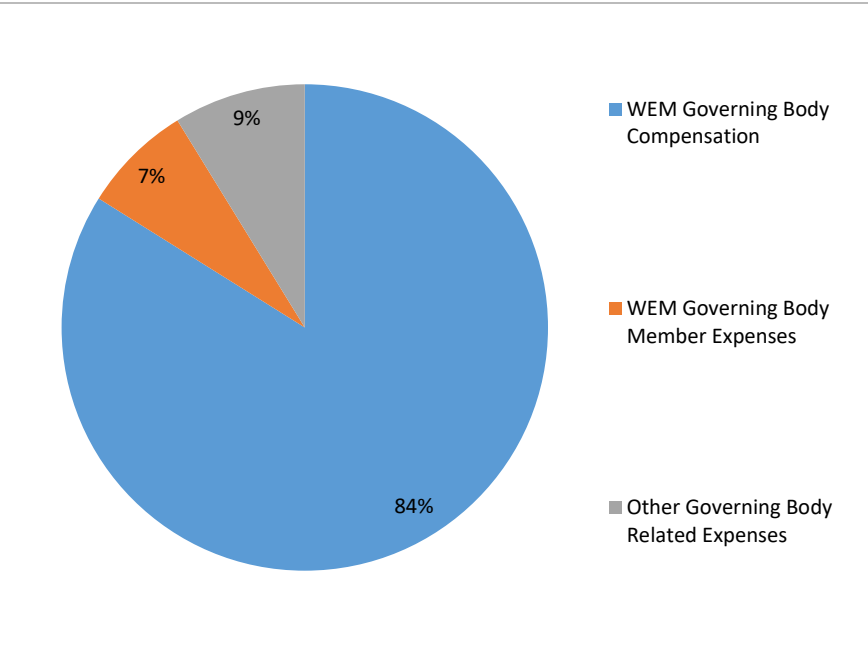


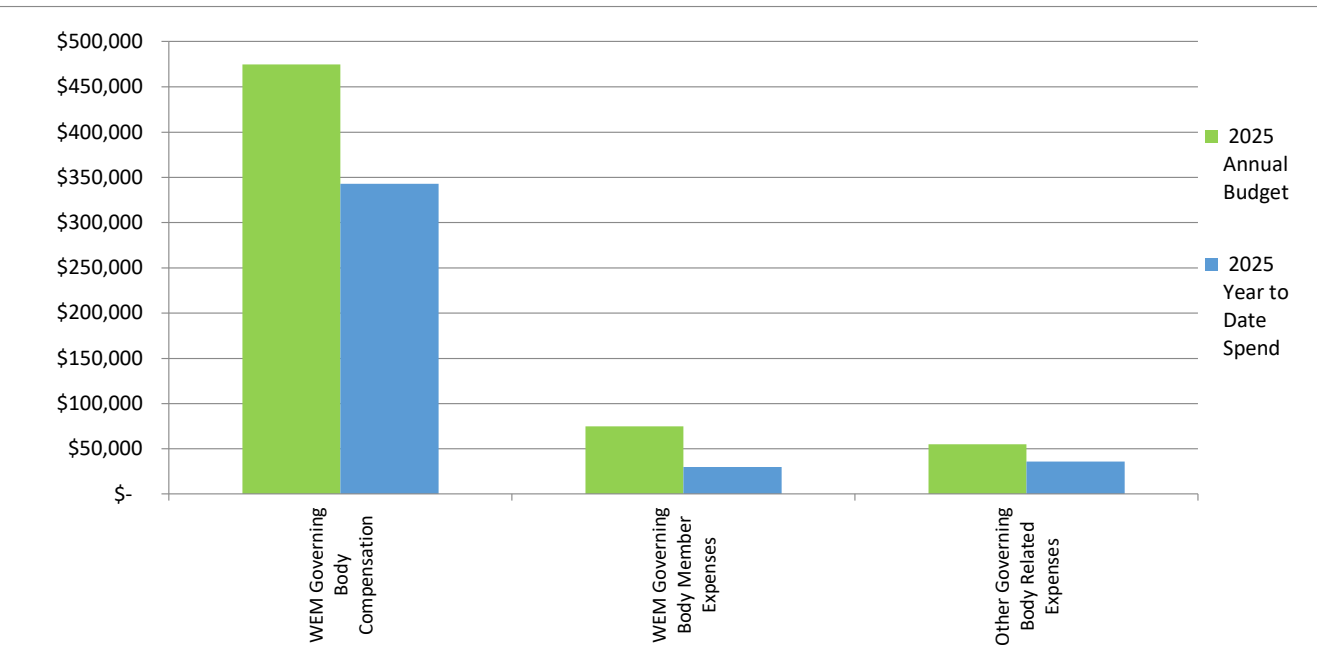


Western Energy Markets Governing Body
Operations and Maintenance Financial Report (preliminary and unaudited)
As of September 30, 2025

YTD O&M EXPENSES BY CATEGORY



ANNUAL BUDGETED EXPENSES AGAINST YTD ACTUAL EXPENSES BY CATEGORY



Expense Category	2025 Annual Budget	2025 Year to Date Spend	Amount Under / (Over) Budget	Allocation of YTD Expense by Category	2024 Annual Spend	Notes
WEM Governing Body Compensation	\$ 475,000	\$ 343,000	\$ 132,000	84%	\$ 436,500	
WEM Governing Body Member Expenses	\$ 75,000	\$ 29,939	\$ 45,061	7%	\$ 36,293	This category includes travel and other expenses paid to or on behalf of WEM Governing Body Members only.
Other Governing Body Related Expenses	\$ 55,000	\$ 35,898	\$ 19,102	9%	\$ 66,842	This category includes meeting expenses (venue, catering, etc.), Corp. Governance team and other travel expenses, supplies, etc.
Total	\$ 605,000	\$ 408,837	\$ 196,163		\$ 539,636	