

American Municipal Power, Inc.
Consolidating Balance Sheet (Unaudited)
June 30, 2024

	AMP*	PSEC	AFEC	Solar Phase II	Greenup	Meldahl	Combined Hydro	Eliminating Entries	Total
Assets									
Utility plant									
Electric plant in service	\$ 184,113,052	\$ 1,414,766,861	\$ 571,836,201	\$ -	\$ 144,212,429	\$ 644,395,599	\$ 2,099,671,230	\$ -	\$ 5,058,995,372
Accumulated depreciation	(44,290,349)	(436,439,155)	(186,262,641)	-	(37,895,344)	(147,786,753)	(450,781,375)	-	(1,303,455,617)
Total utility plant	139,822,703	978,327,706	385,573,560	-	106,317,085	496,608,846	1,648,889,855	-	3,755,539,755
Nonutility property and equipment									
Nonutility property and equipment	29,468,606	-	-	-	-	-	-	-	29,468,606
Accumulated depreciation	(18,282,357)	-	-	-	-	-	-	-	(18,282,357)
Total nonutility property and equipment	11,186,249	-	-	-	-	-	-	-	11,186,249
Construction work in process	29,696,241	12,059,598	4,996,292	-	417,891	2,506,320	4,480,879	-	54,157,221
Assets held for future use	34,881,075	-	-	-	-	-	-	-	34,881,075
Coal Reserves	-	17,416,808	-	-	-	-	-	-	17,416,808
Trustee funds and other assets									
Trustee funds	14,737	55,569,970	2,422,787	-	1	3,015,428	104,976,061	-	165,998,984
Regulatory assets	48,838,957	158,568,551	3,280,181	6,728,945	15,961,175	72,659,479	171,232,096	-	477,269,384
Prepaid expenses	839,445	-	-	67,949,161	-	-	-	-	68,788,606
Intangible and other Assets	12,669,006	40,705	25,420,686	-	719	-	-	-	38,131,116
Total trustee funds and other assets	62,362,145	214,179,226	31,123,654	74,678,106	15,961,895	75,674,907	276,208,157	-	750,188,090
Current assets									
Cash and cash equivalents	84,479,340	26,670,450	37,890,441	1,478,621	9,402,235	14,049,795	45,348,483	-	219,319,365
Cash and cash equivalents - restricted	7,719,699	-	-	-	-	-	-	-	7,719,699
Trustee funds	296,075	98,742,288	53,849,429	4,801,407	3,398,551	64,058,109	123,978,041	-	349,123,900
Collateral postings	25,605,498	-	-	-	-	-	-	-	25,605,498
Accounts receivable	272,486,117	19,382,587	13,620,665	690,038	2,083,498	2,945,903	13,691,569	(224,665,620)	100,234,757
Interest receivable	362,006	3,279,348	183,145	18,750	12,120	4,304,756	18,403,517	-	26,563,642
Financing receivables - members	27,897,720	-	-	-	-	-	-	-	27,897,720
Note Receivable - Short-term	2,500,000	-	-	-	-	-	-	-	2,500,000
Inventories	119,970	18,317,170	-	-	-	-	-	-	18,437,140
Regulatory assets	1,630,738	18,718,545	2,745,591	-	3,839,749	-	-	-	26,934,623
Prepaid expenses and other assets	3,484,713	2,603,226	705,271	3,608,230	128,597	121,211	319,499	-	10,970,747
Total current assets	426,581,876	187,713,614	108,994,542	10,597,046	18,864,750	85,479,774	201,741,109	(224,665,620)	815,307,091
Total assets	\$ 704,530,289	\$ 1,409,696,952	\$ 530,688,048	\$ 85,275,152	\$ 141,561,621	\$ 660,269,847	\$ 2,131,320,000	\$ (224,665,620)	\$ 5,438,676,289

* This column represents the consolidated financial statement of AMP excluding financial information related to Prairie State Energy Campus ("PSEC"), AMP Fremont Energy Center ("AFEC"), Solar Phase II, Greenup Hydroelectric Project, Meldahl Hydroelectric Project and Combined Hydroelectric Project.

