

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES AND EXPENSES

FOR THE SIX MONTHS ENDED DECEMBER 31, 2019 AND 2018 (IN THOUSANDS - UNAUDITED)

	2019	2018
OPERATING REVENUES:		
Power sales to participants	\$ 305,017	\$ 322,598
Less credit to participants	(50,772)	(20,569)
Net revenues	254,245	302,029
OPERATING EXPENSES:		
Fuel	89,791	115,405
Operation	21,900	35,241
Maintenance	25,945	22,830
Depreciation and amortization	57,322	57,683
Taxes and payment in lieu of taxes	7,898	8,580
Total expenses	202,856	239,739
OPERATING INCOME	51,389	62,290
NONOPERATING INCOME	81	1,598
INTEREST CHARGES:		
Interest on bonds and subordinated notes, and other debt	3,075	13,169
Financing expenses (principally amortization of bond and subordinated note discount and refunding charge on defeasance of debt)	8,889	10,779
Earnings on investments	(2,187)	(1,976)
Total interest charges	9,777	21,972
NET COSTS BILLED TO PARTICIPANTS NOT YET EXPENSED	41,693	41,916
CHANGE IN NET POSITION	\$ -	\$ -