

	Income Statement					
	For the Two Months Ending Wednesday, February 28, 2018					
	February	2018	2018		Percent	2017
	Actual	Actual	Budget	Variance	Diff	Actual
<b>Operating Revenue</b>						
Participant Revenue	\$4,785,939.32	\$9,519,462.47	\$9,194,666.00	\$324,796.47	3.53%	\$8,962,285.34
Other Electric Revenue	74,963.46	150,739.12	150,910.70	(171.58)	(0.11%)	145,559.14
<b>Total operating Revenue</b>	<b>4,860,902.78</b>	<b>9,670,201.59</b>	<b>9,345,576.70</b>	<b>324,624.89</b>	<b>3.47%</b>	<b>9,107,844.48</b>
<b>Operating Expenses</b>						
Purchase Power	2,875,915.38	5,724,898.51	6,368,482.00	(643,583.49)	(10.11%)	5,794,900.73
Transmission Expense	1,134,123.57	2,259,046.42	2,236,513.68	22,532.74	1.01%	1,887,883.58
Depreciation & Amortization	179,321.14	358,599.28	439,666.70	(81,067.42)	(18.44%)	364,460.59
KPP Op Expense	3,400.21	6,800.42	6,800.34	0.08	0.00%	6,800.42
Dogwood Op Expense	119,982.10	230,466.98	340,761.00	(110,294.02)	(32.37%)	208,727.28
<b>Total Operating Expenses</b>	<b>4,312,742.40</b>	<b>8,579,811.61</b>	<b>9,392,223.72</b>	<b>(812,412.11)</b>	<b>(8.65%)</b>	<b>8,262,772.60</b>
<b>Administrative &amp; General Expenses</b>						
A&G Salaries	74,826.56	149,653.12	169,333.34	(19,680.22)	(11.62%)	141,462.38
Retirement	7,209.96	14,419.92	16,400.40	(1,980.48)	(12.08%)	12,323.37
Health Insurance	6,738.45	13,197.81	16,500.00	(3,302.19)	(20.01%)	13,208.94
Payroll Tax Expense	5,596.34	12,458.01	13,038.66	(580.65)	(4.45%)	13,268.11
Travel & Meals Expense	5,737.69	10,616.51	10,500.00	116.51	1.11%	9,776.65
Rent Expense	4,189.51	8,070.57	7,800.00	270.57	3.47%	7,729.39
Communications Expense	1,733.85	3,418.00	3,600.00	(182.00)	(5.06%)	3,398.95
Board of Directors Expense	2,237.30	11,496.87	11,700.00	(203.13)	(1.74%)	4,120.33
Legal Expense	19,572.01	44,092.71	50,000.00	(5,907.29)	(11.81%)	53,263.77
Consulting/Audit Fees	27,356.36	49,806.84	37,100.00	12,706.84	34.25%	30,844.87
Outside Service Expense	11,458.63	23,023.38	46,660.00	(23,636.62)	(50.66%)	12,460.47
Company Dues & Memberships	10,770.00	44,340.00	41,320.00	3,020.00	7.31%	24,180.00
Insurance Expense	4,017.50	8,035.00	8,100.00	(65.00)	(0.80%)	7,700.00
Training Expense	430.00	15,852.00	18,000.00	(2,148.00)	(11.93%)	16,467.48
Misc. General Expense	3,408.08	12,620.48	15,666.66	(3,046.18)	(19.44%)	6,638.90
Advertising Expense	950.00	950.00	425.00	525.00	123.53%	950.00
<b>Total Admin. &amp; General Expenses</b>	<b>186,232.24</b>	<b>422,051.22</b>	<b>466,144.06</b>	<b>(44,092.84)</b>	<b>(9.46%)</b>	<b>357,793.61</b>
<b>Total Expenses</b>	<b>4,498,974.64</b>	<b>9,001,862.83</b>	<b>9,858,367.78</b>	<b>(856,504.95)</b>	<b>(8.69%)</b>	<b>8,620,566.21</b>
<b>Non-Operating Revenue</b>						
Interest Income	1,155.01	8,612.40	1,200.00	7,412.40	617.70%	4,109.50
Trustee Interest Income	10,908.23	16,291.82	5,000.00	11,291.82	225.84%	8,255.84
<b>Total Non-Operating Revenue</b>	<b>12,063.24</b>	<b>24,904.22</b>	<b>6,200.00</b>	<b>18,704.22</b>	<b>301.68%</b>	<b>12,365.34</b>
<b>Non-Operating Expense</b>						
Bond Interest Expense	159,959.80	319,876.30	319,919.60	(43.30)	(0.01%)	350,513.96
Amort. Issue Costs	7,229.18	14,458.36		14,458.36	0.00%	12,678.64
Amort. Premiums & Discounts	(2,680.36)	(5,360.72)		(5,360.72)	0.00%	(19,480.30)
<b>Total Non-Operating Expense</b>	<b>164,508.62</b>	<b>328,973.94</b>	<b>319,919.60</b>	<b>9,054.34</b>	<b>2.83%</b>	<b>343,712.30</b>
<b>Change in Net Position</b>	<b>\$209,482.76</b>	<b>\$364,269.04</b>	<b>(\$826,510.68)</b>	<b>\$1,190,779.72</b>	<b>(144.07%)</b>	<b>\$155,931.31</b>
Add Back & Subtractions:						
Depreciation & Amortization	179,321.14	358,599.28	439,666.70	(81,067.42)	(18.44%)	364,460.59
Interest Expense & GOS	164,508.62	328,973.94	319,919.60	9,054.34	2.83%	343,712.30
<b>Net Position before DAI</b>	<b>553,312.52</b>	<b>1,051,842.26</b>	<b>(66,924.38)</b>	<b>1,118,766.64</b>	<b>(1,671.69%)</b>	<b>864,104.20</b>

