

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE NINE MONTHS ENDED MARCH 31, 2022 AND 2021 (IN THOUSANDS - UNAUDITED)

| | 2022 | 2021 |
|-----------------------------------------------------------|------------------|------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash received from power billings to participants | \$ 349,428 | \$ 422,626 |
| Other cash receipts | 570 | 214 |
| Cash paid to suppliers | <u>(229,145)</u> | <u>(218,398)</u> |
| Net cash provided by operating activities | <u>120,853</u> | <u>204,442</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: | | |
| Proceeds from issuance of debt | 58,500 | 19,000 |
| Defeasance and retirement of bonds | (40,941) | - |
| Debt issuance costs | (59) | (9) |
| Principal paid on long-term debt | (102,236) | (144,405) |
| Principal paid on commercial paper | - | (35,200) |
| Interest received on long-term debt and commercial paper | 8,715 | 7,725 |
| Additions to electric plant in service | <u>(89,167)</u> | <u>(27,350)</u> |
| Net cash used in capital and related financing activities | <u>(165,188)</u> | <u>(180,239)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchases of investments | (128,585) | (2,496,087) |
| Proceeds from sales/maturities of investments | 115,364 | 2,421,775 |
| Interest earnings received on investments | <u>690</u> | <u>1,137</u> |
| Net cash (used in) provided by investing activities | <u>(12,531)</u> | <u>(73,175)</u> |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (56,866) | (48,972) |
| CASH AND CASH EQUIVALENTS: | | |
| Beginning balance | <u>85,528</u> | <u>72,573</u> |
| Ending balance | <u>\$ 28,662</u> | <u>\$ 23,601</u> |

(Continued)

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| | 2022 | 2021 |
|----------------------------------------------------------------------------------------------------|-------------------|----------------------------------|
| RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES: | | |
| Operating income | \$ 10,494 | \$ 68,792 |
| Other nonoperating income | 570 | 214 |
| Depreciation and amortization | 108,471 | 90,160 |
| Financing costs net of amortization of bond discount and refunding charge on defeasance of debt | (569) | (535) |
| Changes in operating assets and liabilities: | | |
| Receivable from participants | 7,752 | (3,320) |
| Fuel inventories | 4,322 | 15,091 |
| Materials and supplies | (340) | (141) |
| Other current assets | 3,139 | (1,542) |
| Prepaid/accrued personnel services contract costs | - | - |
| Other liabilities | - | - |
| Accounts payable and accrued liabilities | (23,892) | (7,054) |
| Accrued credit to participants | 10,906 | 42,777 |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | <u>\$ 120,853</u> | <u>\$ 204,442</u> (Concluded) |