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9 *Attorney for Guam Power Authority*

10 **BEFORE THE GUAM PUBLIC UTILITIES COMMISSION**

11 **IN THE MATTER OF:**

GPA DOCKET NO. 94-04

12 **GUAM POWER AUTHORITY'S**
13 **FILING OF ITS MONTHLY FINANCIAL**
14 **REPORTS**

GUAM POWER AUTHORITY'S FILING
OF ITS MONTHLY FINANCIAL
REPORTS FROM OCTOBER 2023 TO
JANUARY 2024

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18 **COMES NOW**, the GUAM POWER AUTHORITY (GPA), by and through its Counsel
19 of Record, MARIANNE WOLOSCHUK, ESQ., and hereby files its Financial Reports from
20 October 2023 to January 2024.
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22 Respectfully submitted this 11th day of March, 2024.

23 *Attorney for Guam Power Authority*

24
25
26 By: _____

M. Wołoschuk

Marianne Wołoschuk
GPA Legal Counsel



GUAM POWER AUTHORITY

ATURIDÁT ILEKTRESEDÁT GUAHAN
P.O.BOX 2977 • AGANA, GUAM U.S.A. 96932-2977

March 05, 2024

Mr. Frederick Horecky
Administrative Law Judge
Guam Public Utilities Commission
643 Chalan San Antonio, Suite 102B
Tamuning, Guam 96913

Subject: Docket 94-04 General Matters
Re: October 2023 - January 2024 - Financial Statement

Dear Judge Horecky:

Enclosed is Guam Power Authority's Monthly Financial Statement for the months of October 2023 to January 2024.

This is pursuant to a stipulation with the Public Utilities Commission of Guam—Administrative Docket "Contract Review Protocol for Guam Power Authority" - *Section 11: GPA shall file with PUC monthly financial reports within five working days of presentation of monthly financial reports to its governing body.*

Should you require further information, please do not hesitate to call me at 648-3120 or E-Mail at jjekim@gpagwa.com.

Sincerely,

Maripaz N. Perez
Assistant Chief Financial Officer

Enclosures

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Net Position
October 31, 2023 and September 30, 2023

	Unaudited October 2023	Unaudited September 2023	Change from Sept 30 2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 4,287,186	\$ 37,465,806	\$ (33,178,620)
Bond indenture funds	44,904,307	48,960,702	(4,056,395)
Held by Guam Power Authority:			
Bond indenture funds	63,316,736	65,474,455	(2,157,719)
Self insurance fund-restricted	11,865,727	11,844,666	21,062
Energy sense fund	5,926,946	5,968,468	(41,522)
Total cash and cash equivalents	<u>130,300,903</u>	<u>169,714,096</u>	<u>(39,413,194)</u>
Accounts receivable, net	<u>76,244,293</u>	<u>68,663,217</u>	<u>7,581,076</u>
Total current receivables	<u>76,244,293</u>	<u>68,663,217</u>	<u>7,581,076</u>
Materials and supplies inventory	10,350,565	10,403,724	(53,159)
Fuel inventory	55,534,161	66,244,237	(10,710,077)
Prepaid expenses	<u>9,243,646</u>	<u>6,651,973</u>	<u>2,591,673</u>
Total current assets	<u>281,673,568</u>	<u>321,677,248</u>	<u>(40,003,680)</u>
Utility plant, at cost:			
Electric plant in service	1,207,407,329	1,205,296,234	2,111,095
Construction work in progress	28,894,473	30,026,803	(1,132,331)
Total	<u>1,236,301,802</u>	<u>1,235,323,037</u>	<u>978,765</u>
Less: Accumulated depreciation	<u>(771,144,051)</u>	<u>(768,276,529)</u>	<u>(2,867,522)</u>
Total utility plant	<u>465,157,751</u>	<u>467,046,508</u>	<u>(1,888,757)</u>
Lease asset	<u>11,282,616</u>	<u>11,282,616</u>	<u>0</u>
Other non-current assets:			
Investments - restricted	47,663,975	48,002,574	(338,599)
Unamortized debt issuance costs	<u>411,610</u>	<u>415,509</u>	<u>(3,899)</u>
Total other non-current assets	<u>48,075,585</u>	<u>48,418,084</u>	<u>(342,498)</u>
Total assets	<u>806,189,520</u>	<u>848,424,456</u>	<u>(42,234,936)</u>
Deferred outflow of resources:			
Deferred fuel revenue	24,945,032	22,450,958	2,494,073
Unamortized loss on debt refunding	13,424,324	13,523,731	(99,407)
Pension	10,216,119	10,216,119	0
Other post employment benefits	41,605,903	41,605,903	0
Unamortized forward delivery contract costs	<u>0</u>	<u>0</u>	<u>0</u>
Total deferred outflows of resources	<u>90,191,377</u>	<u>87,796,711</u>	<u>2,394,666</u>
	<u>\$ 896,380,898</u>	<u>\$ 936,221,167</u>	<u>\$ (39,840,269)</u>

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Net Position, Continued
October 31, 2023 and September 30, 2023

