

**Fourth Quarter 2023  
Compared to Fourth Quarter 2022**

7KH ILQDQFLDO UHVXOWV IRU WKH IRXUWK TXDUWHU RI VKRZ  
WUDQVIHUV RI PLOOLRQ DV FRPSDUHG WR WKH VDPH SHULRG

2SHUDWLQJ UHYHQXH GHFUHDVHG PLOOLRQ RYHU WKH VDPH  
GHPDQG XVDJH 7KH LPSDFWV ZHUH ODUJHO\ GXH WR ORZHU  
IURP PLOGHU ZHDWKHU 2WKHU GHFUHDVHV ZHUH SURYLGHG E\

2SHUDWLQJ H[SHQVH IRU WKH IRXUWK TXDUWHU RI GHFUHDV  
LQ SULPDULO\ GXH WR ORZHU IXHO SXUFKDVHG SRZHU SULP  
IRXUWK TXDUWHU IRU WKH JHQHUDWLRQ PL[ XWLOL]HG DQG  
EHLQJ GULYHQ E\ KLJKHU FRVWV LQ WKH HQHUJ\ PDUNHWV IRU  
6RPHZKDW RIIHVWWLQJ WKLV GHFUHDVH ZDV KLJKHU QRQ IXHO J  
:LQ\DK PDLQWHQDQFH RXWDJH VFRSH DQG LQFUHDVHG J\SVXP H  
LQFUHDVHV

,QWHUHVW H[SHQVH GHFUHDVHG PLOOLRQ RYHU WKH SULRU  
H[FHSWLRQ UHJXODWRU\ DVVHW FUHGLWV PLOOLRQ UHFRUG  
ZDV RIIVHW E\ WKH KLJKHU LQWHUHVW H[SHQVH LPSDFWV DVVRF  
LQ 1RYHPEHU

2WKHU UHYHQXHV LQFUHDVHG PLOOLRQ SULPDULO\ GXH WR  
DQG LQWHUHVW LQFRPH

&RVWV WR EH UHFRYHUHG &7%5 H[SHQVH LQFUHDVHG PLOO  
IURP KLJKHU QHW SULQFLSDO DPRUWL]DWLRQ LQ WKH FXUUHQW

Combined Statements of Net Position  
As of December 31, 2023 and December 31, 2022  
Millions of Dollars  
**Unaudited**

	December 31, 2023	December 31, 2022
Current assets		

Combined Statements of Revenues, Expenses and Changes in Net Position

Millions of Dollars

Unaudited

	Current Quarter Oct 1 - Dec 31		12 Months to Date Jan 1 - Dec 31	
	<u>This Year</u>	<u>Last Year</u>	<u>This Year</u>	<u>Last Year</u>
Operating revenue	\$423.1	\$440.2	\$1,850.6	\$1,949.0
O&M expense	290.1	308.4	1,152.1	1,396.0
Depreciation & sums in lieu of taxes	69.4	68.7	277.4	274.0
Operating expense	359.5	377.1	1,429.5	1,670.0
Operating Income	63.6	63.1	421.1	279.0
Nonoperating revenues (expenses)				
Interest charges	(78.6)	(77.6)	(314.9)	(290.9)
Other revenues (expenses)	(6.0)	(11.3)	37.6	25.7
Costs to be recovered	(4.1)	(0.4)	(8.4)	(1.0)
Total nonoperating revenues (expenses)	(88.7)	(89.3)	(285.7)	(266.2)
Income before transfers	(\$25.1)	(\$26.2)	\$135.4	\$12.8