

Income Statement						
For the Nine Months Ending Sunday, September 30, 2018						
	September Actual	2018 Actual	2018 Budget	Variance	Percent Diff	2017 Actual
<b>Operating Revenue</b>						
Participant Revenue	\$5,556,043.31	\$48,391,148.59	\$50,226,314.00	(\$1,835,165.41)	(3.65%)	\$45,826,320.16
Other Electric Revenue	87,815.43	741,334.67	757,674.65	(16,339.98)	(2.16%)	731,864.04
Total operating Revenue	5,643,858.74	49,132,483.26	50,983,988.65	(1,851,505.39)	(3.63%)	46,558,184.20
<b>Operating Expenses</b>						
Purchase Power	3,271,838.42	29,595,221.75	31,280,782.00	(1,685,560.25)	(5.39%)	28,625,492.45
Transmission Expense	1,019,402.97	9,420,818.60	10,436,409.06	(1,015,590.46)	(9.73%)	8,813,479.75
Depreciation & Amortization	179,018.00	1,611,059.09	1,937,310.15	(326,251.06)	(16.84%)	1,636,549.60
KPP Op Expense	3,400.21	30,601.89	30,601.50	0.39	0.00%	31,751.89
Dogwood Op Expense	104,181.22	1,204,777.41	1,609,228.00	(404,450.59)	(25.13%)	1,050,230.60
Total Operating Expenses	4,577,840.82	41,862,478.74	45,294,330.71	(3,431,851.97)	(7.58%)	40,157,504.29
<b>Administrative &amp; General Expenses</b>						
A&G Salaries	66,441.68	678,896.73	751,000.02	(72,103.29)	(9.60%)	639,041.29
Retirement	6,422.64	65,446.55	72,768.90	(7,322.35)	(10.06%)	55,482.30
Health Insurance	6,734.39	63,152.11	74,250.00	(11,097.89)	(14.95%)	54,487.70
Payroll Tax Expense	4,761.37	52,094.11	59,996.98	(7,902.87)	(13.17%)	47,876.58
Travel & Meals Expense	7,345.67	53,927.53	47,500.00	6,427.53	13.53%	45,458.40
Rent Expense	4,189.51	37,397.14	35,100.00	2,297.14	6.54%	34,896.81
Communications Expense	1,674.61	20,464.93	20,200.00	264.93	1.31%	17,019.74
Board of Directors Expense	28,620.39	90,383.81	76,200.00	14,183.81	18.61%	49,766.46
Legal Expense	27,886.91	240,206.41	225,000.00	15,206.41	6.76%	234,208.43
Consulting/Audit Fees	1,268.00	73,871.85	73,415.00	456.85	0.62%	62,841.67
Outside Service Expense	7,353.25	90,066.30	227,970.00	(137,903.70)	(60.49%)	69,600.27
Company Dues & Memberships	22,442.75	155,808.25	151,940.00	3,868.25	2.55%	142,715.55
Insurance Expense	3,948.92	35,812.18	36,450.00	(637.82)	(1.75%)	35,590.50
Training Expense	1,322.51	24,326.92	30,400.00	(6,073.08)	(19.98%)	24,732.89
Misc. General Expense	17,788.38	101,483.16	82,499.97	18,983.19	23.01%	91,701.60
Advertising Expense		1,025.00	5,300.00	(4,275.00)	(80.66%)	950.00
Economic Dev/Org Check			5,000.00	(5,000.00)	(100.00%)	
Total Admin. & General Expenses	208,200.98	1,784,362.98	1,974,990.87	(190,627.89)	(9.65%)	1,606,370.19
Total Expenses	4,786,041.80	43,646,841.72	47,269,321.58	(3,622,479.86)	(7.66%)	41,763,874.48
<b>Non-Operating Revenue</b>						
Interest Income	10,577.36	74,375.85	5,400.00	68,975.85	1,277.33%	20,262.30
Trustee Interest Income	8,035.24	62,032.68	22,500.00	39,532.68	175.70%	38,604.48
Total Non-Operating Revenue	18,612.60	136,408.53	27,900.00	108,508.53	388.92%	58,866.78
<b>Non-Operating Expense</b>						
Bond Interest Expense	159,959.80	1,439,594.90	1,437,513.20	2,081.70	0.14%	1,582,192.34
Amort. Issue Costs	7,229.18	65,062.62		65,062.62	0.00%	57,923.32
Amort. Premiums & Discounts	(2,680.36)	(24,123.24)		(24,123.24)	0.00%	(83,522.88)
Total Non-Operating Expense	164,508.62	1,480,534.28	1,437,513.20	43,021.08	2.99%	1,556,592.78
<b>Change in Net Position</b>						
	<b>\$711,920.92</b>	<b>\$4,141,515.79</b>	<b>\$2,305,053.87</b>	<b>\$1,836,461.92</b>	<b>79.67%</b>	<b>\$3,296,583.72</b>
Add Back & Subtractions:						
Depreciation & Amortization	179,018.00	1,611,059.09	1,937,310.15	(326,251.06)	(16.84%)	1,636,549.60
Interest Expense & GOS	164,508.62	1,480,534.28	1,437,513.20	43,021.08	2.99%	1,556,592.78
Net Position before DAI	1,055,447.54	7,233,109.16	5,679,877.22	1,553,231.94	27.35%	6,489,726.10

