

Income Statement
For the Eleven Months Ending Thursday, November 30, 2017

	November Actual	2017 Actual	2017 Budget	Variance	Percent Diff	2016 Actual
Operating Revenue						
Participant Revenue	\$4,384,570.81	\$4,809,393.85	\$59,191,411.00	(\$4,382,017.15)	(7.40%)	\$53,502,473.49
Other Electric Revenue	70,975.59	880,168.19	899,708.27	(19,540.08)	(2.17%)	856,338.50
Total operating Revenue	4,455,546.40	55,689,562.04	60,091,119.27	(4,401,557.23)	(7.32%)	54,358,811.99
Operating Expenses						
Purchase Power	2,909,653.95	34,439,732.72	39,262,418.00	(4,822,685.28)	(12.28%)	32,938,027.98
Transmission Expense	1,103,552.95	11,021,966.73	10,390,133.33	631,833.40	6.08%	10,692,732.14
Depreciation & Amortization	181,306.31	1,999,711.50	55,000.00	1,944,711.50	3,535.84%	1,747,705.30
KPP Op Expense	3,400.21	38,552.31	37,401.83	1,150.48	3.08%	127,414.88
Dogwood Op Expense	152,328.60	1,297,811.23	2,119,194.00	(821,382.77)	(38.76%)	1,335,811.39
Total Operating Expenses	4,350,242.02	48,797,774.49	51,864,147.16	(3,066,372.67)	(5.91%)	46,841,691.69
Administrative & General Expenses						
A&G Salaries	71,049.72	782,917.91	778,800.00	4,117.91	0.53%	629,620.78
Retirement	6,905.10	65,773.15	76,351.00	(10,577.85)	(13.85%)	61,170.30
Health Insurance	8,791.50	74,511.91	88,000.00	(13,488.09)	(15.33%)	67,000.68
Payroll Tax Expense	3,018.73	55,243.63	63,686.33	(8,442.70)	(13.26%)	44,299.39
Travel & Meals Expense	3,743.93	55,094.62	58,000.00	(2,905.38)	(5.01%)	43,845.13
Rent Expense	3,881.06	42,658.93	48,116.61	(5,457.68)	(11.34%)	41,616.63
Communications Expense	1,561.51	20,192.89	26,500.00	(6,307.11)	(23.80%)	19,994.50
Board of Directors Expense	2,122.80	62,828.84	51,000.00	11,828.84	23.19%	54,705.81
Legal Expense	21,657.64	285,171.00	275,000.00	10,171.00	3.70%	192,776.66
Consulting/Audit Fees	175.00	65,954.87	65,000.00	954.87	1.47%	35,089.95
Outside Service Expense	13,261.96	86,914.03	176,683.98	(89,769.95)	(50.81%)	56,990.39
Company Dues & Memberships	10,650.00	164,015.55	163,260.00	755.55	0.46%	138,462.09
Insurance Expense	4,017.50	43,625.50	44,000.00	(374.50)	(0.85%)	37,205.00
Training Expense	25,165.89	25,165.89	30,600.00	(5,434.11)	(17.76%)	31,591.13
Misc. General Expense	2,982.24	98,620.42	119,166.65	(20,546.23)	(17.24%)	81,186.53
Advertising Expense		950.00	10,000.00	(9,050.00)	(90.50%)	1,325.00
Economic Dev/Org Check			5,000.00	(5,000.00)	(100.00%)	2,000.00
Total Admin. & General Expenses	153,818.69	1,929,639.14	2,079,164.57	(149,525.43)	(7.19%)	1,538,879.97
Total Expenses	4,504,060.71	50,727,413.63	53,943,311.73	(3,215,898.10)	(5.96%)	48,380,571.66
Non-Operating Revenue						
Interest Income	6,491.92	29,240.02	5,500.00	23,740.02	431.64%	11,678.91
Trustee Interest Income	9,576.18	52,132.12	13,750.00	38,382.12	279.14%	48,518.24
Total Non-Operating Revenue	16,068.10	81,372.14	19,250.00	62,122.14	322.71%	60,197.15
Non-Operating Expense						
Interest Expense			12,000.00	(12,000.00)	(100.00%)	100.00
Bond Interest Expense	105,872.30	1,884,736.59	1,933,949.34	(49,212.75)	(2.54%)	2,072,745.61
Amort. Issue Costs	7,208.76	72,340.84	72,340.84	0.00%	0.00%	75,344.47
Amort. Premiums & Discounts	(5,601.68)	(94,726.24)		(94,726.24)	0.00%	(129,824.05)
Total Non-Operating Expense	107,479.38	1,862,351.19	1,945,949.34	(83,598.15)	(4.30%)	2,018,366.03
Change in Net Position	(\$139,925.59)	\$3,181,169.36	\$4,221,108.20	(\$1,039,938.84)	(24.64%)	\$4,020,071.45
Add Back & Subtractions:						
Depreciation & Amortization	181,306.31	1,999,711.50	55,000.00	1,944,711.50	3,535.84%	1,747,705.30
Interest Expense & GOS	107,479.38	1,862,351.19	1,933,949.34	(71,598.15)	(3.70%)	2,018,266.03
Net Position before DAI	148,860.10	7,043,232.05	6,210,057.54	833,174.51	13.42%	7,786,042.78

