

New York Power Authority
Consolidated Net Income - Actual vs. Budgeted
For The Year ended December 31, 2024
(\$ in millions)

	<u>Actual</u>	<u>Budget</u>	Variance Favorable/ (Unfavorable)
Operating Revenues			
Customer	\$ 2,203	\$ 2,043	\$ 160
NYISO Market Revenues	<u>1,233</u>	<u>1,302</u>	<u>(69)</u>
	<u>3,436</u>	<u>3,345</u>	<u>91</u>
Operating Expenses			
Purchased Power	678	815	137
Fuel Consumed - Oil & Gas	214	265	51
Transportation and delivery	1,174	995	(179)
Operations & Maintenance	771	775	4
Depreciation & Amortization	<u>353</u>	<u>332</u>	<u>(21)</u>
	<u>3,190</u>	<u>3,182</u>	<u>(8)</u>
Operating Income	<u>246</u>	<u>163</u>	<u>83</u>
Nonoperating Revenues			
Investment Income (Loss)	85	69	16
	<u>85</u>	<u>69</u>	<u>16</u>
Nonoperating Expenses			
Interest and Other Expenses	172	110	(62)
	<u>172</u>	<u>110</u>	<u>(62)</u>
Net Income	<u>\$ 159</u>	<u>\$ 122</u>	<u>\$ 37</u>

The Authority had net income of \$159 million for the year ended December 31, 2024, an increase of \$37 million compared to the budget of \$122 million. The 2024 increase was primarily due to higher operating income of \$83 million primarily due to higher market energy prices, and higher capacity prices. which was offset by a increase of \$62M in nonoperating expenses settlement of the St. Regis litigation \$26 million, and impact of full year of interest expense \$32 million, during the current year, with only two months in the prior year on 2023A Bonds.