	Unaudited October 2023	Unaudited September 2023	Change from Sept 30 2023
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Current maturities of long-term debt	\$ 15,855,000	\$ 24,680,000	\$ (8,825,000)
Current obligations under capital leases			0
Accounts payable			
Operations	34,065,784	41,900,308	(7,834,524)
Others	1,166,015	850,847	315,168
Accrued payroll and employees' benefits	656,435	427,050	229,384
Current portion of employees' annual leave	1,875,467	1,852,589	22,878
Current portion of lease liability	4,922,204	4,922,204	0
Interest payable	4,334,303	14,149,947	(9,815,644)
Customer deposits	10,561,084	10,477,456	83,628
	<u>73,436,292</u>	<u>99,260,401</u>	<u>(25,824,109)</u>
Regulatory liabilities:			
Provision for self insurance	12,946,971	12,696,791	250,181
	<u>12,946,971</u>	<u>12,696,791</u>	<u>250,181</u>
Long term debt, net of current maturities	461,629,811	477,616,271	(15,986,461)
Obligations under capital leases, net of current portion			0
Net Pension liability	66,517,673	66,847,044	(329,371)
Other post employment benefits liability	174,910,068	174,910,068	0
DCRS sick leave liability	1,695,518	1,695,518	0
Lease liability	6,783,480	6,783,480	0
Employees' annual leave net of current portion	1,723,317	1,723,317	0
Customer advances for construction	674,126	674,126	0
	<u>800,317,256</u>	<u>842,207,017</u>	<u>(41,889,761)</u>
Deferred inflows of resources:			
Unearned forward delivery contract revenue		0	0
Pension	10,172,402	10,172,402	0
Other post employment benefits	36,596,130	36,596,130	0
	<u>46,768,532</u>	<u>46,768,532</u>	<u>0</u>
Commitments and contingencies			
Net Position:			
Net investment in capital assets	30,029,693	7,437,394	22,592,299
Restricted	18,374,445	65,442,005	(47,067,560)
Unrestricted	890,972	(25,633,781)	26,524,753
	<u>49,295,110</u>	<u>47,245,619</u>	<u>2,049,491</u>
	<u>\$ 896,380,898</u>	<u>\$ 936,221,167</u>	<u>\$ (39,840,269)</u>

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Revenues, Expenses and Changes in Net Assets

	October 31		% of change Inc (dec)	One Month Ended October 31		% of change Inc (dec)
	Unaudited 2023	Unaudited 2022		Unaudited 2023	Unaudited 2022	
Revenues						
Sales of electricity	\$ 43,726,434	\$ 46,818,606	(7)	\$ 43,726,434	\$ 46,818,606	(7)
DSM-Rebates	320,392	313,129	2	320,392	313,129	2
Miscellaneous	320,430	627,580	(49)	320,430	627,580	(49)
Total	<u>44,367,255</u>	<u>47,759,314</u>	(7)	<u>44,367,255</u>	<u>47,759,314</u>	(7)
Bad debt expense	(103,792)	(99,833)	4	(103,792)	(99,833)	4
Total revenues	<u>44,263,463</u>	<u>47,659,481</u>	(7)	<u>44,263,463</u>	<u>47,659,481</u>	(7)
Operating and maintenance expenses						
Production fuel	30,992,258	34,061,993	(9)	30,992,258	34,061,993	(9)
Other production	1,521,541	1,481,803	3	1,521,541	1,481,803	3
	<u>32,513,799</u>	<u>35,543,796</u>	(9)	<u>32,513,799</u>	<u>35,543,796</u>	(9)
Depreciation	2,867,522	2,915,052	(2)	2,867,522	2,915,052	(2)
Energy conversion cost	851,735	849,098	0	851,735	849,098	0
Transmission & distribution	952,729	1,089,770	(13)	952,729	1,089,770	(13)
Customer accounting	420,388	459,843	(9)	420,388	459,843	(9)
Administrative & general	2,879,491	2,681,024	7	2,879,491	2,681,024	7
Total operating and maintenance expenses	<u>40,485,663</u>	<u>43,538,582</u>	(7)	<u>40,485,663</u>	<u>43,538,582</u>	(7)
Operating income	<u>3,777,800</u>	<u>4,120,899</u>	(8)	<u>3,777,800</u>	<u>4,120,899</u>	(8)
Other income (expenses)						
Interest income	426,422	177,884	140	426,422	177,884	140
Interest expense and amortization	(1,848,469)	(1,950,684)	(5)	(1,848,469)	(1,950,684)	(5)
Interest expense - lease	0	0		0	0	
Bond issuance costs	28,154	8,149	246	28,154	8,149	246
Change in Investment Value	(334,105)	(305,886)	9	(334,105)	(305,886)	9
Allowance for funds used during construction	0	3,929	(100)	0	3,929	(100)
Pandemic-COVID19	0	0		0	0	
Losses due to typhoon	(438,367)	(10,326)	4,145	(438,367)	(10,326)	4,145
Operating Grant from GovGuam/US Gov	0	0		0	0	
Loss on Capital Asset Dsposal	0	0		0	0	
Other expense	0	0		0	0	
Total other income (expenses)	<u>(2,166,364)</u>	<u>(2,076,933)</u>	4	<u>(2,166,364)</u>	<u>(2,076,933)</u>	4
Income (loss) before capital contributions	1,611,436	2,043,965	(21)	1,611,436	2,043,965	(21)
Capital contributions	<u>438,055</u>	<u>438,055</u>		<u>438,055</u>	<u>438,055</u>	
Increase (decrease) in net assets	2,049,492	2,043,965	0	2,049,492	2,043,965	0
Total net assets at beginning of period	<u>47,245,625</u>	<u>23,167,340</u>	104	<u>47,245,625</u>	<u>23,167,340</u>	104
Total net assets at end of period	<u>\$ 49,295,116</u>	<u>\$ 25,211,305</u>	96	<u>\$ 49,295,116</u>	<u>\$ 25,211,305</u>	96

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows
Period Ended October 31, 2023

	Month Ended 10/31/2023	YTD Ended 10/31/2023
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$36,693,136	\$ 36,693,136
Cash payments to suppliers and employees for goods and services	39,479,442	39,479,442
Net cash provided by operating activities	(\$2,786,306)	(2,786,306)
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	426,422	426,422
Net cash provided by investing activities	426,422	426,422
Cash flows from non-capital financing activities		
Interest paid on short term debt	(3,613)	(3,613)
Provision for self insurance funds	(21,062)	(21,062)
Net cash provided by noncapital financing activities	(24,674)	(24,674)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(978,765)	(978,765)
Principal paid on bonds and other long-term debt	(24,680,000)	(24,680,000)
Interest paid on bonds(net of capitalized interest)	(11,994,605)	(11,994,605)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	33,178,620	33,178,620
Reserve funds held by trustee	338,599	338,599
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	0	0
Grant from DOI/FEMA	438,055	438,055
Grant from GovGuam	-	-
Reduction in Under Recovery of Fuel	-	-
Debt issuance costs/loss on defeasance	(131,460)	(131,460)
Net cash provided by (used in) capital and related financing activities	(3,829,554)	(3,829,554)
Net (decrease) increase in cash and cash equivalents	(6,214,113)	(6,214,113)
Cash and cash equivalents, beginning	114,435,157	114,435,157
Cash and cash equivalents-Funds held by GPA, September 30, 2023	\$ 108,221,044	\$ 108,221,044

