

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE NINE MONTHS ENDED MARCH 31, 2023 AND 2022 (IN THOUSANDS - UNAUDITED)

	2023	2022
OPERATING REVENUES:		
Power sales to participants	\$ 331,537	\$ 296,639
Less credit to participants	(74,557)	(56,119)
Net revenues	256,980	240,520
OPERATING EXPENSES:		
Fuel	130,620	116,444
Operation	45,344	44,716
Maintenance	32,142	39,906
Depreciation and amortization	114,965	108,471
Taxes and payment in lieu of taxes	7,487	10,739
Total expenses	330,558	320,276
OPERATING INCOME (LOSS)	(73,578)	(79,756)
NON-OPERATING INCOME	562	570
INTEREST CHARGES (BENEFIT):		
Interest on bonds, subordinated notes, and other debt	24,825	(11,869)
Financing expenses (principally amortization of bond discount and refunding charge on defeasance of debt)	3,990	5,194
Charge on defeasance of debt	-	814
Loss (earnings) on investments	(14,921)	2,181
Net interest charges	13,894	(3,680)
NET COSTS RECOVERED FROM PARTICIPANTS NOT YET EXPENSED	(86,910)	(75,506)
CHANGE IN NET POSITION	\$ -	\$ -