



**ALAMEDA  
MUNICIPAL POWER**

*A Department of the City of Alameda*

# Monthly Financial Report

with data through  
**January 2026**  
(Unaudited)

**The data contained in this report has not been independently audited.**

**Alameda Municipal Power  
Financial Report  
With Supporting  
Documentation For the  
Month of January 2026**

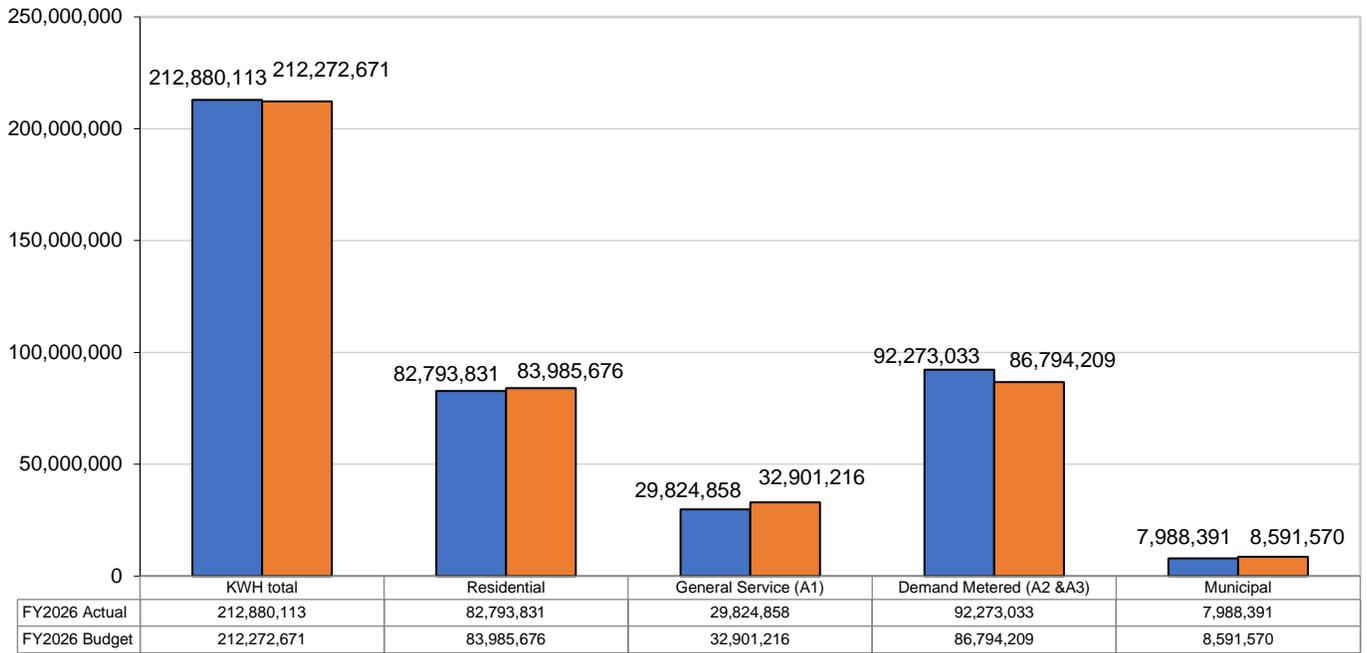
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## **MANAGEMENT SUMMARY**

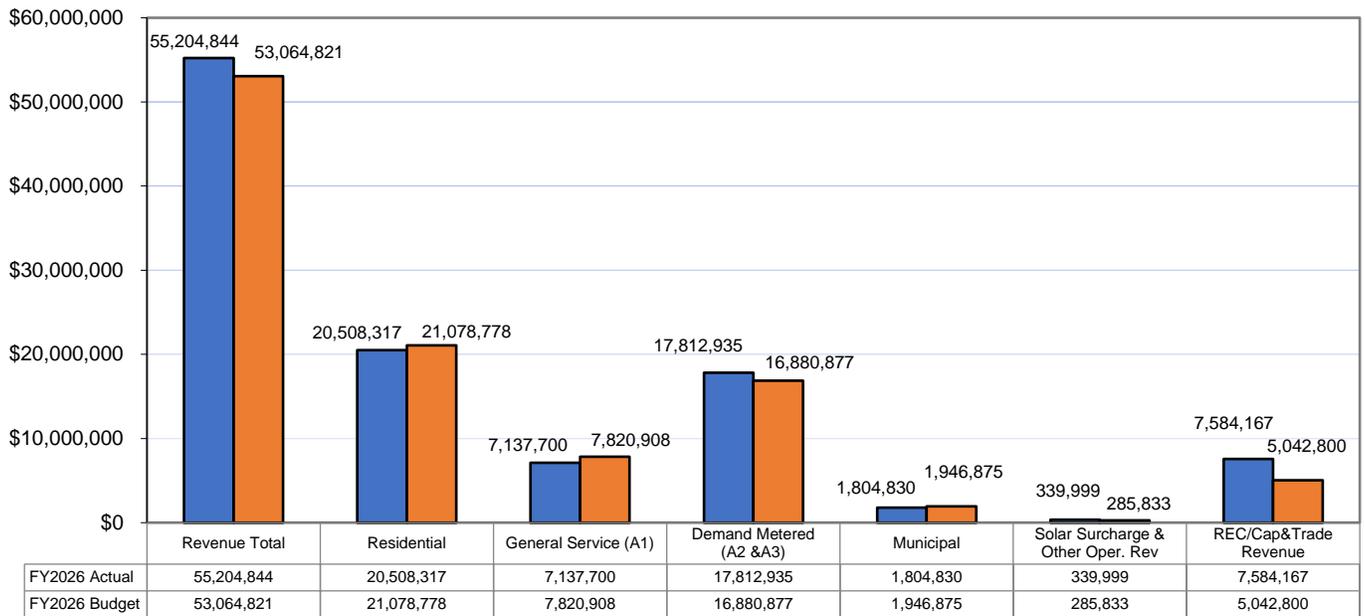
Alameda Municipal Power  
Financial Summary of Selected Totals  
For the Period Ending January 2026

