

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF NET POSITION

MARCH 31, 2024 AND 2023 (IN THOUSANDS - UNAUDITED)

| ASSETS | 2024 | 2023 |
|--|---------------------|---------------------|
| UTILITY PLANT: | | |
| Electric plant in service | \$ 4,133,265 | \$ 3,678,742 |
| Less accumulated depreciation | <u>(2,783,425)</u> | <u>(2,687,323)</u> |
| Net | <u>1,349,840</u> | <u>991,419</u> |
| RESTRICTED ASSETS: | | |
| Cash and cash equivalents | 221,072 | 118,442 |
| Investments | 922,285 | 599,625 |
| Interest receivable | <u>5,607</u> | <u>1,576</u> |
| Total | <u>1,148,964</u> | <u>719,643</u> |
| OTHER NON-CURRENT ASSETS: | | |
| Prepaid personnel services contract costs | 34,685 | 34,416 |
| Other | <u>3,080</u> | <u>3,886</u> |
| Total | <u>37,765</u> | <u>38,302</u> |
| Total Non-Current Assets | <u>2,536,569</u> | <u>1,749,364</u> |
| CURRENT ASSETS: | | |
| Cash and cash equivalents | 41,640 | 44,074 |
| Investments | 79,234 | 38,011 |
| Interest receivable | 687 | 324 |
| Receivable from participants | - | - |
| Fuel inventories | 46,589 | 45,938 |
| Materials and supplies | 16,892 | 19,081 |
| Other | <u>4,121</u> | <u>10,039</u> |
| Total Current Assets | <u>189,163</u> | <u>157,467</u> |
| Total Assets | <u>2,725,732</u> | <u>1,906,831</u> |
| DEFERRED OUTFLOWS OF RESOURCES: | | |
| Unamortized refunding charge | - | 664 |
| Unamortized asset retirement costs | 59,693 | 92,284 |
| Other | <u>3,158</u> | <u>1,412</u> |
| Total Deferred Outflows of Resources | <u>62,851</u> | <u>94,360</u> |
| TOTAL ASSETS AND DEFERRRED OUTFLOWS OF RESOURCES | <u>\$ 2,788,583</u> | <u>\$ 2,001,191</u> |

(Continued)

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| LIABILITIES | 2024 | 2023 |
|--|--------------|--------------|
| LONG-TERM PORTION OF BONDS PAYABLE - Net | \$ 1,794,841 | \$ 886,920 |
| LONG-TERM DRAW DOWN BONDS | - | 150,000 |
| ADVANCES FROM SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY | 10,930 | 10,930 |
| OTHER NON-CURRENT LIABILITIES: | | |
| Asset retirement obligations | 307,050 | 298,107 |
| Other | 1,777 | 1,680 |
| Total Non-Current Liabilities | 308,827 | 299,787 |
| CURRENT LIABILITIES: | | |
| Current maturities of subordinated notes payable | - | 25,313 |
| Interest payable | 20,443 | 9,623 |
| Accrued credit to participants | 36,272 | 74,415 |
| Accounts payable and accrued liabilities | 105,362 | 35,654 |
| Total Current Liabilities | 162,077 | 145,005 |
| COMMITMENTS AND CONTINGENT LIABILITIES | - | - |
| Total Liabilities | 2,276,675 | 1,492,642 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Net costs billed to participants not yet expensed | 230,920 | 333,689 |
| Prefunding of decommissioning and hydrogen betterments | 276,500 | 170,667 |
| Other | 4,488 | 4,193 |
| Total Deferred Inflows of Resources | 511,908 | 508,549 |
| TOTAL LIABILITIES AND DEFERRRED INFLOWS OF RESOURCES | \$ 2,788,583 | \$ 2,001,191 |

(Concluded)