

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

	Unaudited November 2025	Unaudited September 2025	Change from Sept 30 2025
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 8,874,144	\$ 29,628,685	\$ (20,754,541)
Bond indenture funds	34,808,709	42,389,727	(7,581,018)
Held by Guam Power Authority:			
Bond indenture funds	67,290,752	64,708,345	2,582,407
Self insurance fund-restricted	16,823,221	14,504,340	2,318,881
Energy sense fund	1,850,138	4,370,293	(2,520,155)
Total cash and cash equivalents	<u>129,646,963</u>	<u>155,601,389</u>	<u>(25,954,426)</u>
Accounts receivable, net	<u>53,452,093</u>	<u>38,355,181</u>	<u>15,096,912</u>
Total current receivables	<u>53,452,093</u>	<u>38,355,181</u>	<u>15,096,912</u>
Materials and supplies inventory	14,934,069	14,601,877	332,193
Fuel inventory	77,112,367	73,277,545	3,834,822
Prepaid expenses	<u>12,382,676</u>	<u>3,273,851</u>	<u>9,108,824</u>
Total current assets	<u>287,528,168</u>	<u>285,109,843</u>	<u>2,418,325</u>
Utility plant, at cost:			
Electric plant in service	1,265,780,932	1,264,223,919	1,557,013
Construction work in progress	25,846,942	23,572,327	2,274,614
Total	<u>1,291,627,874</u>	<u>1,287,796,247</u>	<u>3,831,627</u>
Less: Accumulated depreciation	<u>(836,926,144)</u>	<u>(831,331,860)</u>	<u>(5,594,284)</u>
Total utility plant	<u>454,701,729</u>	<u>456,464,386</u>	<u>(1,762,657)</u>
Lease asset	<u>1,160,456</u>	<u>1,160,456</u>	<u>0</u>
Other non-current assets:			
Investments - restricted	38,564,051	38,585,291	(21,240)
Unamortized debt issuance costs	<u>0</u>	<u>0</u>	<u>0</u>
Total other non-current assets	<u>38,564,051</u>	<u>38,585,291</u>	<u>(21,240)</u>
Total assets	<u>781,954,404</u>	<u>781,319,976</u>	<u>634,428</u>
Deferred outflow of resources:			
Deferred fuel revenue	18,811,631	11,667,761	7,143,870
Unamortized loss on debt refunding	8,545,380	8,721,822	(176,443)
Pension	20,135,066	20,135,066	0
Other post employment benefits	32,832,154	32,832,154	0
Unamortized forward delivery contract costs	<u>0</u>	<u>0</u>	<u>0</u>
Total deferred outflows of resources	<u>80,324,231</u>	<u>73,356,804</u>	<u>6,967,427</u>
	<u>\$ 862,278,634</u>	<u>\$ 854,676,779</u>	<u>\$ 7,601,855</u>

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Net Position, Continued
November 30, 2025 and September 30, 2025

	Unaudited November 2025	Unaudited September 2025	Change from Sept 30 2025
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Current maturities of long-term debt	\$ 17,350,000	\$ 16,525,000	\$ 825,000
Current obligations under capital leases			0
Accounts payable			
Operations	47,977,457	18,271,856	29,705,600
Others	4,539,522	4,202,149	337,372
Accrued payroll and employees' benefits	2,075,133	1,339,904	735,229
Current portion of employees' annual leave	2,425,650	2,408,940	16,710
Current portion of lease liability	1,005,258	1,005,258	0
Interest payable	6,797,608	13,927,908	(7,130,300)
Customer deposits	10,737,920	10,716,783	21,137
	<u>92,908,548</u>	<u>68,397,799</u>	<u>24,510,749</u>
Regulatory liabilities:			
Provision for self insurance	19,673,882	19,331,659	342,223
	<u>19,673,882</u>	<u>19,331,659</u>	<u>342,223</u>
Long term debt, net of current maturities	421,841,753	439,431,630	(17,589,877)
Obligations under capital leases, net of current portion			0
Net Pension liability	78,507,573	78,897,269	(389,696)
Other post employment benefits liability	154,610,401	154,610,401	0
DCRS sick leave liability	1,790,894	1,790,894	0
Lease liability	155,198	155,198	0
Employees' annual leave net of current portion	1,723,317	1,723,317	0
Customer advances for construction	750,066	746,403	3,663
	<u>771,961,632</u>	<u>765,084,571</u>	<u>6,877,061</u>
Deferred inflows of resources:			
Unearned fuel revenue, net			0
Pension	7,826,304	7,826,304	0
Other post employment benefits	49,870,545	49,870,545	0
	<u>57,696,849</u>	<u>57,696,849</u>	<u>0</u>
Commitments and contingencies			
Net Position:			
Net investment in capital assets	56,058,001	55,677,803	380,198
Restricted	24,886,955	54,874,343	(29,987,388)
Unrestricted	(48,324,802)	(78,656,786)	30,331,984
	<u>32,620,154</u>	<u>31,895,360</u>	<u>724,794</u>
	<u>\$ 862,278,634</u>	<u>\$ 854,676,779</u>	<u>\$ 7,601,855</u>

