MARIANNE WOLOSCHUK Legal Counsel 2 Guam Power Authority Gloria B. Nelson Public Building 3 688 Route 15, Mangilao, Guam 96913 Telephone: (671) 648-3203 Fax No. (671) 648-3290 5 Email: mwoloschuk@gpagwa.com 6 7 Attorney for Guam Power Authority 8 9 BEFORE THE GUAM PUBLIC UTILITIES COMMISSION 10 IN THE MATTER OF: 11

GUAM POWER AUTHORITY'S

FILING OF ITS MONTHLY FINANCIAL



REPORTS FOR JULY & AUGUST 2024

OF ITS MONTHLY FINANCIAL

GUAM POWER AUTHORITY'S FILING

GPA DOCKET NO. 94-04

The Guam Power Authority, by and through its Counsel of Record, Marianne Woloschuk, hereby files its Financial Reports for July and August, 2024.

Respectfully submitted this 3rd day of October, 2024.

Attorney for Guam Power Authority M. Woloselik

By:

Marianne Woloschuk **GPA Legal Counsel**

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REPORTS



GUAM POWER AUTHORITY

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September 26, 2024

Mr. Frederick Horecky Administrative Law Judge Guam Public Utilities Commission 643 Chalan San Antonio, Suite 1028 Tamuning, Guam 96913

Subject: Docket 94-04 General Matters

Re: July & August 2024 - Financial Statement

Dear Judge Horecky:

Enclosed is Guam Power Authority's Monthly Financial Statement for the months of July and August 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 648-3119 or E-Mail at mnperez@gpagwa.com.

Sincerely,

JOHN J. KHM

Chief Financial Officer

Enclosures

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

	Unaudited July 2024	Audited September 2023	Change from Sept 30 2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		2023	2023
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 21,000,185	\$ 37,465,806	£ 144.44£.434
Bond Indenture funds	57,546,153	48,960,702	\$ (16,465,62
Held by Guam Power Authority:	37,340,133	40,700,702	8,585,45
Bond Indenture funds	61,024,938	65,474,455	// //8 5/1
Self insurance fund-restricted	14,475,502		(4,449,517
Energy sense fund		11,844,666	2,630,837
and systems rand	6,198,690	<u>5,968,468</u>	230,223
Total cash and cash equivalents	160,245,468	<u>169,714,096</u>	(9,468,628
Accounts receivable, net	72,432,890	52,861,419	19,571,471
Total current receivables	73, 433, 800		
Total carrent receivables	72,432,890	<u>52,861,419</u>	19,571,471
Materials and supplies inventory	12,638,460	10,580,924	2,057,536
Fuel inventory	53,919,278	66,244,237	(12,324,960
Prepaid expenses	5,634,692	6,651,973	(1,017,281
Total current assets	304,870,788	306,052,650	(1,181,861
Jtility plant, at cost:			
Electric plant in service	1,222,213,136	1 205 207 224	44 044 000
Construction work in progress	· · · · · · · · · · · · · · · · · · ·	1,205,296,234	16,916,902
Total	31,648,169	30,545,276	1,102,893
Less: Accumulated depreciation	1,253,861,306	1,235,841,511	18,019,795
cess. Accommuted depreciation	(796, 359, 303)	<u>(768,276,529)</u>	(28,082,774
Total utility plant	457,502,002	467,564,982	(10,062,979
.ease asset	11,906,226	11,906,226	0
Other non-current assets:			
Investments - restricted	47,875,297	40 003 574	
Unamortized debt issuance costs	3,899	48,002,574 415,509	(127,277 (411,610
Total other non-current assets	47,879,196	48,418,084	(538,887
Total assets	822, 158, 213	A	
33	022,130,213	833,941,941_	(11,783,728
eferred outflow of resources:			
Deferred fuel revenue	21,569,123	22,481,999	(912,876
Unamortized loss on debt refunding	9,956,920	13,523,731	(3,566,811)
Pension	27,900,085	27,900,085	(5,555)\$1.7
Other post employment benefits Unamortized forward delivery contract costs	26,791,884	26,791,884	0
Total deferred outflows of resources	86,218,013	90,697,699	(4,479,687)
	\$ 908,376,225	\$ 924,639,640	\$ (16,263,415)

