

**GUAM POWER AUTHORITY**  
**(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)**  
**Statements of Net Position**  
**July 31, 2025 and September 30, 2024**

	Unaudited July 2025	Audited September 2024	Change from Sept 30 2024
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 22,942,118	\$ 27,673,101	\$ (4,730,983)
Bond indenture funds	60,569,810	56,587,796	3,982,014
Held by Guam Power Authority:			
Bond indenture funds	65,098,330	61,701,693	3,396,636
Self insurance fund-restricted	14,498,491	14,481,151	17,340
Energy sense fund	4,515,068	6,047,165	(1,532,098)
Total cash and cash equivalents	167,623,817	166,490,907	1,132,910
Accounts receivable, net	47,438,399	48,701,947	(1,263,548)
Total current receivables	47,438,399	48,701,947	(1,263,548)
Materials and supplies inventory	16,711,617	14,082,576	2,629,041
Fuel inventory	60,376,938	60,464,172	(87,233)
Prepaid expenses	5,115,824	2,548,197	2,567,627
Total current assets	297,266,595	292,287,798	4,978,797
Utility plant, at cost:			
Electric plant in service	1,253,927,961	1,240,858,647	13,069,314
Construction work in progress	29,412,211	22,587,489	6,824,722
Total	1,283,340,172	1,263,446,136	19,894,037
Less: Accumulated depreciation	(828,207,086)	(801,505,204)	(26,701,882)
Total utility plant	455,133,086	461,940,932	(6,807,845)
Lease asset	6,883,411	6,883,411	0
Other non-current assets:			
Investments - restricted	38,316,659	48,000,773	(9,684,114)
Unamortized debt issuance costs		3,899	(3,899)
Total other non-current assets	38,316,659	48,004,672	(9,688,013)
Total assets	797,599,752	809,116,813	(11,517,061)
Deferred outflow of resources:			
Deferred fuel revenue		14,558,943	(14,558,943)
Unamortized loss on debt refunding	8,898,265	9,780,478	(882,213)
Pension	20,135,066	20,135,066	0
Other post employment benefits	32,832,154	32,832,154	0
Unamortized forward delivery contract costs			0
Total deferred outflows of resources	61,865,485	77,306,641	(15,441,156)
	859,465,237	\$ 886,423,454	\$ (26,958,217)

**GUAM POWER AUTHORITY**  
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**Statement of Net Position, Continued**  
**July 31, 2025 and September 30, 2024**

	Unaudited July 2025	Audited September 2024	Change from Sept 30 2024
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>			
Current liabilities:			
Current maturities of long-term debt	\$ 16,525,000	\$ 15,855,000	\$ 670,000
Current obligations under capital leases			0
Accounts payable			
Operations	21,099,689	32,230,560	(11,130,871)
Others	1,479,623	2,626,337	(1,146,713)
Accrued payroll and employees' benefits	603,619	1,058,475	(454,856)
Current portion of employees' annual leave	2,370,254	2,312,065	58,189
Current portion of lease liability	4,802,469	4,802,469	0
Interest payable	10,403,632	13,382,348	(2,978,716)
Customer deposits	10,519,563	11,234,910	(715,347)
Total current liabilities	67,803,849	83,502,164	(15,698,315)
Regulatory liabilities:			
Provision for self insurance	18,737,914	15,816,693	2,921,221
Total regulatory liabilities	18,737,914	15,816,693	2,921,221
Long term debt, net of current maturities	439,671,507	457,395,893	(17,724,386)
Obligations under capital leases, net of current portion			0
Net Pension liability	79,573,325	82,928,842	(3,355,517)
Other post employment benefits liability	154,610,401	154,610,401	0
DCRS sick leave liability	2,296,579	2,296,579	0
Lease liability	1,981,011	1,981,011	0
Employees' annual leave net of current portion	1,723,317	1,723,317	0
Customer advances for construction	746,403	721,116	25,287
Total liabilities	767,144,306	800,976,015	(33,831,709)
Deferred inflows of resources:			
Unearned fuel revenue, net	1,180,701		1,180,701
Pension	7,826,304	7,826,304	0
Other post employment benefits	49,870,545	49,870,545	0
Total deferred inflows of resources	58,877,549	57,696,849	1,180,701
Commitments and contingencies			
Net Position:			
Net investment in capital assets	51,894,674	36,237,902	15,656,772
Restricted	59,500,938	55,137,158	4,363,780
Unrestricted	(77,952,231)	(63,624,469)	(14,327,761)
Total net position	33,443,381	27,750,590	5,692,791
	<u>\$ 859,465,237</u>	<u>\$ 886,423,454</u>	<u>\$ (26,958,217)</u>