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows, continued
Period Ended October 31, 2023

	Month Ended 10/31/2023	YTD Ended 10/31/2023
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$3,777,800	\$3,777,800
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	2,867,522	2,867,522
Other expense	(410,213)	(410,213)
(Increase) decrease in assets:		
Accounts receivable	(7,581,076)	(7,581,076)
Materials and inventory	53,159	53,159
Fuel inventory	10,710,077	10,710,077
Prepaid expenses	(2,591,673)	(2,591,673)
Unamortized debt issuance cost	3,899	3,899
Deferred fuel revenue	(2,494,073)	(2,494,073)
Unamortized loss on debt refunding	99,407	99,407
Unamortized forward delivery contract costs	-	-
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	(7,834,524)	(7,834,524)
Accounts payable-others	356,690	356,690
Accrued payroll and employees' benefits	229,384	229,384
Provision for Self-Insurance	250,181	250,181
Net pension liability	(329,371)	(329,371)
Employees' annual leave	22,878	22,878
Customers deposits	83,628	83,628
Customer advances for construction	-	-
Unearned forward delivery contract revenue	-	-
Net cash provided by operating activities	(\$2,786,306)	\$ (2,786,306)

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Net Position
November 30, 2023 and September 30, 2023

	Unaudited November 2023	Unaudited September 2023	Change from Sept 30 2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 7,449,027	\$ 37,465,806	\$ (30,016,779)
Bond indenture funds	21,997,588	48,960,702	(26,963,114)
Held by Guam Power Authority:			
Bond indenture funds	63,606,658	65,474,455	(1,867,797)
Self insurance fund-restricted	11,865,727	11,844,666	21,062
Energy sense fund	5,867,674	5,968,468	(100,794)
Total cash and cash equivalents	<u>110,786,674</u>	<u>169,714,096</u>	<u>(58,927,423)</u>
Accounts receivable, net	<u>83,117,255</u>	<u>68,663,217</u>	<u>14,454,038</u>
Total current receivables	<u>83,117,255</u>	<u>68,663,217</u>	<u>14,454,038</u>
Materials and supplies inventory	10,336,302	10,403,724	(67,422)
Fuel inventory	66,170,518	66,244,237	(73,719)
Prepaid expenses	16,319,943	6,651,973	9,667,970
Total current assets	<u>286,730,692</u>	<u>321,677,248</u>	<u>(34,946,556)</u>
Utility plant, at cost:			
Electric plant in service	1,207,941,769	1,205,296,234	2,645,535
Construction work in progress	28,238,699	30,026,803	(1,788,104)
Total	<u>1,236,180,468</u>	<u>1,235,323,037</u>	<u>857,431</u>
Less: Accumulated depreciation	<u>(774,047,640)</u>	<u>(768,276,529)</u>	<u>(5,771,111)</u>
Total utility plant	<u>462,132,829</u>	<u>467,046,508</u>	<u>(4,913,680)</u>
Lease asset	<u>11,282,616</u>	<u>11,282,616</u>	<u>0</u>
Other non-current assets:			
Investments - restricted	47,740,869	48,002,574	(261,705)
Unamortized debt issuance costs	403,812	415,509	(11,697)
Total other non-current assets	<u>48,144,682</u>	<u>48,418,084</u>	<u>(273,402)</u>
Total assets	<u>808,290,819</u>	<u>848,424,456</u>	<u>(40,133,637)</u>
Deferred outflow of resources:			
Deferred fuel revenue	28,328,497	22,450,958	5,877,539
Unamortized loss on debt refunding	13,328,816	13,523,731	(194,915)
Pension	10,216,119	10,216,119	0
Other post employment benefits	41,605,903	41,605,903	0
Unamortized forward delivery contract costs	<u>0</u>	<u>0</u>	<u>0</u>
Total deferred outflows of resources	<u>93,479,334</u>	<u>87,796,711</u>	<u>5,682,623</u>
	<u>\$ 901,770,153</u>	<u>\$ 936,221,167</u>	<u>\$ (34,451,014)</u>

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Net Position, Continued
November 30, 2023 and September 30, 2023

	Unaudited November 2023	Unaudited September 2023	Change from Sept 30 2023
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Current maturities of long-term debt	\$ 15,855,000	\$ 24,680,000	\$ (8,825,000)
Current obligations under capital leases			0
Accounts payable			
Operations	35,697,347	41,900,308	(6,202,960)
Others	1,214,942	850,847	364,095
Accrued payroll and employees' benefits	1,055,644	427,050	628,594
Current portion of employees' annual leave	1,892,996	1,852,589	40,407
Current portion of lease liability	4,922,204	4,922,204	0
Interest payable	6,178,563	14,149,947	(7,971,384)
Customer deposits	10,704,807	10,477,456	227,351
	<u>77,521,503</u>	<u>99,260,401</u>	<u>(21,738,898)</u>
Regulatory liabilities:			
Provision for self insurance	13,198,880	12,696,791	502,089
	<u>13,198,880</u>	<u>12,696,791</u>	<u>502,089</u>
Long term debt, net of current maturities	461,498,350	477,616,271	(16,117,921)
Obligations under capital leases, net of current portion			0
Net Pension liability	66,178,230	66,847,044	(668,814)
Other post employment benefits liability	174,910,068	174,910,068	0
DCRS sick leave liability	1,695,518	1,695,518	0
Lease liability	6,783,480	6,783,480	0
Employees' annual leave net of current portion	1,723,317	1,723,317	0
Customer advances for construction	674,126	674,126	0
	<u>804,183,473</u>	<u>842,207,017</u>	<u>(38,023,544)</u>
Deferred inflows of resources:			
Unearned forward delivery contract revenue		0	0
Pension	10,172,402	10,172,402	0
Other post employment benefits	36,596,130	36,596,130	0
	<u>46,768,532</u>	<u>46,768,532</u>	<u>0</u>
Commitments and contingencies			
Net Position:			
Net investment in capital assets	27,222,509	7,437,394	19,785,115
Restricted	22,243,386	65,442,005	(43,198,619)
Unrestricted	1,352,254	(25,633,781)	26,986,034
	<u>50,818,148</u>	<u>47,245,619</u>	<u>3,572,530</u>
	<u>\$ 901,770,153</u>	<u>\$ 936,221,167</u>	<u>\$ (34,451,014)</u>

