NORTHERN ILLINOIS MUNICIPAL POWER AGENCY
STATEMENTS OF NET POSITION

(in thousands)

June 30,	2026	2025
Assets		
Utility Plant		
Utility plant in service	$ 483,148	$ 478,748
Less accumulated depreciation	(192,943)	(174,457)
	290,205	304,291
Construction work in progress	857	3,623
Total Utility Plant, Net	291,062	307,914
Restricted Cash and Cash Equivalents	71,322	70,416
Current Assets		
Unrestricted cash and cash equivalents	11,558	12,406
Municipality accounts receivable	4,479	4,360
Fuel stock and material inventory	6,797	7,145
Accrued interest receivable and other current assets	4,276	2,357
Total Current Assets	27,110	26,268
Deferred Outflows and Other Assets		
Regulatory assets	12,493	11,566
Bond Outflow	8,470	9,016
Other	2,407	3,275
Total Deferred Outflows and Other Assets	23,370	23,857
	$ 412,864	$ 428,455
Net Position and Liabilities		
Net Position		
Net Investment in capital assets	(29,935)	(29,692)
Restricted	35,646	35,090
Unrestricted	28,439	25,869
Total Net Position	34,150	31,267
Non-Current Liabilities		
Long-term revenue bonds-net	343,515	361,768
Deferred inflows of resources	1,161	1,225
Other non-current liabilities	2,438	2,316
Total Non-Current Liabilities	347,114	365,309
Current Liabilities		
Current maturities of revenue bonds	16,205	15,460
Accrued interest on revenue bonds	5,785	6,068
Accounts payable, accrued liabilities and other	9,610	10,351
Total Current Liabilities	31,600	31,879
	$ 412,864	$ 428,455

These financial statements should be read in conjunction with the notes to NIMPA's audited financial statements.

NORTHERN ILLINOIS MUNICIPAL POWER AGENCY

STATEMENTS OF OPERATIONS

(in thousands)

For the periods ended June 30,	One Month Ended 2026	One Month Ended 2025	Six Months Ended 2026	Six Months Ended 2025
Operating Revenues				
Sales to members	**$ 3,785**	$ 4,586	**$ 25,830**	$ 30,181
Other revenues	-	-	-	-
	3,785	4,586	25,830	30,181
Operating Expenses				
Purchased power	**(656)**	37	**(2,569)**	1,085
Fuel	**958**	870	**6,103**	6,139
Production	**730**	651	**4,149**	4,093
Transmission and local facilities	**(494)**	(207)	**(1,485)**	(553)
Other operating	**130**	106	**678**	655
Maintenance	**379**	441	**2,489**	2,619
Depreciation	**1,580**	1,544	**9,421**	9,321
Future recoverable costs	**(60)**	(88)	**(315)**	(647)
	2,567	3,354	**18,471**	22,712
Operating Income	**1,218**	1,232	**7,359**	7,469
Non-Operating Expenses and (Income)				
Interest expense on revenue bonds	**1,626**	1,702	**9,753**	10,213
Investment income	**(203)**	(246)	**(1,152)**	(1,403)
Other non-operating income	**(444)**	(465)	**(2,680)**	(2,786)
	979	991	**5,921**	6,024
Net Income	**$ 239**	$ 241	**$ 1,438**	$ 1,445

STATEMENTS OF EQUITY

	One Month Ended 2026	One Month Ended 2025	Six Months Ended 2026	Six Months Ended 2025
Balance at Beginning of Period	**$ 33,911**	$ 31,026	**$ 32,712**	$ 29,822
Net income	239	241	1,438	1,445
Balance at End of Period	**$ 34,150**	$ 31,267	**$ 34,150**	$ 31,267

These financial statements should be read in conjunction with the notes to NIMPA's audited financial statements.