	Actual - Year-to- Date	Budget - Year- to-Date	Over (Under) Budget	% Variance	Prior Year Actual - Year-to- Date	Prior Year Over (Under)	% Variance
Residential (D1 & D2)	82,793,831	83,985,676	(1,191,845)	-1.4%	81,800,084	993,747	1.2%
General Service (A1)	29,824,858	32,901,216	(3,076,358)	-9.4%	31,126,091	(1,301,233)	-4.2%
Demand Metered (A2 & A3)	92,273,033	86,794,209	5,478,824	6.3%	90,472,740	1,800,293	2.0%
Municipal & Other (M1, M2, M3, OL, CT&VG)	7,988,391	8,591,570	(603,179)	-7.0%	8,299,423	(311,032)	-3.7%
<b>Electric Sales (KWH):</b>	<b>212,880,113</b>	<b>212,272,671</b>	<b>607,442</b>	<b>0.3%</b>	<b>211,698,338</b>	<b>1,181,775</b>	<b>0.6%</b>
<i>Commercial &amp; Industrial</i>	<i>122,097,891</i>	<i>119,695,425</i>	<i>2,402,466</i>	<i>2.0%</i>	<i>121,598,831</i>	<i>499,060</i>	<i>0.4%</i>
<i>Excess Solar Generation</i>	<i>(1,848,151)</i>	<i>-</i>	<i>NA</i>	<i>NA</i>	<i>(2,084,854)</i>	<i>236,703</i>	<i>NA</i>
Residential (D1 & D2)	20,508,317	21,078,778	(570,461)	-2.7%	19,327,107	1,181,210	6.1%
General Service (A1)	7,137,700	7,820,908	(683,208)	-8.7%	7,173,434	(35,734)	-0.5%
Demand Metered (A2 & A3)	17,812,935	16,880,877	932,058	5.5%	16,929,713	883,222	5.2%
Municipal & Other (M1, M2, M3, OL, CT&VG)	1,804,830	1,946,875	(142,045)	-7.3%	1,813,584	(8,754)	-0.5%
<b>Electric Sales</b>	<b>47,263,783</b>	<b>47,727,438</b>	<b>(463,655)</b>	<b>-1.0%</b>	<b>45,243,839</b>	<b>2,019,944</b>	<b>4.5%</b>
Other Operating Revenue	339,999	285,833	54,166	19.0%	404,552	(64,553)	-16.0%
Cap & Trade, REC, LCFS and Other Revenue	7,584,167	5,042,800	2,541,367	50.4%	2,083,815	5,500,352	264.0%
Alameda Point Telephone	16,896	8,750	8,146	93.1%	19,609	(2,713)	-13.8%
<b>Electric Revenue - see 4.C.13 for income statement</b>	<b>55,204,844</b>	<b>53,064,821</b>	<b>2,140,023</b>	<b>4.0%</b>	<b>47,751,615</b>	<b>7,453,229</b>	<b>15.6%</b>
Purchased Power	(20,580,308)	(22,365,608)	1,785,300	-8.0%	(16,871,154)	(3,709,154)	22.0%
Customer Relations	(2,598,557)	(3,386,131)	787,574	-23.3%	(2,513,674)	(84,883)	3.4%
Operations & Maintenance	(5,492,493)	(7,514,843)	2,022,350	-26.9%	(5,730,544)	238,051	-4.2%
Administration and General	(5,482,325)	(7,114,514)	1,632,190	-22.9%	(4,997,373)	(484,952)	9.7%
Expenses Funded by Special Revenue	(445,371)	(1,386,817)	941,446	-67.9%	(366,878)	(78,493)	21.4%
Depreciation & Other	(1,896,128)	(2,333,333)	437,206	-18.7%	(1,842,584)	(53,543)	2.9%
Capital Lease Amortization	(186,444)	(186,444)	-	0.0%	(186,444)	-	0.0%
Other Nonoperating Revenue (Expense) - Net	2,406,836	1,454,250	952,586	65.5%	2,378,398	28,439	1.2%
Capital Lease Interest Expense	(40,229)	(40,229)	0.01	0.0%	(46,101)	-	0.0%
Debt Related Charges	(384,156)	(384,360)	204	-0.1%	(457,716)	73,561	-16.1%
PILOT & City Transfer	(3,744,873)	(3,754,533)	9,660	-0.3%	(3,671,467)	(73,406)	2.0%
Alameda Point Telephone	-	(14,583)	14,583	-100.0%	-	-	N/A
<b>Electric Operating &amp; Non-Operating expenses - see 4.C.13 for income statement</b>	<b>(38,444,046)</b>	<b>(47,027,145)</b>	<b>8,583,098</b>	<b>-18.3%</b>	<b>(34,305,537)</b>	<b>(4,138,509)</b>	<b>12.1%</b>
<i>Operating expenses excluding Purchased power, Depreciation</i>	<i>(14,018,746)</i>	<i>(19,402,304)</i>	<i>5,383,559</i>	<i>-27.7%</i>	<i>(13,608,469)</i>	<i>(410,277)</i>	<i>3.0%</i>
<b>Electric Net Income (Loss) - see 4.C.13 for income statement</b>	<b>16,760,798</b>	<b>6,037,677</b>	<b>10,723,121</b>	<b>177.6%</b>	<b>13,446,077</b>	<b>3,314,721</b>	<b>24.7%</b>



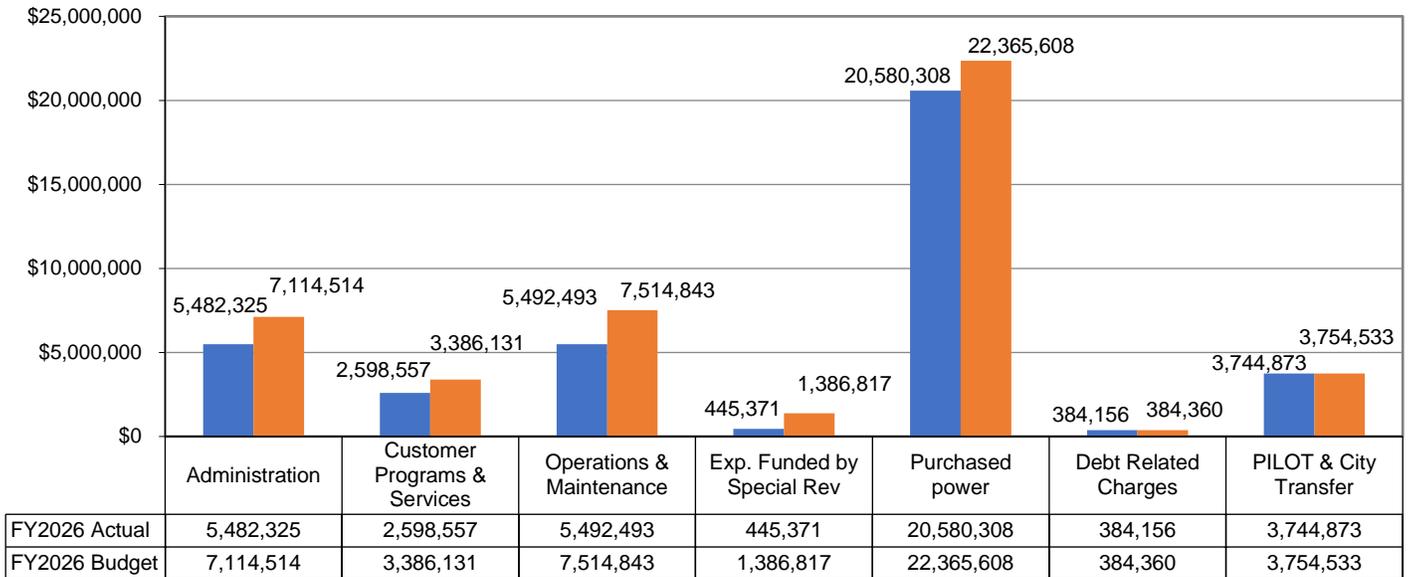
**Electric Sales (KWh) through January 2026**

■ FY2026 Actual ■ FY2026 Budget



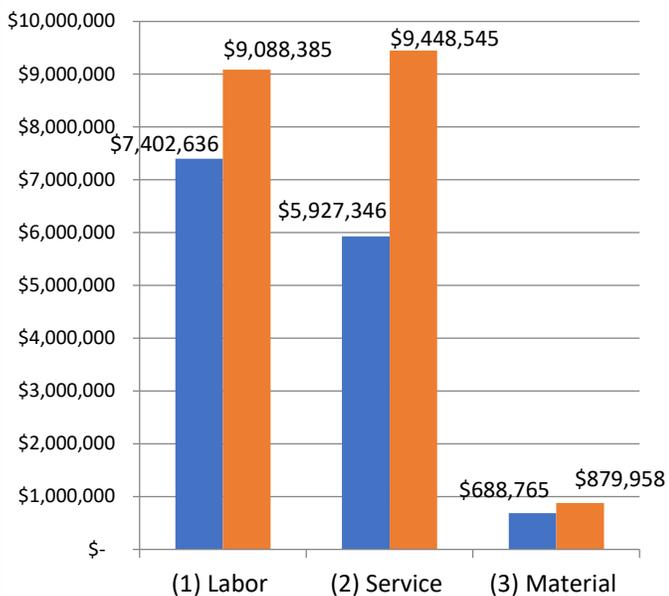
**Electric Revenue through January 2026**