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Revenues, Expenses and Changes in Net Assets

	November 30		% of change Inc (dec)	Two Months Ended November 30		% of change Inc (dec)
	Unaudited 2023	Unaudited 2022		Unaudited 2023	Unaudited 2022	
Revenues						
Sales of electricity	\$ 42,162,991	\$ 54,454,518	(23)	\$ 85,889,425	\$ 101,273,124	(15)
DSM-Rebates	312,683	317,745	(2)	633,075	630,874	0
Miscellaneous	130,269	218,670	(40)	450,699	846,250	(47)
Total	<u>42,605,943</u>	<u>54,990,933</u>	(23)	<u>86,973,198</u>	<u>102,750,248</u>	(15)
Bad debt expense	(103,792)	(99,833)	4	(207,584)	(199,666)	4
Total revenues	<u>42,502,151</u>	<u>54,891,100</u>	(23)	<u>86,765,614</u>	<u>102,550,582</u>	(15)
Operating and maintenance expenses						
Production fuel	28,861,742	41,593,088	(31)	59,854,000	75,655,081	(21)
Other production	1,755,186	1,348,142	30	3,276,727	2,829,945	16
	<u>30,616,928</u>	<u>42,941,230</u>	(29)	<u>63,130,727</u>	<u>78,485,026</u>	(20)
Depreciation	2,903,589	2,911,236	(0)	5,771,111	5,826,287	(1)
Energy conversion cost	867,225	847,327	2	1,718,959	1,696,425	1
Transmission & distribution	1,159,243	1,277,203	(9)	2,111,972	2,366,974	(11)
Customer accounting	472,624	448,840	5	893,012	908,683	(2)
Administrative & general	3,260,375	3,087,039	6	6,139,865	5,768,063	6
Total operating and maintenance expenses	<u>39,279,984</u>	<u>51,512,875</u>	(24)	<u>79,765,647</u>	<u>95,051,458</u>	(16)
Operating income	<u>3,222,167</u>	<u>3,378,225</u>	(5)	<u>6,999,968</u>	<u>7,499,124</u>	(7)
Other income (expenses)						
Interest income	374,353	192,732	94	800,775	370,616	116
Interest expense and amortization	(1,847,699)	(1,950,442)	(5)	(3,696,167)	(3,901,126)	(5)
Interest expense - lease				0	0	
Bond issuance costs	28,154	8,149	246	56,309	16,298	246
Change in Investment Value	111,262	86,160	29	(222,843)	(219,726)	1
Allowance for funds used during construction		2,730	(100)	0	6,659	(100)
Pandemic-COVID19		(56,319)		0	(56,319)	(100)
Losses due to typhoon	(722,990)			(1,161,357)	(10,326)	11,147
Operating Grant from GovGuam/US Gov				0	0	
Loss on Capital Asset Dsposal				0	0	
Other expense				0	0	
Total other income (expenses)	<u>(2,056,919)</u>	<u>(1,716,991)</u>	20	<u>(4,223,283)</u>	<u>(3,793,925)</u>	11
Income (loss) before capital contributions	1,165,248	1,661,234	(30)	2,776,684	3,705,199	(25)
Capital contributions	<u>357,790</u>			<u>795,845</u>		
Increase (decrease) in net assets	1,523,038	1,661,234	(8)	3,572,530	3,705,199	(4)
Total net assets at beginning of period	<u>49,295,116</u>	<u>25,211,305</u>	96	<u>47,245,625</u>	<u>23,167,340</u>	104
Total net assets at end of period	<u>\$ 50,818,155</u>	<u>\$ 26,872,539</u>	89	<u>\$ 50,818,155</u>	<u>\$ 26,872,539</u>	89

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows
Period Ended November 30, 2023

	Month Ended 11/30/2023	YTD Ended 11/30/2023
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$35,602,087	\$ 72,295,222
Cash payments to suppliers and employees for goods and services	55,809,987	95,289,429
Net cash provided by operating activities	(\$20,207,901)	(22,994,207)
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	374,353	800,775
Net cash provided by investing activities	374,353	800,775
Cash flows from non-capital financing activities		
Interest paid on short term debt	(3,439)	(7,052)
Provision for self insurance funds	-	(21,062)
Net cash provided by noncapital financing activities	(3,439)	(28,113)
Cash flows from capital and related financing activities		
Acquisition of utility plant	121,333	(857,431)
Principal paid on bonds and other long-term debt	-	(24,680,000)
Interest paid on bonds(net of capitalized interest)	111,262	(11,883,343)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(3,161,841)	30,016,779
Reserve funds held by trustee	(76,895)	261,705
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	(0)	-
Grant from DOI/FEMA	357,790	795,845
Grant from GovGuam	-	-
Reduction in Under Recovery of Fuel	-	-
Debt issuance costs/loss on defeasance	(131,461)	(262,921)
Net cash provided by (used in) capital and related financing activities	(2,779,811)	(6,609,366)
Net (decrease) increase in cash and cash equivalents	(22,616,798)	(28,830,911)
Cash and cash equivalents, beginning	108,221,043	114,435,157
Cash and cash equivalents-Funds held by GPA, September 30, 2023	\$ 85,604,245	\$ 85,604,246

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows, continued
Period Ended November 30, 2023

