

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES AND EXPENSES

FOR THE SIX MONTHS ENDED DECEMBER 31, 2020 AND 2019 (IN THOUSANDS - UNAUDITED)

	2020	2019
OPERATING REVENUES:		
Power sales to participants	\$ 310,304	\$ 305,017
Less credit to participants	(61,414)	(50,772)
Net revenues	<u>248,890</u>	<u>254,245</u>
OPERATING EXPENSES:		
Fuel	96,119	89,791
Operation	18,917	21,900
Maintenance	23,374	25,945
Depreciation and amortization	60,098	57,322
Taxes and payment in lieu of taxes	8,269	7,898
Total expenses	<u>206,777</u>	<u>202,856</u>
OPERATING INCOME	<u>42,113</u>	<u>51,389</u>
NONOPERATING INCOME	<u>120</u>	<u>81</u>
INTEREST CHARGES:		
Interest on bonds and subordinated notes, and other debt	(9,061)	3,075
Financing expenses (principally amortization of bond discount and refunding charge on defeasance of debt)	5,905	8,889
Earnings on investments	(798)	(2,187)
Total interest charges	<u>(3,954)</u>	<u>9,777</u>
NET COSTS BILLED TO PARTICIPANTS NOT YET EXPENSED	<u>46,187</u>	<u>41,693</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>