

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 30, 2025 AND 2024 (IN THOUSANDS - UNAUDITED)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 293,933	\$ 319,438
Other cash receipts	33	23
Cash paid to suppliers	(182,304)	(301,257)
Net cash provided by operating activities	111,662	18,204
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from issuance of long-term debt	-	190,426
Debt issuance costs	-	(1,094)
Interest paid on long-term debt	(54,301)	(43,328)
Additions to electric plant in service	(216,866)	(313,776)
Payments in aid of construction	121,832	221,746
Net cash (used in) provided by capital and related financing activities	(149,335)	53,974
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(661,745)	(533,568)
Proceeds from sales/maturities of investments	699,987	550,495
Interest earnings received on investments	16,006	19,100
Net cash provided by investing activities	54,248	36,027
NET INCREASE IN CASH AND CASH EQUIVALENTS	16,575	108,205
CASH AND CASH EQUIVALENTS:		
Beginning balance	294,571	183,163
Ending balance	\$ 311,146	\$ 291,368

(Continued)

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	2025	2024
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income (loss)	\$ 89,320	\$ (52,900)
Other non-operating income	33	23
Depreciation and amortization	5,317	71,494
Financing costs net of amortization of bond discount	(131)	(63)
Changes in operating assets and liabilities:		
Receivable from participants	77	-
Fuel inventories	28,735	51,313
Materials and supplies	2	(164)
Other current assets	17,973	(2,964)
Other liabilities	-	-
Accounts payable and accrued liabilities	(74,496)	(125,638)
Accrued credit to participants	(38,772)	25,398
Other assets	-	-
Deferred outflows of resources	1	-
Deferred inflows of resources	83,603	51,705
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 111,662</u>	<u>\$ 18,204</u> (Concluded)