

Income Statement						
For the Eight Months Ending Friday, August 31, 2018						
	August Actual	2018 Actual	2018 Budget	Variance	Percent Diff	2017 Actual
Operating Revenue						
Participant Revenue	\$6,164,282.40	\$42,835,105.28	\$43,852,645.00	(\$1,017,539.72)	(2.32%)	\$40,369,267.96
Other Electric Revenue	89,524.56	653,519.24	667,290.80	(13,771.56)	(2.06%)	644,988.10
Total operating Revenue	<u>6,253,806.96</u>	<u>43,488,624.52</u>	<u>44,519,935.80</u>	<u>(1,031,311.28)</u>	<u>(2.32%)</u>	<u>41,014,256.06</u>
Operating Expenses						
Purchase Power	3,810,837.65	26,323,383.33	27,628,053.00	(1,304,669.67)	(4.72%)	25,513,878.47
Transmission Expense	1,094,895.51	8,401,415.63	9,260,567.72	(859,152.09)	(9.28%)	7,798,910.96
Depreciation & Amortization	179,018.00	1,432,041.09	1,725,226.80	(293,185.71)	(16.99%)	1,454,823.56
KPP Op Expense	3,400.21	27,201.68	27,201.34	0.34	0.00%	28,351.68
Dogwood Op Expense	130,960.32	1,100,596.19	1,518,377.00	(417,780.81)	(27.51%)	954,502.47
Total Operating Expenses	<u>5,219,111.69</u>	<u>37,284,637.92</u>	<u>40,159,425.86</u>	<u>(2,874,787.94)</u>	<u>(7.16%)</u>	<u>35,750,467.14</u>
Administrative & General Expenses						
A&G Salaries	70,775.02	612,455.05	670,000.02	(57,544.97)	(8.59%)	567,487.88
Retirement	6,851.74	59,023.91	64,913.00	(5,889.09)	(9.07%)	49,245.11
Health Insurance	7,793.76	56,417.72	66,000.00	(9,582.28)	(14.52%)	48,798.37
Payroll Tax Expense	5,305.49	47,332.74	53,759.98	(6,427.24)	(11.96%)	42,565.46
Travel & Meals Expense	5,715.92	46,581.86	43,000.00	3,581.86	8.33%	39,771.55
Rent Expense	4,189.51	33,207.63	31,200.00	2,007.63	6.43%	31,015.75
Communications Expense	1,904.58	18,790.32	18,400.00	390.32	2.12%	15,492.69
Board of Directors Expense	1,335.97	61,763.42	51,200.00	10,563.42	20.63%	39,419.32
Legal Expense	41,325.57	212,319.50	200,000.00	12,319.50	6.16%	205,869.50
Consulting/Audit Fees	6,006.05	72,603.85	72,415.00	188.85	0.26%	59,200.67
Outside Service Expense	8,802.72	82,713.05	210,640.00	(127,926.95)	(60.73%)	62,010.82
Company Dues & Memberships	10,650.00	133,365.50	129,280.00	4,085.50	3.16%	120,843.70
Insurance Expense	3,948.92	31,863.26	32,400.00	(536.74)	(1.66%)	31,573.00
Training Expense	2,127.45	23,004.41	29,400.00	(6,395.59)	(21.75%)	23,796.19
Misc. General Expense	10,086.15	83,694.78	74,666.64	9,028.14	12.09%	77,176.76
Advertising Expense	<u>1,025.00</u>	<u>1,025.00</u>	<u>5,300.00</u>	<u>(4,275.00)</u>	<u>(80.66%)</u>	<u>950.00</u>
Total Admin. & General Expenses	<u>186,818.85</u>	<u>1,576,162.00</u>	<u>1,752,574.64</u>	<u>(176,412.64)</u>	<u>(10.07%)</u>	<u>1,415,216.77</u>
Total Expenses	<u>5,405,930.54</u>	<u>38,860,799.92</u>	<u>41,912,000.50</u>	<u>(3,051,200.58)</u>	<u>(7.28%)</u>	<u>37,165,683.91</u>
Non-Operating Revenue						
Interest Income	10,595.31	63,798.49	4,800.00	58,998.49	1,229.14%	17,890.28
Trustee Interest Income	8,039.13	53,997.44	20,000.00	33,997.44	169.99%	35,389.17
Total Non-Operating Revenue	<u>18,634.44</u>	<u>117,795.93</u>	<u>24,800.00</u>	<u>92,995.93</u>	<u>374.98%</u>	<u>53,279.45</u>
Non-Operating Expense						
Bond Interest Expense	159,959.80	1,279,635.10	1,278,615.90	1,019.20	0.08%	1,407,115.88
Amort. Issue Costs	7,229.18	57,833.44		57,833.44	0.00%	50,714.56
Amort. Premiums & Discounts	<u>(2,680.36)</u>	<u>(21,442.88)</u>	<u></u>	<u>(21,442.88)</u>	<u>0.00%</u>	<u>(77,921.20)</u>
Total Non-Operating Expense	<u>164,508.62</u>	<u>1,316,025.66</u>	<u>1,278,615.90</u>	<u>37,409.76</u>	<u>2.93%</u>	<u>1,379,909.24</u>
Change in Net Position						
	<u>\$702,002.24</u>	<u>\$3,429,594.87</u>	<u>\$1,354,119.40</u>	<u>\$2,075,475.47</u>	<u>153.27%</u>	<u>\$2,521,942.36</u>
Add Back & Subtractions:						
Depreciation & Amortization	179,018.00	1,432,041.09	1,725,226.80	(293,185.71)	(16.99%)	1,454,823.56
Interest Expense & GOS	164,508.62	1,316,025.66	1,278,615.90	37,409.76	2.93%	1,379,909.24
Net Position before DAI	1,045,528.86	6,177,661.62	4,357,962.10	1,819,699.52	41.76%	5,356,675.16

