

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Net Position
January 31, 2026 and September 30, 2025

	Unaudited January 2026	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	\$ 15,177,742	\$ 29,628,685	\$ (14,450,942)
Bond indenture funds	34,507,743	42,389,727	(7,881,984)
Held by Guam Power Authority:			
Bond indenture funds	27,703,666	64,708,345	(37,004,679)
Self insurance fund-restricted	16,825,507	14,504,340	2,321,168
Energy sense fund	<u>1,592,474</u>	<u>4,370,293</u>	<u>(2,777,819)</u>
Total cash and cash equivalents	<u>95,807,133</u>	<u>155,601,389</u>	<u>(59,794,256)</u>
Accounts receivable, net	<u>49,760,444</u>	<u>38,355,181</u>	<u>11,405,263</u>
Total current receivables	<u>49,760,444</u>	<u>38,355,181</u>	<u>11,405,263</u>
Materials and supplies inventory	14,712,822	14,601,877	110,946
Fuel inventory	64,538,713	73,277,545	(8,738,832)
Prepaid expenses	<u>10,484,229</u>	<u>3,273,851</u>	<u>7,210,378</u>
Total current assets	<u>235,303,340</u>	<u>285,109,843</u>	<u>(49,806,502)</u>
Utility plant, at cost:			
Electric plant in service	1,929,458,322	1,264,223,919	665,234,402
Construction work in progress	12,992,875	23,572,327	(10,579,452)
Total	<u>1,942,451,197</u>	<u>1,287,796,247</u>	<u>654,654,950</u>
Less: Accumulated depreciation	<u>(844,186,595)</u>	<u>(831,331,860)</u>	<u>(12,854,735)</u>
Total utility plant	<u>1,098,264,601</u>	<u>456,464,386</u>	<u>641,800,215</u>
Lease asset	<u>1,160,456</u>	<u>1,160,456</u>	<u>0</u>
Other non-current assets:			
Investments - restricted	38,809,630	38,585,291	224,339
Unamortized debt issuance costs			0
Total other non-current assets	<u>38,809,630</u>	<u>38,585,291</u>	<u>224,339</u>
Total assets	<u>1,373,538,027</u>	<u>781,319,976</u>	<u>592,218,052</u>
Deferred outflow of resources:			
Deferred fuel revenue	14,258,547	11,667,761	2,590,785
Unamortized loss on debt refunding	8,368,937	8,721,822	(352,885)
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	<u>75,594,704</u>	<u>73,356,804</u>	<u>2,237,900</u>
	<u>1,449,132,731</u>	<u>\$ 854,676,779</u>	<u>\$ 594,455,952</u>

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Net Position, Continued
January 31, 2026 and September 30, 2025

	Unaudited January 2026	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	2,488,967		2,488,967
Accounts payable			
Operations	24,148,715	18,271,856	5,876,859
Others	6,014,617	4,202,149	1,812,467
Accrued payroll and employees' benefits	873,367	1,339,904	(466,537)
Current portion of employees' annual leave	2,417,589	2,408,940	8,649
Current portion of lease liability	1,005,258	1,005,258	0
Interest payable	10,218,048	13,927,908	(3,709,861)
Customer deposits	16,016,764	10,716,783	5,299,981
	<u>80,533,325</u>	<u>68,397,799</u>	<u>12,135,526</u>
Regulatory liabilities:			
Provision for self insurance	19,693,465	19,331,659	361,806
	<u>19,693,465</u>	<u>19,331,659</u>	<u>361,806</u>
Long term debt, net of current maturities			
Obligations under capital leases, net of current portion	421,601,876	439,431,630	(17,829,754)
Net Pension liability	603,766,946		603,766,946
Other post employment benefits liability	78,507,573	78,897,269	(389,696)
DCRS sick leave liability	154,610,401	154,610,401	0
Lease liability	1,790,894	1,790,894	0
Employees' annual leave net of current portion	155,198	155,198	0
Customer advances for construction	1,723,317	1,723,317	0
	756,964	746,403	10,561
	<u>1,363,139,959</u>	<u>765,084,571</u>	<u>598,055,389</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	700,121,246	55,677,803	644,443,443
Restricted	32,245,269	54,874,343	(22,629,074)
Unrestricted	(704,070,592)	(78,656,786)	(625,413,806)
	<u>28,295,923</u>	<u>31,895,360</u>	<u>(3,599,437)</u>
	<u>\$ 1,449,132,731</u>	<u>\$ 854,676,779</u>	<u>\$ 594,455,952</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 2026	Unaudited 2025		Unaudited 2026	Unaudited 2025	
Revenues						
Sales of electricity	\$ 37,434,780	\$ 45,498,164	(18)	\$ 145,354,057	\$ 183,210,410	(21)
DSM-Rebates				-	-	
Miscellaneous	(10,225)	443,825	(102)	608,775	2,135,034	(71)
Total	<u>37,424,554</u>	<u>45,941,989</u>	(19)	<u>145,962,832</u>	<u>185,345,444</u>	(21)
Bad debt expense	(107,917)	(107,917)	0	(431,668)	(431,667)	0
Total revenues	<u>37,316,637</u>	<u>45,834,072</u>	(19)	<u>145,531,164</u>	<u>184,913,777</u>	(21)
Operating and maintenance expenses						
Production fuel	19,222,255	32,389,162	(41)	86,016,287	130,633,228	(34)
Other production	1,507,279	3,111,952	(52)	6,642,870	7,871,612	(16)
	<u>20,729,534</u>	<u>35,501,114</u>	(42)	<u>92,659,157</u>	<u>138,504,840</u>	(33)
Depreciation	4,592,589	2,627,960	75	13,013,372	10,584,785	23
Energy conversion cost	5,280,826	1,706,198	210	10,260,644	6,797,330	51
Transmission & distribution	1,470,859	1,473,359	(0)	5,912,311	5,708,288	4
Customer accounting	759,436	938,034	(19)	2,628,903	2,795,710	(6)
Administrative & general	4,027,123	2,641,713	52	15,960,749	14,499,385	10
Total operating and maintenance expenses	<u>36,860,367</u>	<u>44,888,378</u>	(18)	<u>140,435,136</u>	<u>178,890,338</u>	(21)
Operating income	<u>456,270</u>	<u>945,694</u>	(52)	<u>5,096,029</u>	<u>6,023,439</u>	(15)
Other income (expenses)						
Interest income	320,552	401,852	(20)	1,456,381	1,619,856	(10)
Interest expense and amortization	(1,713,172)	(1,765,616)	(3)	(6,852,303)	(7,060,483)	(3)
Interest expense - leases	(3,423,900)			(3,423,900)	0	
Bond issuance costs	31,717	31,717	0	126,869	122,970	3
Change in Investment Value	73,828	87,255	(15)	29,552	(2,178)	(1,457)
Allowance for funds used during construction				0	0	
Pandemic-COVID19		13,900		0	13,900	
Losses due to typhoon	(270,142)	(828,726)	(67)	(288,897)	(844,202)	(66)
Operating Grant from GovGuam/US Gov	5,514	108,669		19,332	120,699	(84)
Loss on Capital Asset Dsposal/Writedown assets				0	0	
Other expense / Bad Debts Recovery				0	0	
Total other income (expenses)	<u>(4,975,604)</u>	<u>(1,950,949)</u>	155	<u>(8,932,966)</u>	<u>(6,029,439)</u>	48
Income (loss) before capital contributions	(4,519,334)	(1,005,255)	350	(3,836,937)	(6,000)	63,850
Capital contributions				<u>237,500</u>	<u>0</u>	
Increase (decrease) in net assets	(4,519,334)	(1,005,255)	350	(3,599,437)	(6,000)	59,891
Total net assets at beginning of period	<u>32,815,258</u>	<u>19,964,150</u>	64	<u>31,895,361</u>	<u>18,964,895</u>	68
Total net assets at end of period	<u>\$ 28,295,924</u>	<u>\$ 18,958,896</u>	49	<u>\$ 28,295,924</u>	<u>\$ 18,958,896</u>	49

