

	Income Statement					2017 Actual
	For the Five Months Ending Thursday, May 31, 2018					
	May Actual	2018 Actual	2018 Budget	Variance	Percent Diff	
Operating Revenue						
Participant Revenue	\$5,091,030.78	\$23,912,819.14	\$22,893,778.00	\$1,019,041.14	4.45%	\$23,023,465.03
Other Electric Revenue	84,876.31	374,034.56	389,928.75	(15,894.19)	(4.08%)	379,778.67
Total operating Revenue	<u>5,175,907.09</u>	<u>24,286,853.70</u>	<u>23,283,706.75</u>	<u>1,003,146.95</u>	<u>4.31%</u>	<u>23,403,243.70</u>
Operating Expenses						
Purchase Power	3,286,508.17	14,674,657.44	15,809,349.00	(1,134,691.56)	(7.18%)	14,415,744.21
Transmission Expense	627,609.05	5,145,587.05	5,734,532.70	(588,945.65)	(10.27%)	4,877,558.72
Depreciation & Amortization	178,959.13	895,201.77	1,082,166.75	(186,964.98)	(17.28%)	910,820.64
KPP Op Expense	3,400.21	17,001.05	17,000.85	0.20	0.00%	18,151.05
Dogwood Op Expense	177,906.46	722,122.96	1,052,689.00	(330,566.04)	(31.40%)	631,358.56
Total Operating Expenses	<u>4,274,383.02</u>	<u>21,454,570.27</u>	<u>23,695,738.30</u>	<u>(2,241,168.03)</u>	<u>(9.46%)</u>	<u>20,853,633.18</u>
Administrative & General Expenses						
A&G Salaries	77,393.23	376,699.47	423,333.35	(46,633.88)	(11.02%)	354,338.72
Retirement	7,450.95	36,290.79	41,001.00	(4,710.21)	(11.49%)	30,661.37
Health Insurance	7,316.72	34,287.40	41,250.00	(6,962.60)	(16.88%)	31,878.15
Payroll Tax Expense	5,839.93	29,532.42	34,516.65	(4,984.23)	(14.44%)	29,439.74
Travel & Meals Expense	7,424.66	29,156.20	28,000.00	1,156.20	4.13%	26,569.08
Rent Expense	4,189.51	20,639.10	19,500.00	1,139.10	5.84%	19,372.57
Communications Expense	4,938.36	11,845.85	12,800.00	(954.15)	(7.45%)	10,158.69
Board of Directors Expense	17,029.80	46,797.36	18,700.00	28,097.36	150.25%	22,584.97
Legal Expense	23,624.13	115,308.41	125,000.00	(9,691.59)	(7.75%)	151,855.41
Consulting/Audit Fees	6,142.75	56,398.39	41,505.00	14,893.39	35.88%	35,292.67
Outside Service Expense	10,227.26	56,706.19	134,650.00	(77,943.81)	(57.89%)	47,090.42
Company Dues & Memberships	11,150.00	88,622.75	85,300.00	3,322.75	3.90%	77,536.85
Insurance Expense	3,946.50	20,016.50	20,250.00	(233.50)	(1.15%)	19,520.50
Training Expense	337.60	17,209.89	20,600.00	(3,390.11)	(16.46%)	19,011.32
Misc. General Expense	8,711.10	41,005.47	39,166.65	1,838.82	4.69%	47,902.86
Advertising Expense		1,025.00	5,300.00	(4,275.00)	(80.66%)	950.00
Total Admin. & General Expenses	<u>195,722.50</u>	<u>981,541.19</u>	<u>1,090,872.65</u>	<u>(109,331.46)</u>	<u>(10.02%)</u>	<u>924,163.32</u>
Total Expenses	<u>4,470,105.52</u>	<u>22,436,111.46</u>	<u>24,786,610.95</u>	<u>(2,350,499.49)</u>	<u>(9.48%)</u>	<u>21,777,796.50</u>
Non-Operating Revenue						
Interest Income	7,478.88	30,890.75	3,000.00	27,890.75	929.69%	10,991.06
Trustee Interest Income	12,038.71	37,637.79	12,500.00	25,137.79	201.10%	22,259.92
Total Non-Operating Revenue	<u>19,517.59</u>	<u>68,528.54</u>	<u>15,500.00</u>	<u>53,028.54</u>	<u>342.12%</u>	<u>33,250.98</u>
Non-Operating Expense						
Bond Interest Expense	159,959.80	799,755.70	799,799.00	(43.30)	(0.01%)	876,284.90
Amort. Issue Costs	7,229.18	36,145.90		36,145.90	0.00%	31,696.60
Amort. Premiums & Discounts	(2,680.36)	(13,401.80)		(13,401.80)	0.00%	(48,700.75)
Total Non-Operating Expense	<u>164,508.62</u>	<u>822,499.80</u>	<u>799,799.00</u>	<u>22,700.80</u>	<u>2.84%</u>	<u>859,280.75</u>
Change in Net Position						
	<u>\$560,810.54</u>	<u>\$1,096,770.98</u>	<u>(\$2,287,203.20)</u>	<u>\$3,383,974.18</u>	<u>(147.95%)</u>	<u>\$799,417.43</u>
Add Back & Subtractions:						
Depreciation & Amortization	178,959.13	895,201.77	1,082,166.75	(186,964.98)	(17.28%)	910,820.64
Interest Expense & GOS	164,508.62	822,499.80	799,799.00	22,700.80	2.84%	859,280.75
Net Position before DAI	904,278.29	2,814,472.55	(405,237.45)	3,219,710.00	(794.52%)	2,569,518.82