NORTHERN ILLINOIS MUNICIPAL POWER AGENCY

ACTUAL RESULTS COMPARED TO BUDGET

(in thousands) **For the Month Ended June 30, 2026**	**Actual**	**Budget**	**Better (Worse)**	**% Better (Worse)**
Operating Revenues				
Sales to members	**$ 3,785**	$ 4,134	$ (349)	-8%
Other revenues	**-**	-	-	0%
	3,785	4,134	(349)	-8%
Operating Expenses				
Purchased power	**(656)**	(695)	(39)	6%
Fuel	**958**	1,013	55	5%
Production	**730**	731	1	0%
Transmission and local facilities	**(494)**	(154)	340	-221%
Other operating	**130**	116	(14)	-12%
Maintenance	**379**	346	(33)	-10%
Depreciation	**1,580**	1,555	(25)	-2%
Future recoverable costs	**(60)**	(32)	28	-88%
	2,567	2,880	313	11%
Operating Income	**1,218**	**1,254**	(36)	-3%
Non-Operating Expenses and (Income)				
Interest expense on revenue bonds	**1,626**	1,625	(1)	0%
Investment income	**(203)**	(166)	37	-22%
Other non-operating income	**(444)**	(445)	(1)	0%
	979	1,014	35	3%
Net Income	**$ 239**	$ 240	$ (1)	0%
Megawatt-hour (MWh) Sales to Members	**86,400**	86,400	-	0%
Cost per MWh to Members	**43.808**	47.847	$ 4.039	8.44%

These financial statements should be read in conjunction with the notes to NIMPA's audited financial statements.

NORTHERN ILLINOIS MUNICIPAL POWER AGENCY

ACTUAL RESULTS COMPARED TO BUDGET

(in thousands) **For the Six Months Ended June 30, 2026**	**Actual**	**Budget**	**Better (Worse)**	**% Better (Worse)**
Operating Revenues				
Sales to members	**$ 25,830**	$ 27,022	$ (1,192)	-4%
Other revenues	**-**	-	-	0%
	25,830	27,022	(1,192)	-4%
Operating Expenses				
Purchased power	**(2,569)**	(2,305)	264	-11%
Fuel	**6,103**	5,960	(143)	-2%
Production	**4,149**	4,505	356	8%
Transmission and local facilities	**(1,485)**	(1,028)	457	-44%
Other operating	**678**	752	74	10%
Maintenance	**2,489**	2,471	(18)	-1%
Depreciation	**9,421**	9,338	(83)	-1%
Future recoverable costs	**(315)**	(203)	112	-55%
	18,471	19,490	1,019	5%
Operating Income	**7,359**	7,532	(173)	-2%
Non-Operating Expenses and (Income)				
Interest expense on revenue bonds	**9,753**	9,753	-	0%
Investment income	**(1,152)**	(987)	165	-17%
Other non-operating income	**(2,680)**	(2,672)	8	0%
	5,921	6,094	173	3%
Net Income	**$ 1,438**	$ 1,438	$ -	0%
Megawatt-hour (MWh) Sales to Members	**521,280**	521,280	-	0%
Cost per MWh to Members	**49.551**	51.837	$ 2.286	4.41%

These financial statements should be read in conjunction with the notes to NIMPA's audited financial statements.

NORTHERN ILLINOIS MUNICIPAL POWER AGENCY
INDIRECT STATEMENT OF CASH FLOWS
(in thousands)

