

DOCKETED

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Description:	LLC's 2024 Power Source Disclosure Reporting
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Report of Independent Certified Public Accountants

To the Management of Calpine Energy Solutions, LLC and
the California Energy Commission, Technology Evaluation Office:

We have performed the procedures enumerated below, which were agreed to by the Management of Calpine Energy Solutions, LLC (the “Company”) and the California Energy Commission, solely to assist you in complying with the California Energy Commission’s Power Source Disclosure annual reporting requirements under Appendix C, Title 20 - California Code of Regulations, Article 5 for the year ended December 31, 2024. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (“AICPA”). The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. We obtained the 2024 SB 1305 Annual Report of the Company and agreed the Annual Resource Report specified purchases by facility, WREGIS Certification Number, megawatt hours, and fuel type to internal correspondence (“REC Workbook”) provided by the Company. We recalculated the Annual Resource Report “Gross MWh purchased” without exception and tested the mathematical accuracy of the annual report, without exception. We obtained the internal invoice billing file and agreed it to the total Retail quantity, both specified and unspecified purchases, presented in the annual report and recalculated the amount of unspecified purchases disclosed within the annual report.
2. We selected 80 purchases listed in the information used to prepare form SB 1305 Annual Resource Report consistent with an audit attribute sample under the AICPA Audit Sampling Standards. For each purchase, we agreed without exception the “Net MWh Procured” to supporting documentation (e.g. invoices or disclosure from Energy Commission). For selected power purchased, we agreed the invoice amount, date, unique identification number, megawatt hours, and fuel type to the information used to prepare the Annual Resource Report, noting that the date of generation from the invoice agreed to the reporting period of the information used to prepare the Annual Resource Report. No facilities are owned by the retail supplier (e.g. Calpine Energy Solutions, LLC).
3. Unbundled REC Worksheet: We performed testing related to the Unbundled REC Worksheet as there were unbundled RECs that were retired within the reporting year.
4. There were no excluded emissions in the 2024 reporting year to validate to the requirement of section 1392(b)(6).
5. We obtained the annual power content label provided to customers for each product pursuant to subsection (e)(7) of section 1393 and recalculated the fuel and technology mix of the total annual retail sales for the product using the information provided in the Annual Resource Report and the equation per subsection (d)(1)(C) of section 1393 noting no differences greater than one percentage point.

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6. There was no Projected Power Mix or any other General Disclosure made in 2024 besides the annual label. Accordingly, we did not note any absolute value of the percentage point difference greater than five percentage points.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the accompanying *Annual Report to the California Energy Commission: Power Source Disclosure Program*. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of Management of Calpine Energy Solutions, LLC and the California Energy Commission, and is not intended to be and should not be used by anyone other than these specified parties.

KBF CPAs – Audit, LLP

KBF CPAs – Audit, LLP

Lake Oswego, Oregon
September 30, 2025