	Month Ended 11/30/2023	YTD Ended 11/30/2023
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$3,222,167	\$6,999,968
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	2,903,589	5,771,111
Other expense	(694,836)	(1,105,048)
(Increase) decrease in assets:		
Accounts receivable	(6,872,962)	(14,454,038)
Materials and inventory	14,263	67,422
Fuel inventory	(10,636,357)	73,719
Prepaid expenses	(7,076,297)	(9,667,970)
Unamortized debt issuance cost	7,798	11,697
Deferred fuel revenue	(3,383,465)	(5,877,539)
Unamortized loss on debt refunding	95,508	194,915
Unamortized forward delivery contract costs	-	-
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	(6,202,960)	(6,202,960)
Accounts payable-others	8,299,412	464,889
Accrued payroll and employees' benefits	271,905	628,594
Provision for Self-Insurance	272,705	502,089
Net pension liability	(918,995)	(668,814)
Employees' annual leave	369,779	40,407
Customers deposits	204,472	227,351
Customer advances for construction	(83,628)	-
Unearned forward delivery contract revenue	-	-
Net cash provided by operating activities	(\$20,207,901)	\$ (22,994,207)

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Net Position
December 31, 2023 and September 30, 2023

	Unaudited December 2023	Unaudited September 2023	Change from Sept 30 2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 10,610,870	\$ 37,465,806	\$ (26,854,936)
Bond indenture funds	26,373,814	48,960,702	(22,586,888)
Held by Guam Power Authority:			
Bond indenture funds	62,520,513	65,474,455	(2,953,941)
Self insurance fund-restricted	11,849,443	11,844,666	4,778
Energy sense fund	5,670,948	5,968,468	(297,519)
Total cash and cash equivalents	<u>117,025,589</u>	<u>169,714,096</u>	<u>(52,688,507)</u>
Accounts receivable, net	<u>80,210,732</u>	<u>68,663,217</u>	<u>11,547,516</u>
Total current receivables	<u>80,210,732</u>	<u>68,663,217</u>	<u>11,547,516</u>
Materials and supplies inventory	10,346,607	10,403,724	(57,117)
Fuel inventory	57,265,499	66,244,237	(8,978,739)
Prepaid expenses	<u>15,252,727</u>	<u>6,651,973</u>	<u>8,600,754</u>
Total current assets	<u>280,101,155</u>	<u>321,677,248</u>	<u>(41,576,093)</u>
Utility plant, at cost:			
Electric plant in service	1,208,085,604	1,205,296,234	2,789,370
Construction work in progress	29,048,937	30,026,803	(977,866)
Total	<u>1,237,134,542</u>	<u>1,235,323,037</u>	<u>1,811,504</u>
Less: Accumulated depreciation	<u>(776,212,640)</u>	<u>(768,276,529)</u>	<u>(7,936,111)</u>
Total utility plant	<u>460,921,901</u>	<u>467,046,508</u>	<u>(6,124,607)</u>
Lease asset	<u>11,282,616</u>	<u>11,282,616</u>	<u>0</u>
Other non-current assets:			
Investments - restricted	47,810,096	48,002,574	(192,478)
Unamortized debt issuance costs	<u>399,913</u>	<u>415,509</u>	<u>(15,596)</u>
Total other non-current assets	<u>48,210,010</u>	<u>48,418,084</u>	<u>(208,074)</u>
Total assets	<u>800,515,682</u>	<u>848,424,456</u>	<u>(47,908,774)</u>
Deferred outflow of resources:			
Deferred fuel revenue	30,462,844	22,450,958	8,011,886
Unamortized loss on debt refunding	13,229,409	13,523,731	(294,322)
Pension	10,216,119	10,216,119	0
Other post employment benefits	41,605,903	41,605,903	0
Unamortized forward delivery contract costs	<u> </u>	<u> </u>	<u>0</u>
Total deferred outflows of resources	<u>95,514,274</u>	<u>87,796,711</u>	<u>7,717,564</u>
	<u>\$ 896,029,957</u>	<u>\$ 936,221,167</u>	<u>\$ (40,191,210)</u>

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Net Position, Continued
December 31, 2023 and September 30, 2023

	Unaudited December 2023	Unaudited September 2023	Change from Sept 30 2023
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Current maturities of long-term debt	\$ 15,855,000	\$ 24,680,000	\$ (8,825,000)
Current obligations under capital leases			0
Accounts payable			
Operations	26,028,205	41,900,308	(15,872,103)
Others	1,261,799	850,847	410,952
Accrued payroll and employees' benefits	1,226,553	427,050	799,503
Current portion of employees' annual leave	1,879,249	1,852,589	26,661
Current portion of lease liability	4,922,204	4,922,204	0
Interest payable	8,022,622	14,149,947	(6,127,325)
Customer deposits	10,844,008	10,477,456	366,551
	<u>70,039,640</u>	<u>99,260,401</u>	<u>(29,220,761)</u>
Regulatory liabilities:			
Provision for self insurance	13,463,132	12,696,791	766,342
	<u>13,463,132</u>	<u>12,696,791</u>	<u>766,342</u>
Long term debt, net of current maturities			
Obligations under capital leases, net of current portion	461,366,890	477,616,271	(16,249,382)
Net Pension liability	65,852,309	66,847,044	(994,735)
Other post employment benefits liability	174,910,068	174,910,068	0
DCRS sick leave liability	1,695,518	1,695,518	0
Lease liability	6,783,480	6,783,480	0
Employees' annual leave net of current portion	1,723,317	1,723,317	0
Customer advances for construction	674,126	674,126	0
	<u>796,508,480</u>	<u>842,207,017</u>	<u>(45,698,536)</u>
Deferred inflows of resources:			
Unearned forward delivery contract revenue		0	0
Pension	10,172,402	10,172,402	0
Other post employment benefits	36,596,130	36,596,130	0
	<u>46,768,532</u>	<u>46,768,532</u>	<u>0</u>
Commitments and contingencies			
Net Position:			
Net investment in capital assets	26,221,562	7,437,394	18,784,168
Restricted	28,989,964	65,442,005	(36,452,041)
Unrestricted	<u>(2,458,582)</u>	<u>(25,633,781)</u>	<u>23,175,199</u>
	<u>52,752,945</u>	<u>47,245,619</u>	<u>5,507,326</u>
	<u>\$ 896,029,957</u>	<u>\$ 936,221,167</u>	<u>\$ (40,191,210)</u>