**GUAM POWER AUTHORITY**  
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**Statement of Revenues, Expenses and Changes in Net Assets**

	July		% of change Inc (dec)	Ten Months Ended July		% of change Inc (dec)
	Unaudited 2025	Unaudited 2024		Unaudited 2025	Unaudited 2024	
<b>Revenues</b>						
Sales of electricity	\$ 40,943,722	\$ 48,960,903	(16)	\$ 426,152,739	\$ 449,034,849	(5)
DSM-Rebates				-	1,258,520	(100)
Miscellaneous	(66,362)	165,259	(140)	8,278,283	2,582,982	220
Total	40,877,360	49,126,162	(17)	434,431,022	452,876,351	(4)
Bad debt expense	(107,917)	(103,792)	4	(1,079,170)	(1,037,920)	4
Total revenues	40,769,443	49,022,370	(17)	433,351,852	451,838,431	(4)
<b>Operating and maintenance expenses</b>						
Production fuel	27,637,492	35,225,285	(22)	293,719,658	318,927,986	(8)
Other production	1,813,479	1,651,753	10	18,758,363	16,021,342	17
	29,450,971	36,877,038	(20)	312,478,021	334,949,328	(7)
Depreciation	2,770,521	2,917,107	(5)	27,071,190	29,181,244	(7)
Energy conversion cost	1,716,604	1,174,609	46	16,914,385	10,420,648	62
Transmission & distribution	1,422,473	1,529,668	(7)	14,454,711	11,901,458	21
Customer accounting	728,596	749,804	(3)	6,863,323	5,723,732	20
Administrative & general	3,715,364	3,824,090	(3)	36,235,725	31,455,541	15
Total operating and maintenance expenses	39,804,529	47,072,316	(15)	414,017,356	423,631,951	(2)
Operating income	964,914	1,950,054	(51)	19,334,496	28,206,480	(31)
<b>Other income (expenses)</b>						
Interest income	449,500	378,379	19	4,513,950	3,916,676	15
Interest expense and amortization	(1,765,989)	(1,880,662)	(6)	(17,653,277)	(18,513,700)	(5)
Interest expense - lease				0	0	
Bond issuance costs	31,717	(1,088,809)	(103)	313,274	(835,420)	(137)
Change in Investment Value	75,197	98,107	(23)	216,396	168,607	28
Allowance for funds used during construction				0	0	
Pandemic-COVID19	(2,433)			11,468	0	
Losses due to typhoon	(289,636)	(887)	32,536	(1,503,825)	(4,525,398)	(67)
Operating Grant from GovGuam/US Gov	1,493			231,225	0	
Loss on Capital Asset Dsiposal/Writedown assets	(93,415)			(93,415)	0	
Other expense / Bad Debts Recovery				0	0	
Total other income (expenses)	(1,593,565)	(2,493,873)	(36)	(13,964,205)	(19,789,234)	(29)
Income (loss) before capital contributions	(628,651)	(543,819)	16	5,370,291	8,417,246	(36)
Capital contributions				322,500	3,697,273	
Increase (decrease) in net assets	(628,651)	(543,819)	16	5,692,791	12,114,519	(53)
Total net assets at beginning of period	34,072,033	42,951,567	(21)	27,750,592	30,293,229	(8)
Total net assets at end of period	\$ 33,443,383	\$ 42,407,748	(21)	\$ 33,443,383	\$ 42,407,748	(21)