For the Periods Ended June 30,	One Month Ended 2026	One Month Ended 2025	Six Months Ended 2026	Six Months Ended 2025
Cash Flows From Operating Activities:				
Operating Income	**$ 1,218**	**$ 1,232**	**$ 7,359**	**$ 7,469**
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	1,580	1,544	9,421	9,320
Future recoverable costs	(60)	(89)	(315)	(648)
Changes in current assets and liabilities:				
Municipality accounts receivable	51	205	86	726
Fuel stock and material inventory	25	(4)	135	(279)
Accounts payable, accrued liabilities, and other	1,083	(34)	1,086	(1,518)
Net cash provided by operating activities	**3,897**	**2,854**	**17,772**	**15,070**
Cash Flows From Capital and Related Financing Activities:				
Net additions to utility plant	(251)	(119)	(918)	(1,102)
Subsidy received on Build America Bonds	-	1,748	1,709	1,748
Net issuance of long-term debt	-	-	-	-
Cost to advance refund bonds	-	-	-	-
Principal payments on long-term debt	-	-	(6,965)	(6,660)
(Payment of) or advance from line of credit	-	-	-	-
Interest payments	(4,434)	(4,646)	(9,727)	(10,177)
Net cash used in capital and related financing activities	**(4,685)**	**(3,017)**	**(15,901)**	**(16,191)**
Cash Flows from Investing Activities:				
Maturities and called investments	-	-	-	-
Interest income and other	211	255	1,156	1,415
Net cash provided by investing activities	**211**	**255**	**1,156**	**1,415**
Net increase in cash and cash equivalents	**(577)**	**92**	**3,027**	**294**
Cash and cash equivalents at beginning of period	**83,457**	**82,730**	**79,853**	**82,528**
Cash and cash equivalents at end of period	**$ 82,880**	**$ 82,822**	**$ 82,880**	**$ 82,822**

These financial statements should be read in conjunction with the notes to NIMPA's audited financial statements.

NORTHERN ILLINOIS MUNICIPAL POWER AGENCY
STATEMENTS OF NET POSITION EXPLANATIONS

Statements of Net Position Line Items	Line Item Description	June 30, 2026	May 31, 2026	Difference	Notes for June 30, 2026 Financial Statements
Utility Plant In Service (UPIS)	Prairie State In-Service assets, capitalized interest, coal reserves and ARO	483,148	483,045	103	Increase due to Utility Plant in Service assets placed in service in the current period.
Accumulated Depreciation	Accumulated Depreciation of Utility Plant in Service assets	(192,943)	(191,369)	(1,574)	Net increase represents monthly depreciation expense and coal reserve depletion on Utility Plant in Service assets.
Construction work in progress (CWIP)	Prairie State Construction and related expenditures; renewable related expenditures; capitalized interest	857	713	144	Net Increase due to add'l CWIP expenditures in the current period.
Long-Term Investments	Represents US Government Agencies (USGA) purchased in the Debt Service Reserve Accounts	-	-	-	No Change
Restricted Cash and Cash Equivalents	Construction Funds, Debt Service Reserve Funds, Debt Service Accounts and other cash restricted by bond covenants or by the NIMPA Board	71,322	72,716	(1,394)	Decrease primarily due to $2.7 million increase from unrestricted cash to the debt service accounts, a decrease of ($4.4) million for June 2016A interest payment due $0.2 million transferred to the Cap Adder & ARO accts, and $0.1 million increase from Interest Income.
Unrestricted cash and cash equivalents	NIMPA's operating funds - funded by monthly Member bills	11,558	10,741	817	Per the cash flow statement, NIMPA's net cash from operations increased $3.8 million, ($2.7) million from unrestricted cash to the debt service account (restricted cash), ($0.2) million transferred to the Cap Adder, ARO & Plant Acct. & ($0.1) million in Capital Improvements
Short-term investments	Represents US Government Agencies (USGA) purchased in the Debt Service Reserve Accounts	-	-	-	No Change
Municipality Accounts Receivable	Accounts receivable from Members	4,479	4,530	(51)	Decrease due to fluctuations in monthly member invoices and ECA credit refund
Fuel Stock and Material Inventory	Represents NIMPA's share of the Coal inventory and Materials & Supplies on PSGC's balance sheet	6,797	6,822	(25)	Decrease due to monthly changes in coal and material & supplies inventory at Prairie State.
Accrued interest receivable and other current assets	Amounts receivable from others and accrued interest on NIMPA funds	4,276	4,017	259	Net increase primarily due to $0.3 million NIMPA BABs monthly accrued interest.
Regulatory assets	Regulatory assets and liabilities are an accounting function to track the difference between cash and non-cash expenses. Cash expenses (such as generation costs and debt service) are included in rates and generally non-cash expenses (such as depreciation and amortization) are not.	12,493	12,434	59	Increase due to monthly depreciation, coal depletion, amortization of bond premium, changes in coal valuation
Other	Includes NIMPA's contribution of working capital to PSGC for construction and operating cash flow, SO2 and NOx Allowances purchased for PS Project, and Regulatory Assets. Also includes NIMPA's share of PSGC's Long-Term Assets. Regulatory assets and liabilities are an accounting function to track the difference between cash and non-cash expenses. Cash expenses (such as generation costs and debt service) are included in rates and generally non-cash expenses (such as depreciation and amortization) are not.	10,877	10,927	(50)	Decrease due to ($46k) deferred outflow/interest expense on 2007A advance bond refunding, ($4k) ARO Asset adjustment.
	Total	**412,864**	**414,576**	**(1,712)**	

