	\$ 24,615,297

**PIONEER COMMUNITY ENERGY
CCA FUND
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Three Months Ended September 30, 2021**

	CCA Fund
OPERATING REVENUES	
Electricity sales, net	\$ 30,528,020
Other income	23,063
Total operating revenues	30,551,083
OPERATING EXPENSES	
Cost of electricity	28,188,837
Contract services	796,792
Staff compensation	536,447
General and administration	137,228
Total operating expenses	29,659,304
Operating income (loss)	891,779
NONOPERATING REVENUES (EXPENSES)	
Investment gains (losses)	26
Interest and financing expense	(102,038)
Nonoperating revenues (expenses), net	(102,012)
CHANGE IN NET POSITION	
Net position at beginning of period	789,767
Net position at end of period	\$ 23,825,530
	\$ 24,615,297



ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Pioneer Community Energy

Management is responsible for the accompanying special purpose statement for the CCA Program of Pioneer Community Energy (PCE), a California Joint Powers Authority, which comprise the budgetary comparison schedule for the period ended September 30, 2021, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. 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 statement 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, a conclusion, nor provide any assurance on this special purpose budgetary comparison statement.

The special purpose statement is prepared in accordance with the budgetary basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This report is intended for the information of the Board of Directors of PCE.

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. PCE's annual audited financial statements will 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 PCE'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 PCE because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
November 8, 2021

**PIONEER COMMUNITY ENERGY
CCA FUND
BUDGETARY COMPARISON SCHEDULE
Three Months Ended September 30, 2021**

	2021/22 YTD Budget	2021/22 YTD Actual	2021/22 YTD Budget Variance (Under) Over	2021/22 YTD Actual/ Budget %	2021/22 Budget	2021/22 Budget Remaining
ENERGY REVENUES						
Electricity Sales	\$ 32,216,676	\$ 30,837,553	\$ (1,379,123)	96%	\$ 108,347,000	\$ 77,509,447
Less Uncollectible Accounts	(322,167)	(309,533)	12,634	96%	(1,083,470)	(773,937)
Total Operating Revenues	<u>31,894,509</u>	<u>30,528,020</u>	<u>(1,366,489)</u>		<u>107,263,530</u>	<u>76,735,510</u>
ENERGY REVENUES						
Power Supply	28,569,640	28,188,837	(380,803)	99%	98,516,000	70,327,163
OPERATING MARGIN	<u>3,324,869</u>	<u>2,339,183</u>	<u>(985,685)</u>		<u>8,747,530</u>	<u>6,408,347</u>
OPERATING EXPENSES						
Administration						
Compensation	141,913	124,728	(17,185)	88%	567,651	442,923
Contract services	77,625	21,458	(56,167)	28%	310,500	289,042
Operating Expenses	163,540	114,649	(48,891)	70%	654,159	539,510
Total Administration expenses	<u>383,078</u>	<u>260,835</u>	<u>(122,242)</u>		<u>1,532,310</u>	<u>1,271,475</u>
Finance						
Compensation	144,029	159,051	15,022	110%	576,117	417,066
Contract services	89,085	94,731	5,647	106%	356,338	261,607
Operating Expenses	53,739	22,552	(31,188)	42%	214,957	192,405
Total Finance expenses	<u>286,853</u>	<u>276,334</u>	<u>(10,519)</u>		<u>1,147,412</u>	<u>871,078</u>
Power Procurement						
Compensation	126,106	117,692	(8,414)	93%	504,423	386,731
Contract services	146,567	233,244	86,677	159%	586,269	353,025
Operating Expenses	750	231	(519)	31%	3,000	2,769
Total Power Procurement expenses	<u>273,423</u>	<u>351,167</u>	<u>77,744</u>		<u>1,093,692</u>	<u>742,525</u>
Account Care						
Compensation	69,410	39,409	(30,000)	57%	277,639	238,230
Contract services	369,200	266,780	(102,420)	72%	1,476,800	1,210,020
Operating Expenses	164,100	-	(164,100)	0%	656,400	656,400
Total Power Account Care expenses	<u>602,710</u>	<u>306,189</u>	<u>(296,521)</u>		<u>2,410,839</u>	<u>2,104,650</u>
Marketing & Communications						
Compensation	84,267	61,221	(23,045)	73%	337,066	275,845
Contract services	46,250	46,674	424	101%	185,000	138,326
Operating Expenses	49,335	69,387	20,052	141%	197,340	127,953
Total Marketing expenses	<u>179,852</u>	<u>177,282</u>	<u>(2,570)</u>		<u>719,406</u>	<u>542,124</u>
Legislative & Regulatory						
Compensation	70,785	32,653	(38,132)	46%	283,138	250,485
Contract services	92,060	64,299	(27,761)	70%	368,240	303,941
Operating Expenses	12,638	27	(12,611)	0%	50,550	50,523
Total Legislative expenses	<u>175,482</u>	<u>96,978</u>	<u>(78,504)</u>		<u>701,928</u>	<u>604,950</u>
Programs						
Compensation	13,285	1,682	(11,603)	13%	53,141	51,459
Contract services	-	-	-		-	-
Operating Expenses	750	-	(750)	0%	3,000	3,000
Total Programs expenses	<u>14,035</u>	<u>1,682</u>	<u>(12,353)</u>		<u>56,141</u>	<u>54,459</u>
Total Operating Expenses	<u>1,915,432</u>	<u>1,470,467</u>	<u>(444,965)</u>		<u>7,661,728</u>	<u>6,191,261</u>
NON-OPERATING REVENUES (EXPENSES)						
Investment gains (losses)	-	25	25		-	(25)
Miscellaneous income	-	23,063	23,063		-	(23,063)
Principal payments	(135,000)	(128,192)	6,808	95%	(540,000)	(411,808)
Interest and related expenses	(102,501)	(102,038)	463	100%	(410,000)	(307,962)
Nonoperating revenues (expenses), net	<u>(237,501)</u>	<u>(207,141)</u>	<u>30,360</u>		<u>(950,000)</u>	<u>(742,859)</u>
Total Expenses (Energy, Operating, Non-Operating)	<u>30,722,573</u>	<u>29,866,445</u>	<u>(856,128)</u>		<u>107,127,728</u>	<u>77,261,283</u>
Contribution to/(from) Reserves	<u>\$ 1,171,936</u>	<u>\$ 661,575</u>	<u>\$ (510,361)</u>		<u>\$ 135,802</u>	<u>\$ (525,773)</u>