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows
Period Ended January 31, 2026

	Month Ended 1/31/2026	YTD Ended 1/31/2026
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$ 33,315,825	\$ 134,195,439
Cash payments to suppliers and employees for goods and services	24,315,388	113,181,812
Net cash provided by operating activities	\$9,000,438	21,013,627
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	\$ 320,552	\$ 1,456,381
Net cash provided by investing activities	320,552	1,456,381
Cash flows from non-capital financing activities		
Interest paid on short term debt	(3,427,435)	(3,441,939)
Provision for self insurance funds	\$ -	\$ (2,321,168)
Net cash provided by noncapital financing activities	(3,427,435)	(5,763,106)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(608,601,655)	(654,813,587)
Principal paid on bonds and other long-term debt	-	(16,525,000)
Interest paid on bonds(net of capitalized interest)	73,828	(10,514,573)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(3,156,374)	14,450,942
Reserve funds held by trustee	(120,677)	(224,339)
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	606,255,914	606,255,914
Grant from DOI/FEMA	-	237,500
Grant from GovGuam	5,514	19,332
Loss on Capital Asset Dsiposal/Writedown assets	-	-
Debt issuance costs/loss on defeasance	(119,939)	(479,754)
Net cash provided by (used in) capital and related financing activities	\$ (5,663,389)	\$ (61,593,566)
Net (decrease) increase in cash and cash equivalents	230,166	(44,886,663)
Cash and cash equivalents, beginning	\$ 61,981,242	\$ 107,098,072
Cash and cash equivalents-Funds held by GPA, January 31,2026	\$ 62,211,409	\$ 62,211,409

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows, continued
Period Ended January 31, 2026

	Month Ended 1/31/2026	YTD Ended 1/31/2026
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$ 456,270	\$ 5,096,029
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	4,592,589	13,013,372
Other expense	(238,425)	(162,028)
(Increase) decrease in assets:		
Accounts receivable	(4,027,742)	(11,405,263)
Materials and inventory	190,980	(110,946)
Fuel inventory	(5,029,478)	8,738,832
Prepaid expenses	1,335,528	(7,210,378)
Unamortized debt issuance cost	-	-
Deferred fuel revenue	8,067,873	(2,590,785)
Unamortized loss on debt refunding	88,221	352,885
Unamortized forward delivery contract costs	-	-
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	3,317,318	5,876,859
Accounts payable-others	(3,277,587)	4,590,286
Accrued payroll and employees' benefits	(1,847,841)	(466,537)
Provision for Self-Insurance	(2,527)	361,806
Net pension liability	-	(389,696)
Employees' annual leave + DCRS Sick Leave	58,273	8,649
Customers deposits	5,310,469	5,299,981
Customer advances for construction	6,518	10,561
Unearned fuel revenue, net	-	-
Net cash provided by operating activities	\$ 9,000,438	\$ 21,013,627