

Arkansas River Power Authority
Quarterly Balance Sheet Comparison
Fourth Quarter 2025
UNAUDITED

	<u>Dec 31, 25</u>	<u>Dec 31, 24</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Cash & Cash Equivalents	9,216,778.21	9,295,905.77	(79,127.56)
Restricted Funds	13,154,535.98	13,261,722.14	(107,186.16)
Total Checking/Savings	<u>22,371,314.19</u>	<u>22,557,627.91</u>	<u>(186,313.72)</u>
Accounts Receivable			
Accounts Receivable	2,880,556.82	2,697,876.36	182,680.46
Misc. A/R	0.00	0.00	0.00
Total Accounts Receivable	<u>2,880,556.82</u>	<u>2,697,876.36</u>	<u>182,680.46</u>
Other Current Assets			
Prepaid Expenses	261,169.32	279,027.88	(17,858.56)
Total Other Current Assets	<u>261,169.32</u>	<u>279,027.88</u>	<u>(17,858.56)</u>
Total Current Assets	25,513,040.33	25,534,532.15	(21,491.82)
Fixed Assets			
Fixed Assets, Office	1,089,651.33	1,065,372.10	24,279.23
Fixed Assets, Plant	7,959,357.28	7,959,357.28	0.00
Fixed Assets, Total Accum Depre	(6,108,430.63)	(5,835,840.91)	(272,589.72)
Total Fixed Assets	2,940,577.98	3,188,888.47	(248,310.49)
Other Assets			
Deferred Outflow of Resources	571,424.00	685,712.00	(114,288.00)
Total Other Assets	<u>571,424.00</u>	<u>685,712.00</u>	<u>(114,288.00)</u>
TOTAL ASSETS	<u><u>29,025,042.31</u></u>	<u><u>29,409,132.62</u></u>	<u><u>(384,090.31)</u></u>

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	<u>Dec 31, 25</u>	<u>Dec 31, 24</u>	<u>\$ Change</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Monthly Accounts Payable	1,014,184.30	2,342,760.02	(1,328,575.72)
Total Accounts Payable	<u>1,014,184.30</u>	<u>2,342,760.02</u>	<u>(1,328,575.72)</u>
Other Current Liabilities			
Accrued O & M Costs	51,513.95	108,345.24	(56,831.29)
Accrued Vacation & Sick	79,198.50	72,400.62	6,797.88
Bond Interest	1,228,815.62	1,264,645.78	(35,830.16)
Bond Principal - S/T debt	2,504,997.00	2,396,246.00	108,751.00
Bonds, Accrued Bond Principal	835,003.00	798,754.00	36,249.00
Decommissioning Payable	800,000.00	800,000.00	0.00
Payroll Liabilities	11,976.92	11,766.27	210.65
Premium Paid on Bonds	7,721,674.47	8,150,650.47	(428,976.00)
Settlement Payable, current	167,481.81	160,525.04	6,956.77
Total Other Current Liabilities	<u>13,400,661.27</u>	<u>13,763,333.42</u>	<u>(362,672.15)</u>
Total Current Liabilities	14,414,845.57	16,106,093.44	(1,691,247.87)
Long Term Liabilities			
2018A Bond Issue-L/T Debt	75,508,750.00	78,848,750.00	(3,340,000.00)
2018B Bond Issue-L/T Debt	19,866,250.00	19,866,250.00	0.00
L/T Settlement Payable - Lamar	4,203,235.60	4,370,717.41	(167,481.81)
Total Long Term Liabilities	<u>99,578,235.60</u>	<u>103,085,717.41</u>	<u>(3,507,481.81)</u>
Total Liabilities	<u>113,993,081.17</u>	<u>119,191,810.85</u>	<u>(5,198,729.68)</u>
Equity			
Investment in Fixed Assets	(90,852,678.23)	(90,852,678.23)	0.00
Member Contributions	1,070,000.00	1,070,000.00	0.00
Net Position, Beginning of Year	0.00	(4,252,281.13)	4,252,281.13
YTD Net Revenue/ (Loss)	4,814,639.37	4,252,281.13	562,358.24
Net Position	<u>(84,968,038.86)</u>	<u>(89,782,678.23)</u>	<u>4,814,639.37</u>
TOTAL LIABILITIES & EQUITY	<u><u>29,025,042.31</u></u>	<u><u>29,409,132.62</u></u>	<u><u>(384,090.31)</u></u>

Arkansas River Power Authority
Quarterly Income Statement Comparison
Fourth Quarter 2025
UNAUDITED

	Oct - Dec 25	Oct - Dec 24	\$ Change	% Change
Ordinary Income/Expense				
Income				
Amort of Bond Premiums	107,244.00	107,244.00	0.00	100.0%
Debt Service Adder	515,932.71	516,043.77	(111.06)	100.0%
Interest Income	191,170.71	174,515.42	16,655.29	109.5%
Miscellaneous Income	0.00	(12,751.00)	12,751.00	100.0%
Capacity Sales	0.00	36,750.00	(36,750.00)	100.0%
Power Sales	5,661,011.79	6,261,132.43	(600,120.64)	90.4%
Total Income	6,475,359.21	7,082,934.62	(607,575.41)	91.4%
Cost of Goods Sold				
3 O & M Expense	3.40	2.99	0.41	113.7%
4 Members Fuel Expense	589.68	475.49	114.19	100.0%
5 WAPA/Loveland	663,980.91	619,675.51	44,305.40	107.1%
6 WAPA/Salt Lake	52,123.69	54,005.48	(1,881.79)	96.5%
7 ARPA Wind	63,070.00	60,735.00	2,335.00	103.8%
8 Lamar Wind	94,936.04	94,564.69	371.35	100.4%
9 Purchase Power	1,621,954.26	2,493,130.94	(871,176.68)	65.1%
9.3 Transmission Expense	983,408.87	889,305.19	94,103.68	110.6%
Total COGS	3,480,066.85	4,211,895.29	(731,828.44)	82.6%
Gross Profit	2,995,292.36	2,871,039.33	124,253.03	104.3%
Administrative & General				
Employee Expenses	109,384.90	109,523.71	(138.81)	99.9%
Insurance Expense	17,163.07	13,635.30	3,527.77	125.9%
Interest Expense - Bonds	1,228,815.00	1,264,647.00	(35,832.00)	97.2%
Lamar Settlement Interest Exp	46,728.05	48,421.62	(1,693.57)	96.5%
Lease Exp - Willow Creek Line	0.00	0.00	0.00	100.0%
Members Services	6,042.73	3,688.36	2,354.37	163.8%
Misc. Dues & General Expense	4,333.85	9,952.31	(5,618.46)	43.5%
Office Expenses	5,903.30	9,518.90	(3,615.60)	62.0%
Professional & Outside Services	50,593.66	204,959.88	(154,366.22)	24.7%
Safety Program	13,294.79	6,895.77	6,399.02	192.8%
Travel Expense	2,552.42	2,703.30	(150.88)	94.4%
Total A & G Expense	1,484,811.77	1,673,946.15	(189,134.38)	88.7%
Net Operating Revenue / (Loss) Before Depreciation	1,510,480.59	1,197,093.18	313,387.41	126.2%
Depreciation Expense	68,147.43	116,541.43	(48,394.00)	58.5%
Net Operating Revenue / (Loss)	1,442,333.16	1,080,551.75	361,781.41	133.5%
Non- Operating Income/Expense				
Return of Reserves	515,807.99	515,702.32	105.67	100.0%
Net Revenue (Loss)	926,525.17	564,849.43	361,675.74	164.0%