Kansas Power Pool  
Balance Sheet Summary  
For the Nine Months Ending Sunday, September 30, 2018

	September 2018	September 2017	Variance	%Change
<b>Assets</b>				
Utility Assets, Net of Depreciation	\$35,595,986.58	\$36,691,221.57	(\$1,095,234.99)	(2.99%)
Operating Cash	5,322,197.76	3,475,745.80	1,846,451.96	53.12%
Dogwood Working Capital	505,091.72	485,446.45	19,645.27	4.05%
Revenue Account	446,860.40	875,835.81	(428,975.41)	(48.98%)
Money Market Account	11,093,090.52	11,534,588.41	(441,497.89)	(3.83%)
Project Fund Account-BOW	542,494.60	32,343.75	510,150.85	1,577.28%
Rate Stabilization Account-BOW	3,550,489.87	0.00	3,550,489.87	0.00%
Reserve Funds	7,036,831.05	7,026,635.70	10,195.35	0.15%
Customer Accounts Receivable	6,605,291.08	8,096,297.67	(1,491,006.59)	(18.42%)
Unrecovered Development Costs	4,803,747.14	5,827,462.76	(1,023,715.62)	(17.57%)
Dogwood Inventory	395,484.19	373,689.27	21,794.92	5.83%
Southwest Power Pool Deposits	853,059.30	853,059.30	0.00	0.00%
Prepaid Expenses	994,088.30	1,105,765.17	(111,676.87)	(10.10%)
Unamortized Debt Expense	970,975.43	1,065,506.65	(94,531.22)	(8.87%)
<b>Total Assets</b>	<b>78,715,687.94</b>	<b>77,443,598.31</b>	<b>1,272,089.63</b>	<b>1.64%</b>
<b>Deferred Outflows of Resources</b>				
Pension	214,860.00	219,227.00	(4,367.00)	(1.99%)
Deferred Loss on Adv. Refund	938,866.20	1,034,546.37	(95,680.17)	(9.25%)
<b>Total Deferred Outflows of Resources</b>	<b>1,153,726.20</b>	<b>1,253,773.37</b>	<b>(100,047.17)</b>	<b>(7.98%)</b>
<b>Total Assets</b>	<b>79,869,414.14</b>	<b>78,697,371.68</b>	<b>1,172,042.46</b>	<b>1.49%</b>
<b>Liabilities and Net Position</b>				
<b>Liabilities</b>				
Accounts Payable	3,336,239.21	3,444,421.93	(108,182.72)	(3.14%)
Dogwood Payables	101,235.59	76,624.74	24,610.85	32.12%
Taxes Payable	3,050.47	1,635.45	1,415.02	86.52%
Bonds Interest Payable	621,315.95	681,826.02	(60,510.07)	(8.87%)
Other Accrued Liabilities	66,778.17	59,063.07	7,715.10	13.06%
Bonds Payable	47,095,000.00	49,554,999.96	(2,459,999.96)	(4.96%)
Unamortized Premiums & Discounts	961,290.78	1,097,899.23	(136,608.45)	(12.44%)
Net Pension Liability	636,215.00	621,998.00	14,217.00	2.29%
<b>Total Liabilities</b>	<b>52,821,125.17</b>	<b>55,538,468.40</b>	<b>(2,717,343.23)</b>	<b>(4.89%)</b>
<b>Deferred Inflows of Resources</b>				
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%
<b>Total Deferred Inflows of Resources</b>	<b>6,963,176.00</b>	<b>5,776,742.00</b>	<b>1,186,434.00</b>	<b>20.54%</b>
Accumulated Net Position	15,943,597.18	14,085,577.56	1,858,019.62	13.19%
Current Year Change in Net Position (loss)	4,141,515.79	3,296,583.72	844,932.07	25.63%
Net Position	20,085,112.97	17,382,161.28	2,702,951.69	15.55%
<b>Total Liabilities and Net Position</b>	<b>79,869,414.14</b>	<b>78,697,371.68</b>	<b>1,172,042.46</b>	<b>1.49%</b>