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

	November		% of change Inc (dec)	Two months Ended November		% of change Inc (dec)
	Unaudited 2025	Unaudited 2024		Unaudited 2025	Unaudited 2024	
Revenues						
Sales of electricity	\$ 34,313,025	\$ 45,107,518	(24)	\$ 70,861,712	\$ 91,118,966	(22)
DSM-Rebates				-	-	
Miscellaneous	278,841	84,606	230	519,908	1,630,466	(68)
Total	<u>34,591,866</u>	<u>45,192,124</u>	(23)	<u>71,381,620</u>	<u>92,749,432</u>	(23)
Bad debt expense	(107,917)	(107,917)	0	(215,834)	(215,833)	0
Total revenues	<u>34,483,949</u>	<u>45,084,207</u>	(24)	<u>71,165,786</u>	<u>92,533,599</u>	(23)
Operating and maintenance expenses						
Production fuel	20,782,661	32,111,762	(35)	43,673,788	64,978,699	(33)
Other production	1,962,777	1,638,656	20	3,318,956	3,245,701	2
Total	<u>22,745,438</u>	<u>33,750,418</u>	(33)	<u>46,992,744</u>	<u>68,224,400</u>	(31)
Depreciation	2,796,605	2,629,211	6	5,594,284	5,306,640	5
Energy conversion cost	1,742,387	1,725,156	1	3,350,641	3,382,093	(1)
Transmission & distribution	1,539,865	1,246,891	23	2,856,446	2,618,950	9
Customer accounting	526,177	557,404	(6)	1,194,072	1,274,415	(6)
Administrative & general	3,535,553	3,798,001	(7)	7,767,802	7,843,885	(1)
Total operating and maintenance expenses	<u>32,886,026</u>	<u>43,707,082</u>	(25)	<u>67,755,990</u>	<u>88,650,383</u>	(24)
Operating income	<u>1,597,923</u>	<u>1,377,125</u>	16	<u>3,409,796</u>	<u>3,883,215</u>	(12)
Other income (expenses)						
Interest income	380,591	422,313	(10)	803,861	821,215	(2)
Interest expense and amortization	(1,710,556)	(1,763,162)	(3)	(3,424,314)	(3,528,983)	(3)
Interest expense - lease				0	0	
Bond issuance costs	31,717	27,818	14	63,435	59,536	7
Change in Investment Value	76,341	77,636	(2)	(125,436)	(167,977)	(25)
Allowance for funds used during construction				0	0	
Pandemic-COVID19				0	0	
Losses due to typhoon	(10,631)	(1,443)	637	(11,366)	(2,223)	411
Operating Grant from GovGuam/US Gov	8,819			8,819	0	
Loss on Capital Asset Dsiposal/Writedown assets				0	0	
Other expense / Bad Debts Recovery				0	0	
Total other income (expenses)	<u>(1,223,718)</u>	<u>(1,236,838)</u>	(1)	<u>(2,685,002)</u>	<u>(2,818,431)</u>	(5)
Income (loss) before capital contributions	374,205	140,287	167	724,794	1,064,784	(32)
Capital contributions				0	0	
Increase (decrease) in net assets	374,205	140,287	167	724,794	1,064,784	(32)
Total net assets at beginning of period	<u>32,245,951</u>	<u>19,889,393</u>	62	<u>31,895,361</u>	<u>18,964,895</u>	68
Total net assets at end of period	<u>\$ 32,620,155</u>	<u>\$ 20,029,680</u>	63	<u>\$ 32,620,155</u>	<u>\$ 20,029,680</u>	63

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows
Period Ended November 30, 2025

	Month Ended 11/30/2025	YTD Ended 11/30/2025
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$ 25,161,833	\$ 56,103,740
Cash payments to suppliers and employees for goods and services	31,950,874	49,095,376
Net cash provided by operating activities	(\$6,789,041)	7,008,364
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	\$ 380,591	\$ 803,861
Net cash provided by investing activities	380,591	803,861
Cash flows from non-capital financing activities		
Interest paid on short term debt	(2,527)	(10,490)
Provision for self insurance funds	\$ (2,318,881)	\$ (2,318,881)
Net cash provided by noncapital financing activities	(2,321,409)	(2,329,371)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(2,246,851)	(3,831,627)
Principal paid on bonds and other long-term debt	-	(16,525,000)
Interest paid on bonds(net of capitalized interest)	76,341	(10,669,561)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(3,139,428)	20,754,541
Reserve funds held by trustee	(128,067)	21,240
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	-	-
Grant from DOI/FEMA	-	-
Grant from GovGuam	8,819	8,819
Loss on Capital Asset Dsiposal/Writedown assets	-	-
Debt issuance costs/loss on defeasance	(119,939)	(239,877)
Net cash provided by (used in) capital and related financing activities	\$ (5,549,124)	\$ (10,481,465)
Net (decrease) increase in cash and cash equivalents	(14,278,982)	(4,998,612)
Cash and cash equivalents, beginning	\$ 116,378,443	\$ 107,098,072
Cash and cash equivalents-Funds held by GPA, November 30,2025	\$ 102,099,461	\$ 102,099,460

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows, continued
Period Ended November 30, 2025

	Month Ended 11/30/2025	YTD Ended 11/30/2025
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$ 1,597,923	\$ 3,409,796
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	2,796,605	5,594,284
Other expense	21,086	52,069
(Increase) decrease in assets:		
Accounts receivable	(9,336,278)	(15,096,912)
Materials and inventory	176,655	(332,193)
Fuel inventory	(1,628,099)	(3,834,822)
Prepaid expenses	(6,677,429)	(9,108,824)
Unamortized debt issuance cost	-	-
Deferred fuel revenue	(6,237,404)	(7,143,870)
Unamortized loss on debt refunding	88,221	176,443
Unamortized forward delivery contract costs	-	-
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	9,484,277	29,705,600
Accounts payable-others	2,606,254	2,857,527
Accrued payroll and employees' benefits	138,760	735,229
Provision for Self-Insurance	22,284	342,223
Net pension liability	(1,585)	(389,696)
Employees' annual leave + DCRS Sick Leave	28,507	16,710
Customers deposits	131,180	21,137
Customer advances for construction	-	3,663
Unearned fuel revenue, net	-	-
Net cash provided by operating activities	\$ (6,789,041)	\$ 7,008,364