Kansas Power Pool
Balance Sheet Summary
For the Eleven Months Ending Thursday, November 30, 2017

	November 2017	November 2016	Variance	%Change
Assets				
Utility Assets, Net of Depreciation	\$36,566,502.88	\$37,380,187.26	(\$813,684.38)	(2.18%)
Operating Cash	4,935,469.25	4,736,049.13	199,420.12	4.21%
Dogwood Working Capital	566,774.93	1,043,001.33	(476,226.40)	(45.66%)
Revenue Account	400,000.00	300,000.00	100,000.00	33.33%
Money Market Account	12,763,491.06	10,512,994.65	2,250,496.41	21.41%
Project Fund Account-BOW	142,427.20	0.00	142,427.20	0.00%
Reserve Funds	7,659,484.08	7,660,988.80	(1,504.72)	(0.02%)
Customer Accounts Receivable	5,670,035.68	5,420,811.29	249,224.39	4.60%
Project Funds	0.00	104,910.54	(104,910.54)	(100.00%)
Unrecovered Development Costs	5,623,848.22	6,232,024.12	(608,175.90)	(9.76%)
Dogwood Inventory	375,855.71	337,953.56	37,902.15	11.22%
Southwest Power Pool Deposits	853,059.30	703,059.30	150,000.00	21.34%
Prepaid Expenses	1,064,738.61	1,176,986.74	(112,248.13)	(9.54%)
Unamortized Debt Expense	1,051,089.13	1,041,932.52	9,156.61	0.88%
Total Assets	77,672,776.05	76,650,899.24	1,021,876.81	1.33%
Deferred Outflows of Resources				
Pension	219,227.00	134,280.00	84,947.00	63.26%
Deferred Loss on Adv. Refund	1,018,577.97	164,161.74	854,416.23	520.47%
Total Deferred Outflows of Resources	1,237,804.97	298,441.74	939,363.23	314.76%
Total Assets	78,910,581.02	76,949,340.98	1,961,240.04	2.55%
Liabilities and Net Position				
Liabilities				
Accounts Payable	3,441,972.80	3,028,791.05	413,181.75	13.64%
Dogwood Payables	133,860.45	451,168.05	(317,307.60)	(70.33%)
Taxes Payable	1,936.52	1,689.22	247.30	14.64%
Bonds Interest Payable	984,370.27	1,107,149.02	(122,778.75)	(11.09%)
Other Accrued Liabilities	57,226.63	51,457.87	5,768.76	11.21%
Bonds Payable	49,554,999.96	50,484,999.96	(930,000.00)	(1.84%)
Unamortized Premiums & Discounts	1,070,727.47	1,508,772.59	(438,045.12)	(29.03%)
Net Pension Liability	621,998.00	491,157.00	130,841.00	26.64%
Total Liabilities	55,867,092.10	57,125,184.76	(1,258,092.66)	(2.20%)
Deferred Inflows of Resources				
Rate Stabilization Fund-Noncash	2,805,343.08	3,560,000.00	(754,656.92)	(21.20%)
Rate Stabilization Fund-Cash	2,954,656.92	0.00	2,954,656.92	0.00%
Pension	16,742.00	39,887.00	(23,145.00)	(58.03%)
Total Deferred Inflows of Resources	5,776,742.00	3,599,887.00	2,176,855.00	60.47%
Accumulated Net Position	14,085,577.56	12,204,197.77	1,881,379.79	15.42%
Current Year Change in Net Position (loss)	3,181,169.36	4,020,071.45	(838,902.09)	(20.87%)
Net Position	17,266,746.92	16,224,269.22	1,042,477.70	6.43%
Total Liabilities and Net Position	78,910,581.02	76,949,340.98	1,961,240.04	2.55%