**GUAM POWER AUTHORITY**  
**(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)**  
**Statements of Cash Flows**  
**Period Ended July 31, 2025**

	Month Ended 7/31/2025	YTD Ended 7/31/2025
<b>Increase(decrease) in cash and cash equivalents</b>		
Cash flows from operating activities:		
Cash received from customers	\$47,244,197	\$ 434,477,844
Cash payments to suppliers and employees for goods and services	41,117,065	388,737,882
	<hr/>	<hr/>
Net cash provided by operating activities	\$6,127,132	45,739,962
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	449,500	4,513,950
	<hr/>	<hr/>
Net cash provided by investing activities	449,500	4,513,950
Cash flows from non-capital financing activities		
Interest paid on short term debt	(7,257)	(53,586)
Provision for self insurance funds	-	(17,340)
	<hr/>	<hr/>
Net cash provided by noncapital financing activities	(7,257)	(70,927)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(3,792,601)	(20,263,345)
Principal paid on bonds and other long-term debt	-	(15,855,000)
Interest paid on bonds(net of capitalized interest)	75,197	(20,362,011)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(3,158,595)	4,730,983
Reserve funds held by trustee	(130,960)	9,684,114
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	-	-
Grant from DOI/FEMA	-	322,500
Grant from GovGuam	1,493	231,225
Loss on Capital Asset Dsiposal/Writedown assets	(93,415)	(93,415)
Debt issuance costs/loss on defeasance	(119,939)	(1,199,386)
Net cash provided by (used in) capital and related financing activities	<hr/> (7,218,818) <hr/>	<hr/> (42,804,335) <hr/>
Net (decrease) increase in cash and cash equivalents	(649,444)	7,378,650
Cash and cash equivalents, beginning	<hr/> 126,317,583 <hr/>	<hr/> 118,289,489 <hr/>
<b>Cash and cash equivalents-Funds held by GPA, July 31,2025</b>	<b>\$ 125,668,139</b>	<b>\$ 125,668,139</b>

**GUAM POWER AUTHORITY**  
**(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)**  
**Statements of Cash Flows, continued**  
**Period Ended July 31, 2025**

	Month Ended 7/31/2025	YTD Ended 7/31/2025
<b>Reconciliation of operating earnings to net cash provided by operating activities:</b>		
Operating earnings net of depreciation expense and excluding interest income	\$964,914	\$19,334,496
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	2,770,521	27,071,190
Other expense	(260,351)	(1,179,084)
(Increase) decrease in assets:		
Accounts receivable	6,505,142	1,263,548
Materials and inventory	(331,862)	(2,629,041)
Fuel inventory	18,088,280	87,233
Prepaid expenses	1,354,935	(2,567,627)
Unamortized debt issuance cost	-	3,899
Deferred fuel revenue	533,108	14,558,943
Unamortized loss on debt refunding	88,221	882,213
Unamortized forward delivery contract costs	-	-
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	(23,977,298)	(11,130,871)
Accounts payable-others	813,015	385,384
Accrued payroll and employees' benefits	(1,634,133)	(454,856)
Provision for Self-Insurance	270,773	2,921,221
Net pension liability	(365,203)	(3,355,517)
Employees' annual leave + DCRS Sick Leave	(61,476)	58,189
Customers deposits	183,267	(715,347)
Customer advances for construction	4,577	25,287
Unearned fuel revenue, net	1,180,701	1,180,701
<b>Net cash provided by operating activities</b>	<b><u>\$6,127,132</u></b>	<b><u>\$ 45,739,962</u></b>