

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

	Unaudited April 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	\$ 14,745,190	\$ 29,628,685	\$ (14,883,494)
Bond indenture funds	66,970,602	42,389,727	24,580,874
Held by Guam Power Authority:			
Bond indenture funds	22,941,643	64,708,345	(41,766,702)
Self insurance fund-restricted	16,832,147	14,504,340	2,327,807
Energy sense fund	1,142,565	4,370,293	(3,227,728)
Total cash and cash equivalents	122,632,147	155,601,389	(32,969,243)
Accounts receivable, net	47,131,297	38,355,181	8,776,116
Total current receivables	47,131,297	38,355,181	8,776,116
Materials and supplies inventory	14,057,806	14,601,877	(544,070)
Fuel inventory	104,006,690	73,277,545	30,729,145
Prepaid expenses	6,474,406	3,273,851	3,200,555
Total current assets	294,302,347	285,109,843	9,192,504
Utility plant, at cost:			
Electric plant in service	1,937,180,225	1,264,223,919	672,956,306
Construction work in progress	18,915,984	23,572,327	(4,656,344)
Total	1,956,096,209	1,287,796,247	668,299,962
Less: Accumulated depreciation	(856,847,388)	(831,331,860)	(25,515,527)
Total utility plant	1,099,248,822	456,464,386	642,784,435
Lease asset	1,160,456	1,160,456	0
Other non-current assets:			
Investments - restricted	38,868,883	38,585,291	283,593
Unamortized debt issuance costs			0
Total other non-current assets	38,868,883	38,585,291	283,593
Total assets	1,433,580,507	781,319,976	652,260,532
Deferred outflow of resources:			
Deferred fuel revenue	3,658,671	11,667,761	(8,009,091)
Unamortized loss on debt refunding	8,104,273	8,721,822	(617,549)
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	64,730,164	73,356,804	(8,626,640)
	1,498,310,671	\$ 854,676,779	\$ 643,633,892

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

	Unaudited April 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	1,435,460		1,435,460
Accounts payable			
Operations	78,163,778	18,271,856	59,891,921
Others	10,515,881	4,202,149	6,313,731
Accrued payroll and employees' benefits	2,265,082	1,339,904	925,178
Current portion of employees' annual leave	2,413,015	2,408,940	4,075
Current portion of lease liability	1,005,258	1,005,258	0
Interest payable	5,215,273	13,927,908	(8,712,635)
Customer deposits	11,310,217	10,716,783	593,434
Total current liabilities	<u>129,673,963</u>	<u>68,397,799</u>	<u>61,276,164</u>
Regulatory liabilities:			
Provision for self insurance	<u>19,964,395</u>	<u>19,331,659</u>	<u>632,736</u>
Total regulatory liabilities	<u>19,964,395</u>	<u>19,331,659</u>	<u>632,736</u>
Long term debt, net of current maturities	421,241,060	439,431,630	(18,190,570)
Obligations under capital leases, net of current portion	610,070,221		610,070,221
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	<u>759,906</u>	<u>746,403</u>	<u>13,502</u>
Total liabilities	<u>1,418,496,928</u>	<u>765,084,571</u>	<u>653,412,357</u>
Deferred inflows of resources:			
Pension	7,826,304	7,826,304	0
Other post employment benefits	<u>49,870,545</u>	<u>49,870,545</u>	<u>0</u>
Total deferred inflows of resources	<u>57,696,849</u>	<u>57,696,849</u>	<u>0</u>
Commitments and contingencies			
Net Position:			
Net investment in capital assets	701,547,551	55,677,803	645,869,748
Restricted	44,941,743	54,874,343	(9,932,601)
Unrestricted	<u>(724,372,400)</u>	<u>(78,656,786)</u>	<u>(645,715,613)</u>
Total net position	<u>22,116,894</u>	<u>31,895,360</u>	<u>(9,778,466)</u>
	<u>\$ 1,498,310,671</u>	<u>\$ 854,676,779</u>	<u>\$ 643,633,892</u>

