

# Enterprise Balanced Scorecard

March 2026

John Mertlich, General Manager/CEO



Powering our way of life.

# Agenda

- Structure Review
- Review March 2026 performance
- Goal Status
- Rollout & Resources
- Takeaways



# Balanced Scorecard Structure

How does the Balanced Scorecard fit into the overall strategic planning process?



# Balanced Scorecard Building Blocks

The Balanced Scorecard follows a hierarchy where each level answers a different question:

|                                 |   |
|---------------------------------|---|
| <b>OBJECTIVES</b>               | <b>What must we achieve strategically?</b>                |
| <b>GOALS</b>                    | <b>What does success look like in the next 1-3 years?</b> |
| <b>STRATEGIES</b>               | <b>How will we achieve it?</b>                            |
| <b>MEASURES</b>                 | <b>How will we know if we are succeeding?</b>             |
| <b>TARGETS</b>                  | <b>What level of performance are we aiming for?</b>       |
| <b>INITIATIVES/<br/>TACTICS</b> | <b>What work will we actually do on a daily basis?</b>    |



# ENTERPRISE STRATEGY & BALANCED SCORECARD

## MISSION *Our purpose*

To safely, efficiently and reliably provide electric power and fiber optic broadband services to our customers.

## VISION *Our aspiration*

Excellence in Service & Leadership. We continually ask how we can improve safety, service quality, reliability and stewardship of our resources in the most cost-effective manner.

## VALUES *Principles and beliefs*

Safety | Innovation | Service | Teamwork | Respect | Integrity | Heritage

## PERSPECTIVES



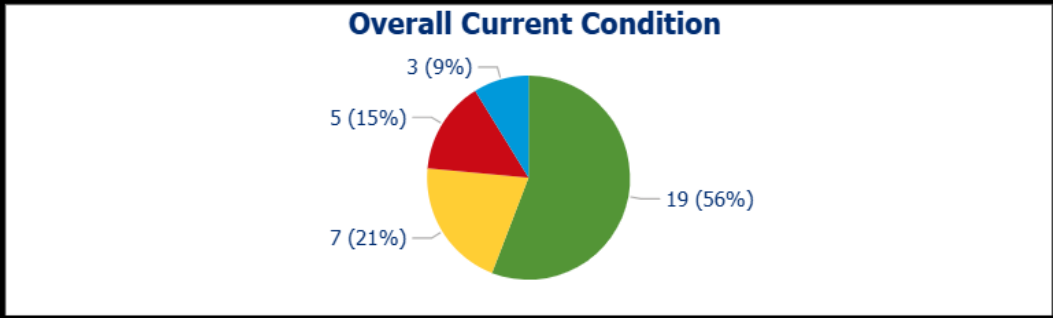
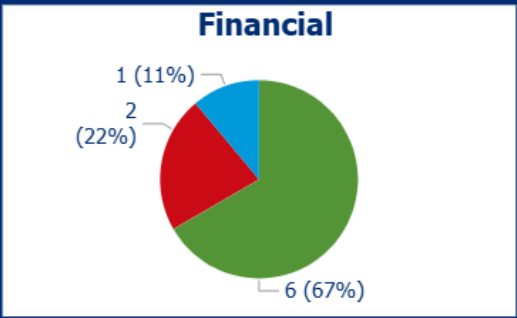
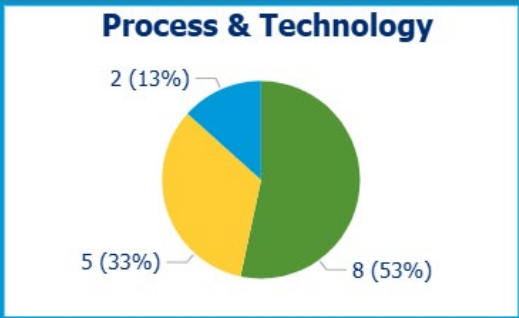
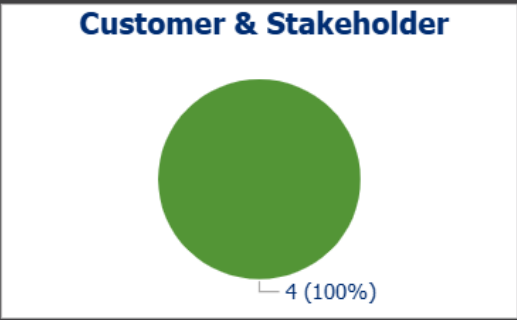
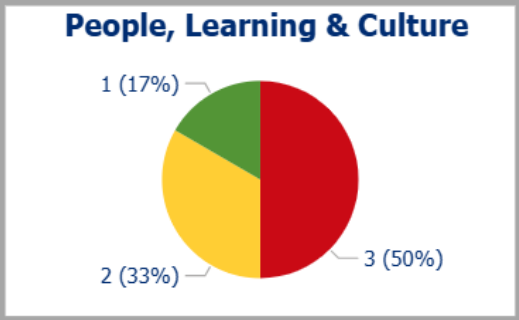
## OBJECTIVE *What we are trying to achieve*

|  |   |   |  |
|--|---|---|--|
| Develop and support a safe and rewarding work environment that attracts, retains, and engages talent to advance Grant PUD's strategic objectives | Deploy business processes and technology solutions that continuously improve business operations, resiliency, system reliability and compliance | Provide an intentional customer experience that drives engagement, satisfaction and trust for both our customers and stakeholders | Ensure long-term financial sustainability by making prudent investment and financial management decisions while proactively managing risks |
|--|---|---|--|