■ FY2026 Actual ■ FY2026 Budget



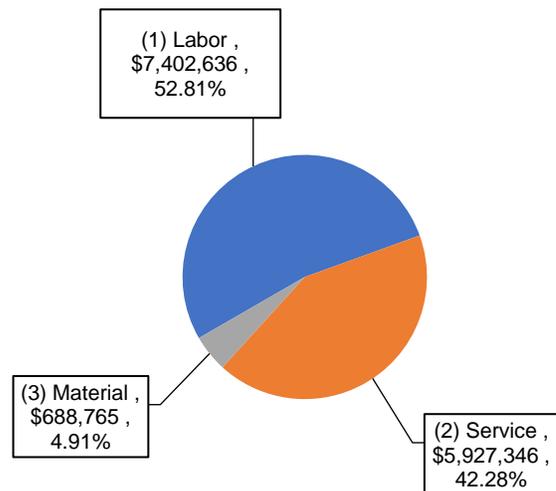
**Electric Expense through January 2026**

■ FY2026 Actual ■ FY2026 Budget



(1) Labor - Wages  
(2) Service - Benefits & Other Services Provided by Outside Vendors  
(3) Material - Purchased Supplies & Materials

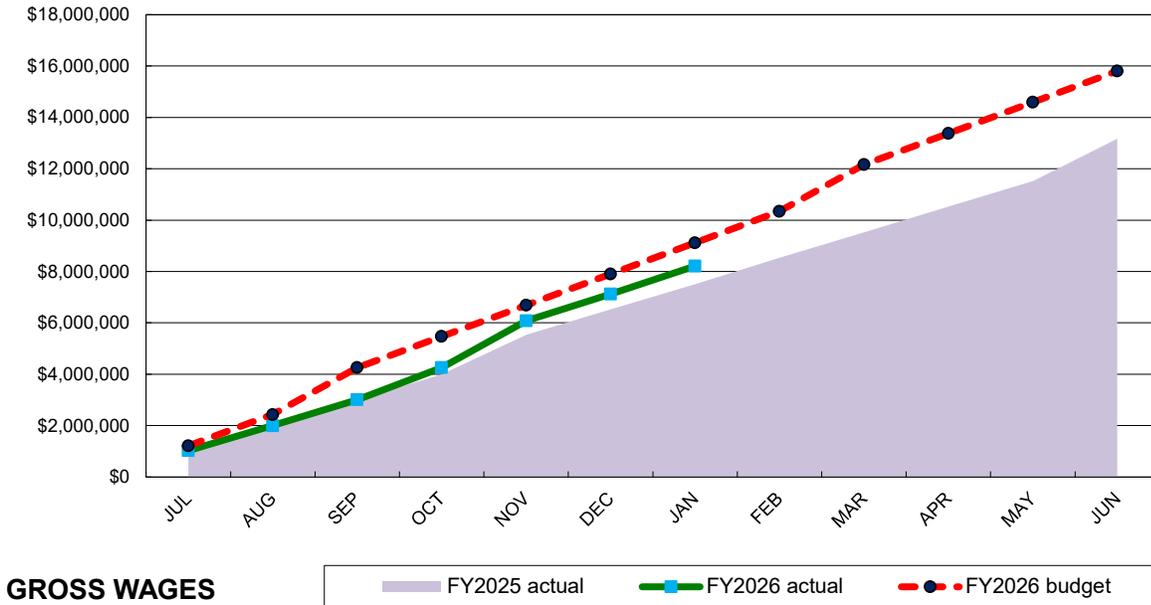
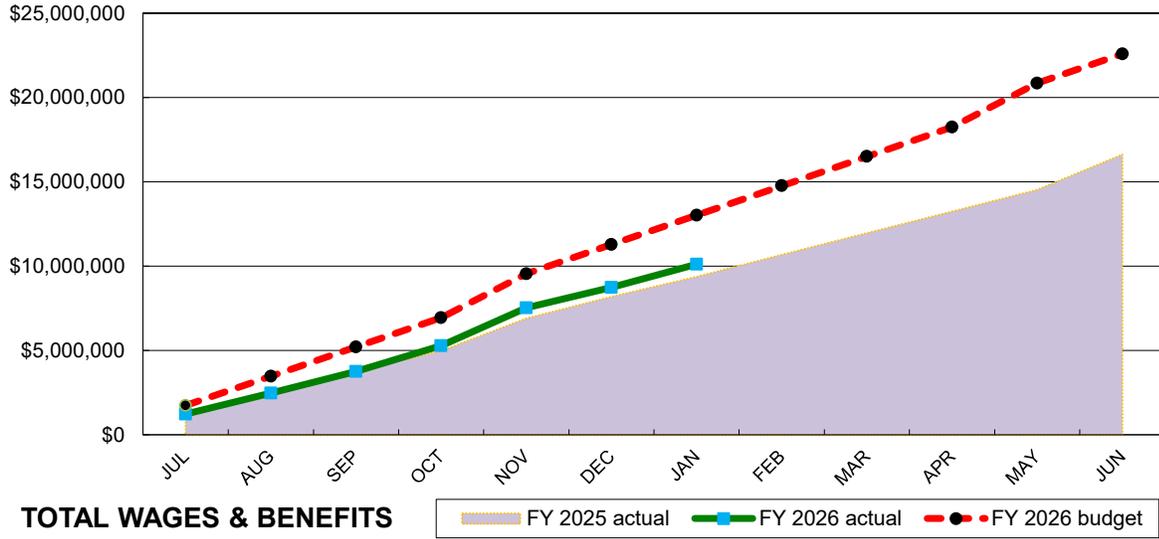
■ YTD Actual ■ YTD Budget



Electric Operating Expenses  
Through January 2026  
(Purchased Power & Depreciation Excluded)

■ (1) Labor ■ (2) Service ■ (3) Material

**Alameda Municipal Power  
 Fiscal Year (FY) 2026 Total Wages & Benefits  
 Through January 2026**



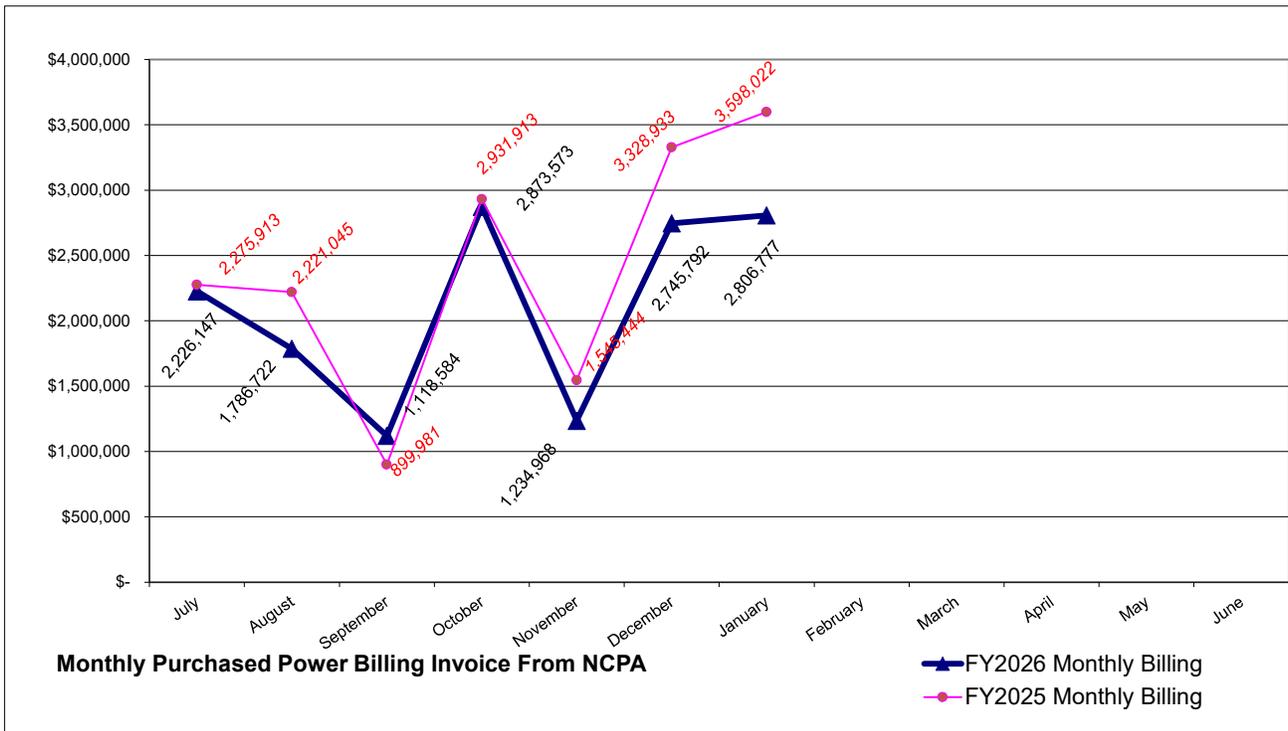
Budgeted Employees: 94  
 Actual Employees: 80 + 0 Temp

