NORTHERN ILLINOIS MUNICIPAL POWER AGENCY
STATEMENTS OF NET POSITION

(in thousands)

August 31,	2026	2025
Assets		
Utility Plant		
Utility plant in service	$ 483,154	$ 478,770
Less accumulated depreciation	(196,096)	(177,553)
	287,058	301,217
Construction work in progress	988	3,842
Total Utility Plant, Net	288,046	305,059
Restricted Cash and Cash Equivalents	73,395	70,642
Current Assets		
Unrestricted cash and cash equivalents	12,208	12,477
Municipality accounts receivable	4,530	4,565
Fuel stock and material inventory	6,821	7,272
Accrued interest receivable and other current assets	3,167	2,786
Total Current Assets	26,726	27,100
Deferred Outflows and Other Assets		
Regulatory assets	12,590	11,732
Bond Outflow	8,379	8,925
Other	2,400	3,284
Total Deferred Outflows and Other Assets	23,369	23,941
	$ 411,536	$ 426,742
Net Position and Liabilities		
Net Position		
Net Investment in capital assets	(32,303)	(32,073)
Restricted	39,429	37,091
Unrestricted	27,504	26,731
Total Net Position	34,630	31,749
Non-Current Liabilities		
Long-term revenue bonds-net	343,179	361,418
Deferred inflows of resources	1,048	1,332
Other non-current liabilities	2,458	2,332
Total Non-Current Liabilities	346,685	365,082
Current Liabilities		
Current maturities of revenue bonds	16,205	15,460
Accrued interest on revenue bonds	3,899	4,088
Accounts payable, accrued liabilities and other	10,117	10,363
Total Current Liabilities	30,221	29,911
	$ 411,536	$ 426,742

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 August 31,	One Month Ended 2026	One Month Ended 2025	Eight Months Ended 2026	Eight Months Ended 2025
Operating Revenues				
Sales to members	**$ 3,815**	$ 4,148	**$ 34,189**	$ 38,683
Other revenues	-	-	-	-
	3,815	4,148	34,189	38,683
Operating Expenses				
Purchased power	**(904)**	(653)	**(3,385)**	125
Fuel	**1,162**	1,157	**8,254**	8,325
Production	**702**	693	**5,496**	5,462
Transmission and local facilities	**(506)**	(215)	**(2,489)**	(982)
Other operating	**135**	84	**948**	841
Maintenance	**477**	393	**3,424**	3,384
Depreciation	**1,581**	1,547	**12,583**	12,416
Future recoverable costs	**(42)**	(84)	**(416)**	(817)
	2,605	2,922	**24,415**	28,754
Operating Income	**1,210**	1,226	**9,774**	9,929
Non-Operating Expenses and (Income)				
Interest expense on revenue bonds	**1,625**	1,702	**13,004**	13,617
Investment income	**(217)**	(253)	**(1,573)**	(1,900)
Other non-operating income	**(438)**	(464)	**(3,575)**	(3,715)
	970	985	**7,856**	8,002
Net Income	**$ 240**	$ 241	**$ 1,918**	$ 1,927

STATEMENTS OF EQUITY

	One Month Ended 2026	One Month Ended 2025	Eight Months Ended 2026	Eight Months Ended 2025
Balance at Beginning of Period	**$ 34,390**	$ 31,508	**$ 32,712**	$ 29,822
Net income	240	241	1,918	1,927
Balance at End of Period	**$ 34,630**	$ 31,749	**$ 34,630**	$ 31,749

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 August 31, 2026**	**Actual**	**Budget**	**Better (Worse)**	**% Better (Worse)**
Operating Revenues				
Sales to members	**$ 3,815**	$ 4,346	$ (531)	-12%
Other revenues	**-**	-	-	0%
	3,815	4,346	(531)	-12%
Operating Expenses				
Purchased power	**(904)**	(593)	311	-52%
Fuel	**1,162**	1,016	(146)	-14%
Production	**702**	718	16	2%
Transmission and local facilities	**(506)**	(20)	486	-2430%
Other operating	**135**	121	(14)	-12%
Maintenance	**477**	328	(149)	-45%
Depreciation	**1,581**	1,561	(20)	-1%
Future recoverable costs	**(42)**	(39)	3	-8%
	2,605	3,092	487	16%
Operating Income	**1,210**	**1,254**	(44)	-4%
Non-Operating Expenses and (Income)				
Interest expense on revenue bonds	**1,625**	1,625	-	0%
Investment income	**(217)**	(167)	50	-30%
Other non-operating income	**(438)**	(444)	(6)	1%
	970	1,014	44	4%
Net Income	**$ 240**	$ 240	$ -	0%
Megawatt-hour (MWh) Sales to Members	**89,280**	89,280	-	0%
Cost per MWh to Members	**42.735**	48.678	$ 5.943	12.21%