## STRATEGIES *Paths required to achieve objective*

|   |  |                                       |   |
|---|--|---------------------------------------|---|
| ▶ Empower safe, compliant decision-making             | ▶ Optimize efficiency, effectiveness and compliance  | ▶ Advocate & engage external entities | ▶ Advance proactive risk management     |
| ▶ Grow leaders  | ▶ Optimize operation performance                     | ▶ Enhance customer experience         | ▶ Implement cost recovery strategy      |
| ▶ Improve interdepartmental collaboration & service   | ▶ Standardized design & material specifications      | ▶ Optimize rate structures and fees   | ▶ Improve forecasting accuracy          |
| ▶ Improve recruitment, retention, succession planning | ▶ Streamline operations with enterprise technology   |                                       | ▶ Meet & surpass financial expectations |
| ▶ Sustain our safety culture                          | ▶ Strengthen data capabilities                       |                                       | ▶ Optimize transparency & ROI capture   |
|   | ▶ Strengthen enterprise technology threat resilience |                                       |   |

# March Reporting Overview



- GREEN** Measure in desired range; No Help Requested
- YELLOW** Measure not in desired range; Raising Awareness
- RED** Measure not in desired range; Help Requested
- BLUE** Measure under development



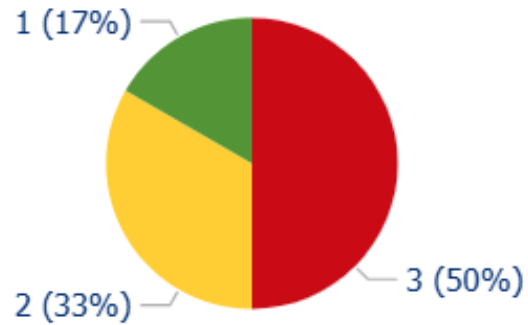
# PEOPLE, LEARNING & CULTURE

Develop and support a safe and rewarding work environment that attracts, retains, and engages talent to advance Grant PUD's strategic objectives

| STRATEGY   | MEASURE  | QUESTION  |
|--|--|---|
| Empower decision-making at the lowest appropriate level, closest to the issue, while ensuring safety and compliance. | % employees rating top two box score on survey response: "I have the authority I need to do my job effectively."                   | <i>Do employees feel empowered to do their jobs?</i>            |
| Grow leaders who strengthen employee engagement while meeting objectives   | Avg organizational Employee Engagement Q12 Survey Question total score   | <i>How engaged do employees feel overall?</i>                   |
| Improve interdepartmental collaboration and service  | % of Target Service Providing Departments rating 5 on "Our Internal Service Providers understand and meet our department's needs." | <i>Do internal providers meet department needs effectively?</i> |
| Improve recruitment, retention, and succession planning  | % critical roles with a formal succession plan   | <i>Are key roles prepared for future transitions?</i>           |
| Sustain our safety culture   | % completed versus established Job Site Review targets   | <i>Are job site reviews occurring as planned?</i>               |
|  | % of safety concerns closed by due date  | <i>Are safety concerns resolved promptly?</i>                   |

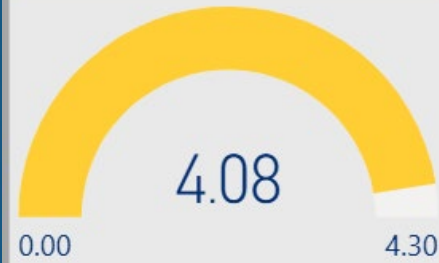


# PEOPLE, LEARNING & CULTURE

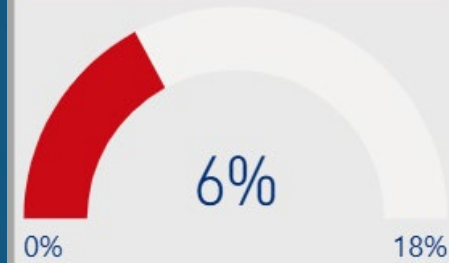


- Safety performance strong & sustaining
- People-focused efforts need more visible progress
- Several PLC measures need extra attention

Avg Q12 Total Score



% Roles With Succession



Authority Job Effectively



IS Meets Dept Needs



Job Site Review Targets



% Safety Concerns Closed





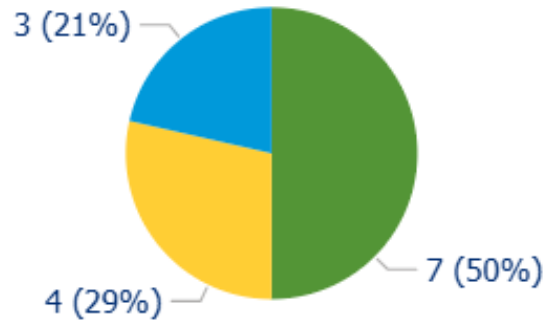
## PROCESS & TECHNOLOGY

Deploy business processes and technology solutions that continuously improve business operations, resiliency, system reliability and compliance