American Municipal Power, Inc.
Consolidating Balance Sheet (Unaudited)
June 30, 2024

	AMP*	PSEC	AFEC	Solar Phase II	Greenup	Meldahl	Combined Hydro	Eliminating Entries	Total
Equities and Liabilities									
Member and patron equities									
Contributed capital	\$ 828,968	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 828,968
Patronage capital (deficit)	115,570,929	-	-	-	-	-	-	-	115,570,929
Total member and patron equities	116,399,897	-	-	-	-	-	-	-	116,399,897
Long-term debt									
Term debt	121,678	1,314,546,320	405,133,756	76,608,343	124,663,459	611,362,608	2,005,835,072	-	4,538,271,236
Term debt on behalf of Others	-	-	14,229,163	-	-	-	-	-	14,229,163
Revolving credit loan	208,400,000	-	-	-	-	-	-	-	208,400,000
Total long-term debt	208,521,678	1,314,546,320	419,362,919	76,608,343	124,663,459	611,362,608	2,005,835,072	-	4,760,900,399
Current liabilities									
Accounts payable	270,740,684	14,314,474	18,175,258	2,865,671	911,181	182,327	4,439,024	(224,665,620)	86,962,999
Accrued interest	356,710	24,658,218	6,720,886	1,262,366	2,325,950	15,517,173	53,187,289	-	104,028,592
Term debt—current	-	43,105,000	16,665,000	2,455,000	2,130,000	12,680,000	38,459,412	-	115,494,412
members—current	27,070,000	-	854,167	-	-	-	-	-	27,924,167
Collateral postings	6,710,000	-	-	-	-	-	-	-	6,710,000
Regulatory liabilities—current	9,133,493	-	-	267,786	-	-	74,839	-	9,476,118
Other liabilities	10,924,437	6,359,885	6,230,706	-	6,831,403	3,890,706	8,326,540	-	42,563,677
Total current liabilities	324,935,324	88,437,577	48,646,017	6,850,823	12,198,534	32,270,206	104,487,104	(224,665,620)	393,159,965
Other noncurrent liabilities									
Asset retirement obligations	8,464,133	6,700,985	131,312	-	-	-	-	-	15,296,430
Regulatory liabilities	46,209,256	-	59,438,540	1,815,986	4,699,628	16,531,044	20,997,824	-	149,692,278
Other Liabilities	1	12,070	3,109,260	-	-	105,989	-	-	3,227,320
Total other noncurrent liabilities	54,673,390	6,713,055	62,679,112	1,815,986	4,699,628	16,637,033	20,997,824	-	168,216,028
Total liabilities	588,130,392	1,409,696,952	530,688,048	85,275,152	141,561,621	660,269,847	2,131,320,000	(224,665,620)	5,322,276,392
Total equities and Liabilities	\$ 704,530,289	\$ 1,409,696,952	\$ 530,688,048	\$ 85,275,152	\$ 141,561,621	\$ 660,269,847	\$ 2,131,320,000	\$ (224,665,620)	\$ 5,438,676,289

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American Municipal Power, Inc.
Consolidating Statements of Revenue and Expenses (Unaudited)
Year ended June 30, 2024

