

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES AND EXPENSES FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2020 AND 2019 (IN THOUSANDS - UNAUDITED)

| | 2020 | 2019 |
|--|----------------|----------------|
| OPERATING REVENUES: | | |
| Power sales to participants | \$ 156,697 | \$ 148,860 |
| Less credit to participants | (28,427) | (30,738) |
| Net revenues | <u>128,270</u> | <u>118,122</u> |
| OPERATING EXPENSES: | | |
| Fuel | 48,431 | 40,968 |
| Operation | 24,083 | 9,615 |
| Maintenance | 11,423 | 12,603 |
| Depreciation and amortization | 30,036 | 28,657 |
| Taxes and payment in lieu of taxes | 3,922 | 4,040 |
| Total expenses | <u>117,895</u> | <u>95,883</u> |
| OPERATING INCOME | <u>10,375</u> | <u>22,239</u> |
| NONOPERATING INCOME | <u>83</u> | <u>81</u> |
| INTEREST CHARGES: | | |
| Interest on bonds and subordinated notes, and other debt | (5,772) | 1,468 |
| Financing expenses (principally amortization of bond discount and refunding charge on defeasance of debt) | 2,884 | 4,298 |
| Earnings on investments | (475) | (1,161) |
| Total interest charges | <u>(3,363)</u> | <u>4,605</u> |
| NET COSTS BILLED TO PARTICIPANTS NOT YET EXPENSED | <u>13,821</u> | <u>17,715</u> |
| CHANGE IN NET POSITION | <u>\$ -</u> | <u>\$ -</u> |