| STRATEGY   | MEASURE   | QUESTION  |
|--|---|---|
| Continually optimize key processes to improve efficiency, effectiveness and compliance                   | % of targeted processes documented to plan  | <i>Are critical processes documented as planned?</i>          |
|  | % compliance with Growth Management Strategy Phase II Implementation Workplan                           | <i>Is GMS Phase II progressing as planned?</i>                |
|  | Ratio of Self-Identified to Externally-Identified compliance issues                                     | <i>Are we catching compliance issues before others?</i>       |
| Deploy technology and enterprise-wide systems to streamline business operations                          | % compliance to critical business system implementation plan  | <i>Are we following the system implementation plan?</i>       |
| Establish and enforce standardized design and material specifications to improve quality and consistency | % of targeted Department standards transitioned to a standard design, product and work package template | <i>Are departments adopting standard templates?</i>           |
|  | % of high value/high impact stock items reviewed for like inventory items District-wide                 | <i>Are critical inventory items reviewed for duplication?</i> |
| Optimize wholesale and retail systems operation performance  | Network uptime - Wholesale Fiber  | <i>How reliable is our home fiber network?</i>                |
|  | Network uptime - Backbone   | <i>Is our core network consistently available?</i>            |
|  | System average interruption duration index (SAIDI)  | <i>How long do outages affect customers overall?</i>          |
|  | System average interruption frequency index (SAIFI)   | <i>How often do customers experience outages?</i>             |
|  | Wanapum Dam Unit Availability   | <i>Is Wanapum Dam generating power as expected?</i>           |
|  | Priest Rapids Unit Availability   | <i>Is Priest Rapids generating power as expected?</i>         |
| Strengthen data capture, governance, access, and analysis capabilities                                   | % completion of Database Warehouse Plan   | <i>Is the data warehouse plan on track?</i>                   |
| Strengthen resilience of enterprise technology assets against threats                                    |   | <i>Are planned cybersecurity controls fully implemented?</i>  |



# PROCESS & TECHNOLOGY



- Most major process measures are on track
- Few technical areas need extra attention
- Some areas need focused recovery





## CUSTOMER & STAKEHOLDER

Provide an intentional customer experience that drives engagement, satisfaction and trust for both our customers and stakeholders

### STRATEGY

Advocate and engage with stakeholders (key players), regulatory and policy makers to enable Grant PUD's business objectives

Enhance customer communication, education, and engagement

Optimize rate structures and fees to insulate "core" customers from adverse growth impacts

### MEASURE

% of Participation in Recommended Engagements (Commission, ELT or SME)

% of customers report they hear information about growth and rate impacts

Overall/composite Customer Satisfaction attribute survey

% of total number megawatts under-utilized

### QUESTION

*Are leaders engaging in recommended activities?*

*Are growth and rate impacts reaching customers?*

*How satisfied are customers overall?*

*Are we using our energy capacity efficiently?*

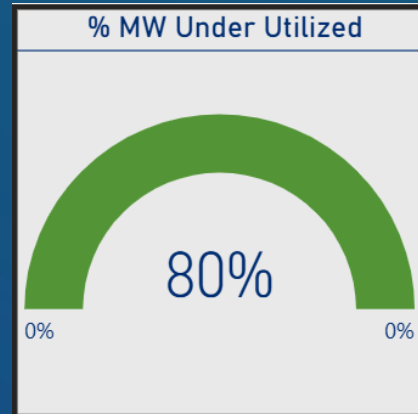
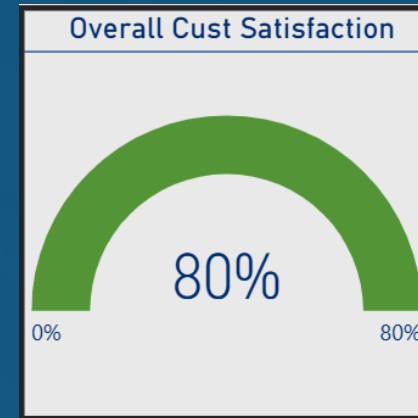
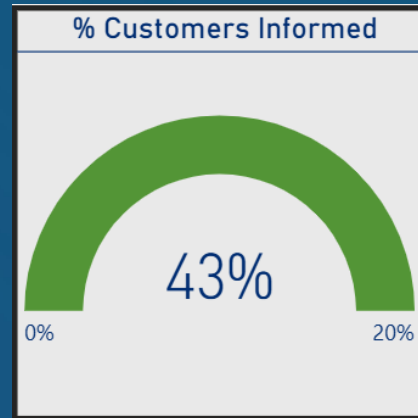


## CUSTOMER & STAKEHOLDER



4 (100%)

- Customer communication & satisfaction efforts trending positively
- Some measures need better data & clearer decision paths
- No measures are off-track; a few could slip





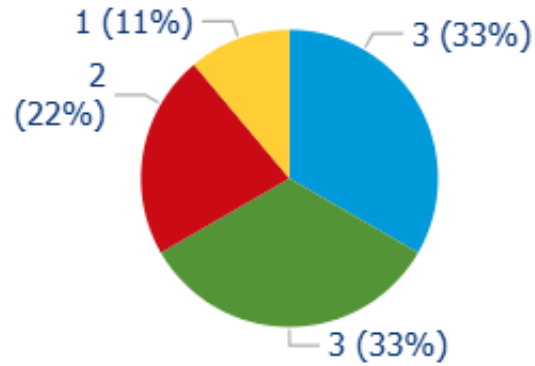
# FINANCIAL

Ensure long-term financial sustainability by making prudent investment and financial management decisions while proactively managing risks

