

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023 AND 2022 (IN THOUSANDS - UNAUDITED)

	2023	2022
OPERATING REVENUES:		
Power sales to participants	\$ 83,885	\$ 145,111
Less credit to participants	(7,812)	(26,720)
Net revenues	<u>76,073</u>	<u>118,391</u>
OPERATING EXPENSES:		
Fuel	44,832	56,049
Operation	21,557	16,207
Maintenance	9,905	10,674
Depreciation and amortization	40,520	38,322
Taxes and payment in lieu of taxes	2,881	2,986
Total expenses	<u>119,695</u>	<u>124,238</u>
OPERATING LOSS	<u>(43,622)</u>	<u>(5,847)</u>
NON-OPERATING INCOME	<u>297</u>	<u>13</u>
INTEREST CHARGES (BENEFIT):		
Interest on bonds, subordinated notes, and other debt	15,405	8,075
Financing expenses (including amortization of bond discount and refunding charge on defeasance of debt)	1,029	1,013
(Earnings) loss on investments	(12,648)	3,312
Net interest charges	<u>3,786</u>	<u>12,400</u>
NET COSTS TO BE RECOVERED FROM BILLINGS TO PARTICIPANTS	<u>(47,111)</u>	<u>(18,234)</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>