

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

	Unaudited June 2026	Audited 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	\$ 21,045,371	\$ 29,628,685	\$ (8,583,313)
Bond indenture funds	5,554,918	42,386,595	(36,831,677)
Held by Guam Power Authority:			
Bond indenture funds	19,277,894	64,708,359	(45,430,466)
Self insurance fund-restricted	16,838,862	14,504,340	2,334,523
Energy sense fund	889,918	4,370,293	(3,480,375)
Total cash and cash equivalents	63,606,964	155,598,271	(91,991,307)
Accounts receivable, net	54,867,766	38,355,181	16,512,586
Total current receivables	54,867,766	38,355,181	16,512,586
Materials and supplies inventory	13,033,332	14,601,877	(1,568,544)
Fuel inventory	86,554,627	73,277,545	13,277,082
Prepaid expenses	5,073,018	3,273,256	1,799,762
Total current assets	223,135,708	285,106,129	(61,970,421)
Utility plant, at cost:			
Electric plant in service	1,937,806,741	1,264,223,919	673,582,821
Construction work in progress	18,207,123	23,540,105	(5,332,982)
Total	1,956,013,864	1,287,764,024	668,249,839
Less: Accumulated depreciation	(864,847,749)	(831,331,860)	(33,515,889)
Total utility plant	1,091,166,115	456,432,164	634,733,950
Lease asset	1,160,456	1,160,456	0
Other non-current assets:			
Investments - restricted	39,098,741	38,585,291	513,450
Unamortized debt issuance costs			0
Total other non-current assets	39,098,741	38,585,291	513,450
Total assets	1,354,561,019	781,284,040	573,276,979
Deferred outflow of resources:			
Deferred fuel revenue	28,514,418	11,667,761	16,846,656
Unamortized loss on debt refunding	7,927,830	8,721,822	(793,992)
Pension	14,100,801	14,100,801	0
Other post employment benefits	33,698,529	33,698,529	0
Unamortized forward delivery contract costs			0
Total deferred outflows of resources	84,241,578	68,188,914	16,052,664
	1,438,802,597	\$ 849,472,953	\$ 589,329,644

GUAM POWER AUTHORITY
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Statement of Net Position, Continued
June 30, 2026 and September 30, 2025

	Unaudited June 2026	Audited 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	865,332		865,332
Accounts payable			
Operations	29,057,687	18,271,856	10,785,831
Others	4,014,998	4,346,343	(331,344)
Accrued payroll and employees' benefits	2,745,080	1,339,904	1,405,176
Current portion of employees' annual leave	2,325,367	2,408,940	(83,573)
Current portion of lease liability	1,005,258	1,005,258	0
Interest payable	8,629,017	13,927,908	(5,298,892)
Customer deposits	15,294,984	10,716,783	4,578,201
	<u>81,287,724</u>	<u>68,541,992</u>	<u>12,745,732</u>
Regulatory liabilities:			
Provision for self insurance	20,003,471	19,331,659	671,812
	<u>20,003,471</u>	<u>19,331,659</u>	<u>671,812</u>
Long term debt, net of current maturities	421,001,183	439,431,630	(18,430,447)
Obligations under capital leases, net of current portion	610,070,221		610,070,221
Net Pension liability	69,107,250	69,496,946	(389,696)
Other post employment benefits liability	127,503,295	127,503,295	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	770,863	746,403	24,460
	<u>1,333,413,417</u>	<u>728,721,335</u>	<u>604,692,082</u>
Deferred inflows of resources:			
Unearned fuel revenue, net			0
Pension	9,794,100	9,794,100	0
Other post employment benefits	76,955,394	76,955,394	0
	<u>86,749,494</u>	<u>86,749,494</u>	<u>0</u>
Commitments and contingencies			
Net Position:			
Net investment in capital assets	693,938,893	55,645,581	638,293,313
Restricted	31,574,243	54,977,395	(23,403,151)
Unrestricted	(706,873,450)	(76,620,850)	(630,252,599)
	<u>18,639,687</u>	<u>34,002,125</u>	<u>(15,362,438)</u>
Total net position	<u>18,639,687</u>	<u>34,002,125</u>	<u>(15,362,438)</u>
	<u>\$ 1,438,802,597</u>	<u>\$ 849,472,953</u>	<u>\$ 589,329,644</u>