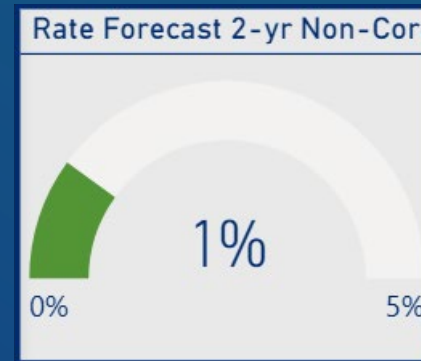
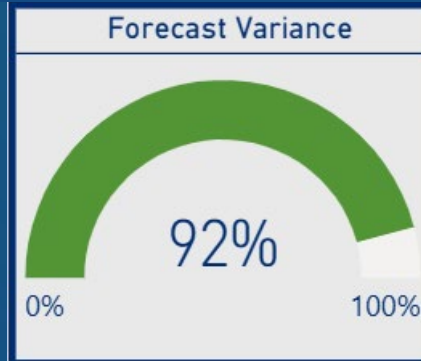
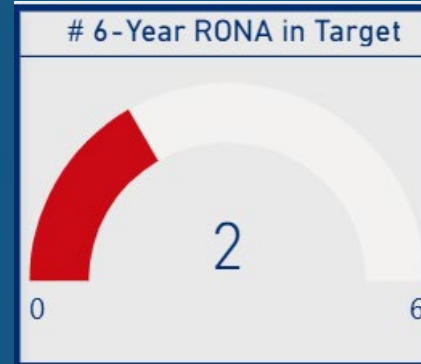
| STRATEGY  | MEASURE   | QUESTION   |
|---|---|--|
| Advance proactive risk management   | % of risk assessment plan being met   | Are risk assessments on track to plan?                     |
| Develop and implement cost recovery strategy related to forecasted growth   | % variance current forecast rate trajectory to target rate trajectory - core customer     | Are core customer rates tracking to targets?               |
|   | % variance current forecast rate trajectory to target rate trajectory - non-core customer | Are non-core customer rates tracking to targets?           |
| Improve forecasting to accurately anticipate and meet future demand while ensuring affordability and rate stability (GMP) | % variance gross margin forecast accuracy   | Are our key financial forecasts accurate?                  |
| Meet or exceed financial performance expectations   | % compliance of Enterprise budgets within budget range (YTD)                              | Are budgets staying within approved limits?                |
|   | % acceptable variance Enterprise projections (forecast) to meet year end projection       | Are monthly forecasts within desired volatility range?     |
|   | # 6-year Debt Service Coverage (DSC) meeting target                                       | Are we meeting debt service coverage targets?              |
|   | # 6-year Return on Net Assets (RONA) forecasted within target                             | Is Net Plant generating financial policy targeted returns? |
| Optimize project-specific financial performance to ensure transparency and ROI capture                                    | % of projects realizing hard benefits   | Are projects delivering measurable benefits?               |



# FINANCIAL



- Financial strength remains solid
- Some foundation areas need attention
- Targeted follow-through is required



# Enterprise Goal Status

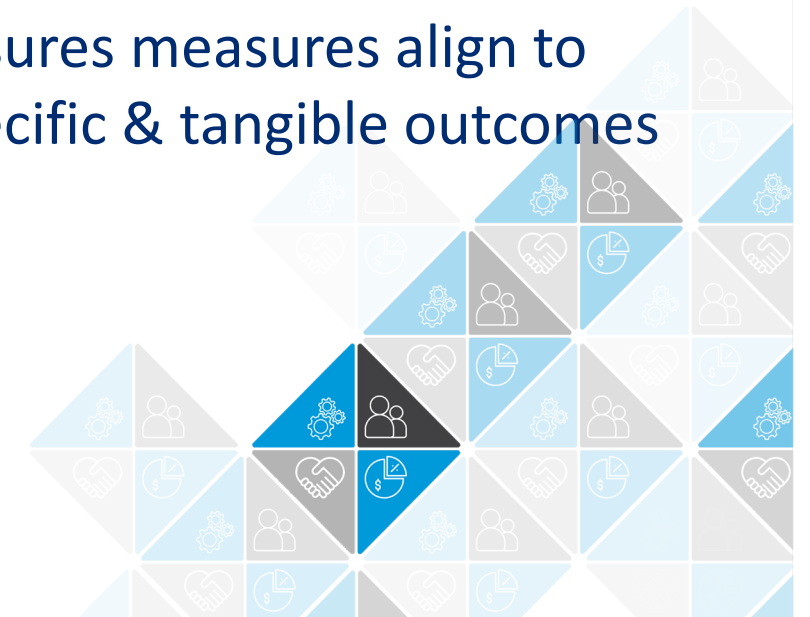
## GOAL STATEMENTS

Tangible outcomes within the next 3 years

- ✓ **S**pecific
- ✓ **M**easurable
- ✓ **A**chievable
- ✓ **R**elevant
- ✓ **T**imebound

*“We want “X”, to be “Y”, by “Z” date”*

- v1 Goals drafted
- Finalizing
- Enterprise Goal/Strategy/  
Measure gap analysis performed
- Will support cascade process
- Ensures measures align to  
specific & tangible outcomes



