

Statements of Net Position - Business - Type Activities

	September 30, 2023 (Unaudited)	December 31, 2022 (Audited)
	(Thousands)	
ASSETS		
Current assets		
Unrestricted cash and cash equivalents	\$ 288,240	\$ 299,284
Unrestricted investments	177,438	163,567
Restricted cash and cash equivalents	61,805	53,175
Restricted investments	414,033	459,517
Receivables, net of allowance for doubtful accounts of \$2,472 and \$2,469 at September 30, 2023 and December 31, 2022, respectively	187,227	220,458
Materials inventory	182,096	171,731
Fuel inventory		
Fossil fuels	151,258	100,125
Nuclear fuel-net	97,249	100,544
Interest receivable	3,024	2,357
Regulatory assets - nuclear	25,999	7,911
Prepaid expenses and other current assets	60,902	90,615
Total current assets	1,649,271	1,669,284
Noncurrent assets		
Restricted cash and cash equivalents	632	373
Restricted investments	121,085	123,778
Capital assets		
Utility plant	9,086,525	9,020,408
Long lived assets-asset retirement cost	266,981	266,981
Accumulated depreciation	(4,818,680)	(4,619,865)
Total utility plant-net	4,534,826	4,667,524
Construction work in progress	344,780	214,373
Other physical property-net	25,557	25,722
Investment in associated companies	28,423	26,057
Costs to be recovered from future revenue	217,630	221,960
Regulatory assets - OPEB	152,497	152,497
Regulatory assets - nuclear	3,647,902	3,670,734
Cook Settlement Exceptions	579,926	358,605
Other noncurrent and regulatory assets	152,006	234,345
Total noncurrent assets	9,805,264	9,695,968
Total assets	\$ 11,454,535	\$ 11,365,252
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow - pension	\$ 69,402	\$ 69,402
Deferred outflow - OPEB	57,539	57,539
Deferred outflow - asset retirement obligation	603,972	638,709
Accumulated decrease in fair value of hedging derivatives	11,770	25,621
Unamortized loss on refunded and defeased debt	176,623	185,440
Total deferred outflows of resources	\$ 919,306	\$ 976,711
Total assets & deferred outflows of resources	\$ 12,373,841	\$ 12,341,963

Statements of Net Position - Business - Type Activities (continued)

	September 30, 2023 (Unaudited)	December 31, 2022 (Audited)
	(Thousands)	
LIABILITIES		
Current liabilities		
Current portion of long-term debt	\$ 28,900	\$ 39,525
Accrued interest on long-term debt	106,026	40,456
Commercial paper	173,982	118,246
Accounts payable	126,666	215,268
Other current liabilities	159,917	258,789
Total current liabilities	595,491	672,284
Noncurrent liabilities		
Construction liabilities	3,599	4,265

Statements of Revenues, Expenses and Changes in Net Position - Business - Type Activities

	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
	(Thousands)	
Operating revenues		
Sale of electricity	\$ 1,408,135	\$ 1,488,149
Sale of water	5,836	6,441
Other operating revenue	13,555	14,197
Total operating revenues	1,427,526	1,508,787
Operating expenses		
Electric operating expenses		
Production	135,904	94,520
Fuel	407,965	432,098
Purchased and interchanged power	80,567	352,068
Transmission	32,601	26,297
Distribution	9,899	11,448
Customer accounts	11,878	11,473
Sales	2,012	2,221
Administrative and general	67,836	61,963
Electric maintenance expenses	109,041	91,855
Water operating expenses	3,643	3,053
Water maintenance expenses	689	588
Total operating and maintenance expenses	862,035	1,087,584
Depreciation	203,925	201,466
Sums in lieu of taxes	4,032	3,785
Total operating expenses	1,069,992	1,292,835
Operating income	357,534	215,952
Nonoperating revenues (expenses)		
Interest and investment revenue	11,029	3,201
Net increase (decrease) in the fair value of investments	14,462	(1,523)
Interest expense on long-term debt	(244,800)	(221,177)
Interest expense on commercial paper and other	(4,565)	(5,319)
Amortization expense	12,950	13,302
Costs to be recovered from future revenue	(4,331)	(621)
U.S. Treasury subsidy on Build America Bonds	5,751	5,751
Regulatory Amortization - net	1,925	(14,682)
Other-net	10,577	44,196
Total nonoperating revenues (expenses)	(197,002)	(176,872)
Income before transfers	160,532	39,080
Capital contributions, transfers and special item		
Distribution to the State	(18,961)	(17,675)
Total capital contributions & transfers	(18,961)	(17,675)
Change in net position	141,571	21,405
Total net position-beginning of period	2,133,919	2,138,780
Total net position-ending	\$ 2,275,490	\$ 2,160,185

Statements of Cash Flows - Business - Type Activities (continued)

	September 30, 2023 (Unaudited)	December 31, 2022 (Audited)
	(Thousands)	
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 357,534	\$ 279,040
Adjustments to reconcile operating income to net cash provided by (used in) operating activities		
Depreciation	203,925	269,073
Amortization of nuclear fuel	11,444	18,619
Net power gains (losses) involving associated companies	(41,971)	(250,532)
Distributions from associated companies	42,347	249,049
Advances to associated companies	2,504	2,514
Changes in assets and liabilities		
Accounts receivable-net	33,231	(44,648)
Inventories	(61,498)	(64,895)
Prepaid expenses	43,067	(52,355)
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