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Revenues, Expenses and Changes in Net Assets

	December		% of change Inc (dec)	Three Months Ended December		% of change Inc (dec)
	Unaudited 2023	Unaudited 2022		Unaudited 2023	Unaudited 2022	
Revenues						
Sales of electricity	\$ 42,771,223	\$ 53,221,366	(20)	\$ 128,660,648	\$ 154,494,490	(17)
DSM-Rebates	314,493	322,336	(2)	947,567	953,210	(1)
Miscellaneous	126,026	101,694	24	576,724	947,944	(39)
Total	<u>43,211,742</u>	<u>53,645,396</u>	(19)	<u>130,184,940</u>	<u>156,395,644</u>	(17)
Bad debt expense	(103,792)	(99,833)	4	(311,376)	(299,499)	4
Total revenues	<u>43,107,950</u>	<u>53,545,563</u>	(19)	<u>129,873,564</u>	<u>156,096,145</u>	(17)
Operating and maintenance expenses						
Production fuel	29,875,890	40,281,017	(26)	89,729,890	115,936,098	(23)
Other production	1,466,612	1,619,239	(9)	4,743,338	4,449,184	7
	<u>31,342,502</u>	<u>41,900,256</u>	(25)	<u>94,473,228</u>	<u>120,385,282</u>	(22)
Depreciation	2,952,511	3,097,542	(5)	8,723,622	8,923,829	(2)
Energy conversion cost	856,224	897,879	(5)	2,575,183	2,594,303	(1)
Transmission & distribution	1,101,534	1,221,327	(10)	3,213,506	3,588,301	(10)
Customer accounting	725,928	460,381	58	1,618,940	1,369,064	18
Administrative & general	2,968,299	3,216,625	(8)	9,108,165	8,984,688	1
Total operating and maintenance expenses	<u>39,946,997</u>	<u>50,794,009</u>	(21)	<u>119,712,644</u>	<u>145,845,467</u>	(18)
Operating income	<u>3,160,952</u>	<u>2,751,554</u>	15	<u>10,160,920</u>	<u>10,250,678</u>	(1)
Other income (expenses)						
Interest income	299,862	91,097	229	1,100,637	461,713	138
Interest expense and amortization	(1,847,361)	(1,950,790)	(5)	(5,543,528)	(5,851,916)	(5)
Interest expense - lease	0	0		0	0	
Bond issuance costs	28,154	8,149	246	84,463	24,446	246
Change in Investment Value	152,747	234,356	(35)	(70,096)	14,630	(579)
Allowance for funds used during construction	0	2,100	(100)	0	8,759	(100)
Pandemic-COVID19	0	0		0	(56,319)	(100)
Losses due to typhoon	(341,877)	(22,100)	1,447	(1,503,234)	(32,425)	4,536
Total other income (expenses)	<u>(1,708,475)</u>	<u>(1,637,187)</u>	4	<u>(5,931,758)</u>	<u>(5,431,112)</u>	9
Income (loss) before capital contributions	1,452,478	1,114,367	30	4,229,162	4,819,566	(12)
Capital contributions	482,318	0		1,278,164	0	
Increase (decrease) in net assets	1,934,796	1,114,367	74	5,507,326	4,819,566	14
Total net assets at beginning of period	<u>50,818,155</u>	<u>26,872,539</u>	89	<u>47,245,625</u>	<u>23,167,340</u>	104
Total net assets at end of period	\$ 52,752,951	\$ 27,986,906	88	\$ 52,752,951	\$ 27,986,906	88

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows
Period Ended December 31, 2023

	Month Ended 12/31/2023	YTD Ended 12/31/2023
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$46,020,309	\$ 118,315,531
Cash payments to suppliers and employees for goods and services	38,574,022	133,863,451
Net cash provided by operating activities	\$7,446,287	(15,547,920)
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	299,862	1,100,637
Net cash provided by investing activities	299,862	1,100,637
Cash flows from non-capital financing activities		
Interest paid on short term debt	(3,302)	(10,354)
Provision for self insurance funds	16,284	(4,778)
Net cash provided by noncapital financing activities	12,982	(15,132)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(1,741,583)	(2,599,015)
Principal paid on bonds and other long-term debt	-	(24,680,000)
Interest paid on bonds(net of capitalized interest)	152,747	(11,730,596)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(3,161,843)	26,854,936
Reserve funds held by trustee	(69,227)	192,478
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	-	-
Grant from DOI/FEMA	482,318	1,278,164
Grant from GovGuam	-	-
Reduction in Under Recovery of Fuel	-	-
Debt issuance costs/loss on defeasance	(131,461)	(394,382)
Net cash provided by (used in) capital and related financing activities	(4,469,050)	(11,078,415)
Net (decrease) increase in cash and cash equivalents	3,290,081	(25,540,830)
Cash and cash equivalents, beginning	85,604,246	114,435,157
Cash and cash equivalents-Funds held by GPA, December 31, 2023	\$ 88,894,327	\$ 88,894,327

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows, continued
Period Ended December 31, 2023