# The Rollout

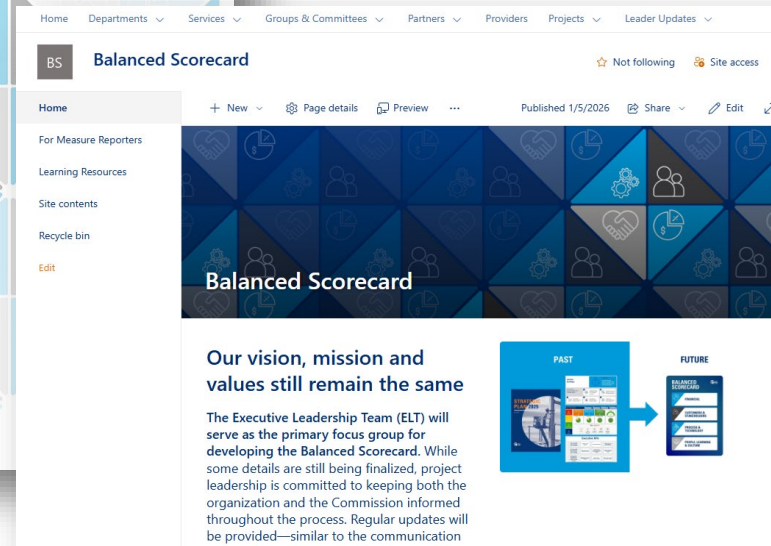
v1 13Jan2026

|                               |             | 2026 |    |         |        | 2027 |    |         |        |  |  |
|-------------------------------|-------------|------|----|---------|--------|------|----|---------|--------|--|--|
| Scorecard                     | Tasks       | Q1   | Q2 | Q3      | Q4     | Q1   | Q2 | Q3      | Q4     |  |  |
| <b>Enterprise</b>             | Training    |      |    | *Budget | *Goals |      |    | *Budget | *Goals |  |  |
|                               | Development |      |    |         |        |      |    |         |        |  |  |
|                               | Reporting   |      |    |         |        |      |    |         |        |  |  |
| <b>Division</b>               | Training    |      |    |         |        |      |    |         |        |  |  |
|                               | Development |      |    |         |        |      |    |         |        |  |  |
|                               | Reporting   |      |    |         |        |      |    |         |        |  |  |
| <b>Functional Area</b>        | Training    |      |    |         |        |      |    |         |        |  |  |
|                               | Development |      |    |         |        |      |    |         |        |  |  |
|                               | Reporting   |      |    |         |        |      |    |         |        |  |  |
| <b>Business Unit</b>          | Training    |      |    |         |        |      |    |         |        |  |  |
|                               | Development |      |    |         |        |      |    |         |        |  |  |
|                               | Reporting   |      |    |         |        |      |    |         |        |  |  |
| <b>Department</b>             | Training    |      |    |         |        |      |    |         |        |  |  |
|                               | Development |      |    |         |        |      |    |         |        |  |  |
|                               | Reporting   |      |    |         |        |      |    |         |        |  |  |
| <b>Individual Contributor</b> | Training    |      |    |         |        |      |    |         |        |  |  |
|                               | Development |      |    |         |        |      |    |         |        |  |  |
|                               | Reporting   |      |    |         |        |      |    |         |        |  |  |

# Resources



- The Handbook – available on SP
- The SP Site – what’s coming up, how to engage, resources – check out the library!
- Updates via AEM, Leaderline and Working@Grant
- Executive Leadership Team



# Reporting Change Requests: February 2026

| Request   | Status      | Notes   |
|---|-------------|---|
| Copies of Balanced Scorecard Handbook   | Complete    | -----   |
| Add perspective 'overall condition' pie chart from the summary slide to each individual perspective slide w/gauges  | Complete    | -----   |
| Add strategies, measures & question we are trying to answer visual to each perspective slide. This helps to connect the dots between measure gauges and the overall objective & strategies for the perspective. | In Progress | Interim solutions developed<br>Handout developed – will need to be updated after finalization of goals and as measures have been added/modified |
| Commission is interested in seeing trends over time, knowing prior month value color to current month value   | In Progress | New analyst onboarding in 4-weeks who we plan to task with this   |
| Estimated time to improve for measures with “Red” status  | In Progress | Added to task list for new analyst  |
| Commission Customer Engagement measure  | In Progress | Possible add to Div/FA scorecard  |
| 2026 Strategic Plan document  | In Progress | CEO/GM and VP Strategy & Development collaborating  |
| Audit of current Strategic Plan measures (OCM?)   | Not Started | BSC Team to determine path forward  |
| Development of a Corporate Strategic Plan (BSC is operational)  | Not Started | CEO/GM and VP Strategy & Development to determine path forward  |

# Key Takeaways

- Month 3 of Enterprise Monthly Balanced Scorecard Reporting
- 5 Measures went “Live” this month and were actively reported on
- Finalizing goals – defining success for our objectives in the next 1-3 years – a clear target of what we are achieving through work on our measures
- Multiple resources available for employees





**Thank you!**

**MEMORANDUM**

**March 24, 2026**

**TO:** John Mertlich, General Manager/CEO

**VIA:** Bonnie Overfield, Chief Financial Officer   
Jennifer Sager, Senior Manager Accounting 

**FROM:** Jessica Aloysius, Financial Reporting Analyst 

**SUBJECT:** Preliminary Unaudited January 2026 Financial Statements

**Monthly Financial Summary — January 2026 (Preliminary, Unaudited) with comparison to January 2025.**

**Overall Financial Performance**

*January financial performance remains strong. Operating revenues are up \$7.2M year-over-year, primarily due to higher wholesale sales, while operating expenses increased \$4.1M driven by A&G, purchased power, and generation costs. Net position increased \$34.0M for the month.*

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**Operating Revenues**

- Operating revenues increased \$7.2M, driven by a \$6.3M increase in wholesale revenue resulting from higher MWh volumes sold.

**Operating Expenses**

- Operating expenses increased \$4.1M, primarily due to higher A&G (purchased services, labor) and purchased power.

