

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF NET POSITION

MARCH 31, 2025 AND 2024 (IN THOUSANDS - UNAUDITED)

ASSETS	2025	2024
UTILITY PLANT:		
Electric plant in service	\$ 4,615,541	\$ 4,133,265
Less accumulated depreciation	(2,879,219)	(2,783,425)
Net	<u>1,736,322</u>	<u>1,349,840</u>
RESTRICTED ASSETS:		
Cash and cash equivalents	142,187	221,072
Investments	831,096	922,285
Interest receivable	<u>4,897</u>	<u>5,607</u>
Total	<u>978,180</u>	<u>1,148,964</u>
OTHER NON-CURRENT ASSETS:		
Prepaid personnel services contract costs	52,007	34,685
Other	<u>3,987</u>	<u>3,080</u>
Total	<u>55,994</u>	<u>37,765</u>
Total Non-Current Assets	<u>2,770,496</u>	<u>2,536,569</u>
CURRENT ASSETS:		
Cash and cash equivalents	52,931	41,640
Investments	128,447	79,234
Interest receivable	1,024	687
Fuel inventories	12,581	46,589
Materials and supplies	15,289	16,892
Other	<u>16,515</u>	<u>4,121</u>
Total Current Assets	<u>226,787</u>	<u>189,163</u>
Total Assets	<u>2,997,283</u>	<u>2,725,732</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Unamortized asset retirement costs	21,801	59,693
Other	<u>1,941</u>	<u>3,158</u>
Total Deferred Outflows of Resources	<u>23,742</u>	<u>62,851</u>
TOTAL ASSETS AND DEFERRRED OUTFLOWS OF RESOURCES	<u>\$ 3,021,025</u>	<u>\$ 2,788,583</u>

(Continued)

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MARCH 31, 2025 AND 2024 (IN THOUSANDS - UNAUDITED)

LIABILITIES	2025	2024
LONG-TERM PORTION OF BONDS PAYABLE - Net	<u>\$ 1,970,254</u>	<u>\$ 1,794,841</u>
ADVANCES FROM SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY	<u>10,930</u>	<u>10,930</u>
OTHER NON-CURRENT LIABILITIES:		
Asset retirement obligations	311,939	307,050
Other	<u>463</u>	<u>1,777</u>
Total Non-Current Liabilities	<u>312,402</u>	<u>308,827</u>
CURRENT LIABILITIES:		
Interest payable	22,638	20,443
Accrued credit to participants	61,921	36,272
Accounts payable and accrued liabilities	<u>132,424</u>	<u>105,362</u>
Total Current Liabilities	<u>216,983</u>	<u>162,077</u>
COMMITMENTS AND CONTINGENT LIABILITIES	<u>-</u>	<u>-</u>
Total Liabilities	<u>2,510,569</u>	<u>2,276,675</u>
DEFERRED INFLOWS OF RESOURCES		
Net costs billed to participants not yet expensed	125,805	230,920
Prefunding of decommissioning and hydrogen betterments	380,557	276,500
Other	<u>4,094</u>	<u>4,488</u>
Total Deferred Inflows of Resources	<u>510,456</u>	<u>511,908</u>
TOTAL LIABILITIES AND DEFERRRED INFLOWS OF RESOURCES	<u>\$ 3,021,025</u>	<u>\$ 2,788,583</u>

(Concluded)