	Month Ended 12/31/2023	YTD Ended 12/31/2023
Reconciliation of operating earnings to net cash provided		
by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$3,160,952	\$10,160,920
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	2,952,511	8,723,622
Other expense	(313,722)	(1,418,770)
(Increase) decrease in assets:		
Accounts receivable	2,906,523	(11,547,516)
Materials and inventory	(10,305)	57,117
Fuel inventory	8,905,019	8,978,739
Prepaid expenses	1,067,216	(8,600,754)
Unamortized debt issuance cost	3,899	15,596
Deferred fuel revenue	(2,134,347)	(8,011,886)
Unamortized loss on debt refunding	99,407	294,322
Unamortized forward delivery contract costs	-	-
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	(15,872,103)	(15,872,103)
Accounts payable-others	6,911,432	708,471
Accrued payroll and employees' benefits	334,614	799,503
Provision for Self-Insurance	137,748	766,342
Net pension liability	(1,496,824)	(994,735)
Employees' annual leave	695,475	26,661
Customers deposits	326,144	366,551
Customer advances for construction	(227,351)	-
Unearned forward delivery contract revenue	-	-
Net cash provided by operating activities	\$7,446,287	\$ (15,547,920)

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Net Position
January 31, 2024 and September 30, 2023

	Unaudited January 2024	Unaudited September 2023	Change from Sept 30 2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 13,772,721	\$ 37,465,806	\$ (23,693,085)
Bond indenture funds	46,260,513	48,960,702	(2,700,190)
Held by Guam Power Authority:			
Bond indenture funds	60,909,947	65,474,455	(4,564,508)
Self insurance fund-restricted	11,849,443	11,844,666	4,778
Energy sense fund	5,668,015	5,968,468	(300,453)
Total cash and cash equivalents	<u>138,460,639</u>	<u>169,714,096</u>	<u>(31,253,458)</u>
Accounts receivable, net	<u>66,403,731</u>	<u>68,663,217</u>	<u>(2,259,485)</u>
Total current receivables	<u>66,403,731</u>	<u>68,663,217</u>	<u>(2,259,485)</u>
Materials and supplies inventory	10,348,244	10,403,724	(55,480)
Fuel inventory	50,204,879	66,244,237	(16,039,359)
Prepaid expenses	10,538,539	6,651,973	3,886,566
Total current assets	<u>275,956,032</u>	<u>321,677,248</u>	<u>(45,721,216)</u>
Utility plant, at cost:			
Electric plant in service	1,212,180,057	1,205,296,234	6,883,823
Construction work in progress	29,287,304	30,026,803	(739,499)
Total	<u>1,241,467,362</u>	<u>1,235,323,037</u>	<u>6,144,324</u>
Less: Accumulated depreciation	<u>(779,155,427)</u>	<u>(768,276,529)</u>	<u>(10,878,898)</u>
Total utility plant	<u>462,311,935</u>	<u>467,046,508</u>	<u>(4,734,573)</u>
Lease asset	<u>11,282,616</u>	<u>11,282,616</u>	<u>0</u>
Other non-current assets:			
Investments - restricted	47,876,013	48,002,574	(126,562)
Unamortized debt issuance costs	396,014	415,509	(19,495)
Total other non-current assets	<u>48,272,027</u>	<u>48,418,084</u>	<u>(146,057)</u>
Total assets	<u>797,822,610</u>	<u>848,424,456</u>	<u>(50,601,846)</u>
Deferred outflow of resources:			
Deferred fuel revenue	33,303,174	22,450,958	10,852,216
Unamortized loss on debt refunding	13,130,002	13,523,731	(393,729)
Pension	10,216,119	10,216,119	0
Other post employment benefits	41,605,903	41,605,903	0
Unamortized forward delivery contract costs	<u>0</u>	<u>0</u>	<u>0</u>
Total deferred outflows of resources	<u>98,255,197</u>	<u>87,796,711</u>	<u>10,458,486</u>
	<u>\$ 896,077,807</u>	<u>\$ 936,221,167</u>	<u>\$ (40,143,360)</u>

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Net Position, Continued
January 31, 2024 and September 30, 2023

	Unaudited January 2024	Unaudited September 2023	Change from Sept 30 2023
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Current maturities of long-term debt	\$ 15,855,000	\$ 24,680,000	\$ (8,825,000)
Current obligations under capital leases			0
Accounts payable			
Operations	22,480,797	41,900,308	(19,419,511)
Others	1,149,256	850,847	298,409
Accrued payroll and employees' benefits	1,872,707	427,050	1,445,657
Current portion of employees' annual leave	1,843,589	1,852,589	(9,000)
Current portion of lease liability	4,922,204	4,922,204	0
Interest payable	9,866,824	14,149,947	(4,283,123)
Customer deposits	10,830,286	10,477,456	352,829
	<u>68,820,663</u>	<u>99,260,401</u>	<u>(30,439,739)</u>
Regulatory liabilities:			
Provision for self insurance	13,687,037	12,696,791	990,246
	<u>13,687,037</u>	<u>12,696,791</u>	<u>990,246</u>
Long term debt, net of current maturities			
Obligations under capital leases, net of current portion	461,235,429	477,616,271	(16,380,842)
Net Pension liability	65,575,014	66,847,044	(1,272,031)
Other post employment benefits liability	174,910,068	174,910,068	0
DCRS sick leave liability	1,695,518	1,695,518	0
Lease liability	6,783,480	6,783,480	0
Employees' annual leave net of current portion	1,723,317	1,723,317	0
Customer advances for construction	689,355	674,126	15,229
	<u>795,119,880</u>	<u>842,207,017</u>	<u>(47,087,137)</u>
Deferred inflows of resources:			
Unearned forward delivery contract revenue		0	0
Pension	10,172,402	10,172,402	0
Other post employment benefits	36,596,130	36,596,130	0
	<u>46,768,532</u>	<u>46,768,532</u>	<u>0</u>
Commitments and contingencies			
Net Position:			
Net investment in capital assets	27,802,186	7,437,394	20,364,792
Restricted	47,449,846	65,442,005	(17,992,159)
Unrestricted	(21,062,636)	(25,633,781)	4,571,144
	<u>54,189,396</u>	<u>47,245,619</u>	<u>6,943,777</u>
	<u>\$ 896,077,807</u>	<u>\$ 936,221,167</u>	<u>\$ (40,143,360)</u>

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Revenues, Expenses and Changes in Net Assets