**Other Revenues (Expenses)**

- Other revenues decreased \$1.3M due to lower unrealized investment gains.

**Capital-Related Items**

- Contributions in Aid of Construction (CIAC) decreased \$0.2M, driven by the number of ongoing projects and the timing of completion.
-

### Assets

- Cash & investments increased \$279.8M, largely due to investment of CCA proceeds and strong operating income.
- Current assets (excluding cash & investments) increased \$28.1M due to materials & supplies and higher A/R tied to wholesale power counterparties.
- Utility plant, net increased \$111.8M, reflecting continued investment in DB2, QTEP, turbine/generator replacements, the new service center and large load projects.

### Liabilities / Deferred Inflows

- Current liabilities rose \$65.4M, primarily due to transfer of 2010-M bond to current portion.
- Noncurrent liabilities decreased \$165.4M due to debt payoffs and principal payments.
- Deferred inflows increased \$297.0M from the timing of the implementation of Regulatory Accounting for CCA proceeds.

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### Change in Net Position

- Change in net position increased 9.9% to \$34.0M in January
- Drivers: revenue growth of 13.4% combined with a 34.7% increase in investment income partially offsetting a 14.0% rise in expenses.

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### Notable Trends or Items to Watch

- Significant influx of CCA proceeds and the timing of regulatory accounting changes.
- Increase in purchased power expense due to market purchases exceeding the revenue received for the Estimated Unmet District Load (EUDL).
- Ongoing capital expansion across major generation, transmission, and facilities projects.

**PUBLIC UTILITY DISTRICT NO. 2 OF GRANT COUNTY**  
**UNAUDITED**  
**STATEMENT OF NET POSITION**  
**January 31, 2026 and 2025**  
**(amounts in thousands)**

|  | 2026                | 2025                | Difference        |
|--|---------------------|---------------------|-------------------|
| <b>CURRENT ASSETS</b>                                  |                     |                     |                   |
| Cash   | \$ 2,482            | \$ (760)            | \$ 3,242          |
| Investments  | 251,159             | 238,349             | 12,810            |
| Restricted funds                                       |                     |                     |                   |
| Cash   | 6,013               | 1,611               | 4,402             |
| Investments  | 184,486             | 161,860             | 22,625            |
| Accounts receivable, net                               | 69,525              | 58,101              | 11,424            |
| Materials and supplies                                 | 46,527              | 33,317              | 13,210            |
| Due from power purchasers                              | -                   | 228                 | (228)             |
| Current lease receivable                               | 512                 | 509                 | 3                 |
| Other current assets                                   | 12,606              | 8,948               | 3,658             |
| <b>Total current assets</b>                            | <b>573,309</b>      | <b>502,162</b>      | <b>71,147</b>     |
| <b>NONCURRENT ASSETS</b>                               |                     |                     |                   |
| Investments  | 20,715              | 35,797              | (15,081)          |
| Restricted funds                                       |                     |                     |                   |
| Cash   | 621                 | 796                 | (175)             |
| Investments  | 620,078             | 368,066             | 252,012           |
| Net pension assets                                     | 24,356              | 21,012              | 3,344             |
| Long-term lease receivable                             | 15,604              | 16,213              | (609)             |
| Conservation loans                                     | 85                  | 108                 | (23)              |
| Preliminary survey costs                               | 3,726               | 3,726               | -                 |
| <b>Total other noncurrent assets</b>                   | <b>685,185</b>      | <b>445,719</b>      | <b>239,467</b>    |
| Utility plant, net                                     | 2,682,978           | 2,571,221           | 111,757           |
| <b>Total noncurrent assets</b>                         | <b>3,368,164</b>    | <b>3,016,940</b>    | <b>351,224</b>    |
| <b>DEFERRED OUTFLOWS</b>                               |                     |                     |                   |
| Net pension, change in proportion                      | 30,822              | 28,732              | 2,090             |
| Other Post Employment Benefits                         | 3,874               | 2,115               | 1,759             |
| Unamortized refunding loss                             | 27,995              | 31,861              | (3,867)           |
| Total deferred outflows                                | 62,690              | 62,708              | (18)              |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b> | <b>\$ 4,004,163</b> | <b>\$ 3,581,810</b> | <b>\$ 422,353</b> |

**PUBLIC UTILITY DISTRICT NO. 2 OF GRANT COUNTY**  
**UNAUDITED**  
**STATEMENT OF NET POSITION**  
**January 31, 2026 and 2025**  
**(amounts in thousands)**