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

	Unaudited July 2024	Audited 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 Accounts payable	. , ,	·,	(0,020,000
Operations	28,735,111	41,873,456	(13,138,345
Others	1,036,994	1,802,042	(765,048
Accrued payroll and employees' benefits	2,212,323	427,050	1,785,273
Current portion of employees' annual leave	1,734,808	1,852,589	
Current portion of lease liability	4,922,204	4,922,204	(117,780
Interest payable	9,919,424	14,149,947	(4 220 522
Customer deposits	11,430,547		(4,230,523
	11,430,347	10,477,456_	953,091
Total current liabilities	75,846,412	100,184,744	(24,338,333
Regulatory liabilities:			
Provision for self insurance	15,215,150	12,696,791	2,518,360
Total regulatory liabilities	15,215,150	12,696,791	2,518,360
ong term debt, net of current maturities	457,635,770	477,616,271	(19,980,501
Obligations under capital leases, net of current portion			0
Het Pension liability	88,620,276	91,535,179	(2,914,903)
Other post employment benefits liability	130,691,710	130,691,710	(=,= ,, , = ,
PCRS sick leave liability	1,695,518	1,695,518	0
ease liability	6,783,480	6,783,480	Ŏ
mployees' annual leave net of current portion	1,723,317	1,723,317	ő
Customer advances for construction	727,968	674,126	53,841
Total liabilities	778,939,601	823,601,137	(44,661,536)
Deferred inflows of resources:			
Unearned forward delivery contract revenue		0	0
Pension	5,772,445	5,772,445	0
Other post employment benefits	64,972,832	64,972,832	0
Total deferred inflows of resources	70,745,277	70,745,277	0
Commitments and contigencies			
let Position:			
Net investment in capital assets			
	26,606,797	7,955,862	18,650,934
Restricted Unrestricted	54,008,333	65,442,005	(11,433,672)
Onrestricted	(21,923,781)	<u>(43,104,641)</u>	21,180,860
Total net position	58,691,348	30,293,227	28,398,121
	5 908,376,225	\$ 924,639,640	\$ (16,263,415)

