

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF NET POSITION

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

ASSETS	2025	2024
UTILITY PLANT:		
Electric plant in service	\$ 4,809,444	\$ 4,611,653
Less accumulated depreciation	(2,894,012)	(2,854,719)
Net	1,915,432	1,756,934
RESTRICTED ASSETS:		
Cash and cash equivalents	272,050	233,904
Investments	641,949	807,415
Interest receivable	3,675	3,820
Total	917,674	1,045,139
OTHER NON-CURRENT ASSETS:		
Prepaid personnel services contract costs	39,964	52,007
Other	3,987	3,930
Total	43,951	55,937
Total Non-Current Assets	2,877,057	2,858,010
CURRENT ASSETS:		
Cash and cash equivalents	39,096	57,464
Investments	198,952	63,028
Interest receivable	1,160	565
Receivable from participants	13,614	-
Fuel inventories	2,771	27,706
Materials and supplies	13,365	15,232
Other	8,921	6,474
Total Current Assets	277,879	170,469
Total Assets	3,154,936	3,028,479
DEFERRED OUTFLOWS OF RESOURCES:		
Unamortized asset retirement costs	34,088	33,048
Other	1,941	2,562
Total Deferred Outflows of Resources	36,029	35,610
TOTAL ASSETS AND DEFERRRED OUTFLOWS OF RESOURCES	\$ 3,190,965	\$ 3,064,089

(Continued)

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LIABILITIES	2025	2024
LONG-TERM BONDS PAYABLE - Net	\$ 1,904,217	\$ 1,973,906
LONG TERM SUBORDINATED NOTES PAYABLE	8,367	-
ADVANCES FROM SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY	10,930	10,930
OTHER NON-CURRENT LIABILITIES:		
Asset retirement obligations	320,361	311,939
Other	463	1,419
Total Non-Current Liabilities	320,824	313,358
CURRENT LIABILITIES:		
Current maturities of bonds payable	54,905	-
Current maturities of subordinated notes payable	5,324	-
Interest payable	45,276	42,008
Accrued credit to participants	55,896	35,461
Accounts payable and accrued liabilities	129,624	177,254
Total Current Liabilities	291,025	254,723
COMMITMENTS AND CONTINGENT LIABILITIES	-	-
Total Liabilities	2,535,363	2,552,917
DEFERRED INFLOWS OF RESOURCES		
Net costs billed to participants not yet expensed	163,602	152,210
Prefunding of decommissioning and hydrogen betterments	487,906	354,705
Other	4,094	4,257
Total Deferred Inflows of Resources	655,602	511,172
TOTAL LIABILITIES AND DEFERRRED INFLOWS OF RESOURCES	\$ 3,190,965	\$ 3,064,089

(Concluded)