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 Eight Months Ended August 31, 2026**	**Actual**	**Budget**	**Better (Worse)**	**% Better (Worse)**
Operating Revenues				
Sales to members	**$ 34,189**	$ 35,720	$ (1,531)	-4%
Other revenues	**-**	-	-	0%
	34,189	35,720	(1,531)	-4%
Operating Expenses				
Purchased power	**(3,385)**	(3,510)	(125)	4%
Fuel	**8,254**	8,016	(238)	-3%
Production	**5,496**	5,956	460	8%
Transmission and local facilities	**(2,489)**	(1,156)	1,333	-115%
Other operating	**948**	1,008	60	6%
Maintenance	**3,424**	3,186	(238)	-7%
Depreciation	**12,583**	12,459	(124)	-1%
Future recoverable costs	**(416)**	(279)	137	-49%
	24,415	25,680	1,265	5%
Operating Income	**9,774**	10,040	(266)	-3%
Non-Operating Expenses and (Income)				
Interest expense on revenue bonds	**13,004**	13,004	-	0%
Investment income	**(1,573)**	(1,320)	253	-19%
Other non-operating income	**(3,575)**	(3,562)	13	0%
	7,856	8,122	266	3%
Net Income	**$ 1,918**	$ 1,918	$ -	0%
Megawatt-hour (MWh) Sales to Members	**699,840**	699,840	-	0%
Cost per MWh to Members	**48.853**	51.040	$ 2.187	4.28%

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 August 31,	One Month Ended 2026	One Month Ended 2025	Eight Months Ended 2026	Eight Months Ended 2025
Cash Flows From Operating Activities:				
Operating Income	**$ 1,211**	**$ 1,226**	**$ 9,774**	**$ 9,929**
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	1,582	1,547	12,583	12,416
Future recoverable costs	(42)	(84)	(416)	(817)
Changes in current assets and liabilities:				
Municipality accounts receivable	-	-	35	521
Fuel stock and material inventory	126	16	111	(406)
Accounts payable, accrued liabilities, and other	146	357	1,512	(1,232)
Net cash provided by operating activities	**3,023**	**3,062**	**23,599**	**20,411**
Cash Flows From Capital and Related Financing Activities:				
Net additions to utility plant	(46)	(112)	(1,063)	(1,343)
Subsidy received on Build America Bonds	-	-	3,388	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	(5)	-	(5)	-
Interest payments	-	-	(14,773)	(15,470)
Net cash used in capital and related financing activities	**(51)**	**(112)**	**(19,418)**	**(21,725)**
Cash Flows from Investing Activities:				
Maturities and called investments	-	-	-	-
Interest income and other	209	244	1,569	1,905
Net cash provided by investing activities	**209**	**244**	**1,569**	**1,905**
Net increase in cash and cash equivalents	**3,181**	**3,194**	**5,750**	**591**
Cash and cash equivalents at beginning of period	**82,422**	**79,925**	**79,853**	**82,528**
Cash and cash equivalents at end of period	**$ 85,603**	**$ 83,119**	**$ 85,603**	**$ 83,119**

