

Balance Sheet

BlocPower Energy Services 3 LLC

As of December 31, 2022

DEC 31, 2022

Assets

Current Assets

Cash and Cash Equivalents

ES3 Money Market Checking	8,551
ES3-Main Operating Checking	343,433
Total Cash and Cash Equivalents	351,984

Accounts Receivable	374,985
Due from BlocPower Community Corporation	258,860
Due from BlocPower ES1	163,467
Due from BlocPower ES2	49,526
Due from BlocPower LLC	1,012,258
Prepayments	39,480
Total Current Assets	2,250,559

Long Term Assets

Accumulated Depreciation	(31,387)
Construction In Process	1,437,947
Project Asset	734,636
Total Long Term Assets	2,141,195

Total Assets	4,391,754
---------------------	------------------

Liabilities and Equity

Liabilities

Current Liabilities

Accounts Payable	264,373
Retainage Payable	48,500
Sales Tax Payable	2,381
Total Current Liabilities	315,254

Long Term Liabilities

Accrued Interest	100,137
Deferred Revenue	369,702
EBCE Loan	500,000
Green Note - Crowdfunding - Allocated	240,383
Green Note - Crowdfunding - First Repay	(61,450)
Green Note - Crowdfunding First Round	775,551
Green Note - Crowdfunding Second Round	948,799
Green Note - Crowdfunding Third Round	748,380
Green Note - Debt Issuance Cost	(48,224)

DEC 31, 2022

Note - Merck Family Fund	91,671
Total Long Term Liabilities	3,664,949
Total Liabilities	3,980,204
Equity	
Current Year Earnings	(65,427)
Owners Contribution	20,000
Project Sponsor Equity	494,253
Retained Earnings	(37,275)
Total Equity	411,551
Total Liabilities and Equity	4,391,754

Income Statement

BlocPower Energy Services 3 LLC For the year ended December 31, 2022

2022

Income

Interest Income	63,479
Sales	33,235
Total Income	96,714

Gross Profit

96,714

Operating Expenses

Bank Service Charges	864
Consulting & Accounting	6,000
Depreciation	23,192
Interest Expense	4,000
Interest Expense - First Round	52,518
Interest Expense - Second Round	40,443
Interest Expense - Third Round	27,441
Operation and Maintenance	5,628
Sales returns and allowances	1,909
Stripe-Credit Card Fee	146
Total Operating Expenses	162,141

Operating Income

(65,427)

Net Income

(65,427)

Statement of Cash Flows

BlocPower Energy Services 3 LLC
For the year ended December 31, 2022

2022

Operating Activities

Receipts from customers	95,335
Payments to suppliers and employees	(144,407)
Cash receipts from other operating activities	(50)
Net Cash Flows from Operating Activities	(49,122)

Investing Activities

Other cash items from investing activities	(2,008,606)
Net Cash Flows from Investing Activities	(2,008,606)

Financing Activities

Other cash items from financing activities	2,236,414
Net Cash Flows from Financing Activities	2,236,414

Net Cash Flows	178,686
-----------------------	----------------

Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	173,297
Net cash flows	178,686
Cash and cash equivalents at end of period	351,984
Net change in cash for period	178,686