

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE SIX MONTHS ENDED DECEMBER 31, 2022 AND 2021 (IN THOUSANDS - UNAUDITED)

	2022	2021
OPERATING REVENUES:		
Power sales to participants	\$ 234,038	\$ 261,286
Less credit to participants	(49,742)	(40,731)
Net revenues	184,296	220,555
OPERATING EXPENSES:		
Fuel	102,220	98,947
Operation	29,781	36,028
Maintenance	18,412	19,293
Depreciation and amortization	76,643	72,804
Taxes and payment in lieu of taxes	6,095	6,842
Total expenses	233,151	233,914
OPERATING INCOME (LOSS)	(48,855)	(13,359)
NON-OPERATING INCOME	28	242
INTEREST CHARGES (BENEFIT):		
Interest on bonds, subordinated notes, and other debt	16,631	(8,423)
Financing expenses (principally amortization of bond discount and refunding charge on defeasance of debt)	2,265	3,357
Charge on defeasance of debt	-	814
Loss (earnings) on investments	(4,102)	125
Net interest charges	14,794	(4,127)
NET COSTS BILLED TO (RECOVERED FROM) PARTICIPANTS NOT YET EXPENSED	(63,621)	(8,990)
CHANGE IN NET POSITION	\$ -	\$ -