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

	April		% of change Inc (dec)	Seven months Ending April		% of change Inc (dec)
	Unaudited 2026	Unaudited 2025		Unaudited 2026	Unaudited 2025	
Revenues						
Sales of electricity	\$ 31,528,070	\$ 41,735,310	(24)	\$ 243,008,867	\$ 299,914,773	(19)
DSM-Rebates				-	-	
Miscellaneous	1,321,963	4,777,285	(72)	2,650,464	8,306,793	(68)
Total	32,850,033	46,512,595	(29)	245,659,330	308,221,566	(20)
Bad debt expense	(107,917)	(107,917)	0	(755,419)	(755,417)	0
Total revenues	32,742,116	46,404,678	(29)	244,903,911	307,466,149	(20)
Operating and maintenance expenses						
Production fuel	15,017,113	28,166,731	(47)	132,751,813	208,408,173	(36)
Other production	1,126,594	1,972,772	(43)	10,728,961	13,435,721	(20)
	16,143,707	30,139,503	(46)	143,480,774	221,843,894	(35)
Depreciation	4,050,975	2,734,937	48	27,171,089	18,811,927	44
Energy conversion cost	4,825,429	1,660,736	191	24,551,109	11,823,851	108
Transmission & distribution	1,134,047	1,445,554	(22)	9,866,632	10,007,795	(1)
Customer accounting	370,798	809,416	(54)	4,332,292	4,881,922	(11)
Administrative & general	3,647,614	3,829,996	(5)	27,648,649	25,197,243	10
Total operating and maintenance expenses	30,172,571	40,620,142	(26)	237,050,545	292,566,632	(19)
Operating income	2,569,545	5,784,536	(56)	7,853,366	14,899,517	(47)
Other income (expenses)						
Interest income	255,172	467,627	(45)	2,383,430	3,148,319	(24)
Interest expense and amortization	(1,714,041)	(1,765,945)	(3)	(11,992,662)	(12,356,427)	(3)
Interest expense - lease	(3,218,418)			(12,457,166)	0	
Bond issuance costs	32,717	31,717	3	223,020	218,122	2
Change in Investment Value	(193,535)	(222,816)	(13)	(52,807)	(19,569)	170
Allowance for funds used during construction				0	0	
Pandemic-COVID19				0	13,900	
Losses due to typhoon	(63,630)	(756)	8,317	(450,552)	(1,109,536)	(59)
Operating Grant from GovGuam/US Gov	9,554			4,209,545	194,551	
Loss on Capital Asset Dsiposal/Writedown assets				0	0	
Other expense / Bad Debts Recovery				0	0	
Total other income (expenses)	(4,892,181)	(1,490,173)	228	(18,137,191)	(9,910,639)	83
Income (loss) before capital contributions	(2,322,636)	4,294,363	(154)	(10,283,825)	4,988,878	(306)
Capital contributions	75,658			505,359	0	
Increase (decrease) in net assets	(2,246,978)	4,294,363	(152)	(9,778,466)	4,988,878	(296)
Total net assets at beginning of period	24,363,874	19,659,410	24	31,895,361	18,964,895	68
Total net assets at end of period	\$ 22,116,895	\$ 23,953,773	(8)	\$ 22,116,895	\$ 23,953,773	(8)

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows
Period Ended April 30, 2026

	Month Ended 4/30/2026	YTD Ended 4/30/2026
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$28,664,532	\$ 236,213,012
Cash payments to suppliers and employees for goods and services	(3,487,959)	163,738,585
Net cash provided by operating activities	\$32,152,491	72,474,427
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	255,172	2,383,430
Net cash provided by investing activities	255,172	2,383,430
Cash flows from non-capital financing activities		
Interest paid on short term debt	(3,221,255)	(12,487,338)
Provision for self insurance funds	-	(2,327,807)
Net cash provided by noncapital financing activities	(3,221,255)	(14,815,145)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(3,864,149)	(669,955,525)
Principal paid on bonds and other long-term debt	-	(16,525,000)
Interest paid on bonds(net of capitalized interest)	(10,324,535)	(20,727,932)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	6,972,746	14,883,494
Reserve funds held by trustee	159,075	(283,593)
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	(283,055)	611,505,682
Grant from DOI/FEMA	75,658	505,359
Grant from GovGuam	9,554	4,209,545
Loss on Capital Asset Dsiposal/Writedown assets	-	-
Debt issuance costs/loss on defeasance	(120,939)	(840,570)
Net cash provided by (used in) capital and related financing activities	(7,375,645)	(77,228,539)
Net (decrease) increase in cash and cash equivalents	21,810,763	(17,185,827)
Cash and cash equivalents, beginning	68,101,482	107,098,072
Cash and cash equivalents-Funds held by GPA, April 30,2026	\$ 89,912,245	\$ 89,912,245

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows, continued
Period Ended April 30, 2026

	Month Ended 4/30/2026	YTD Ended 4/30/2026
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$2,569,545	\$7,853,366
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	4,050,975	27,171,089
Other expense	(30,913)	(227,531)
(Increase) decrease in assets:		
Accounts receivable	(3,996,646)	(8,776,116)
Materials and inventory	416,368	544,070
Fuel inventory	(40,294,803)	(30,729,145)
Prepaid expenses	(1,123,017)	(3,200,555)
Unamortized debt issuance cost	-	-
Deferred fuel revenue	10,086,701	8,009,091
Unamortized loss on debt refunding	88,221	617,549
Unamortized forward delivery contract costs	-	-
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	52,570,898	59,891,921
Accounts payable-others	6,612,566	9,541,459
Accrued payroll and employees' benefits	1,015,761	925,178
Provision for Self-Insurance	19,678	632,736
Net pension liability	-	(389,696)
Employees' annual leave + DCRS Sick Leave	(10,231)	4,075
Customers deposits	174,364	593,434
Customer advances for construction	3,024	13,502
Unearned fuel revenue, net	-	-
Net cash provided by operating activities	\$32,152,491	\$ 72,474,427