

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021 (IN THOUSANDS - UNAUDITED)

	2022	2021
OPERATING REVENUES:		
Power sales to participants	\$ 145,111	\$ 146,066
Less credit to participants	(26,720)	(36,889)
Net revenues	118,391	109,177
OPERATING EXPENSES:		
Fuel	56,049	61,989
Operation	16,207	16,780
Maintenance	10,674	8,181
Depreciation and amortization	38,322	36,769
Taxes and payment in lieu of taxes	2,986	3,553
Total expenses	124,238	127,272
OPERATING INCOME (LOSS)	(5,847)	(18,095)
NON-OPERATING INCOME	13	227
INTEREST CHARGES (BENEFIT):		
Interest on bonds, subordinated notes, and other debt	8,075	(4,305)
Financing expenses (principally amortization of bond discount and refunding charge on defeasance of debt)	1,013	1,439
Loss (earnings) on investments	3,312	(153)
Net interest charges	12,400	(3,019)
NET COSTS BILLED TO (RECOVERED FROM) PARTICIPANTS NOT YET EXPENSED	(18,234)	(14,849)
CHANGE IN NET POSITION	\$ -	\$ -