Kansas Power Pool  
KPP Balance Sheet Summary  
February 28, 2017

	February 28, 2018	December 31, 2017	Variance	%Change
<b>Assets</b>				
Utility Assets, Net of Depreciation	36,264,639.71	36,450,530.10	(185,890.39)	(0.01)
Operating Cash	1,930,908.78	4,958,203.05	(3,027,294.27)	(0.61)
Dogwood Working Capital	500,503.10	493,114.47	7,388.63	0.01
Revenue Account	764,725.23	619,038.58	145,686.65	0.24
Money Market Account	10,128,320.80	10,116,053.11	12,267.69	0.00
Project Fund Account-BOW	462,156.48	142,469.62	319,686.86	2.24
Rate Stabilization Account-BOW	2,956,745.82	2,954,758.11	1,987.71	0.00
Reserve Funds	5,793,461.60	5,106,883.32	686,578.28	0.13
Customer Accounts Receivable	7,895,884.62	5,091,689.02	2,804,195.60	0.55
Unrecovered Development Costs	5,169,850.60	5,577,346.56	(407,495.96)	(0.07)
Materials & Supplies	0.00	1,838.32	(1,838.32)	(1.00)
Dogwood Inventory	383,421.14	374,397.26	9,023.88	0.02
Southwest Power Pool Deposits	853,059.30	853,059.30	0.00	0.00
Prepaid Expenses	1,030,450.03	1,062,801.71	(32,351.68)	(0.03)
Unamortized Debt Expense	1,021,579.69	1,036,038.05	(14,458.36)	(0.01)
<b>Total Assets</b>	<b>75,155,706.90</b>	<b>74,838,220.58</b>	<b>317,486.32</b>	<b>0.00</b>
<b>Deferred Outflows of Resources</b>				
Pension	214,860.00	214,860.00	0.00	0.00
Deferred Loss on Adv. Refund	994,654.31	1,010,593.77	-15939.46	-0.02
<b>Total Deferred Outflows of Resources</b>	<b>1,209,514.31</b>	<b>1,225,453.77</b>	<b>(15,939.46)</b>	<b>(0.01)</b>
<b>Total Assets</b>	<b>76,365,221.21</b>	<b>76,063,674.35</b>	<b>301,546.86</b>	<b>0.00</b>
<b>Liabilities and Accumulated Net Position</b>				
<b>Liabilities</b>				
Accounts Payable	3,341,654.46	3,310,198.61	31,455.85	0.01
Dogwood Payables	61,017.15	93,538.84	(32,521.69)	(0.35)
Taxes Payable	3,512.66	2,420.34	1,092.32	0.45
Bond Interest Payable	461,356.11	196,919.81	264,436.30	1.34
Other Accrued Liabilities	69,582.20	375,466.98	(305,884.78)	(0.81)
Bonds Payable	47,485,000.00	47,485,000.00	0.00	0.00
Unamortized Premium & Discounts	1,035,841.41	1,057,141.59	(21,300.18)	(0.02)
Net Pension Liability	636,215.00	636,215.00	0.00	0.00
<b>Total Liabilities</b>	<b>53,094,178.99</b>	<b>53,156,901.17</b>	<b>(62,722.18)</b>	<b>(0.00)</b>
<b>Deferred Inflows of Resources</b>				
Rate Stabilization Fund-Noncash	3,400,084.16	3,400,084.16	0.00	0.00
Rate Stabilization Fund-cash	3,536,915.84	3,536,915.84	0.00	0.00
Pension	26,176.00	26,176.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>	<b>6,963,176.00</b>	<b>6,963,176.00</b>	<b>0.00</b>	<b>0.00</b>
Accumulated Net Position	15,943,597.18	14,085,577.56	1,858,019.62	0.13
Current Year Change in Net Position (loss)	364,269.04	1,858,019.62	(1,493,750.58)	(0.80)
<b>Net Position</b>	<b>16,307,866.22</b>	<b>15,943,597.18</b>	<b>364,269.04</b>	<b>0.02</b>
<b>Total Liabilities and Net Position</b>	<b>76,365,221.21</b>	<b>76,063,674.35</b>	<b>301,546.86</b>	<b>0.00</b>