

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES AND EXPENSES

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2021 AND 2020 (IN THOUSANDS - UNAUDITED)

	2021	2020
OPERATING REVENUES:		
Power sales to participants	\$ 146,066	\$ 156,697
Less credit to participants	(36,889)	(28,427)
Net revenues	109,177	128,270
OPERATING EXPENSES:		
Fuel	61,989	48,431
Operation	16,780	24,083
Maintenance	8,181	11,423
Depreciation and amortization	36,769	30,036
Taxes and payment in lieu of taxes	3,553	3,922
Total expenses	127,272	117,895
OPERATING INCOME	(18,095)	10,375
NONOPERATING INCOME	227	83
INTEREST CHARGES:		
Interest on bonds and subordinated notes, and other debt	(4,305)	(5,772)
Financing expenses (principally amortization of bond discount and refunding charge on defeasance of debt)	1,439	2,884
Earnings on investments	(153)	(475)
Total interest charges	(3,019)	(3,363)
NET COSTS BILLED TO PARTICIPANTS NOT YET EXPENSED	(14,849)	13,821
CHANGE IN NET POSITION	\$ -	\$ -