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

	June		% of change Inc (dec)	Nine months Ending June		% of change Inc (dec)
	Unaudited 2026	Unaudited 2025		Unaudited 2026	Unaudited 2025	
Revenues						
Sales of electricity	\$ 38,615,746	\$ 40,726,017	(5)	\$ 321,216,389	\$ 385,209,081	(17)
DSM-Rebates				-	-	
Miscellaneous	481,507	313,468	54	2,513,698	8,518,763	(70)
Total	39,097,253	41,039,484	(5)	323,730,087	393,727,843	(18)
Bad debt expense	(107,917)	(107,917)	0	(971,253)	(971,250)	0
Total revenues	38,989,336	40,931,568	(5)	322,758,834	392,756,593	(18)
Operating and maintenance expenses						
Production fuel	20,143,122	27,454,989	(27)	173,653,952	266,082,166	(35)
Other production	1,171,011	1,635,591	(28)	13,066,364	17,100,352	(24)
	21,314,133	29,090,580	(27)	186,720,316	283,182,518	(34)
Depreciation	4,007,842	2,727,544	47	35,393,172	24,300,670	46
Energy conversion cost	4,827,054	1,702,121	184	34,240,178	15,197,781	125
Transmission & distribution	776,228	1,356,836	(43)	11,754,165	13,031,744	(10)
Customer accounting	668,759	719,796	(7)	5,773,346	6,242,644	(8)
Administrative & general	3,529,831	3,713,442	(5)	34,593,549	32,346,887	7
Total operating and maintenance expenses	35,123,846	39,310,320	(11)	308,474,725	374,302,245	(18)
Operating income	3,865,490	1,621,247	138	14,284,110	18,454,349	(23)
Other income (expenses)						
Interest income	173,644	482,405	(64)	2,797,618	4,064,451	(31)
Interest expense and amortization	(1,715,245)	(1,766,713)	(3)	(15,421,089)	(15,887,288)	(3)
Interest expense - lease	(2,965,781)			(18,390,071)	0	
Bond issuance costs	31,717	31,717	0	286,455	281,556	2
Change in Investment Value	73,460	83,139	(12)	102,092	141,199	(28)
Allowance for funds used during construction				0	0	
Pandemic-COVID19				0	13,900	
Losses due to typhoon	(361,638)	(6,400)	5,551	(4,086,732)	(1,214,190)	237
Operating Grant from GovGuam/US Gov	10,593	6,182	71	4,220,138	229,732	
Loss on Capital Asset Dsiposal/Writedown assets				0	0	
Other income (expenses) Navy				207,659	0	
Total other income (expenses)	(4,753,251)	(1,169,670)	306	(30,283,932)	(12,370,640)	145
Income (loss) before capital contributions	(887,761)	451,577	(297)	(15,999,822)	6,083,709	(363)
Capital contributions	132,025			637,384	22,500	
Increase (decrease) in net assets	(755,736)	451,577	(267)	(15,362,438)	6,106,209	(352)
Total net assets at beginning of period	19,395,425	33,405,223	(42)	34,002,127	27,750,592	23
Total net assets at end of period	\$ 18,639,689	\$ 33,856,801	(45)	\$ 18,639,689	\$ 33,856,801	(45)

GUAM POWER AUTHORITY
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Statements of Cash Flows
Period Ended June 30, 2026

	Month Ended 6/30/2026	YTD Ended 6/30/2026
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$30,759,433	\$ 306,293,736
Cash payments to suppliers and employees for goods and services	50,233,827	286,141,382
Net cash provided by operating activities	(\$19,474,394)	20,152,354
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	173,644	2,797,618
Net cash provided by investing activities	173,644	2,797,618
Cash flows from non-capital financing activities		
Interest paid on short term debt	(2,971,358)	(18,434,927)
Provision for self insurance funds	(6,716)	(2,334,523)
Net cash provided by noncapital financing activities	(2,978,074)	(20,769,449)
Cash flows from capital and related financing activities		
Acquisition of utility plant	1,111,279	(670,127,122)
Principal paid on bonds and other long-term debt	-	(16,525,000)
Interest paid on bonds(net of capitalized interest)	73,460	(20,573,033)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(3,152,278)	8,583,313
Reserve funds held by trustee	(112,731)	(513,450)
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	(285,736)	610,935,554
Grant from DOI/FEMA	132,025	637,384
Grant from GovGuam	10,593	4,220,138
Loss on Capital Asset Dsiposal/Writedown assets	-	-
Debt issuance costs/loss on defeasance	(119,939)	(1,080,447)
Net cash provided by (used in) capital and related financing activities	(2,343,326)	(84,442,665)
Net (decrease) increase in cash and cash equivalents	(24,622,150)	(82,262,142)
Cash and cash equivalents, beginning	49,454,962	107,094,954
Cash and cash equivalents-Funds held by GPA, June 30,2026	\$ 24,832,812	\$ 24,832,812

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Statements of Cash Flows, continued
Period Ended June 30, 2026

	Month Ended 6/30/2026	YTD Ended 6/30/2026
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$3,657,831	\$14,284,110
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	4,007,842	35,393,172
Other expense	(122,262)	(3,592,619)
(Increase) decrease in assets:		
Accounts receivable	(8,052,710)	(16,512,586)
Materials and inventory	42,305	1,568,544
Fuel inventory	(407,454)	(13,277,082)
Prepaid expenses	(57,556)	(1,799,762)
Unamortized debt issuance cost	-	-
Deferred fuel revenue	(22,514,365)	(16,846,656)
Unamortized loss on debt refunding	88,221	793,992
Unamortized forward delivery contract costs	-	-
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	112,130	10,785,831
Accounts payable-others	(564,927)	3,149,031
Accrued payroll and employees' benefits	324,926	1,405,176
Provision for Self-Insurance	39,076	671,812
Net pension liability	-	(389,696)
Employees' annual leave + DCRS Sick Leave	(71,901)	(83,573)
Customers deposits	4,033,493	4,578,201
Customer advances for construction	10,958	24,460
Unearned fuel revenue, net	-	-
Net cash provided by operating activities	(\$19,474,394)	\$ 20,152,354