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

Revenues Sales of electricity						onths	
Unaudited 2024 2023 Inc (dec) 2024 Inc (d		With the livery H	July	% of			% of
Revenues Sales of electricity S 48,960,903 \$ 42,191,355 16 \$ 449,221,591 \$ 465,980,074 OSAR-Rebates Sales of electricity S 48,960,903 \$ 42,191,355 16 \$ 449,221,591 \$ 465,980,074 OSAR-Rebates 165,259 295,409 (44) 2,386,230 2,969,086 Miscellaneous 165,259 295,409 (44) 2,386,230 2,771,427 Total 49,126,162 42,780,544 15 422,876,350 471,720,587 Bad debt expense (103,792) (99,833) 4 (1,037,920) (99,833) 4 (1,037,920) (998,330) Total revenues 49,022,370 42,680,711 15 451,838,430 470,722,357 Deparating and maintenance expenses Production fuel 35,225,285 29,144,169 21 318,927,986 342,895,267 Other production 1,651,753 1,414,798 17 15,893,187 13,761,419 36,877,038 30,669,67 20 334,821,174 356,556,686 Depreciation 2,917,107 2,973,646 (2) 29,181,244 28,999,269 Energy conversion coat 1,174,609 858,844 37 10,420,648 8,554,435 Transmission & distribution 1,529,668 243,263 529 11,898,960 10,061,703 Customer accounting 749,804 491,699 52 5,723,772 5,723,72							change
Sales of electricity		2024	2023		, , , , , , , , , , , , , , , , , , ,		Inc (dec
DSM-Rebates Miscellaneous 165,259 295,409 (44) 2,396,239 2,771,427 Total Miscellaneous 49,126,162 49,126,162 42,780,544 15 43,267,350 47,772,357 Bad debt expense (103,792) 49,833) 4 (1,037,920) 498,333) 4 (1,037,920) 498,330) 470,722,737 Perating and maintenance expenses Production fuel 35,225,285 29,194,169 21 318,927,986 342,895,267 Other production 1,657,733 1,141,798 17 15,693,187 13,761,419 356,656,666 Depreciation 2,917,107 2,973,646 (2) 29,181,244 28,999,269 Energy conversion cost 1,174,609 858,844 37 10,420,648 8,554,435 Customer accounting 749,804 491,699 52 5,723,712 5,727,71 5,727,71 5,72	enues						
DSM, Rebates 293,581 (100) 1,258,520 2,996,086 Miscellaneous 165,259 295,409 (44) 2,396,239 2,771,427 Total 49,126,162 42,780,544 15 452,876,350 471,720,587 Bad debt expense (103,792) (98,833) 4 (1,037,920) (988,330) Total revenues 49,022,370 42,680,711 15 451,838,430 470,722,357 perating and maintenance expenses Production fuel 35,225,285 29,194,169 21 318,927,986 342,895,267 Other production 1,651,733 1,414,798 17 15,983,187 13,761,419 Energy conversion cost 1,174,609 384,877,038 334,827,174 236,686,686 Depreciation 2,917,107 2,973,646 (2) 29,181,244 28,999,269 Energy conversion cost 1,174,609 858,844 37 10,420,648 8,554,435 Transmission & distribution 1,252,668 243,263 529 15,723,732 5,257,472 Adm	sales of electricity	\$ 48,960,903	\$ 42,191,555	16	¢ #49 221 591	\$ 445 080 074	(4)
Miscellaneous 165,259 295,409 (44) 2,396,239 2,771,437 Total 49,126,162 42,780,544 (44) 2,396,239 2,771,437 Bad debt expense (103,792) (98,833) 4 (1,037,920) (98,330) Total revenues 49,022,370 42,680,711 15 451,838,400 470,722,257 perating and maintenance expenses Production fuel 35,225,285 29,194,169 21 318,927,986 342,895,267 Other production 1,651,753 1,414,798 17 15,893,187 13,761,419 Depreciation 2,917,107 2,973,646 (2) 29,181,244 28,999,269 Energy conversion cost 1,174,609 858,844 37 10,420,648 8,554,435 Transmission & distribution 1,529,668 243,63 529 11,899,960 10,617,03 Customer accounting 749,804 491,699 52 5,723,722 5,5724,722 Administrative & general 3,824,090 2,239,959 71 31,586,193 27,001)SM-Rebates	,,	,,				(4) (58)
Total 49,126,162 42,780,544 15 422,876,350 471,720,587 Bad debt expense (103,792) (99,833) 4 (1,037,920) (998,330) 40,07,722,757 Total revenues 49,022,370 42,680,711 15 451,838,430 470,722,757 perating and maintenance expenses Production fuel 1,651,753 1,141,798 17 15,833,187 13,761,419 36,677,033 30,608,767 20 334,821,174 356,656,666 Depreciation 2,917,107 2,973,646 (2) 29,181,244 28,999,269 28,723,732 13,761,419 17,716,699 858,844 37 10,420,648 8,554,435 17,746,699 858,844 37 10,420,648 8,554,435 17,746,699 858,644 37 10,420,648 8,554,435 17,746,699 858,644 37 10,420,648 8,554,435 17,746,699 858,644 37 10,420,648 8,554,435 17,746,699 858,644 37 10,420,648 8,554,435 17,746,699 858,644 37 10,420,648 8,554,435 17,746,999 52 5,723,732 5,237,747 2,470,694 491,699 52 5,723,732 5,237,742 4,470,694 491,699 52 5,723,732 5,237,742 4,470,694 491,699 52 5,237,743 4,470,694 491,699 52 5,237,743 4,470,694 491,699 52 5,237,743 4,470,694 491,699 52 5,237,743 4,470,694 491,699 52 5,237,743 4,470,694 491,699 52 5,237,743 4,470,694 491,699 52 5,237,743 4,470,694 491,699 52 5,237,743 4,470,694 491,69	Aiscellaneous	165,259					(14)
Total revenues 49,022,370 42,680,771 15 451,838,430 470,722,257 perating and maintenance expenses Production fuel 35,225,285 29,194,169 21 318,927,986 342,895,267 Other production	Total						(4)
Total revenues 49,022,370 42,680,711 15 451,836,430 470,722,257 Perating and maintenance expenses Production fuel 35,225,285 29,194,169 21 318,927,986 342,895,267 Other production 1,651,733 1,414,798 17 15,893,187 13,761,419 356,556,686 Depreciation 2,917,107 2,973,646 (2) 29,181,244 28,999,269 Energy conversion cost 1,174,609 838,844 37 10,420,648 8,554,435 Transmission & distribution 1,529,668 243,263 259 11,898,960 10,061,703 Administrative & general 3,824,090 2,239,959 71 31,386,193 27,001,997 Total operating and maintenance expenses 47,072,316 37,416,379 26 423,631,951 436,531,563 Perating income 1,950,054 5,264,332 (63) 28,206,479 34,190,694 ther income (expenses) Interest expense and amortization Interest expense lease (1,880,662) (1,851,402) (4) (18,513,700) (19,509,146) Denot issuance costs (1,088,809) 35,344 (3,181) (355,420) 267,133 Interest expense lease (1,088,809) 35,344 (3,181) (355,420) 267,143 Change in investment Value 98,107 94,202 4 168,607 472,062 Allowance for funds used during construction Pandemic-COVID19 0 0 0 0 0 0 0 0 0 0 0 0 0	Bad debt expense	(103,792)	(99,833)	4	(1.037.920)	(998 330)	4