	AMP*	PSEC	AFEC	Solar Phase II	Greenup	Meldahl	Combined Hydro	Eliminating Entries	Total
Revenues									
Electric revenue	\$ 216,057,127	\$ 64,794,520	\$ 90,721,072	\$ 3,493,538	\$ 5,310,159	\$ 33,275,259	\$ 78,362,912	\$ -	\$ 492,014,587
Service fees	5,874,745	-	-	-	-	-	-	-	5,874,745
Programs and other	30,049,130	-	-	3,285,515	2,792,692	1,409,354	3,472,526	(2,872,416)	38,136,801
Total revenues	<u>251,981,002</u>	<u>64,794,520</u>	<u>90,721,072</u>	<u>6,779,053</u>	<u>8,102,851</u>	<u>34,684,613</u>	<u>81,835,438</u>	<u>(2,872,416)</u>	<u>536,026,133</u>
Operating expenses									
Purchased electric power	208,131,333	1,302,105	4,712,891	3,225,510	(43,488)	(79,731)	(2,393,048)	-	214,855,572
Production	12,522,053	24,115,384	12,420,799	1,362,200	1,774,801	2,136,601	4,066,996	-	58,398,834
Fuel	588,359	19,401,309	52,818,120	-	-	-	-	-	72,807,788
Depreciation and amortization	3,962,160	18,332,707	8,505,708	-	2,374,588	7,998,747	26,118,464	-	67,292,374
Administrative and general	14,592,889	2,125,609	5,405,350	27,674	711,405	2,347,380	5,138,457	(2,945,910)	27,402,854
Property and real estate taxes	2,412,852	25,000	2,394,580	-	36,009	1,190,262	2,602,569	-	8,661,272
Programs and other	3,025,239	-	-	864,866	511,644	7,784,020	4,449,445	-	16,635,214
Total operating expenses	<u>245,234,885</u>	<u>65,302,114</u>	<u>86,257,448</u>	<u>5,480,250</u>	<u>5,364,959</u>	<u>21,377,279</u>	<u>39,982,883</u>	<u>(2,945,910)</u>	<u>466,053,908</u>
Operating margin	6,746,117	(507,594)	4,463,624	1,298,803	2,737,892	13,307,334	41,852,555	73,494	69,972,225
Nonoperating revenues (expenses)									
Interest Expense	(6,604,573)	(9,689,600)	(5,480,694)	(1,440,679)	(2,335,631)	(20,372,765)	(68,810,655)	654,190	(114,080,407)
Interest income, subsidy	-	4,526,937	-	-	-	5,504,755	20,974,538	-	31,006,230
Interest & other income	5,267,791	5,670,257	1,017,070	141,876	(402,261)	1,560,676	5,983,562	(727,684)	18,511,287
Total nonoperating expenses	<u>(1,336,782)</u>	<u>507,594</u>	<u>(4,463,624)</u>	<u>(1,298,803)</u>	<u>(2,737,892)</u>	<u>(13,307,334)</u>	<u>(41,852,555)</u>	<u>(73,494)</u>	<u>(64,562,890)</u>
Net margin	<u>\$ 5,409,335</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,409,335</u>

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American Municipal Power, Inc.
Consolidating Statements of Cash Flows (Unaudited)
Year ended June 30, 2024

