

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES AND EXPENSES

FOR THE SIX MONTHS ENDED DECEMBER 31, 2021 AND 2020 (IN THOUSANDS - UNAUDITED)

	2021	2020
OPERATING REVENUES:		
Power sales to participants	\$ 261,286	\$ 310,304
Less credit to participants	(40,731)	(61,414)
Net revenues	220,555	248,890
OPERATING EXPENSES:		
Fuel	98,947	96,119
Operation	36,028	18,917
Maintenance	19,293	23,374
Depreciation and amortization	72,804	60,098
Taxes and payment in lieu of taxes	6,842	8,269
Total expenses	233,914	206,777
OPERATING INCOME (LOSS)	(13,359)	42,113
NONOPERATING INCOME	242	120
INTEREST CHARGES:		
Interest on bonds and subordinated notes, and other debt	(8,423)	(9,061)
Financing expenses (principally amortization of bond discount and refunding charge on defeasance of debt)	3,357	5,905
Charge on defeasance of debt	814	-
Earnings on investments	125	(798)
Total interest charges	(4,127)	(3,954)
NET COSTS (RECOVERED FROM) BILLED TO PARTICIPANTS NOT YET EXPENSED	(8,990)	46,187
CHANGE IN NET POSITION	\$ -	\$ -