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	August 31, 2026	July 31, 2026	Difference	Notes for August 31, 2026 Financial Statements
Utility Plant In Service (UPIS)	Prairie State In-Service assets, capitalized interest, coal reserves and ARO	483,154	483,162	(8)	Decrease due to Utility Plant in Service assets disposed in the current period.
Accumulated Depreciation	Accumulated Depreciation of Utility Plant in Service assets	(196,096)	(194,519)	(1,577)	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	988	941	47	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	73,395	70,985	2,410	Decrease primarily due to $2.6 million increase from unrestricted cash to the debt service accounts, ($0.6) million Cap Adder reimbursement to O&M fund, $0.2 million transferred to the Cap Adder, ARO & Plant Acct. & $0.2 million increase from Interest Income.
Unrestricted cash and cash equivalents	NIMPA's operating funds - funded by monthly Member bills	12,208	11,437	771	Per the cash flow statement, NIMPA's net cash from operations increased $3.0 million, $0.6 million Cap Adder reimbursement to O&M fund, ($2.6) million from unrestricted cash to the debt service account (restricted cash), & ($0.2) million transferred to the Cap Adder, ARO & Plant Acct.
Short-term investments	Represents US Government Agencies (USGA) purchased in the Debt Service Reserve Accounts	-	-	-	No Change
Municipality Accounts Receivable	Accounts receivable from Members	4,530	4,530	-	No Change
Fuel Stock and Material Inventory	Represents NIMPA's share of the Coal inventory and Materials & Supplies on PSGC's balance sheet	6,821	6,947	(126)	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	3,167	2,860	307	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.	12,590	12,550	40	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.	10,779	10,828	(49)	Decrease due to ($45k) deferred outflow/interest expense on 2007A advance bond refunding, ($4k) ARO Asset adjustment & $1K PJM Collateral Interest Income
	Total	**411,536**	**409,721**	**1,815**	

Net Position	Cumulative revenues net of expenses	34,630	34,390	240	Increase due to monthly receipt of capital adder in rates & PSGC insurance adder.
Long-term revenue bonds, net	Outstanding bonds; unamortized bond premiums	343,179	343,347	(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	2,458	2,448	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.	1,048	1,036	12	Net increase 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.	10,117	9,976	141	Net increase primarily due to ($0.6) million decrease in accounts payable & $0.7 million increase in ECA payable
Accrued interest on revenue bonds	Interest payable on Bonds updated monthly and paid Jan 1 and July 1	3,899	2,319	1,580	Net increase due to current month accrual of interest expense $1.6 million
	Total	**411,536**	**409,721**	**1,815**	

NIMPA
August 31, 2026
Cash, Cash Equivalents and Investments - Analytical Review

	2026
Long-Term Investments	$ -
Short-term investments	-
Unrestricted cash and cash equivalents	12,208
Restricted Cash and Cash equivalents	73,395
Total cash, cash equivalents and investments	**85,603**

	Restricted			Unrestricted			
Balances at August 31, 2026	LT	ST	CCE	LT	ST	CCE	Total
Debt Service Reserve	-	-	30,375				30,375
Debt Service Account			18,785				18,785
Risk, Contingency & ARO			4,924				4,924
Subordinated Indebtedness Fund			0				0
Capital Adder			11,361				11,361
Plant Closure Account			6,201				6,201
Operating Reserve			1,750				1,750
General Reserve						1,221	1,221
Operating						10,987	10,987
Total @ FMV	**-**	**-**	**73,395**	**-**	**-**	**12,208**	**85,603**

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)	(7,496)	(7,482)	-	-	-	-	(6,399)
Monthly actual expenses	4,007	4,153	4,340	4,328	4,019	3,546	4,304	3,575	-	-	-	-	32,272
Current period revenues collected from members*	(4,596)	(4,415)	(4,596)	(4,536)	(4,596)	(4,536)	(4,596)	(4,596)	-	-	-	-	(36,467)
Prior period credits to members for over-collections	306	276	306	296	306	296	306	306	-	-	-	-	2,397
Funds transferred to Plant Closure Acct.	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - (over) / under-collected in current period	(283)	14	50	88	(271)	(694)	14	(715)	-	-	-	-	(1,798)
ECA receivable from / (payable to) members - ending balance	(6,682)	(6,668)	(6,618)	(6,530)	(6,802)	(7,496)	(7,482)	(8,197)	-	-	-	-	-

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
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)	(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)**

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	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**	**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**	**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	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**	**4,500,000.00**	**4,500,000.00**	-	-	-	-	-

Northern Illinois Municipal Power Agency

Monthly Bills Report

August 2026

2009C Debt Service Account	$	716,728.74
2010A Debt Service Account		454,196.43
2016A Debt Service Account		1,481,858.34
2D2 Support Services		400.00
Avant Energy, Inc.		89,460.90
Boardman & Clark, LLP		5,264.05
Brentwood Consulting, LLC		5,000.00
Customized Energy Solutions		1,425.88
Forvis Mazars, LLP		5,400.00
Midcontinent ISO		(136,566.03)
MISO RTO Services		34,926.74
Moody's Investors Service		24,000.00
PJM Settlement, Inc.		(1,382,494.28)
PNC Bank, National Association		15,000.00
Prairie State Generating Company		2,222,086.60
Total	**$**	**3,536,687.37**