|  | 2026                | 2025                | Difference        |
|--|---------------------|---------------------|-------------------|
| <b>CURRENT LIABILITIES</b>   |                     |                     |                   |
| Accounts payable   |                     |                     |                   |
| Trade  | \$ 65,852           | \$ 43,454           | \$ 22,398         |
| Accrued salaries and compensated absences                                | 19,272              | 16,373              | 2,899             |
| Due to Power Purchasers  | 1,785               | 485                 | 1,300             |
| Accrued taxes  | 10,844              | 10,267              | 577               |
| Customer deposits  | 9,312               | 8,126               | 1,186             |
| Accrued bond interest  | 3,186               | 3,489               | (303)             |
| Unearned revenue   | 6,651               | 13,015              | (6,364)           |
| Habitat liability  | 21,752              | 21,799              | (47)              |
| Other current liabilities  | 79                  | 87                  | (9)               |
| Current portion of licensing obligations                                 | 2,953               | 2,877               | 76                |
| Current portion of subscription liability                                | 3,727               | 2,929               | 798               |
| Current portion of long-term debt  | 119,774             | 76,869              | 42,905            |
| <b>Total current liabilities</b>   | <b>265,188</b>      | <b>199,771</b>      | <b>65,417</b>     |
| <b>NONCURRENT LIABILITIES</b>  |                     |                     |                   |
| Long-term debt, less current portion                                     | 805,979             | 981,705             | (175,726)         |
| Licensing obligations, less current portion                              | 59,371              | 61,654              | (2,283)           |
| Net pension liability  | 5,827               | 8,738               | (2,912)           |
| Other post-employment benefits liability                                 | 11,051              | 9,499               | 1,553             |
| Long-term unearned revenue   | 17,557              | 2,451               | 15,106            |
| Long-term subscription liability, less current portion                   | 2,484               | 3,048               | (564)             |
| Other long-term liabilities, less current portion                        | 4,524               | 5,112               | (588)             |
| <b>Total noncurrent liabilities</b>                                      | <b>906,792</b>      | <b>1,072,207</b>    | <b>(165,415)</b>  |
| <b>DEFERRED INFLOWS</b>  |                     |                     |                   |
| Regulatory Liability CCA   | 288,496             | -                   | 288,496           |
| Net pension  | 6,628               | 8,162               | (1,534)           |
| Regulatory Liability - Pension   | 67,934              | 58,055              | 9,879             |
| Other post employemnt benefits   | 3,445               | 2,645               | 800               |
| Leases   | 15,160              | 15,832              | (672)             |
| <b>Total deferred inflows</b>  | <b>381,663</b>      | <b>84,693</b>       | <b>296,969</b>    |
| <b>Total liabilities and deferred inflows of resources</b>               | <b>1,553,643</b>    | <b>1,356,671</b>    | <b>196,972</b>    |
| <b>NET POSITION</b>  |                     |                     |                   |
| Net investment in capital assets   | 1,819,847           | 1,540,172           | 279,675           |
| Restricted   | 375,377             | 436,064             | (60,686)          |
| Unrestricted   | 255,296             | 248,904             | 6,392             |
| <b>Total net position</b>  | <b>2,450,520</b>    | <b>2,225,139</b>    | <b>225,381</b>    |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b> | <b>\$ 4,004,163</b> | <b>\$ 3,581,810</b> | <b>\$ 422,353</b> |

**PUBLIC UTILITY DISTRICT NO. 2 OF GRANT COUNTY**  
**UNAUDITED**  
**STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION**  
**For the One Month Ended January 31, 2026 and 2025**  
**(amounts in thousands)**

|   | 2026                | 2025                | Difference        |
|---|---------------------|---------------------|-------------------|
| <b>OPERATING REVENUES</b>                   |                     |                     |                   |
| Sales to power purchasers at cost           | \$ 2,274            | \$ 1,938            | \$ 336            |
| Retail energy sales                         |                     |                     |                   |
| Residential                                 | 6,463               | 6,256               | 207               |
| Irrigation                                  | 21                  | 23                  | (1)               |
| Commercial and industrial                   | 17,793              | 17,396              | 398               |
| Governmental and others                     | 130                 | 253                 | (123)             |
| Wholesale revenues, net                     | 32,227              | 25,906              | 6,321             |
| Fiber optic network sales                   | 1,440               | 1,320               | 120               |
| Other                                       | 172                 | 268                 | (96)              |
| <b>Total operating revenues</b>             | <b>60,521</b>       | <b>53,360</b>       | <b>7,161</b>      |
| <b>OPERATING EXPENSES</b>                   |                     |                     |                   |
| Purchased power                             | 966                 | -                   | 966               |
| Generation                                  | 4,203               | 3,579               | 624               |
| Transmission                                | 494                 | 152                 | 342               |
| Distribution                                | 2,708               | 2,526               | 182               |
| Customer and information services           | 536                 | 473                 | 63                |
| Fiber optic network operations              | 284                 | 339                 | (55)              |
| Administrative and general                  | 7,537               | 5,634               | 1,904             |
| License compliance and related agreements   | 196                 | 264                 | (68)              |
| Depreciation and amortization               | 7,318               | 7,353               | (35)              |
| Taxes                                       | 2,151               | 1,992               | 158               |
| <b>Total operating expenses</b>             | <b>26,393</b>       | <b>22,312</b>       | <b>4,081</b>      |
| <b>NET OPERATING INCOME</b>                 | <b>34,128</b>       | <b>31,048</b>       | <b>3,080</b>      |
| <b>OTHER REVENUES (EXPENSES)</b>            |                     |                     |                   |
| Interest and other income (expense)         | 1,967               | 3,463               | (1,496)           |
| Interest on revenue bonds and other, net    | (3,186)             | (3,489)             | 303               |
| Federal rebates on revenue bonds            | 619                 | 619                 | 0                 |
| Amortization of debt discount/premium       | 201                 | 271                 | (70)              |
| <b>Total other revenue (expenses)</b>       | <b>(399)</b>        | <b>865</b>          | <b>(1,263)</b>    |
| <b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b> | <b>251</b>          | <b>448</b>          | <b>(197)</b>      |
| <b>CHANGE IN NET POSITION</b>               | <b>33,980</b>       | <b>32,361</b>       | <b>1,620</b>      |
| <b>NET POSITION</b>                         |                     |                     |                   |
| Beginning of year                           | 2,416,540           | 2,192,778           | 223,761           |
| <b>End of year</b>                          | <b>\$ 2,450,520</b> | <b>\$ 2,225,139</b> | <b>\$ 225,381</b> |