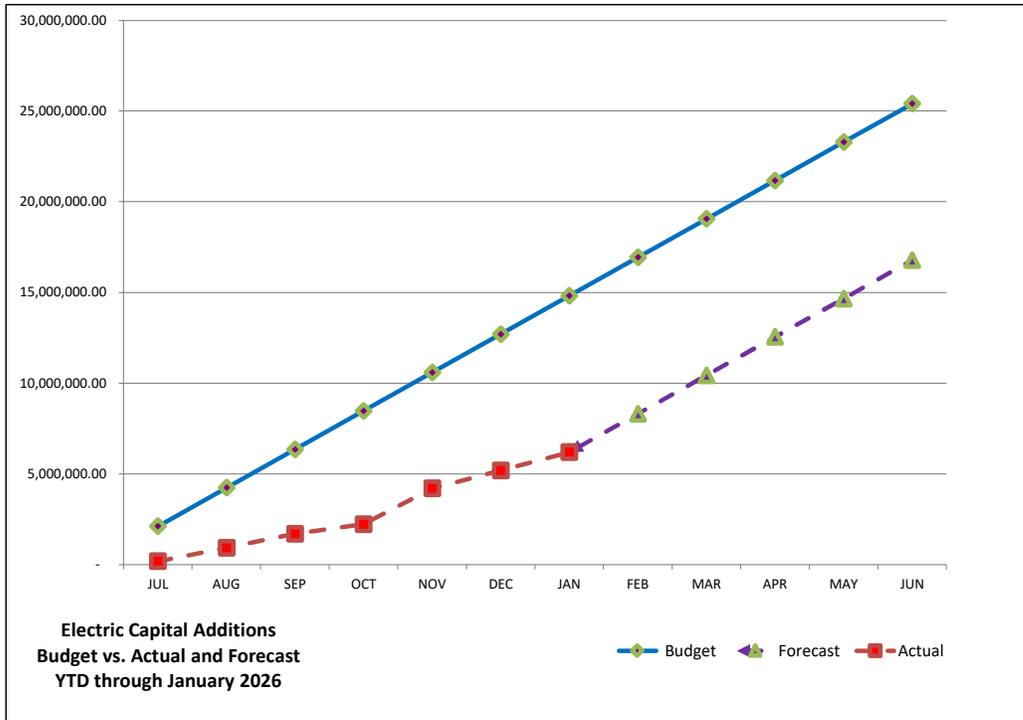
Alameda Municipal Power  
Selected Information - Purchased Power Billing From NCPA  
for the Month of January 2026

AMP pays purchase power invoices through Northern California Power Agency (NCPA). Generally, the monthly purchased power cost consists of NCPA's estimated power billing invoice for the current month, and an adjustment for the preceding months.

The monthly gross purchased power billing is listed below:

Power Cost per bill/ Mo.		FY 2026	FY 2026	FY 2025	FY 2025
		Monthly	Year-to-Date	Monthly	Year-to-Date
July		2,226,147	2,226,147	2,275,913	2,275,913
August		1,786,722	4,012,869	2,221,045	4,496,958
September		1,118,584	5,131,453	899,981	5,396,939
October		2,873,573	8,005,026	2,931,913	8,328,852
November		1,234,968	9,239,994	1,545,444	9,874,296
December		2,745,792	11,985,786	3,328,933	13,203,229
January		2,806,777	14,792,563	3,598,022	16,801,251
February		-	-	-	-
March		-	-	-	-
April		-	-	-	-
May		-	-	-	-
June		-	-	-	-
January/Prior Year	Net Metering Purchase - Solar	12,025	240,148	15,989	264,292
January/Prior Year	Payment to NCPA for Energy Efficiency Programs & Other	(34,927)	(198,117)	(20,906)	(194,389)
January/Prior Year	Miscellaneous (REC sales/cost)	1,013,650	5,745,714	-	-
Prior Year	NCPA Refund for Prior Year Settlement	-	-	-	-
January Power Cost Per GL		<u>3,797,525</u>	<u>20,580,308</u>	<u>3,593,105</u>	<u>16,871,154</u>





	Total Budget	This Month	YTD Actual
<b>Engineering &amp; Operations Capital Projects</b>			
Distribution	1,230,000	59,402	556,874
Distribution - Funded by UUD	8,250,000	818,242	4,682,417
New Loads	5,415,000	183,984	944,007
Operations Vehicles	200,000	38,452	38,452
Operations Vehicles - Funded by LCFS	0	-	-
Operations	75,000	-	5,033
Substation	8,911,800	5,765	280,263
Transmission	-	-	-
EMGs - Unplanned	-	-	-
<b>Subtotal - E&amp;O Projects</b>	<b>\$24,081,800</b>	<b>\$1,105,845</b>	<b>\$6,507,046</b>
<b>Information Systems Capital Projects</b>			
Information Systems Projects	845,000	-	6,608
<b>Subtotal - IS Projects</b>	<b>\$845,000</b>	<b>\$0</b>	<b>\$6,608</b>
<b>Administration Capital Projects</b>			
Administration Projects	-	-	-
<b>Subtotal - Admin Services Projects</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Support Services Capital Projects</b>			
Support Services Projects	528,000	-	4,995
<b>Subtotal - Support Services Projects</b>	<b>\$528,000</b>	<b>\$0</b>	<b>\$4,995</b>
<b>Total Capital Projects for FY 2026</b>	<b>\$25,454,800</b>	<b>\$1,105,845</b>	<b>\$6,518,649</b>
<b>Inventory - Long Lead Items</b>	<b>\$2,310,000</b>	<b>\$0</b>	<b>\$584,238</b>
<b>Outside Billing Invoiced</b>			
Outside Billing Invoiced - New Loads	(2,364,000)	(90,880)	(905,303)
Outside Billing Invoiced - EMGs	-	-	-
<b>Outside Billing Invoiced FY2026</b>	<b>(\$2,364,000)</b>	<b>(\$90,880)</b>	<b>(\$905,303)</b>
<b>Total Capital Projects + Long Lead Inventory - Invoiced</b>	<b>\$25,400,800</b>	<b>\$1,014,966</b>	<b>\$6,197,585</b>



## **FINANCIAL REPORT DETAIL**

**Alameda Municipal Power  
Financial Notes  
For the Month of January 2026**

1. **Sales of Electricity:** Electricity sales for the month were 0.7 percent over budget and 4.4 percent higher than the same month last year. Residential sales were 2.9 percent over budget for the month and 4.7 percent higher than in the same month last year. General Service A1 sales were 19.3 percent under budget for the month and 3.4 percent higher than in the same month last year. Demand Metered Services A2 & A3 sales were 9.8 percent over budget for the month and 4.6 percent higher than the same month last year. Municipal and Other Service sales were 9.8 percent under budget for the month and 2.3 percent higher than the same month last year.

Overall KWh sales were 1.9 percent over budget for the month and 1.2 percent higher than the same month last year. Residential KWh sales were 4.1 percent over budget for the month and 0.4 percent higher than in the same month last year. General Service A1 KWh sales were 21.3 percent under budget for the month and 0.6 percent higher than in the same month last year. Demand Metered Services A2 & A3 KWh sales were 11.1 percent over budget for the month and 2.4 percent higher than the same month last year. Municipal and Other Service KWh sales were 9.3 percent under budget for the month and 1.1 percent higher than the same month last year.