	January		% of change Inc (dec)	Four Months Ended January		% of change Inc (dec)
	Unaudited 2024	Unaudited 2023		Unaudited 2024	Unaudited 2023	
Revenues						
Sales of electricity	\$ 40,757,045	\$ 50,856,515	(20)	\$ 169,604,435	\$ 205,351,006	(17)
DSM-Rebates	310,953	308,033	1	1,258,520	1,261,243	(0)
Miscellaneous	148,218	106,543	39	724,943	1,054,487	(31)
Total	<u>41,216,216</u>	<u>51,271,091</u>	(20)	<u>171,587,898</u>	<u>207,666,735</u>	(17)
Bad debt expense	(103,792)	(99,833)	4	(415,168)	(399,332)	4
Total revenues	<u>41,112,424</u>	<u>51,171,258</u>	(20)	<u>171,172,730</u>	<u>207,267,403</u>	(17)
Operating and maintenance expenses						
Production fuel	27,761,833	38,205,224	(27)	117,491,723	154,141,322	(24)
Other production	2,061,139	1,456,118	42	6,804,477	5,905,303	15
	<u>29,822,972</u>	<u>39,661,342</u>	(25)	<u>124,296,200</u>	<u>160,046,625</u>	(22)
Depreciation	2,942,787	2,791,624	5	11,666,408	11,715,453	(0)
Energy conversion cost	862,621	875,828	(2)	3,437,804	3,470,132	(1)
Transmission & distribution	1,213,191	1,189,429	2	4,426,697	4,777,730	(7)
Customer accounting	451,637	548,464	(18)	2,070,577	1,917,528	8
Administrative & general	3,004,934	2,651,779	13	12,113,098	11,636,467	4
Total operating and maintenance expenses	<u>38,298,142</u>	<u>47,718,467</u>	(20)	<u>158,010,786</u>	<u>193,563,934</u>	(18)
Operating income	<u>2,814,282</u>	<u>3,452,791</u>	(18)	<u>13,161,944</u>	<u>13,703,469</u>	(4)
Other income (expenses)						
Interest income	295,338	203,865	45	1,395,975	665,578	110
Interest expense and amortization	(1,848,865)	(1,950,779)	(5)	(7,392,393)	(7,802,694)	(5)
Interest expense - lease				0	0	
Bond issuance costs	28,154	8,149	246	112,618	32,595	246
Change in Investment Value	84,369	102,300	(18)	14,273	116,930	(88)
Allowance for funds used during construction		1,918	(100)	0	10,677	(100)
Pandemic-COVID19		(15,503)		0	(71,823)	(100)
Losses due to typhoon	(718,870)	(446,105)	61	(2,222,103)	(478,531)	364
Total other income (expenses)	<u>(2,159,874)</u>	<u>(2,096,156)</u>	3	<u>(8,091,632)</u>	<u>(7,527,268)</u>	7
Income (loss) before capital contributions	654,408	1,356,635	(52)	5,070,313	6,176,201	(18)
Capital contributions	<u>595,300</u>			<u>1,873,464</u>		
Increase (decrease) in net assets	1,249,709	1,356,635	(8)	6,943,777	6,176,201	12
Total net assets at beginning of period	<u>52,939,693</u>	<u>27,986,906</u>	89	<u>47,245,625</u>	<u>23,167,340</u>	104
Total net assets at end of period	\$ 54,189,402	\$ 29,343,541	85	\$ 54,189,402	\$ 29,343,541	85

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows
Period Ended January 31, 2024

	Month Ended 1/31/2024	YTD Ended 1/31/2024
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$55,077,393	\$ 173,392,925
Cash payments to suppliers and employees for goods and services	30,079,558	163,943,010
Net cash provided by operating activities	\$24,997,835	9,449,915
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	295,338	1,395,975
Net cash provided by investing activities	295,338	1,395,975
Cash flows from non-capital financing activities		
Interest paid on short term debt	(4,663)	(15,016)
Provision for self insurance funds	-	(4,778)
Net cash provided by noncapital financing activities	(4,663)	(19,794)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(4,332,820)	(6,931,835)
Principal paid on bonds and other long-term debt	-	(24,680,000)
Interest paid on bonds(net of capitalized interest)	84,369	(11,646,227)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(3,161,851)	23,693,085
Reserve funds held by trustee	(65,916)	126,562
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	-	-
Grant from DOI/FEMA	595,300	1,873,464
Grant from GovGuam	-	-
Reduction in Under Recovery of Fuel	-	-
Debt issuance costs/loss on defeasance	(131,461)	(525,842)
Net cash provided by (used in) capital and related financing activities	(7,012,378)	(18,090,794)
Net (decrease) increase in cash and cash equivalents	18,276,132	(7,264,698)
Cash and cash equivalents, beginning	88,894,327	114,435,157
Cash and cash equivalents-Funds held by GPA, January 31, 2024	\$ 107,170,459	\$ 107,170,459

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows, continued
Period Ended January 31, 2024

	Month Ended 1/31/2024	YTD Ended 1/31/2024
Reconciliation of operating earnings to net cash provided		
by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$3,001,024	\$13,161,944
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	2,942,787	11,666,408
Other expense	(690,715)	(2,109,486)
(Increase) decrease in assets:		
Accounts receivable	13,807,001	2,259,485
Materials and inventory	(1,637)	55,480
Fuel inventory	7,060,620	16,039,359
Prepaid expenses	4,714,188	(3,886,566)
Unamortized debt issuance cost	3,899	19,495
Deferred fuel revenue	(2,840,330)	(10,852,216)
Unamortized loss on debt refunding	99,407	393,729
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	(19,419,511)	(19,419,511)
Accounts payable-others	16,470,964	598,862
Accrued payroll and employees' benefits	737,185	1,445,657
Provision for Self-Insurance	190,743	990,246
Net pension liability	(2,038,372)	(1,272,031)
Employees' annual leave	985,735	(9,000)
Customers deposits	326,169	352,829
Customer advances for construction	(351,323)	15,229
Unearned forward delivery contract revenue	-	-
Net cash provided by operating activities	\$24,997,835	\$ 9,449,915