Production fuel 33,225,285 29,194,169 21 318,927,986 342,895,267	Total revenues						(4)
Production fuel 35,225,285 29,194,169 21 318,927,986 342,895,267 Other production 1,651,793 1,414,798 17 15,893,187 13,761,419 36,877,038 30,608,967 20 334,621,174 356,656,686 20 334,621,174 356,656,686 20 334,621,174 356,656,686 20 29,181,244 28,999,269 21,174,609 21 29,181,244 28,999,269 21,174,609 21 29,181,244 28,999,269 21,174,609 21 29,181,244 28,999,269 21,174,609 21 29,181,244 28,999,269 21,174,609 21 29,181,244 28,999,269 21,174,609 21 29,181,244 28,999,269 21,174,609 21 29,181,244 28,999,269 21,174,609 21 29,181,244 28,999,269 21,174,609 21 29,181,244 28,999,269 21,175,680 24,263,263 29 11,898,960 10,061,703 29,174,200 2	rating and maintenance expenses						
Other production 1,651,753 (3,877,038) 1,414,798 (7) 17,5,993,187 (3,761,419) 13,761,419 (336,656,686) Depreciation 2,917,107 (2) 2,973,646 (2) 29,181,244 (2) 28,999,269 Energy conversion cost (3,174,609) 2,937,646 (2) 29,181,244 (2) 28,999,269 Energy conversion cost (3,174,609) 1,174,609 (3) 838,844 (37) (10,420,648 (3) 529 (1),986,960 (10,061,703 (3)) Customer accounting (4,169) 749,804 (491,699) 52 (5,723,732 (5),257,472 (3)) 5,723,732 (5),257,472 (3) Administrative & general (4,169) 3,824,090 (2),239,959 (7) (3),1586,193 (27,001,997 (2)) 31,586,193 (27,001,997 (2)) Total operating and maintenance expenses (4,7,072,316) 37,416,379 (6) (6) (3) (28,206,479 (3),419,0694 (4),419,419,419) 436,531,563 (4) (4),694 (4		35,225,285	29 194 169	21	319 027 094	242 905 247	/7\
36,877,038 30,688,967 20 334,821,174 356,656,686 Depreciation	Other production						(7) 15
Energy conversion cost 1,174,609 858,844 37 10,420,648 8,554,435 Transmission & distribution 1,529,668 243,263 529 11,898,960 10,061,703 Customer accounting 749,804 491,699 52 5,723,732 5,257,472 Administrative & general 3,824,090 2,239,959 71 31,586,193 27,001,997 Total operating and maintenance expenses 47,072,316 37,416,379 26 423,631,951 436,531,563 27,001,997 Total operating and maintenance expenses 47,072,316 37,416,379 26 423,631,951 436,531,563 27,001,997 Total operating and maintenance expenses 47,072,316 37,416,379 26 423,631,951 436,531,563 27,001,997 39,551 (5) 3,916,676 2,637,133 (164 164 164 164 164 164 164 164 164 164	·						(6)
Energy conversion cost 1,174,609 858,844 37 10,420,648 8,534,435 Transmission & distribution 1,529,668 243,263 529 11,898,960 10,061,703 Customer accounting 749,804 491,699 52 5,723,732 5,257,472 Administrative & general 3,824,090 2,239,959 71 31,586,193 27,001,997 Total operating and maintenance expenses 47,072,316 37,416,379 26 423,631,951 436,531,563 and their income (expenses)	Depreciation	2.917.107	2 973 646	(2)	20 191 244	39 000 340	
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Customer accounting 749,804 491,699 52 5,723,732 (5,257,477 Administrative & general 3,824,090 2,239,959 71 31,586,193 27,001,997 Total operating and maintenance expenses 47,072,316 37,416,379 26 423,631,951 436,531,563 Detail perating income 1,950,054 5,264,332 (63) 28,206,479 34,190,694 Their income (expenses) Interest income 376,379 399,551 (5) 3,916,676 2,637,133 Interest sepses and amortization (1,880,662) (1,951,402) (4) (18,513,700) (19,509,146) Interest expense - lease (1,088,809) 35,344 (3,181) (835,420) 267,164 Change in Investment Value 98,107 94,202 4 168,607 472,062 Allowance for funds used during construction 98,107 94,202 4 168,607 472,062 Allowance for funds used during construction (887) (356) 149 (4,525,398) (38,135) Operating Grant from GovGuam/US Gov Loss on Capital Asset Disposal 0 (27,127) Total other income (expenses) (2,493,873) (1,422,661) 75 (3,987,950) (16,260,666) Tome (loss) before capital contributions (543,819) 3,841,672 (114) 24,218,529 17,930,028 Trease (decrease) in net assets (543,819) 4,078,600 (113) 28,398,121 20,306,743			•				22
Administrative & general 3,824,090 2,239,959 71 31,586,193 27,001,997 Total operating and maintenance expenses 47,072,316 37,416,379 26 423,631,951 436,531,563 Derating income 1,950,054 5,264,332 (63) 28,206,479 34,190,694 Their income (expenses) Interest income 378,379 399,551 (5) 3,916,676 2,637,133 interest expense and amortization (1,880,662) (1,951,402) (4) (18,513,700) (19,509,146) interest expense - lease 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			•				18
Total operating and maintenance expenses		,	•				9
Total operating and maintenance expenses	₹ · · · ·	3,024,090	2,239,939	/1	31,586,193	27,001,997	17 #DIV/0!
her income (expenses) Interest income	otal operating and maintenance expenses	47,072,316	37,416,379	26	423,631,951	436,531,563	(3)
ther income (expenses) Interest income	sating income	4 850 054	5.044.000				
Interest income 378,379 399,551 (5) 3,916,676 2,637,133 Interest expense and amortization (1,880,662) (1,951,402) (4) (18,513,700) (19,509,146) Interest expense - lease 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	rating income	1,950,054	5,264,332	(63)	28,206,479_	34,190,694	(18)