	AMP*	PSEC	AFEC	Solar Phase II	Greenup	Meldahl	Combined Hydro	Eliminating Entries	Total
Cash flows from operating activities									
Net margin	\$ 5,409,335	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,409,335
Adjustments to reconcile net margin to net cash (used in) provided by operating activities									
Depreciation and amortization	3,962,160	18,332,707	8,505,708	-	2,374,588	7,998,747	26,118,464	-	67,292,374
Amortization of bond premium, net of amortization of bond discount and amortization of deferred financing costs	1,301,469	(24,507,828)	(3,449,295)	(387,420)	(453,003)	(180,021)	(3,138,637)	-	(30,814,735)
Amortization of premiums and discounts on held-to-maturity debt securities	-	(155,606)	(160,330)	-	-	(789,342)	(1,394,281)	-	(2,499,559)
Loss(gain) on disposal of utility property and equipment and stranded costs	(5,433)	25,070	910,440	-	620,233	-	-	-	1,550,310
Changes in assets and liabilities									
Collateral postings	(22,680,066)	-	-	-	-	-	-	-	(22,680,066)
Accounts and interest receivable	27,611,155	(305,678)	(3,926,623)	156,467	(683,761)	3,018,523	79,746	(26,536,307)	(586,478)
Inventories	-	(1,445,604)	-	-	-	-	-	-	(1,445,604)
Regulatory assets and liabilities, net	1,557,530	40,389,959	6,944,702	(175,727)	2,577,738	(7,389,103)	957,484	-	44,862,583
Prepaid expenses and other assets	1,393,043	(89,637)	(328,648)	2,057,498	137,235	219,998	618,816	-	4,008,305
Accounts payable and other liabilities	(467,598)	(3,722,177)	(5,917,623)	(97,609)	(907,457)	(4,352,667)	(5,301,827)	26,536,307	5,769,349
Accrued interest	(219,825)	1,959,707	(279,126)	(39,662)	(34,115)	(263,127)	(691,449)	-	432,403
Net cash (used in) provided by operating activities	<u>17,862,127</u>	<u>30,480,913</u>	<u>2,298,848</u>	<u>1,513,547</u>	<u>3,631,458</u>	<u>(1,736,992)</u>	<u>17,248,316</u>	<u>-</u>	<u>71,298,217</u>
Cash flows from investing activities									
Purchase of property, plant, equipment and construction in process	(31,890,255)	-	-	-	-	-	-	-	(31,890,255)
Sale of property, plant and equipment	7,392	-	-	-	-	-	-	-	7,392
Proceeds from sale of investments	6,850	301,339,522	83,757,180	4,271,825	4,852,750	41,730,158	131,830,684	-	567,788,969
Purchase of investments	(8,242)	(72,416,128)	(76,327,137)	(3,142,117)	(3,890,209)	(35,163,341)	(115,654,265)	-	(306,601,439)
Net cash (used in) provided by investing activities	<u>(31,884,255)</u>	<u>228,923,394</u>	<u>7,430,043</u>	<u>1,129,708</u>	<u>962,541</u>	<u>6,566,817</u>	<u>16,176,419</u>	<u>-</u>	<u>229,304,667</u>

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Year ended June 30, 2024

	AMP*	PSEC	AFEC	Solar Phase II	Greenup	Meldahl	Combined Hydro	Eliminating Entries	Total
Cash flows from financing activities									
Proceeds from revolving credit loan	29,763,361	-	-	-	-	-	-	-	29,763,361
Payments on revolving credit loan	(10,063,361)	-	-	-	-	-	-	-	(10,063,361)
Principal payments on term debt	-	(255,260,000)	(15,875,000)	(2,360,000)	(2,030,000)	(12,110,000)	(35,285,000)	-	(322,920,000)
Proceeds from issuance of term debt on behalf of members	15,945,000	-	-	-	-	-	-	-	15,945,000
Principal payments on term debt on behalf of members	(19,125,000)	-	(854,167)	-	-	-	-	-	(19,979,167)
Proceeds from Notes receivable	600,000	-	-	-	-	-	-	-	600,000
Proceeds from financing receivables - members	3,672,138	-	-	-	-	-	-	-	3,672,138
Funding of financing receivables - members	(1,000,880)	-	-	-	-	-	-	-	(1,000,880)
Net cash provided by (used in) financing activities	<u>19,791,258</u>	<u>(255,260,000)</u>	<u>(16,729,167)</u>	<u>(2,360,000)</u>	<u>(2,030,000)</u>	<u>(12,110,000)</u>	<u>(35,285,000)</u>	<u>-</u>	<u>(303,982,909)</u>
Net change in cash and cash equivalents	5,769,130	4,144,307	(7,000,276)	283,255	2,563,999	(7,280,175)	(1,860,265)	-	(3,380,025)
Cash, cash equivalents and restricted cash									
Beginning of period	<u>86,429,909</u>	<u>22,526,143</u>	<u>44,890,717</u>	<u>1,195,366</u>	<u>6,838,236</u>	<u>21,329,970</u>	<u>47,208,748</u>	<u>-</u>	<u>230,419,089</u>
End of period	<u>\$ 92,199,039</u>	<u>\$ 26,670,450</u>	<u>\$ 37,890,441</u>	<u>\$ 1,478,621</u>	<u>\$ 9,402,235</u>	<u>\$ 14,049,795</u>	<u>\$ 45,348,483</u>	<u>\$ -</u>	<u>\$ 227,039,064</u>

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