Independent Electricity System Operator
Statement of Financial Position
Unaudited

As at (in thousands of Canadian dollars)	June 30, 2020	December 31, 2019
	$	$
FINANCIAL ASSETS		
Cash	69,743	69,049
Accounts receivable	123,683	142,582
Long-term investments	51,321	50,316
TOTAL FINANCIAL ASSETS	**244,747**	**261,947**
LIABILITIES		
Accounts payable and accrued liabilities	125,563	130,647
Debt	120,000	120,000
Accrued pension liability	19,819	26,296
Accrued liability for employee future benefits other than pension	145,943	140,841
TOTAL LIABILITIES	**411,325**	**417,784**
NET DEBT	(166,578)	(155,837)
NON-FINANCIAL ASSETS		
Tangible capital assets	131,382	116,567
Prepaid expenses	9,452	8,312
TOTAL NON-FINANCIAL ASSETS	**140,834**	**124,879**
ACCUMULATED DEFICIT		
Accumulated deficit from operations	(38,412)	(43,014)
Accumulated remeasurement gains	12,668	12,056
ACCUMULATED DEFICIT	**(25,744)**	**(30,958)**

Independent Electricity System Operator
Statement of Operations and Accumulated Deficit
Unaudited

For the quarter ended June 30 (in thousands of Canadian dollars)	2020 Budget	2020 Actual	2019 Actual
IESO CORE OPERATIONS	$	$	$
System fees	92,534	93,501	95,518
Other revenue	2,000	2,151	3,362
Interest and investment income	850	717	1,162
Core operation revenues	**95,384**	**96,369**	**100,042**
Core operation expenses	(97,248)	(96,656)	(92,239)
Core operations (deficit)/surplus	**(1,864)**	**(287)**	**7,803**
OTHER GOVERNMENT PROGRAMS			
Government transfer	-	1,799	2,207
Government transfer expenses	-	(1,799)	(2,207)
Government transfer surplus	**-**	**-**	**-**
SMART METERING ENTITY			
Smart metering charge	17,058	17,624	17,456
Smart metering expenses	(16,519)	(12,330)	(15,228)
Smart metering entity surplus	**539**	**5,294**	**2,228**
MARKET SANCTIONS AND PAYMENT ADJUSTMENTS			
Market sanctions and payment adjustments	4,909	4,215	4,115
Customer education and market enforcement expenses	(4,989)	(4,620)	(4,186)
Market sanctions and payment adjustments deficit	**(80)**	**(405)**	**(71)**
(DEFICIT)/SURPLUS	**(1,405)**	**4,602**	**9,960**
ACCUMULATED DEFICIT FROM OPERATIONS, BEGINNING OF PERIOD	(43,014)	(43,014)	(54,804)
	(44,419)	**(38,412)**	**(44,844)**

Independent Electricity System Operator
Statement of Remeasurement Gains and Losses
Unaudited

For the quarter ended June 30 (in thousands of Canadian dollars)	2020	2019
	$	$
ACCUMULATED REMEASUREMENT GAINS, BEGINNING OF PERIOD	**12,056**	**7,569**
UNREALIZED GAINS/LOSSES ATTRIBUTABLE TO:		
Foreign exchange - other	718	680
Portfolio investments	574	5,529
AMOUNTS RECLASSIFIED TO THE STATEMENT OF OPERATIONS:		
Foreign exchange - other	(680)	(688)
Portfolio investments	-	(422)
NET REMEASUREMENT GAINS FOR THE PERIOD	**612**	**5,099**
ACCUMULATED REMEASUREMENT GAINS, END OF PERIOD	**12,668**	**12,668**

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Independent Electricity System Operator
Statement of Change in Net Debt
Unaudited

For the quarter ended June 30 (in thousands of Canadian dollars)	2020 Budget	2020 Actual	2019 Actual
	$	$	$
(DEFICIT)/SURPLUS	**(1,405)**	**4,602**	**9,960**
CHANGE IN NON-FINANCIAL ASSETS			
Acquisition of tangible capital assets	(30,354)	(25,552)	(13,957)
Amortization of tangible capital assets	12,125	10,737	11,839
Change in prepaid expenses	-	(1,140)	(2,774)
TOTAL CHANGE IN NON-FINANCIAL ASSETS	**(18,229)**	**(15,955)**	**(4,892)**
NET REMEASUREMENT GAINS FOR THE PERIOD	-	612	5,099
CHANGE IN NET DEBT	**(19,634)**	**(10,741)**	**10,167**
NET DEBT, BEGINNING OF PERIOD	(155,837)	(155,837)	(157,421)
NET DEBT, END OF PERIOD	**(175,471)**	**(166,578)**	**(147,254)**

Independent Electricity System Operator
Statement of Cash Flows
Unaudited

For the quarter ended June 30 (in thousands of Canadian dollars)	2020	2019
	$	$
OPERATING TRANSACTIONS		
Change in accumulated surplus:		
Surplus	4,602	9,960
	4,602	9,960
Changes in non-cash items:		
Amortization	10,737	11,839
Unrealized foreign exchange gains/(losses) for the period	38	(8)
Pension expense	5,984	4,919
Other employee future benefits expense	6,130	5,880
Gain on disposal of long-term investments	-	(422)
	22,889	22,208
Changes in non-cash balances related to operations:		
Change in accounts payable and accrued liabilities	(17,979)	(34,974)
Change in accounts receivable	18,899	71,570
Change in prepaid expenses	(1,140)	(2,774)
	(220)	33,822
Other:		
Contributions to pension fund	(12,461)	(7,594)
Payment of employee future benefits	(1,028)	(1,314)
	(13,489)	(8,908)
Cash provided by operating transactions	**13,782**	**57,082**
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(25,552)	(13,957)
Change in accounts payable and accrued liabilities related to tangible capital assets	12,895	(1,057)
Cash applied to capital transactions	**(12,657)**	**(15,014)**
INVESTING TRANSACTIONS		
(Purchase)/sale of long-term investments	(431)	23
Proceeds on sale of long-term investments	-	562
Cash applied/provided by investing transactions	**(431)**	**585**
FINANCING TRANSACTIONS		
Debt Repayment or Issuance	-	(125,000)
Cash applied to financing transactions	**-**	**(125,000)**
INCREASE (DECREASE) IN CASH	**694**	**(82,347)**
CASH - BEGINNING OF PERIOD	69,049	156,124
CASH - END OF PERIOD	**69,743**	**73,777**