Interest expense and amortization (1,880,662) (1,951,402) (4) (18,513,700) (19,509,146) (19,509,							
Interest expense and amortization (1,880,662) (1,951,402) (4) (18,513,700) (19,509,146) Interest expense - lease	iterest income	378,379	399,551	(5)	3.916.676	2.637.133	49
Interest expense - lease Bond Issuance costs (1,088,809) 35,344 (3,181) (835,420) 267,164 Change in Investment Value 98,107 94,202 4 168,607 472,062 Allowance for funds used during construction Pandemic-COVID19 0 9,206 Pandemic-COVID19 (887) (356) 149 (4,525,398) (38,135) Operating Grant from GovGuam/US Gov 15,801,284 0 Coss on Capital Asset Dsiposal 0 0 (27,127) Other expense / Bad Debts Recovery 0 (2,493,873) (1,422,661) 75 (3,987,950) (16,260,666) Total other income (expenses) (2,493,873) (1,422,661) 75 (3,987,950) (16,260,666) Tome (loss) before capital contributions (543,819) 3,841,672 (114) 24,218,529 17,930,028 pital contributions 236,929 4,179,592 2,376,714 Trease (decrease) in net assets (543,819) 4,078,600 (113) 28,398,121 20,306,743	iterest expense and amortization	(1,880,662)	(1,951,402)				(5)
8ond issuance costs (1,088,809) 35,344 (3,181) (835,420) 267,164 Change in Investment Value 98,107 94,202 4 168,607 472,062 Allowance for funds used during construction 0 9,206 Pandemic-COVID19 0 (71,823) Losses due to typhoon (887) (356) 149 (4,525,398) (38,135) Operating Grant from GovGuam/US Gov 15,801,284 0 Loss on Capital Asset Dsiposal 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	iterest expense - lease		* * * * * *	. ,			(0)
Change in Investment Value 98,107 94,202 4 168,607 472,062 Allowance for funds used during construction 0 9,206 Pandemic-COVID19 0 0 (71,823) Losses due to typhoon (887) (356) 149 (4,525,398) (38,135) Operating Grant from GovGuam/US Gov Loss on Capital Asset Dsiposal 0 0 0 Other expense / Bad Debts Recovery 0 (27,127) Total other income (expenses) (2,493,873) (1,422,661) 75 (3,987,950) (16,260,666) come (loss) before capital contributions (543,819) 3,841,672 (114) 24,218,529 17,930,028 pital contributions 236,929 4,179,592 2,376,714 crease (decrease) in net assets (543,819) 4,078,600 (113) 28,398,121 20,306,743	ond issuance costs	(1,088,809)	35,344	(3.181)	(835, 420)	_	(413)
Allowance for funds used during construction Pandemic-COVID19 Losses due to typhoon Operating Grant from GovGuam/US Gov Loss on Capital Asset Dsiposal Other expense / Bad Debts Recovery Other income (expenses) Capital contributions Capital contributi	hange in Investment Value				, , ,		(64)
Pandemic-COVID19 Losses due to typhoon (887) (356) 149 (4,525,398) (38,135) Operating Grant from GovGuam/US Gov Loss on Capital Asset Dsiposal Other expense / Bad Debts Recovery Total other income (expenses) (2,493,873) (1,422,661) 75 (3,987,950) (16,260,666) come (loss) before capital contributions (543,819) 3,841,672 (114) 24,218,529 17,930,028 pital contributions 236,929 4,179,592 2,376,714 crease (decrease) in net assets (543,819) 4,078,600 (113) 28,398,121 20,306,743	llowance for funds used during construction	·	,===	•	•	•	(100)
Losses due to typhoon (887) (356) 149 (4,525,398) (38,135) (38,135) (15,801,284 0 15,801,284 0 15,801,284 0 15,801,284 0 15,801,284 0 16,801,284 0 1	andemic-COVID19				_	-	(100)
Operating Grant from GovGuam/US Gov 15,801,284 0 Loss on Capital Asset Dsiposal 0 0 Other expense / Bad Debts Recovery (2,493,873) (1,422,661) 75 (3,987,950) (16,260,666) Total other income (expenses) (2,493,873) (1,422,661) 75 (3,987,950) (16,260,666) come (loss) before capital contributions (543,819) 3,841,672 (114) 24,218,529 17,930,028 pital contributions 236,929 4,179,592 2,376,714 crease (decrease) in net assets (543,819) 4,078,600 (113) 28,398,121 20,306,743	osses due to typhoon	(887)	(356)	149	•		
Loss on Capital Asset Dsiposal 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	perating Grant from GovGuam/US Gov	100.7	(555)	(17)			11,767
Other expense / Bad Debts Recovery Total other income (expenses) (2,493,873) (1,422,661) 75 (3,987,950) (16,260,666) come (loss) before capital contributions (543,819) 3,841,672 (114) 24,218,529 17,930,028 pital contributions 236,929 4,179,592 2,376,714 crease (decrease) in net assets (543,819) 4,078,600 (113) 28,398,121 20,306,743						_	
come (loss) before capital contributions (543,819) 3,841,672 (114) 24,218,529 17,930,028 pital contributions 236,929 4,179,592 2,376,714 crease (decrease) in net assets (543,819) 4,078,600 (113) 28,398,121 20,306,743					-	=	(100)
pital contributions 236,929 4,179,592 2,376,714 crease (decrease) in net assets (543,819) 4,078,600 (113) 28,398,121 20,306,743	otal other income (expenses)	(2,493,873)	(1,422,661)	75	(3,987,950)	(16,260,666)	(75)
pital contributions 236,929 4,179,592 2,376,714 crease (decrease) in net assets (543,819) 4,078,600 (113) 28,398,121 20,306,743	me (loss) before capital contributions	(543,819)	3,841,672	(114)	24,218,529	17,930,028	35
crease (decrease) in net assets (543,819) 4,078,600 (113) 28,398,121 20,306,743	tal contributions		234 020		4 470 E00		
(113) 26,376,121 26,366,743			230,727		4,1/7,372	<u>Z,5/6,/14</u>	
tal net assets at beginning of period 59,235,177 39,395,482 50 30,293,237 23,167,340	ase (decrease) in net assets	(543,819)	4,078,600	(113)	28,398,121	20,306,743	40
	l net assets at beginning of period	59,235,177	39,395,482	50	30,293,237	23,167,340	31
tal net assets at end of period \$ 58,691,358 \$ 43,474,083 35 \$ 58,691,358 \$ 43,474,083	Lash constraint and of services		0.00				