Kansas Power Pool
Balance Sheet Summary
For the Five Months Ending Thursday, May 31, 2018

	May 2018	May 2017	Variance	%Change
Assets				
Utility Assets, Net of Depreciation	\$35,974,206.02	\$37,063,210.19	(\$1,089,004.17)	(2.94%)
Operating Cash	4,033,704.92	4,172,043.45	(138,338.53)	(3.32%)
Dogwood Working Capital	692,062.75	552,999.40	139,063.35	25.15%
Revenue Account	755,728.77	662,854.51	92,874.26	14.01%
Money Market Account	9,563,389.92	10,925,324.66	(1,361,934.74)	(12.47%)
Project Fund Account-BOW	541,596.03	0.00	541,596.03	0.00%
Rate Stabilization Account-BOW	3,543,427.84	0.00	3,543,427.84	0.00%
Reserve Funds	6,923,969.76	6,944,318.76	(20,349.00)	(0.29%)
Customer Accounts Receivable	6,291,096.25	5,390,775.24	900,321.01	16.70%
Project Funds	0.00	37,528.63	(37,528.63)	(100.00%)
Unrecovered Development Costs	4,961,663.24	6,016,890.59	(1,055,227.35)	(17.54%)
Materials & Supplies	(5,053.73)	0.00	(5,053.73)	0.00%
Dogwood Inventory	389,953.51	368,942.87	21,010.64	5.69%
Southwest Power Pool Deposits	853,059.30	853,059.30	0.00	0.00%
Prepaid Expenses	1,076,211.47	1,187,818.29	(111,606.82)	(9.40%)
Unamortized Debt Expense	999,892.15	1,003,896.60	(4,004.45)	(0.40%)
Total Assets	76,594,908.20	75,179,662.49	1,415,245.71	1.88%
Deferred Outflows of Resources				
Pension	214,860.00	219,227.00	(4,367.00)	(1.99%)
Deferred Loss on Adv. Refund	970,745.12	148,014.66	822,730.46	555.84%
Total Deferred Outflows of Resources	1,185,605.12	367,241.66	818,363.46	222.84%
Total Assets	77,780,513.32	75,546,904.15	2,233,609.17	2.96%
Liabilities and Net Position				
Liabilities				
Accounts Payable	3,376,266.48	2,982,390.45	393,876.03	13.21%
Dogwood Payables	261,994.64	82,455.60	179,539.04	217.74%
Taxes Payable	2,784.19	3,500.57	(716.38)	(20.46%)
Bonds Interest Payable	941,235.51	1,031,952.34	(90,716.83)	(8.79%)
Other Accrued Liabilities	69,582.20	59,089.10	10,493.10	17.76%
Bonds Payable	47,485,000.00	48,669,999.96	(1,184,999.96)	(2.43%)
Unamortized Premiums & Discounts	1,003,891.14	1,433,781.14	(429,890.00)	(29.98%)
Net Pension Liability	636,215.00	621,998.00	14,217.00	2.29%
Total Liabilities	53,776,969.16	54,885,167.16	(1,108,198.00)	(2.02%)
Deferred Inflows of Resources				
Rate Stabilization Fund-Noncash	3,400,084.16	5,760,000.00	(2,359,915.84)	(40.97%)
Rate Stabilization Fund-Cash	3,536,915.84	0.00	3,536,915.84	0.00%
Pension	26,176.00	16,742.00	9,434.00	56.35%
Total Deferred Inflows of Resources	6,963,176.00	5,776,742.00	1,186,434.00	20.54%
Accumulated Net Position	15,943,597.18	14,085,577.56	1,858,019.62	13.19%
Current Year Change in Net Position (loss)	1,096,770.98	799,417.43	297,353.55	37.20%
Net Position	17,040,368.16	14,884,994.99	2,155,373.17	14.48%
Total Liabilities and Net Position	77,780,513.32	75,546,904.15	2,233,609.17	2.96%