

INTERMOUNTAIN POWER AGENCY

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

	2023	2022
OPERATING REVENUES:		
Power sales to participants	\$ 164,363	\$ 234,038
Less credit to participants	<u>(26,945)</u>	<u>(49,742)</u>
Net revenues	<u>137,418</u>	<u>184,296</u>
OPERATING EXPENSES:		
Fuel	74,103	102,220
Operation	40,808	29,781
Maintenance	19,989	18,412
Depreciation and amortization	67,613	76,643
Taxes and payment in lieu of taxes	<u>5,541</u>	<u>6,095</u>
Total expenses	<u>208,054</u>	<u>233,151</u>
OPERATING LOSS	<u>(70,636)</u>	<u>(48,855)</u>
NON-OPERATING INCOME	<u>362</u>	<u>28</u>
INTEREST CHARGES (BENEFIT):		
Interest on bonds, subordinated notes, and other debt	35,945	16,631
Financing expenses (including amortization of bond discount and refunding charge on defeasance of debt)	(2,143)	2,265
(Earnings) loss on investments	<u>(36,814)</u>	<u>(4,102)</u>
Net interest charges	<u>(3,012)</u>	<u>14,794</u>
NET COSTS TO BE RECOVERED FROM BILLINGS TO PARTICIPANTS	<u>(67,262)</u>	<u>(63,621)</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>