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

	Month Ended 7/31/2024	YTD Ended 7/31/2024
 Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$50,709,731 \$	432,213,824
Cash payments to suppliers and employees		• •
for goods and services	38,540,701	395,438,122
Net cash provided by operating activities	\$12,169,031	36,775,701
Cash flows from investing activities:		
Interest and dividends on investments and		
bank accounts	378,379	3,916,676
Net cash provided by investing activities	378,379	3,916,676
Cash flows from non-capital financing activities		
Interest paid on short term debt	(5,463)	(40,223
Provision for self insurance funds	(1,442,001)	(2,630,837
Net cash provided by noncapital financing activities	(1,447,464)	(2,671,059
Cash flows from capital and related financing activities		
Acquisition of utility plant	(2,559,977)	(19,118,264
Principal paid on bonds and other long-term debt	(4,120,000)	(28,800,000
Interest paid on bonds(net of capitalized interest)	98,107	(22,535,393
Interest paid on capital lease obligations		-
Interest & principal funds held by trustee	(2,179,362)	16,465,621
Reserve funds held by trustee	(66,418)	127,277
Bond funds held by trustee Principal payment on capital lease obligations	-	-
Grant from DOI/FEMA	•	
Grant from GovGuam	-	4,179,592
Reduction in Under Recovery of Fuel	•	15,801,284
Debt issuance costs/loss on defeasance	1,177,643	- (5,501
Net cash provided by (used in) capital and related	1,177,0-13	(3,301)
financing activities	(7,650,007)	(33,885,385
Net (decrease) increase in cash and cash equivalents	3,449,939	4,135,933
Cash and cash equivalents, beginning	115,121,152	114,435,157
Cash and cash equivalents-Funds held by GPA, July 31,2024	\$ 118,571,090 \$	118,571,090

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)

Statements of Cash Flows, continued Period Ended July 31, 2024

	Month Ended 7/31/2024	YTD Ended 7/31/2024
Reconciliation of operating earnings to net cash provided		
by operating activities:		
Operating earnings net of depreciation expense		
and excluding interest income	\$1,950,054	\$28,206,479
Adjustments to reconcile operating earnings to net cash		
provided by operating activities:		
Depreciation and amortization	2,917,107	29,181,244
Other expense	(1,089,697)	(5,360,817
(Increase) decrease in assets:	•	, , ,
Accounts receivable	1,689,678	(19,571,471
Materials and inventory	(1,327,251)	(2,057,536
Fuel inventory	(2,076,905)	12,324,960
Prepaid expenses	(93,392)	1,017,281
Unamortized debt issuance cost	372,620	411,610
Deferred fuel revenue	2,437,004	912,876
Unamortized loss on debt refunding	2,676,046	3,566,811
Unamortized forward delivery contract costs	•	-
Lease asset	•	-
Increase (decrease) in liabilities:		
Accounts payable-operations	3,183,407	(13,138,345
Accounts payable-others	685,704	(995,271
Accrued payroll and employees' benefits	1,129,410	1,785,273
Provision for Self-Insurance	314,442	2,518,360
Net pension liability	(327,211)	(2,914,903
Employees' annual leave	(132,978)	(117,780
Customers deposits	(142,128)	953,091
Customer advances for construction	3,121	53,841
Unearned forward delivery contract revenue	•	-
Net cash provided by operating activities	<u>\$12,169,031</u> \$	36,775,701

