

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES AND EXPENSES

FOR THE NINE MONTHS ENDED MARCH 31, 2020 AND 2019 (IN THOUSANDS - UNAUDITED)

	2020	2019
OPERATING REVENUES:		
Power sales to participants	\$ 449,395	\$ 475,503
Less credit to participants	(47,802)	(19,818)
Net revenues	401,593	455,685
OPERATING EXPENSES:		
Fuel	125,120	163,505
Operation	55,250	57,184
Maintenance	40,043	39,468
Depreciation and amortization	85,987	86,625
Taxes and payment in lieu of taxes	12,377	13,193
Total expenses	318,777	359,975
OPERATING INCOME	82,816	95,710
NONOPERATING INCOME	355	1,825
INTEREST CHARGES:		
Interest on bonds and subordinated notes, and other debt	4,802	19,567
Financing expenses (principally amortization of bond and subordinated note discount and refunding charge on defeasance of debt)	13,774	16,085
Earnings on investments	(875)	(3,698)
Total interest charges	17,701	31,954
NET COSTS BILLED TO PARTICIPANTS NOT YET EXPENSED	65,470	65,581
CHANGE IN NET POSITION	\$ -	\$ -