



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 March 31, 2022, 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. Pioneer Community Energy'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 Pioneer Community Energy'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
May 5, 2022

**PIONEER COMMUNITY ENERGY
CCA FUND
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Nine Months Ended March 31, 2022**

	CCA Fund
OPERATING REVENUES	
Electricity sales, net	\$ 77,424,404
Other income	182,813
Total operating revenues	77,607,217
OPERATING EXPENSES	
Cost of electricity	66,039,330
Contract services	3,092,346
Staff compensation	1,692,172
General and administration	413,246
Total operating expenses	71,237,094
Operating income (loss)	6,370,123
NONOPERATING REVENUES (EXPENSES)	
Investment gains (losses)	49,309
Interest and financing expense	(300,106)
Nonoperating revenues (expenses), net	(250,797)
CHANGE IN NET POSITION	6,119,326
Net position at beginning of period	23,825,530
Net position at end of period	\$ 29,944,856

**PIONEER COMMUNITY ENERGY
CCA FUND
STATEMENT OF NET POSITION
As of March 31, 2022**

	CCA Fund
ASSETS	
Current assets	
Cash and cash equivalents	\$ 24,391,533
Accounts receivable, net of allowance	12,366,523
Accrued revenue	6,469,130
Other receivables	139,408
Prepaid expenses	22,292
Deposits	6,132,366
Total current assets	49,521,252
LIABILITIES	
Current liabilities	
Accrued cost of energy	8,830,050
Accounts payable	399,364
Other accrued liabilities	249,570
Interest payable	33,365
Note payable	544,731
Total current liabilities	10,057,080
Noncurrent liabilities	
Note payable	9,519,317
Total noncurrent liabilities	9,519,317
Total liabilities	19,576,397
NET POSITION	
Unrestricted net position	29,944,855
Total net position	\$ 29,944,855



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, a California Joint Powers Authority, which comprise the budgetary comparison schedule for the period ended March 31, 2022, 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 Pioneer Community Energy.

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. Pioneer Community Energy'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 Pioneer Community Energy'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 Pioneer Community Energy because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
May 5, 2022

**PIONEER COMMUNITY ENERGY
CCA FUND
BUDGETARY COMPARISON SCHEDULE
Nine Months Ended March 31, 2022**

	2021/22 YTD Amended Budget	2021/22 YTD Actual	2021/22 YTD Budget Variance (Under) Over	2021/22 YTD Actual/ Budget %	2021/22 Amended Budget	2021/22 Budget Remaining
ENERGY REVENUES						
Electricity Sales	\$ 81,925,315	\$ 78,389,243	\$ (3,536,072)	96%	\$ 125,940,000	\$ 47,550,757
Less Uncollectible Accounts	(887,853)	(964,836)	(76,983)	109%	(1,414,000)	(449,164)
Congestion Revenue Rights	2,726,682	2,552,242	(174,440)	94%	3,250,000	697,758
Total Operating Revenues	<u>83,764,144</u>	<u>79,976,649</u>	<u>(3,787,495)</u>		<u>127,776,000</u>	<u>47,799,351</u>
ENERGY EXPENSES						
Power Supply	<u>73,502,123</u>	<u>68,591,572</u>	<u>(4,910,551)</u>	93%	<u>105,314,000</u>	<u>36,722,428</u>
OPERATING MARGIN	<u>10,262,021</u>	<u>11,385,077</u>	<u>1,123,056</u>		<u>22,462,000</u>	<u>11,076,923</u>
OPERATING EXPENSES						
Administration						
Compensation	398,738	390,899	(7,839)	98%	531,651	140,752
Contract services	232,875	116,411	(116,464)	50%	310,500	194,089
Operating Expenses	490,619	349,410	(141,210)	71%	654,159	304,750
Total Administration expenses	<u>1,122,233</u>	<u>856,719</u>	<u>(265,513)</u>		<u>1,496,310</u>	<u>639,591</u>
Finance						
Compensation	510,838	489,108	(21,730)	96%	681,117	192,009
Contract services	267,254	242,722	(24,531)	91%	356,338	113,616
Operating Expenses	161,218	61,975	(99,243)	38%	214,957	152,982
Total Finance expenses	<u>939,309</u>	<u>793,805</u>	<u>(145,504)</u>		<u>1,252,412</u>	<u>458,607</u>
Power Procurement						
Compensation	348,317	335,021	(13,297)	96%	464,423	129,402
Contract services	942,202	900,561	(41,641)	96%	1,256,269	355,708
Operating Expenses	9,750	231	(9,519)	2%	13,000	12,769
Total Power Procurement expenses	<u>1,300,269</u>	<u>1,235,812</u>	<u>(64,457)</u>		<u>1,733,692</u>	<u>497,880</u>
Account Care						
Compensation	186,479	152,383	(34,096)	82%	248,639	96,256
Contract services	1,107,600	924,693	(182,907)	83%	1,476,800	552,107
Operating Expenses	492,000	345,564	(146,436)	70%	656,000	310,436
Total Power Account Care expenses	<u>1,786,079</u>	<u>1,422,639</u>	<u>(363,440)</u>		<u>2,381,439</u>	<u>958,800</u>
Marketing & Communications						
Compensation	252,800	172,632	(80,168)	68%	337,066	164,434
Contract services	258,705	194,646	(64,059)	75%	344,940	150,294
Operating Expenses	157,230	187,597	30,367	119%	209,640	22,043
Total Marketing expenses	<u>668,735</u>	<u>554,874</u>	<u>(113,861)</u>		<u>891,646</u>	<u>336,772</u>
Legislative & Regulatory						
Compensation	212,354	146,653	(65,701)	69%	283,138	136,485
Contract services	276,180	181,373	(94,807)	66%	368,240	186,867
Operating Expenses	22,913	412	(22,501)	2%	30,550	30,138
Total Legislative expenses	<u>511,446</u>	<u>328,437</u>	<u>(183,009)</u>		<u>681,928</u>	<u>353,491</u>
Programs						
Compensation	39,856	5,480	(34,376)	14%	53,141	47,661
Contract services	-	-	-	0%	-	-
Operating Expenses	2,250	-	(2,250)	0%	3,000	3,000
Total Programs expenses	<u>42,106</u>	<u>5,480</u>	<u>(36,626)</u>		<u>56,141</u>	<u>50,661</u>
Total Operating Expenses	<u>6,370,176</u>	<u>5,197,766</u>	<u>(1,172,410)</u>		<u>8,493,568</u>	<u>3,295,802</u>
NON-OPERATING REVENUES (EXPENSES)						
Investment gains (losses)	50,000	49,309	(691)	99%	100,000	50,691
Miscellaneous income	180,000	182,813	2,813	102%	180,000	(2,813)
Principal payments	(405,000)	(391,636)	13,364	97%	(540,000)	(148,364)
Interest and related expenses	(307,502)	(300,106)	7,396	98%	(410,000)	(109,894)
Nonoperating revenues (expenses), net	<u>(482,502)</u>	<u>(459,621)</u>	<u>22,881</u>		<u>(670,000)</u>	<u>(210,379)</u>
Total Expenses (Energy, Operating, Non-Operating)	<u>80,354,801</u>	<u>74,248,959</u>	<u>(6,105,842)</u>		<u>114,477,568</u>	<u>40,228,609</u>
Contribution to/(from) Reserves	<u>\$ 3,409,343</u>	<u>\$ 5,727,690</u>	<u>\$ 2,318,347</u>		<u>\$ 13,298,432</u>	<u>\$ 7,570,742</u>