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

	Unaudited August 2024	Audited September	Change from Sept 30
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	2024	2023	2023
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
interest and principal funds Bond indenture funds	\$ 24,147,835	\$ 37,465,806	\$ (13,317,971
	54,418,823	48,960,702	5,458,120
Held by Guam Power Authority: Bond Indenture funds			
	61,158,227	65,474,455	(4,316,228
Self insurance fund-restricted	14,475,502	11,844,666	2,630,837
Energy sense fund	<u>6,121,819</u>	5,968,468_	153,351
Total cash and cash equivalents	160,322,206	169,714,096	(9,391,891
Accounts receivable, net	71,353,272	52,861,419	18,491,853
Total current receivables	71,353,272	52,861,419	18,491,853
Make of the of the Police of the			
Materials and supplies inventory	13,919,910	10,580,924	3,338,986
Fuel inventory	59,110,334	66,244,237	(7,133,903
Prepaid expenses	4,239,060	<u>6,65</u> 1,973	(2,412,913
Total current assets	308,944,783	306,052,650	2,892,133
Jtility plant, at cost:			
Electric plant in service	1,223,907,777	1,205,296,234	18,611,543
Construction work in progress	31,262,404	30,545,276	717,128
Total	1,255,170,181	1,235,841,511	19,328,671
Less: Accumulated depreciation	(799,049,249)	(768, 276, 529)	(30,772,720
Total utility plant	456, 120, 932	467,564,982	(11,444,049)
.ease asset	11,906,226	11,906,226	0
Other non-current assets:	· · · · · · · · · · · · · · · · · · ·		
Investments - restricted	47,941,002	48,002,574	(61,572)
Unamortized debt issuance costs	3,899	415,509	(411,610)
Total other non-current assets	47,944,901	48,418,084	(473,183)
Total assets	824,916,842	833,941,941	(9,025,099)
eferred outflow of resources:		50	
Deferred fuel revenue	17,822,699	22,481,999	(4,659,301)
Unamortized loss on debt refunding	9,868,699	13,523,731	
Pension	27,900,085	27,900,085	(3,655,032) 0
Other post employment benefits	26,791,884	26,791,884	0
Unamortized forward delivery contract costs	20,77,007	20,771,007	0
Total deferred outflows of resources	82,383,367	90,697,699	(8,314,332)
	\$ 907,300,209	6 024 (20 (40	£ 447.338 1011
	\$ 707,300,209	\$ 924,639,640	\$ (17,339,431)

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

	Unaudited August 2024	Audited September 2023	Change from Sept 30 2023
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		NAME OF THE PARTY	2023
Current liabilities:			
Current maturities of long-term debt	\$ 15,855,000	\$ 24,680,000	\$ {8,825,000
Current obligations under capital leases		7 - 1,555,555	(0,015,000
Accounts payable			•
Operations	25,088,106	41,873,456	(16,785,350
Others	2,321,879	1,802,042	519,837
Accrued payroll and employees' benefits	469,580	427,050	42,530
Current portion of employees' annual leave	1,828,666	1,852,589	(23,923
Current portion of lease liability	4,922,204	4,922,204	(25,722
Interest payable	11,650,803	14,149,947	(2,499,144
Customer deposits	11,685,553	10,477,456	1,208,096
	3	10,177,130	1,200,070
Total current liabilities	73,821,791	100,184,744	(26,362,954
egulatory liabilities:			
Provision for self insurance	15,525,094	12,696,791	2,828,303
Total regulatory liabilities	15,525,094	12,696,791	2,828,303
ong term debt, net of current maturities	457,515,831	477,616,271	/70 400 440
bligations under capital leases, net of current portion	737,313,031	477,010,271	(20,100,440
et Pension liability	88,312,782	04 535 470	0
ther post employment benefits liability	130,691,710	91,535,179	(3,222,398
CRS sick leave liability	1,695,518	130,691,710	Q
ease liability		1,695,518	0
mployees' annual leave net of current portion	6,783,480	6,783,480	0
Ustomer advances for construction	1,723,317	1,723,317	0
	727,968	674,126	53,841
Total liabilities	776,797,490	823,601,137	(46,803,646
eferred inflows of resources:			
Unearned forward delivery contract revenue		0	0
Pension	5,772,445	5,772,445	Ō
Other post employment benefits	64,972,832	64,972,832	0
Total deferred inflows of resources	70,745,277	70,745,277	0
ommitments and contigencies			
et Position: Net investment in capital assets	25 424 349	W	.=
Restricted	25,421,268	7,955,862	17,465,406
Unrestricted	50,543,378	65,442,005	(14,898,627)
on our reced	(16,207,204)	<u>(43,104,641)</u>	26,897,436
Total net position	<u>59,757,442</u>	30,293,227_	29,464,215
	\$ 907,300,209	\$ 924,639,640	\$ (17,339,431)