# Memo-Jan 2026 financial stmts

Final Audit Report

2026-03-13

|                 |   |
|-----------------|---|
| Created:        | 2026-03-13                                  |
| By:             | Kim Bowie (kbowie@gcpud.org)                |
| Status:         | Approved                                    |
| Transaction ID: | CBJCHBCAABAPE8YVDrpgd_cNPA7AXkqvaf5p88RnLkU |

## "Memo-Jan 2026 financial stmts" History

-  Document created by Kim Bowie (kbowie@gcpud.org)  
2026-03-13 - 3:12:09 PM GMT
-  Document emailed to Bonnie Overfield (Boverfi@gcpud.org) for approval  
2026-03-13 - 3:12:34 PM GMT
-  Email viewed by Bonnie Overfield (Boverfi@gcpud.org)  
2026-03-13 - 11:24:59 PM GMT
-  Document approved by Bonnie Overfield (Boverfi@gcpud.org)  
Approval Date: 2026-03-13 - 11:25:11 PM GMT - Time Source: server
-  Agreement completed.  
2026-03-13 - 11:25:11 PM GMT

## EXECUTIVE FINANCIAL OVERVIEW

All



### JANUARY 2026

| O&M DIRECTS YTD |          |              |           |
|-----------------|----------|--------------|-----------|
| YTD BUDGET      | ACTUALS  | YTD VARIANCE | YTD VAR % |
| \$5,921K        | \$4,415K | (\$1,507K)   | -25.4%    |

| O&M DIRECTS YE PROJECTION |           |             |          |
|---------------------------|-----------|-------------|----------|
| TOTAL BUDGET              | YEP       | YE VARIANCE | YE VAR % |
| \$88,895K                 | \$87,389K | (\$1,507K)  | -1.7%    |

| LABOR YTD  |           |              |           |
|------------|-----------|--------------|-----------|
| YTD BUDGET | ACTUALS   | YTD VARIANCE | YTD VAR % |
| \$10,855K  | \$10,067K | (\$788K)     | -7.3%     |

| LABOR YE PROJECTION |            |             |          |
|---------------------|------------|-------------|----------|
| TOTAL BUDGET        | YEP        | YE VARIANCE | YE VAR % |
| \$144,209K          | \$143,420K | (\$788K)    | -0.5%    |

| COST CATEGORY TYPE           | YTD BUDGET         | ACTUALS            | YTD VARIANCE         | YTD VAR %     |
|------------------------------|--------------------|--------------------|----------------------|---------------|
| Purchased Services           | \$2,649,040        | \$1,975,205        | (\$673,835)          | -25.4%        |
| Operating Materials & Equ... | \$1,027,923        | \$665,941          | (\$361,982)          | -35.2%        |
| G&A                          | \$938,023          | \$720,649          | (\$217,374)          | -23.2%        |
| <b>Total</b>                 | <b>\$4,614,986</b> | <b>\$3,361,796</b> | <b>(\$1,253,191)</b> | <b>-27.2%</b> |

## Current Year Metrics

Budget


**\$317.9M**

YTD Actuals


**\$8.8M**

YEP


**\$308.6M**

YE VAR


**(\$9.3M)**

## Current Year Actuals By Project

| Initiative                                 | YTD Actuals        |
|--|--------------------|
| IN410 - PDF_Power Delivery Facilities      | \$4,832,518        |
| IN265 - Fleet Replacement Program          | \$1,242,241        |
| IN263 - IQ#3 ECBID                         | \$957,609          |
| IN245 - QTEP - Monument Hill               | \$424,591          |
| IN349 - IQ#5 SR Quincy Valley              | \$207,016          |
| IN191 - Broadband Customer Connectivity    | \$165,718          |
| IN764 - Customer CARE                      | \$162,920          |
| IN243 - QTEP - WAN-MT View 230kV Line      | \$159,933          |
| IN228 - PR LB Fish Attraction Pump         | \$123,283          |
| IN291 - QTEP - MT View Breaker & Half      | \$96,417           |
| IN615 - Y8 Feeder Rebuild                  | \$85,730           |
| IN762 - FAST Pole Replacement              | \$77,927           |
| IN783 - 2025 BY Pole Replacements          | \$68,862           |
| IN255 - PRP Station & Substation Replace   | \$57,131           |
| IN214 - PR Turbine Upgrade                 | \$54,466           |
| IN785 - eLogger Software                   | \$51,399           |
| IN275 - QTEP - Wan Switchyard              | \$46,574           |
| IN119 - DB2 - South Ephrata Substation     | \$46,544           |
| IN452 - OATT & OASIS                       | \$41,592           |
| IN174 - PP Tag in/Tag out System           | \$41,330           |
| IN203 - PR Spillway Stability Improvements | \$35,005           |
| IN782 - WAN Draft Tube Work Platform       | \$33,420           |
| IN212 - PR Dam Unit Controls               | \$29,447           |
| <b>Total</b>                               | <b>\$8,811,404</b> |

## Total Capital Portfolio (Direct Capital)

| Budget        | YTD Actuals | YEP           | YE Var        | YE Var % |
|---------------|-------------|---------------|---------------|----------|
| \$317,909,996 | \$8,811,404 | \$308,623,169 | (\$9,286,827) | -2.9%    |

## YTD Actuals by Cost Category Type