Net Position	Cumulative revenues net of expenses	34,150	33,911	239	Increase due to monthly receipt of capital adder in rates & PSGC insurance adder.
Long-term revenue bonds, net	Outstanding bonds; unamortized bond premiums	343,515	343,683	(168)	Decrease due to monthly amortization of bond premium on 2016A bond issuance.
Other non-current liabilities	Prairie State asset retirement obligations accrual & other liabilities	2,438	2,428	10	Net increase due to $10k monthly ARO accretion.
Deferred inflows of resources	Regulatory assets and liabilities are an accounting function to track the difference between cash and non-cash expenses. Cash expenses (such as generation costs and debt service) are included in rates and generally non-cash expenses (such as depreciation and amortization) are not.	1,161	1,280	(119)	Net decrease due to change in PS coal valuation.
Current maturities of revenue bonds	Represents principal due on Bonds on 1/1/2024	16,205	16,205	-	No Change
Accounts payable, accrued liabilities and other	Invoices to be paid by NIMPA, other accrued liabilities (not invoiced) and deferred revenue which equals month-end NIMPA bank balance plus outstanding Member assessments less accounts payable invoices for non-bond funded expenditures.	9,610	8,430	1,180	Net increase primarily due to $0.5 million increase in accounts payable, & $0.7 million increase in ECA liability.
Accrued interest on revenue bonds	Interest payable on Bonds updated monthly and paid Jan 1 and July 1	5,785	8,639	(2,854)	Net decrease due to ($4.4) million interest payment on 2016A debt series & current month accrual of interest expense $1.6 million
	Total	**412,864**	**414,576**	**(1,712)**	

Northern Illinois Municipal Power Agency
Monthly Energy Cost Adjustment (ECA) Analysis
Calendar Year Ended December 31, 2026
(in thousands)

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
ECA receivable from / (payable to) members - beginning balance	(6,399)	(6,682)	(6,668)	(6,618)	(6,530)	(6,802)	-	-	-	-	-	-	(6,399)
Monthly actual expenses	4,007	4,153	4,340	4,328	4,019	3,546	-	-	-	-	-	-	24,393
Current period revenues collected from members*	(4,596)	(4,415)	(4,596)	(4,536)	(4,596)	(4,536)	-	-	-	-	-	-	(27,275)
Prior period credits to members for over-collections	306	276	306	296	306	296	-	-	-	-	-	-	1,785
Funds transferred to Plant Closure Acct.	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - (over) / under-collected in current period	(283)	14	50	88	(271)	(694)	-	-	-	-	-	-	(1,097)
ECA receivable from / (payable to) members - ending balance	(6,682)	(6,668)	(6,618)	(6,530)	(6,802)	(7,496)	-	-	-	-	-	-	-

Note: ECA receivable = under-collections from members; ECA payable = over-collections from members; credits to members for over-collections

* - excludes amounts collected for funding of the Risk and Contingency Reserve and continuing capital additions