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

				Eleven End	ded	
		igust	% of	Aug	ust	% of
	Unaudited 2024	Unaudited 2023	change Inc (dec)	Unaudited 2024	Unaudited 2023	change Inc (dec
Revenues			11111111111			
Sales of electricity	\$ 48,145,382	\$ 41,963,361	15	\$ 497,366,974	\$ 507,943,435	(2)
DSM-Rebates	• •	313,046	(100)	1,258,520	3,282,131	(62)
Miscellaneous	604,439	169,013	258	3,000,678	2,940,440	2
Total	48,749,821	42,445,419	15	501,626,171	514,166,006	(2)
Bad debt expense	(103,792)	(99,833)	4	(1,141,712)	(1,098,163)	4
Total revenues	48,646,029	42,345,586	15	500,484,459	513,067,843	(2)
Operating and maintenance expenses						
Production fuel	34,460,120	28,940,260	19	353,388,106	371,835,527	(5)
Other production	1,968,922	1,598,056	23	17,862,109	15,359,476	16
	36,429,042	30,538,316	19	371,250,216	387,195,003	(4)
Depreciation	2,986,029	3,228,143	(8)	32,167,273	32,227,412	(0)
Energy conversion cost	1,610,694	873,486	84	12,031,342	9,427,921	28
Transmission & distribution	1,261,338	891,636	41	13,160,298	10,953,339	
Customer accounting	532,521	478,263	11			20
Administrative & general	3,597,757	2,749,869	31	6,256,253 35,183,950	5,735,735 29,751,866	9 18
Total operating and maintenance expenses	46,417,381	38,759,713	20	470,049,332	475,291,276	(1)
Operating income	2,228,648	3,585,873	(38)	30,435,127	37. <i>7</i> 76.567	(19)
Other Income (expenses)			(30)	30,433,127	37,770,307	(17)
Interest income						
	428,242	448,974	(5)	4,344,918	3,086,107	41
Interest expense and amortization	(1,733,997)	(1,952,259)	(11)	(20,247,697)	(21,461,405)	(6)
Interest expense - lease				0	0	
Bond issuance costs	31,717	35,344	(10)	(803,702)	302,508	(366)
Change in Investment Value	125,522	80,666	56	294,129	552,727	(47)
Allowance for funds used during construction				0	9,206	(100)
Pandemic-COVID19		(12,448)		0	(84,270)	(100)
Losses due to typhoon	(857,472)	(15,047,941)	(94)	(5,382,869)	(15,086,076)	(64)
Operating Grant from GovGuam/US Gov			•	15,801,284	0	4
Other expense / Bad Debts Recovery				0	(27,127)	(100)
Total other income (expenses)	(2,005,987)	(16,447,664)	(88)	(5,993,937)	(32,708,330)	(82)
ncome (loss) before capital contributions	222,661	(12,861,791)	(102)	24,441,190	5,068,238	382
apital contributions	843,433	14,847,664		5,023,024	17 224 270	
•					17,224,378	
ncrease (decrease) in net assets	1,066,094	1,985,873	(46)	29,464,215	22,292,616	32
otal net assets at beginning of period	58,691,358	43,474,083	35	30,293,237	23,167,340	31
otal net assets at end of period	\$ 59,757,452					

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

	Month Ended 8/31/2024	YTD Ended 8/31/2024
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$ 49,750,138 \$	481,963,961
Cash payments to suppliers and employees		, ,
for goods and services	49,200,505	444,638,627
Net cash provided by operating activities	549,633	37,325,334
Cash flows from investing activities:		
Interest and dividends on investments and		
bank accounts	428,242	4,344,918
Net cash provided by investing activities	428,242	4,344,918
Cash flows from non-capital financing activities		
Interest paid on short term debt	(2,618)	(42,840
Provision for self insurance funds		(2,630,837
Net cash provided by noncapital financing activities	(2,618)	(2,673,677
Cash flows from capital and related financing activities		
Acquisition of utility plant	(1,604,960)	(20,723,224
Principal paid on bonds and other long-term debt	•	(28,800,000
Interest paid on bonds(net of capitalized interest)	125,522	(22,409,871
Interest paid on capital lease obligations	-	
interest & principal funds held by trustee	(3,147,650)	13,317,971
Reserve funds held by trustee	(65,705)	61,572
Bond funds held by trustee	-	•
Principal payment on capital lease obligations	•	•
Grant from DOI/FEMA	843,433	5,023,024
Grant from GovGuam	-	15,801,284
Reduction in Under Recovery of Fuel Debt issuance costs/loss on defeasance		•
	(119,939)	(125,440)
Net cash provided by (used in) capital and related		
financing activities	(3,969,298)	(37,854,683)
Net (decrease) increase in cash and cash equivalents	(2,994,041)	1,141,892
Cash and cash equivalents, beginning	118,571,090	114,435,157
Cash and cash equivalents-Funds held by GPA, August 31,2024	\$ 115,577,050 \$	115,577,049

GUAM POWER AUTHORITY

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

		onth Ended	YTD Ended		
		3/31/2024	8/31/2024		
Reconciliation of operating earnings to net cash provided					
by operating activities:					
Operating earnings net of depreciation expense					
and excluding interest income	\$	2,228,648 \$	30,435,127		
Adjustments to reconcile operating earnings to net cash	•	_,, ,	30, 133, 121		
provided by operating activities:					
Depreciation and amortization		2,986,029	32,167,273		
Other expense		(825,754)	(6,186,572		
(Increase) decrease in assets:		(,,-,	(4,,65,572		
Accounts receivable		1,079,617	(18,491,853		
Materials and inventory		(1,281,450)	(3,338,986		
Fuel inventory		(5,191,056)	7,133,903		
Prepaid expenses		1,395,632	2,412,913		
Unamortized debt issuance cost		-	411,610		
Deferred fuel revenue		3,746,425	4,659,301		
Unamortized loss on debt refunding		88,221	3,655,032		
Unamortized forward delivery contract costs		-	-		
Lease asset		-	-		
Increase (decrease) in liabilities:					
Accounts payable-operations		(3,647,006)	(16,785,350		
Accounts payable-others		1,361,757	366,486		
Accrued payroll and employees' benefits		(1,742,743)	42,530		
Provision for Self-Insurance		309,944	2,828,303		
Net pension liability		(307,494)	(3,222,398		
Employees' annual leave		93,857	(23,923		
Customers deposits		255,005	1,208,096		
Customer advances for construction		-	53,841		
Unearned forward delivery contract revenue		-			
Net cash provided by operating activities	Ś	<u>549,633</u> \$	37,325,334		