2. **Purchased Power:** Purchased power costs for the month were \$158K (4.3%) over budget and \$204K (5.7%) higher than the same month last year ( see 4.C.13 & 4.C.14 Income Statement). The NCPA monthly billing includes estimates for the current month and adjustments for preceding months.
3. **Operating Expenses:** Monthly operating expenses, excluding purchased power and depreciation, were 25.7 percent under budget and 14.0 percent lower than the same month last year. For the year to date, Labor was 18.5 percent under budget, Service was 37.3 percent under budget, and Material was 21.7 percent under budget.

**Non-Operating Revenues and Expenses:** Net non-operating revenue was 350.5 percent over budget, mainly due to \$771K LAIF interest income, and 10.0 percent lower than in the same month last year.

Alameda Municipal Power  
Comparative Income Statement  
For the Period Ending January 2026

	Actual - Current Mo.	Budget - Current Mo.	Over (Under) Budget	% Variance	Actual - YTD	Budget - YTD	Over (Under) Budget	% Variance
Residential (D1 & D2)	15,082,660	14,489,152	593,508	4.1%	82,793,831	83,985,676	(1,191,845)	-1.4%
General Service (A1)	4,234,933	5,378,722	(1,143,789)	-21.3%	29,824,858	32,901,216	(3,076,358)	-9.4%
Demand Metered (A2 & A3)	12,870,800	11,584,291	1,286,509	11.1%	92,273,033	86,794,209	5,478,824	6.3%
Municipal & Other (M1, M2, M3, OL, CT&VG)	1,170,984	1,291,187	(120,203)	-9.3%	7,988,391	8,591,570	(603,179)	-7.0%
<b>Electric Sales (KWH):</b>	<b>33,359,377</b>	<b>32,743,351</b>	<b>616,026</b>	<b>1.9%</b>	<b>212,880,113</b>	<b>212,272,671</b>	<b>607,442</b>	<b>0.3%</b>
Commercial & Industrial	17,105,733	16,963,013	142,720	0.8%	122,097,891	119,695,425	2,402,466	2.0%
Excess Solar Generation	(96,422)	-	(96,422)		(1,848,151)	-		
<b>Operating Revenues</b>								
Sale of Electricity	7,356,238	7,307,604	48,634	0.7%	47,263,783	47,727,438	(463,655)	-1.0%
Electric Other Operating Sales	39,956	40,833	(878)	-2.1%	339,999	285,833	54,166	19.0%
Cap & Trade Net Revenues	-	180,400	(180,400)	-100.0%	955,120	1,262,800	(307,680)	-24.4%
REC Revenue	1,013,650	506,667	506,983	100.1%	5,745,714	3,546,667	2,199,047	62.0%
Low Carbon Fuel Standard Credit Sales	883,333	33,333	850,000	2550.0%	883,333	233,333	650,000	278.6%
Telephone Revenue	2,250	1,250	1,000	80.0%	16,896	8,750	8,146	93.1%
<b>Total Operating Revenue</b>	<b>9,295,427</b>	<b>8,070,087</b>	<b>1,225,340</b>	<b>15.2%</b>	<b>55,204,844</b>	<b>53,064,821</b>	<b>2,140,023</b>	<b>4.0%</b>
<b>Operating Expense</b>								
Purchased Power	3,797,525	3,639,599	157,926	4.3%	20,580,308	22,365,608	(1,785,300)	-8.0%
Energy Efficiency	10,371	26,983	(16,612)	-61.6%	80,590	188,883	(108,293)	-57.3%
Cust Assit, Solar rebate & other	42,098	26,667	15,431	57.9%	227,112	186,667	40,446	21.7%
Alameda Point Telephone	-	2,083	(2,083)	-100.0%	-	14,583	(14,583)	-100.0%
Operations & Maintenance	837,443	1,073,549	(236,106)	-22.0%	5,492,493	7,514,843	(2,022,350)	-26.9%
Customer Service	258,821	347,275	(88,454)	-25.5%	1,847,903	2,430,922	(583,019)	-24.0%
Administration and General	803,719	1,016,359	(212,640)	-20.9%	5,482,325	7,114,514	(1,632,190)	-22.9%
Depreciation & Amortization	276,263	333,333	(57,071)	-17.1%	1,896,128	2,333,333	(437,206)	-18.7%
Capital Lease Amortization	26,635	26,635	-	0.0%	186,444	186,444	-	0.0%
Customer Relations	31,243	82,808	(51,565)	-62.3%	442,951	579,658	(136,707)	-23.6%
Expenses Funded by Special Revenue	76,813	198,117	(121,303)	-61.2%	445,371	1,386,817	(941,446)	-67.9%
<b>Total Operating Expense</b>	<b>6,160,930</b>	<b>6,773,408</b>	<b>(612,478)</b>	<b>-9.0%</b>	<b>36,681,626</b>	<b>44,302,273</b>	<b>(7,620,648)</b>	<b>-17.2%</b>
<b>Operating Income (Loss)</b>	<b>3,134,497</b>	<b>1,296,679</b>	<b>1,837,818</b>	<b>141.7%</b>	<b>18,523,218</b>	<b>8,762,548</b>	<b>9,760,671</b>	<b>111.4%</b>
<b>Nonoperating Income (Expense)</b>								
Return on Investments	797,469	187,500	609,969	325.3%	1,928,153	1,312,500	615,653	46.9%
Return on Restricted Investments	12,089	-	12,089	100.0%	84,452	-	84,452	N/A
Capital Lease Interest Expense	(4,807)	(4,807)	-	0.0%	(40,229)	(40,229)	0	0.0%
Debt Related Charges	(54,879)	(54,909)	29	-0.1%	(384,156)	(384,360)	204	-0.1%
Net Nonoperating Income (Expense)	126,311	20,250	106,061	523.8%	394,232	141,750	252,482	178.1%
Payment in Lieu of Taxes	(140,417)	(141,797)	1,380	-1.0%	(982,917)	(992,577)	9,660	-1.0%
<b>Total Nonoperating Income</b>	<b>735,767</b>	<b>6,238</b>	<b>729,529</b>	<b>11694.4%</b>	<b>999,535</b>	<b>37,085</b>	<b>962,450</b>	<b>2595.3%</b>
<b>Income Before Transfer to the City</b>	<b>3,870,264</b>	<b>1,302,917</b>	<b>2,567,347</b>	<b>197.0%</b>	<b>19,522,754</b>	<b>8,799,632</b>	<b>10,723,121</b>	<b>121.9%</b>
Transfer to the City	(460,326)	(460,326)	-	0.0%	(2,761,956)	(2,761,956)	-	0.0%
<b>Net Income (Loss)</b>	<b>3,409,938</b>	<b>842,591</b>	<b>2,567,347</b>	<b>304.7%</b>	<b>16,760,798</b>	<b>6,037,677</b>	<b>10,723,121</b>	<b>177.6%</b>

Alameda Municipal Power  
Comparative Income Statement  
For the Period Ending January 2026

