

**Apple Valley Choice Energy  
Balance Sheet (Unaudited)  
As of December 31 ,2022**

**ASSETS**

Cash	3,255,128
Restricted Cash - FSR	147,000
Accounts Receivable	2,649,158
Allowance for Doubtful Debts	(13,671)
Due from Other Government Agencies	1,771,756
	<u>7,809,371</u>

**LIABILITIES**

Accounts Payable	334,520
Due to Other Funds	2,943,539
Deferred Revenue	25,600
Energy Surcharge/Tax Payable	9,573
NEM Liability	184,182
Security Deposits	192,000
	<u>3,689,414</u>

**FUND BALANCE**

Fund Balance/Retained Earnings	<u>4,119,957</u>
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**Apple Valley Choice Energy**  
**Preliminary Income Statement (Unaudited)**  
**For Fiscal Year 2023 Quarter Ending December 31, 2022**

**REVENUES**

Generation Revenue	14,458,280
	<u>14,458,280</u>

**EXPENSES**

Salaries	79,999
Contract Services	212,551
Power Procurement	12,459,490
Miscellaneous Expense	1,720
Advertising/Marketing	7,371
Other Services/Printing	27,306
NEM Expense	(62,517)
	<u>12,725,920</u>

CHANGE IN FUND BALANCE	1,732,360
BEGINNING FUND BALANCE	<u>2,387,597</u>
ENDING FUND BALANCE	<u><u>4,119,957</u></u>