

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE NINE MONTHS ENDED MARCH 31, 2025 AND 2024 (IN THOUSANDS - UNAUDITED)

	2025	2024
OPERATING REVENUES:		
Power sales to participants	\$ 422,399	\$ 239,765
Less credit to participants	<u>(61,921)</u>	<u>(36,851)</u>
Net revenues	<u>360,478</u>	<u>202,914</u>
OPERATING EXPENSES:		
Fuel	222,254	107,319
Operation	66,650	60,579
Maintenance	28,875	28,717
Depreciation and amortization	107,241	101,420
Taxes and payment in lieu of taxes	<u>8,293</u>	<u>8,776</u>
Total expenses	<u>433,313</u>	<u>306,811</u>
OPERATING INCOME (LOSS)	<u>(72,835)</u>	<u>(103,897)</u>
NON-OPERATING INCOME	<u>392</u>	<u>722</u>
INTEREST CHARGES (BENEFIT):		
Interest on bonds, subordinated notes, and other debt	68,309	56,585
Amortization of bond premium (net of financing expenses)	(9,173)	(5,350)
(Earnings) on investments	<u>(41,173)</u>	<u>(50,890)</u>
Net interest charges	<u>17,963</u>	<u>345</u>
NET BILLED TO PARTICIPANTS NOT YET EXPENSED	<u>(90,406)</u>	<u>(103,520)</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>