	Actual - Current Mo.	Prior Year - Current Mo.	Over (Under)	% Variance	Actual - YTD	Prior Year - YTD	Over (Under)	% Variance
Residential (D1 & D2)	15,082,660	15,015,910	66,750	0.4%	82,793,831	81,800,084	993,747	1.2%
General Service (A1)	4,234,933	4,209,083	25,850	0.6%	29,824,858	31,126,091	(1,301,233)	-4.2%
Demand Metered (A2 & A3)	12,870,800	12,570,016	300,784	2.4%	92,273,033	90,472,740	1,800,293	2.0%
Municipal & Other (M1, M2, M3, OL, CT&VG)	1,170,984	1,158,700	12,284	1.1%	7,988,391	8,299,423	(311,032)	-3.7%
<b>Electric Sales (KWH):</b>	<b>33,359,377</b>	<b>32,953,709</b>	<b>405,668</b>	<b>1.2%</b>	<b>212,880,113</b>	<b>211,698,338</b>	<b>1,181,775</b>	<b>0.6%</b>
Commercial & Industrial	17,105,733	16,779,099	326,634	1.9%	122,097,891	121,598,831	499,060	0.4%
Excess Solar Generation	(96,422)	(137,451)	41,029	-29.8%	(1,848,151)	(2,084,854)	236,703	-11.4%
<b>Operating Revenues</b>								
Sale of Electricity	7,356,238	7,044,738	311,500	4.4%	47,263,783	45,243,839	2,019,944	4.5%
Electric Other Operating Sales	39,956	144,965	(105,009)	-72.4%	339,999	404,352	(64,353)	-15.9%
Cap & Trade Net Revenues	-	-	-	-	955,120	1,088,247	(133,127)	-12.2%
REC Revenue	1,013,650	-	1,013,650	-	5,745,714	-	5,745,714	N/A
Low Carbon Fuel Standard Credit Sales	883,333	-	883,333	-	883,333	995,569	(112,235)	-11.3%
Telephone Revenue	2,250	2,837	(587)	-20.7%	16,896	19,609	(2,713)	-13.8%
<b>Total Operating Revenue</b>	<b>9,295,427</b>	<b>7,192,540</b>	<b>2,102,887</b>	<b>29.2%</b>	<b>55,204,844</b>	<b>47,751,615</b>	<b>7,453,229</b>	<b>15.6%</b>
<b>Operating Expense</b>								
Purchased Power	3,797,525	3,593,105	204,420	5.7%	20,580,308	16,871,154	3,709,154	22.0%
Energy Efficiency	10,371	22,754	(12,383)	-54.4%	80,590	173,511	(92,921)	-53.6%
Cust Assit, Solar rebate & other	42,098	33,970	8,127	23.9%	227,112	188,121	38,992	20.7%
Alameda Point Telephone	-	-	-	-	-	-	-	N/A
Operations & Maintenance	837,443	1,150,211	(312,769)	-27.2%	5,492,493	5,730,544	(238,051)	-4.2%
Customer Service	258,821	457,529	(198,708)	-43.4%	1,847,903	1,875,047	(27,144)	-1.4%
Administration and General	803,719	663,814	139,905	21.1%	5,482,325	4,997,373	484,952	9.7%
Depreciation Expense	276,263	308,230	(31,967)	-10.4%	1,896,128	1,842,584	53,543	2.9%
Capital Lease Amortization Expense	26,635	26,635	-	0.0%	186,444	186,444	-	0.0%
Customer Relations	31,243	20,488	10,755	52.5%	442,951	276,995	165,956	59.9%
Expenses Funded by Special Revenue	76,813	47,307	29,507	62.4%	445,371	366,878	78,493	21.4%
<b>Total Operating Expense</b>	<b>6,160,930</b>	<b>6,324,043</b>	<b>(163,113)</b>	<b>2.6%</b>	<b>36,681,626</b>	<b>32,508,651</b>	<b>4,172,975</b>	<b>-12.8%</b>
<b>Operating Income (Loss)</b>	<b>3,134,497</b>	<b>868,497</b>	<b>2,266,000</b>	<b>260.9%</b>	<b>18,523,218</b>	<b>15,242,964</b>	<b>3,280,254</b>	<b>21.5%</b>
<b>Nonoperating Income (Expense)</b>								
Return on Investments	797,469	865,544	(68,075)	-7.9%	1,928,153	2,041,490	(113,337)	-5.6%
Return on Restricted Investments	12,089	14,547	(2,457)	-16.9%	84,452	101,452	(17,000)	-16.8%
Capital Lease Interest	(4,807)	(5,555)	748	-13.5%	(40,229)	(46,101)	5,872	-12.7%
Debt Related Charges	(54,879)	(65,388)	10,509	-16.1%	(384,156)	(457,716)	73,561	-16.1%
Net Nonoperating Income (Expense)	126,311	159,293	(32,982)	-20.7%	394,232	235,456	158,776	67.4%
Payment in Lieu of Taxes	(140,417)	(137,667)	(2,750)	-100.0%	(982,917)	(963,667)	(19,250)	2.0%
<b>Total Nonoperating Income</b>	<b>735,767</b>	<b>830,775</b>	<b>(95,008)</b>	<b>-11.4%</b>	<b>999,535</b>	<b>910,913</b>	<b>88,622</b>	<b>9.7%</b>
<b>Income Before Transfer to the City</b>	<b>3,870,264</b>	<b>1,699,271</b>	<b>2,170,993</b>	<b>127.8%</b>	<b>19,522,754</b>	<b>16,153,878</b>	<b>3,368,876</b>	<b>20.9%</b>
Transfer to the City	(460,326)	(451,300)	(9,026)	2.0%	(2,761,956)	(2,707,800)	(54,156)	2.0%
<b>Net Income (Loss)</b>	<b>3,409,938</b>	<b>1,247,971</b>	<b>2,161,967</b>	<b>173.2%</b>	<b>16,760,798</b>	<b>13,446,077</b>	<b>3,314,721</b>	<b>24.7%</b>

## Consolidated Balance Sheet

	As of 1/31/2026	As of 1/31/2025	Net Change	% Change
<b><u>ASSETS</u></b>				
Utility Plant	123,991,028	123,258,328	732,700	0.6%
Construction in Progress	19,302,252	11,741,505	7,560,747	64.4%
Accumulated Depreciation	(98,310,345)	(97,000,901)	(1,309,444)	1.3%
Capital Lease-Building	3,142,914	3,142,914	-	0.0%
Accumulated Capital Lease Amortization	(1,464,917)	(1,145,299)	(319,618)	27.9%
	<b>46,660,931</b>	<b>39,996,547</b>	<b>6,664,384</b>	<b>16.7%</b>
Restricted Investments				
2010 A&B Installment Fund	1,292,724	1,233,413	59,311	4.8%
2010 A&B Reserve Fund	3,163,778	3,049,209	114,570	3.8%
<b>Restricted Investments</b>	<b>4,456,503</b>	<b>4,282,621</b>	<b>173,881</b>	<b>4.1%</b>
Investments Reserved - Special Purpose				
Insurance Reserve	1,200,000	1,200,000	-	0.0%
Underground Cons. Reserve	7,848,514	12,965,529	(5,117,015)	-39.5%
REC Net Revenue Reserve	21,255,793	15,909,227	5,346,567	33.6%
Cap & Trade Net Rev Reserve	1,593,808	1,716,090	(122,282)	-7.1%
Low Carbon Fuel St. Rev Reserve	713,694	1,315,182	(601,488)	-45.7%
<b>Investments Reserved - Special Purpose</b>	<b>32,611,809</b>	<b>33,106,027</b>	<b>(494,218)</b>	<b>-1.5%</b>
<b><u>Non Current Assets</u></b>				
NCPA Projects & Reserves	8,747,196	7,191,054	1,556,142	21.6%
Electric Deposits	40,000	40,000	-	0.0%
Debt Issue Costs (Net)	155,928	217,579	(61,651)	-28.3%
Deferred Outflows - Pension	4,912,184	7,158,222	(2,246,038)	-31.4%
Deferred Outflows - OPEB	123,227	84,017	39,210	46.7%
Telecom Deposits	10,813	4,561	6,252	137.1%
<b>Non-Current Assets</b>	<b>13,989,349</b>	<b>14,695,433</b>	<b>(706,084)</b>	<b>-4.8%</b>
<b><u>Current Assets</u></b>				
Cash & Cash Equivalents	94,323,313	86,480,763	7,842,550	9.1%
Interest Receivable	78,667	11,615	67,052	577.3%
Accounts Receivable	11,245,526	10,446,379	799,147	7.6%
Materials and Supplies	7,930,188	7,858,433	71,755	0.9%
Prepaid Power Costs & Others	-	-	-	0.0%
<b>Current Assets</b>	<b>113,577,695</b>	<b>104,797,191</b>	<b>8,780,504</b>	<b>8.4%</b>
<b>Total Assets</b>	<b>211,296,287</b>	<b>196,877,820</b>	<b>14,418,468</b>	<b>7.3%</b>