Kansas Power Pool
Balance Sheet Summary
For the Eight Months Ending Friday, August 31, 2018

	August 2018	August 2017	Variance	%Change
Assets				
Utility Assets, Net of Depreciation	\$35,708,110.68	\$36,800,407.44	(\$1,092,296.76)	(2.97%)
Operating Cash	4,432,885.75	5,407,787.27	(974,901.52)	(18.03%)
Dogwood Working Capital	610,079.25	465,658.79	144,420.46	31.01%
Revenue Account	1,479,753.55	400,000.00	1,079,753.55	269.94%
Money Market Account	10,084,529.40	11,532,218.78	(1,447,689.38)	(12.55%)
Project Fund Account-BOW	542,267.29	32,341.36	509,925.93	1,576.70%
Rate Stabilization Account-BOW	3,548,700.94	0.00	3,548,700.94	0.00%
Reserve Funds	6,660,853.14	6,663,385.15	(2,532.01)	(0.04%)
Customer Accounts Receivable	6,677,728.54	6,169,496.53	508,232.01	8.24%
Unrecovered Development Costs	4,847,123.04	5,874,827.90	(1,027,704.86)	(17.49%)
Dogwood Inventory	395,967.06	379,971.51	15,995.55	4.21%
Southwest Power Pool Deposits	853,059.30	853,059.30	0.00	0.00%
Prepaid Expenses	1,014,626.35	1,126,278.45	(111,652.10)	(9.91%)
Unamortized Debt Expense	978,204.61	984,878.64	(6,674.03)	(0.68%)
Total Assets	77,833,888.90	76,690,311.12	1,143,577.78	1.49%
Deferred Outflows of Resources				
Pension	214,860.00	219,227.00	(4,367.00)	(1.99%)
Deferred Loss on Adv. Refund	946,835.93	139,941.12	806,894.81	576.60%
Total Deferred Outflows of Resources	1,161,695.93	359,168.12	802,527.81	223.44%
Total Assets	78,995,584.83	77,049,479.24	1,946,105.59	2.53%
Liabilities and Net Position				
Liabilities				
Accounts Payable	3,316,366.43	3,713,319.08	(396,952.65)	(10.69%)
Dogwood Payables	108,740.16	76,139.21	32,600.95	42.82%
Taxes Payable	2,820.00	1,435.26	1,384.74	96.48%
Bonds Interest Payable	461,356.15	506,749.56	(45,393.41)	(8.96%)
Other Accrued Liabilities	66,778.17	59,089.10	7,689.07	13.01%
Bonds Payable	47,095,000.00	48,289,999.96	(1,194,999.96)	(2.47%)
Unamortized Premiums & Discounts	971,940.87	1,396,487.15	(424,546.28)	(30.40%)
Net Pension Liability	636,215.00	621,998.00	14,217.00	2.29%
Total Liabilities	52,659,216.78	54,665,217.32	(2,006,000.54)	(3.67%)
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)	3,429,594.87	2,521,942.36	907,652.51	35.99%
Net Position	19,373,192.05	16,607,519.92	2,765,672.13	16.65%
Total Liabilities and Net Position	78,995,584.83	77,049,479.24	1,946,105.59	2.53%