NIMPA
June 30, 2026
Cash, Cash Equivalents and Investments - Analytical Review

	2026
Long-Term Investments	$ -
Short-term investments	-
Unrestricted cash and cash equivalents	11,558
Restricted Cash and Cash equivalents	71,322
Total cash, cash equivalents and investments	**82,880**

	Restricted			Unrestricted			
Balances at June 30, 2026	LT	ST	CCE	LT	ST	CCE	Total
Debt Service Reserve	-	-	30,197				30,197
Debt Service Account			16,766				16,766
Risk, Contingency & ARO			4,881				4,881
Subordinated Indebtedness Fund			0				0
Capital Adder			11,583				11,583
Plant Closure Account			6,150				6,150
Operating Reserve			1,746				1,746
General Reserve						1,218	1,218
Operating						10,340	10,340
Total @ FMV	**-**	**-**	**71,322**	**-**	**-**	**11,558**	**82,880**

NIMPA
Summary of Bond Funds and Credit Facility Used
2025 to YTD 2026

Bond Funds

2025	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Balance	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Interest Earned													-
PSGC Expenditures													-
Transfer to Debt Service Accts													-
Transfer to PNC O&M Acct													-
Ending Balance	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**

2026	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Balance	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)							(0.00)
Interest Earned													-
PSGC Expenditures													-
Transfer to Debt Service Accts													-
Transfer to PNC O&M Acct													-
Ending Balance	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**(0.00)**	**-**	**-**	**-**	**-**	**-**	**-**	**(0.00)**

Credit Facility

2025	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Balance	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00
Increase LOC												2,000,000.00	2,000,000.00
Decrease LOC													-
Increase Cash Advance													-
Decrease Cash Advance													-
Ending Balance	**2,500,000.00**	**2,500,000.00**	**2,500,000.00**	**2,500,000.00**	**2,500,000.00**	**2,500,000.00**	**2,500,000.00**	**2,500,000.00**	**2,500,000.00**	**2,500,000.00**	**2,500,000.00**	**4,500,000.00**	**4,500,000.00**
Unused Credit Facility	**12,500,000.00**	**12,500,000.00**	**12,500,000.00**	**12,500,000.00**	**12,500,000.00**	**12,500,000.00**	**12,500,000.00**	**12,500,000.00**	**12,500,000.00**	**12,500,000.00**	**12,500,000.00**	**10,500,000.00**	

2026	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Balance	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00							
Increase LOC													-
Decrease LOC													-
Increase Cash Advance													-
Decrease Cash Advance													-
Ending Balance	**4,500,000.00**	**4,500,000.00**	**4,500,000.00**	**4,500,000.00**	**4,500,000.00**	**4,500,000.00**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Unused Credit Facility	**10,500,000.00**	**10,500,000.00**	**10,500,000.00**	**10,500,000.00**	**10,500,000.00**	**10,500,000.00**	**-**	**-**	**-**	**-**	**-**	**-**	

Current Outstanding													
MISO													-
PJM	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00							-
Cash Advance	-												-
	4,500,000.00	**4,500,000.00**	**4,500,000.00**	**4,500,000.00**	**4,500,000.00**	**4,500,000.00**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Northern Illinois Municipal Power Agency

Monthly Bills Report

June 2026

2009C Debt Service Account	$	716,728.74
2010A Debt Service Account		454,196.43
2016A Debt Service Account		1,481,858.32
2D2 Support Services		400.00
Avant Energy, Inc.		60,992.00
Boardman & Clark, LLP		2,635.00
Brentwood Consulting, LLC		5,000.00
Customized Energy Solutions		1,425.88
Midcontinent ISO		(61,805.04)
MISO RTO Services		40,832.20
PJM Settlement, Inc.		(1,120,621.46)
PNC Bank		893.25
PNC Bank Commercial Lending		3,272.26
PNC Bank, National Association		9,953.12
Prairie State Generating Company		2,435,850.86
Total	**$**	**4,031,611.56**