## Consolidated Balance Sheet

	As of 1/31/2026	As of 1/31/2025	Net Change	% Change
<b><u>CAPITALIZATION AND LIABILITIES</u></b>				
Unappropriated	42,550,040	35,321,918	7,228,121	20.5%
Appropriated Earnings	34,460,344	34,954,562	(494,218)	-1.4%
Current Net Earnings and Expense	16,760,798	13,446,077	3,314,721	24.7%
<b>Earned Surplus</b>	<b><u>93,771,182</u></b>	<b><u>83,722,557</u></b>	<b><u>10,048,624</u></b>	<b><u>12.0%</u></b>
<b>Equity in NCPA Joint Venture</b>	<b><u>8,747,196</u></b>	<b><u>7,191,055</u></b>	<b><u>1,556,141</u></b>	<b><u>21.6%</u></b>
Long Term Liabilities				
Long Term Debts	37,457,098	40,980,725	(3,523,627)	-8.6%
Capital Lease Payables-Building	1,897,043	2,197,962	(300,919)	-13.7%
Deferred Inflows - Pension	944,688	430,856	513,832	119.3%
<b>Long Term Liabilities</b>	<b><u>40,298,829</u></b>	<b><u>43,609,543</u></b>	<b><u>(3,310,714)</u></b>	<b><u>-7.6%</u></b>
Current Liabilities:				
Accounts Payable and Accrued Payroll	548,469	4,726,664	(4,178,195)	-88.4%
Interest Payable	49,741	60,250	(10,509)	-17.4%
Purchase Power Balancing Account	57,926,500	47,888,828	10,037,672	21.0%
Deposits	7,581,683	7,636,080	(54,396)	-0.7%
Taxes Payable	503,490	427,743	75,748	17.7%
Other Accrued Liabilities	1,869,196	1,615,100	254,096	15.7%
<b>Current Liabilities</b>	<b><u>68,479,081</u></b>	<b><u>62,354,664</u></b>	<b><u>6,124,417</u></b>	<b><u>9.8%</u></b>
<b>Total Capitalization and Liabilities</b>	<b><u>211,296,287</u></b>	<b><u>196,877,820</u></b>	<b><u>14,418,468</u></b>	<b><u>7.3%</u></b>

Alameda Municipal Power  
Electric & Alameda Point Phone Services  
Statement of Cash Flows  
For the Month of January 2026

	<u>Current Month</u>	<u>Year to Date</u>
<b>Net Cash Flows from Operating Activities</b>		
Net Income (Loss) - Electric	3,409,938	16,760,798
Net Income (Loss) - Alameda Point Phone		-
- Depreciation & Amortization expense	302,898	2,082,572
- Debt Cost Amortization	5,138	35,963
- Balancing Account Year-end Adjustment		-
- (Increase) Decrease in Lease Deposit		-
- ( Increase ) Decrease in Accounts Receivable	(885,475)	(2,687,050)
- ( Increase ) Decrease in Interest Receivable	(28,698)	711,479
- ( Increase ) Decrease in Material & Supplies Inventory	122,939	400,574
- ( Increase ) Decrease in Prepays		-
- Increase (Decrease) in Accounts Payable	(232,393)	(4,465,699)
- Increase (Decrease) in Interest Payable	(248,709)	(311,761)
- Increase (Decrease) in Customer Deposits	(72,924)	(16,673)
- Increase (Decrease) in Taxes Payable	(46,426)	503,919
- Increase (Decrease) in Other Accrued Liabilities	(6,186)	(12,950)
- Increase (Decrease) in Pension-related Liabilities		-
<b>Net cash provided (used) by operating activities</b>	<b>2,320,101</b>	<b>13,001,172</b>
<b>Cash Flows From Investing Activities</b>		
(Increase) Decrease in Utility Plant	(257,295)	(333,305)
(Increase) Decrease in Construction Work in Progress	(757,671)	(5,389,041)
2010A&B Bond Fund Debt Service Trustee A/C	77,045	1,050,236
2010A&B Common Reserve Account Interest Income	(8,744)	(66,161)
Sale Proceed of Obsolete Assets		-
(Increase) Decrease in NCPA - GOR Value		-
(Increase) Decrease in NCPA - Projects Value		-
(Increase) Decrease in Northern California Power Agency Various Deposits		-
<b>Net cash provided (used) by investing activities</b>	<b>(946,665)</b>	<b>(4,738,271)</b>
<b>Cash Flows From Financing Activities</b>		
2010A Bond Issuance Proceed		-
2010B Bond Principal Payment		(1,935,000)
2010A&B Bond Issuance Cost		-
Payment for Capital Lease Payable	(25,571)	(202,794)
<b>Net cash provided (used) by financing activities</b>	<b>(25,571)</b>	<b>(2,137,794)</b>
<b>Net Increase (Decrease) in Cash</b>	<b>1,347,865</b>	<b>6,125,107</b>
<b>Appropriation for Reserves</b>		
(Increase) Decrease in Underground Fund Reserve	685,570	3,420,659
(Increase) Decrease in Solar Photovoltaic Rebate Reserve		-
(Increase) Decrease in Renewable Energy Credits Net Revenue Reserve	(872,532)	(5,159,849)
(Increase) Decrease in Cap&Trade Net Revenue Reserve	166,667	211,549
(Increase) Decrease in Low Carbon Fuel St Rev Reserve	47,296	302,456
- Subtotal (Increase) Decrease in in Reserves	27,001	(1,225,184)
<b>Total Increase (Decrease) in Cash</b>	<b>1,374,865</b>	<b>4,899,923</b>
Cash - 6/30/2025		89,423,390
Cash - 12/31/2025	92,948,448	
Cash - 1/31/2026	94,323,313	94,323,313
<b>Additional Information</b>		
Reserves for Special Purposes at 6/30/2025		31,386,625
Reserves for Special Purposes at 12/31/2025	32,638,810	
Net Increase (Decrease) for the period	(27,001)	1,225,184
Reserves for Special Purposes at 1/31/2026	32,611,809	32,611,809

