

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023 AND 2022 (IN THOUSANDS - UNAUDITED)

| | 2023 | 2022 |
|---|-------------------|-------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash received from power billings to participants | \$ 110,385 | \$ 128,235 |
| Other cash receipts | 297 | 13 |
| Cash paid to suppliers | <u>(176,474)</u> | <u>(7,018)</u> |
| Net cash (used in) provided by operating activities | <u>(65,792)</u> | <u>121,230</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: | | |
| Proceeds from issuance of long-term debt | 923,466 | - |
| Debt issuance costs | (2,890) | (14) |
| Principal paid on long-term debt | (6,382) | (18,352) |
| Interest paid on long-term debt | (19,768) | (3,278) |
| Additions to electric plant in service | (109,798) | (182,610) |
| Payments in aid of construction | <u>46,856</u> | <u>-</u> |
| Net cash provided by (used in) capital and related financing activities | <u>831,484</u> | <u>(204,254)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchases of investments | (838,491) | (87,693) |
| Proceeds from sales/maturities of investments | 138,828 | 68,751 |
| Interest earnings received on investments | <u>3,925</u> | <u>1,536</u> |
| Net cash used in investing activities | <u>(695,738)</u> | <u>(17,406)</u> |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | 69,954 | (100,430) |
| CASH AND CASH EQUIVALENTS: | | |
| Beginning balance | <u>232,319</u> | <u>214,004</u> |
| Ending balance | <u>\$ 302,273</u> | <u>\$ 113,574</u> |

(Continued)

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| | 2023 | 2022 |
|--|--------------------|----------------------------------|
| RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES: | | |
| Operating loss | \$ (43,622) | \$ (5,847) |
| Other nonoperating income | 297 | 13 |
| Depreciation and amortization | 40,520 | 38,322 |
| Financing costs net of amortization of bond discount and refunding charge on defeasance of debt | (197) | (122) |
| Changes in operating assets and liabilities: | | |
| Receivable from participants | - | (16,875) |
| Fuel inventories | 20,475 | 7,331 |
| Materials and supplies | 15 | 369 |
| Other current assets | (1,628) | (2,927) |
| Accounts payable and accrued liabilities | (115,964) | 74,247 |
| Accrued credit to participants | 7,812 | 26,719 |
| Deferred inflows of resources | 26,500 | - |
| NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES | <u>\$ (65,792)</u> | <u>\$ 121,230</u> (Concluded) |