**Alameda Municipal Power  
Utility Plant Detail--Electric  
For the Month of January, 2026**

AGENDA ITEM 4.C.18  
MEETING DATE: 3/16/2026

		General <u>Ledger</u>		Utility <u>Plant</u>	General <u>Ledger</u>	Accumulated <u>Depreciation</u>	Net Utility <u>Plant</u>
<b><u>Transmission</u></b>							
Land & Land Rights	350.101	2501	\$	69,333		\$ -	\$ 69,333
Structures & Improvements - West Crossing	351.101	2522		74,662	2822	72,774	1,888
Structures & Improvements - East Crossing	352.101	2522		68,948	2822	67,594	1,355
Transformer Towers & Fixtures	354.101	2522		461,652	2822	461,652	-
Transformer Poles & Fixtures	355.101	2522		924,266	2822	780,359	143,907
Overhead Conductors & Devices	356.101	2522		842,526	2822	727,011	115,515
Underground Conduits	357.101	2522		366,075	2822	361,648	4,428
Underground Conductors & Devices	358.101	2522		1,359,176	2822	1,354,048	5,129
Total Transmission			\$	4,166,639		\$ 3,825,085	\$ 341,554
<b><u>Distribution</u></b>							
Land & Land Rights - Grand St. Station	360.101	2501	\$	36,867		\$ -	\$ 36,867
Land & Land Rights - Jenny Station (50 Years)	360.101	2501		66,500		-	66,500
Structures & Improvements -Grand St.Cartwright & Jenny Substations	361.101	2511		2,498,155	2811	1,744,216	753,939
Station Equipment - Grand St. Station	362.101	2521		946,631	2821	523,041	423,591
Station Equipment - Cartwright Station	362.101	2521		4,095,485	2821	1,604,801	2,490,685
Station Equipment - Jenny Station	362.101	2521		4,066,346	2821	2,386,314	1,680,032
Station Equipment - NCPA Station	362.101	2521		384,502	2821	33,644	350,858
Storage Battery - Jenny Station	363.501	2521		51,194	2821	51,194	-
Poles Towers & Fixtures	364.101	2521		10,603,986	2821	8,603,866	2,000,120
Overhead Conductors & Devices	365.101	2521		10,114,516	2821	8,697,506	1,417,010
Underground Conduits	366.101	2521		13,797,170	2821	11,703,139	2,094,031
Underground Conductors & Devices	367.101	2521		23,720,726	2821	20,315,355	3,405,371
Line Transformers	368.101	2521		9,752,164	2821	7,486,495	2,265,669
Services	369.101	2521		4,137,156	2821	3,968,422	168,734
Meters	370.101	2521		9,429,893	2821	6,562,767	2,867,126
Total Distribution			\$	93,701,293		\$ 73,680,759	\$ 20,020,534
<b><u>General Plant</u></b>							
Land & Land Rights - Grand St. Station	389.101	2501	\$	47,444		\$ -	\$ 47,444
Structures & Improvements	390.101	2511		5,669,913	2811	3,812,917	1,856,996
Office Mechanical Equipment	391.101	2551		1,268,846	2851	1,240,979	27,867
Office Furniture & Other Equipment	391.201	2571		977,905	2871	819,642	158,263
Computer Equipment & Software	391.301	2561		3,760,302	2861	3,470,805	289,497
Office Equipment-System Software-Cayenta	391.306	2591		981,720	2891	848,307	133,414
Dispatch Center Equipment	391.401	2551		624,866	2851	365,569	259,298
Construction Vehicles	392.106	2581		3,647,765	2881	1,589,010	2,058,756
Electric Transportation Vehicles	392.107	2581		189,156	2881	171,526	17,629
Electric Construction Vehicles	392.108	2581		383,470	2881	208,205	175,265
Stores Equipment	393.101	2551		128,117	2851	118,642	9,475
Shop & Garage Equipment	394.101	2551		25,713	2851	25,713	-
Tools & Work Equipment	394.201	2551		800,752	2851	800,752	-
Communication Equipment	397.101	2551		6,861,449	2851	6,744,482	116,967
Miscellaneous Equipment	398.101	2551		755,679	2851	587,953	167,726
Total General Plant			\$	26,123,096		\$ 20,804,501	\$ 5,318,595
Subtotal			\$	123,991,028		\$ 98,310,345	\$ 25,680,683
<b><u>Capital Leases</u></b>							
1835 Oak Warehouse Lease		2595	\$	3,142,914	2895	\$ 1,464,917	\$ 1,677,997
<b><u>Construction Work In Progress (CWIP)</u></b>							
		2701 2704	\$	19,302,252		\$ -	\$ 19,302,252
Grand Total			\$	146,436,194		\$ 99,775,262	\$ 46,660,931

**Alameda Municipal Power  
Calculation of Non-Power Costs for Balancing Account  
Fiscal Year (FY) 2026 Year To Date (YTD) through January 2026**

	FY 2025 Annual Budget	FY 2026 Annual Budget	FY 2026 Year-to-Date Budget	FY 2026 Year-to-Date Actual
<b>Revenue</b>				
Sale of Electricity - see Income Statement (4.C.13)	76,399,290	79,603,249	47,727,438	47,263,783
<b>Other Revenue</b>				
Other Electric Operating Sales	445,000	490,000	285,833	339,999
Cap&Trade Sales Income & Low Carbon Fuel Standard Credit Sale	2,871,000	2,564,800	1,262,800	955,120
Renewable Eenergy Credits (REC) Sales Income	-	6,080,000	3,546,667	5,745,714
Interest Income	1,250,000	2,250,000	1,312,500	2,012,606
Less Restricted Interest Income for Trustee Account	-	-	-	(84,452)
Non-Operating Income/Deduction Net	288,000	243,000	141,750	394,231
Reserves Reduction - Release Reserves funds for designated usages	14,654,000	13,021,000	7,595,583	7,285,614
	<b>19,508,000</b>	<b>24,648,800</b>	<b>14,145,133</b>	<b>16,648,832</b>
Retainments: Underground Utility District Reserve Funding	(1,528,000)	(1,592,000)	(928,667)	(928,705)
Retainments: Solar Surcharge	-	-	-	-
Retainments: Cap&Trade and REC Sales Revenue	(2,471,000)	(8,244,800)	(4,809,467)	(6,700,834)
Retainments: Low Carbon Fuel Standard	(400,000)	(400,000)	(233,333)	(883,333)
	<b>(4,399,000)</b>	<b>(10,236,800)</b>	<b>(5,971,467)</b>	<b>(8,512,871)</b>
<b>Adjusted Net Revenue</b>	<b>91,508,290</b>	<b>94,015,249</b>	<b>55,901,105</b>	<b>55,399,744</b>
<b>Purchased Power</b>	<b>(35,478,671)</b>	<b>(36,796,667)</b>	<b>(22,365,608)</b>	<b>(20,580,308)</b>
<b>Expense Items Included In Non-Power Costs</b>				
Total Operating Expenses - see Income Statement (4.C.13)	(68,445,879)	(74,458,231)	(44,302,273)	(36,681,626)
Remove Purchased Power included in Total Operating Expenses	35,478,671	36,796,667	22,365,608	20,580,308
<b>Non-Power Operating Expenses</b>	<b>(32,967,208)</b>	<b>(37,661,564)</b>	<b>(21,936,665)</b>	<b>(16,101,318)</b>
Remove Depreciation	4,000,000	4,000,000	2,333,333	1,896,128
Non-Power Operating Expenses Excluding Depreciation	(28,967,208)	(33,661,564)	(19,603,332)	(14,205,190)
Debt Related Charges interest	(785,006)	(658,902)	(384,360)	(384,156)
Less Debt Cost Amortization	62,000	62,000	36,167	35,963
Oak Building Capital Lease-Liability	(287,969)	(307,545)	(179,401)	(202,794)
Oak Building Capital Lease Interest Expense	(67,718)	(58,812)	(34,307)	(40,229)
Payment In Lieu Of Taxes /Return On Investment	(1,652,000)	(1,701,560)	(992,577)	(982,917)
<b>Non-Operating Revenue &amp; Expenses</b>	<b>(2,730,693)</b>	<b>(2,664,819)</b>	<b>(1,554,478)</b>	<b>(1,574,133)</b>
Capital Projects (see 4.C.9)	(19,220,200)	(25,454,800)	(14,848,633)	(6,518,649)
Inventory Purchases-Long Lead Items advance purchase	(2,310,000)	(2,310,000)	(1,347,500)	(584,238)
<b>Total Non-Power Costs</b>	<b>(53,228,101)</b>	<b>(64,091,183)</b>	<b>(37,353,943)</b>	<b>(22,882,209)</b>
<b>Recap of Income and Expenses</b>				
Sale of Electricity	76,399,290	79,603,249	47,727,438	47,263,783
Other Revenue Sources	19,508,000	24,648,800	14,145,133	16,648,832
Retainments	(4,399,000)	(10,236,800)	(5,971,467)	(8,512,871)
Purchased Power Costs	(35,478,671)	(36,796,667)	(22,365,608)	(20,580,308)
Total Non-Power Costs Excluding City Transfer	(53,228,101)	(64,091,183)	(37,353,943)	(22,882,209)
Transfer to City of Alameda General Fund	(4,513,460)	(4,603,260)	(2,761,956)	(2,761,956)
<b>Over (Under) Collection</b>	<b>(1,711,942)</b>	<b>(11,475,861)</b>	<b>(6,580,402)</b>	<b>9,175,270</b>