

Income Statement						
For the Eleven Months Ending Friday, November 30, 2018						
	November Actual	2018 Actual	2018 Budget	Variance	Percent Diff	2017 Actual
<b>Operating Revenue</b>						
Participant Revenue	\$4,255,940.00	\$58,087,838.54	\$59,423,725.00	(\$1,335,886.46)	(2.25%)	\$54,809,393.85
Other Electric Revenue	83,492.16	908,169.52	911,777.35	(3,607.83)	(0.40%)	880,168.19
Total operating Revenue	<u>4,339,432.16</u>	<u>58,996,008.06</u>	<u>60,335,502.35</u>	<u>(1,339,494.29)</u>	<u>(2.22%)</u>	<u>55,689,562.04</u>
<b>Operating Expenses</b>						
Purchase Power	2,635,665.21	35,250,693.74	37,489,737.00	(2,239,043.26)	(5.97%)	34,439,732.72
Transmission Expense	998,575.81	11,364,838.72	12,788,121.74	(1,423,283.02)	(11.13%)	11,021,966.73
Depreciation & Amortization	179,421.96	1,969,343.40	2,361,476.85	(392,133.45)	(16.61%)	1,999,711.50
KPP Op Expense	3,400.21	37,402.31	37,401.83	0.48	0.00%	38,552.31
Dogwood Op Expense	141,033.00	1,560,313.91	1,980,272.00	(419,958.09)	(21.21%)	1,297,811.23
Total Operating Expenses	<u>3,958,096.19</u>	<u>50,182,592.08</u>	<u>54,657,009.42</u>	<u>(4,474,417.34)</u>	<u>(8.19%)</u>	<u>48,797,774.49</u>
<b>Administrative &amp; General Expenses</b>						
A&G Salaries	69,021.27	820,698.92	913,000.02	(92,301.10)	(10.11%)	782,917.91
Retirement	6,422.64	78,763.11	88,480.70	(9,717.59)	(10.98%)	65,773.15
Health Insurance	9,229.42	82,585.13	90,750.00	(8,164.87)	(9.00%)	74,511.91
Payroll Tax Expense	2,594.60	58,211.84	72,470.98	(14,259.14)	(19.68%)	55,243.63
Travel & Meals Expense	5,275.18	67,012.51	55,000.00	12,012.51	21.84%	55,094.62
Rent Expense	4,254.51	45,841.16	42,900.00	2,941.16	6.86%	42,658.93
Communications Expense	1,887.47	23,974.59	23,800.00	174.59	0.73%	20,192.89
Board of Directors Expense	672.96	93,659.46	77,000.00	16,659.46	21.64%	62,828.84
Legal Expense	77,456.33	348,498.00	275,000.00	73,498.00	26.73%	285,171.00
Consulting/Audit Fees	150.00	76,644.60	75,415.00	1,229.60	1.63%	65,954.87
Outside Service Expense	7,172.90	104,802.30	262,630.00	(157,827.70)	(60.10%)	86,914.03
Company Dues & Memberships	10,650.00	177,108.25	173,260.00	3,848.25	2.22%	164,015.55
Insurance Expense	3,948.92	43,710.02	44,550.00	(839.98)	(1.89%)	43,625.50
Training Expense		24,326.92	30,400.00	(6,073.08)	(19.98%)	25,165.89
Misc. General Expense	12,210.90	118,875.66	98,166.64	20,709.02	21.10%	98,620.42
Advertising Expense	5,688.58	6,713.58	10,000.00	(3,286.42)	(32.86%)	950.00
Economic Dev/Org Check			5,000.00	(5,000.00)	(100.00%)	
Total Admin. & General Expenses	<u>216,635.68</u>	<u>2,171,426.05</u>	<u>2,337,823.34</u>	<u>(166,397.29)</u>	<u>(7.12%)</u>	<u>1,929,639.14</u>
Total Expenses	<u>4,174,731.87</u>	<u>52,354,018.13</u>	<u>56,994,832.76</u>	<u>(4,640,814.63)</u>	<u>(8.14%)</u>	<u>50,727,413.63</u>
<b>Non-Operating Revenue</b>						
Interest Income	13,597.26	100,962.98	6,600.00	94,362.98	1,429.74%	29,240.02
Trustee Interest Income	16,530.05	87,103.35	27,500.00	59,603.35	216.74%	52,132.12
Total Non-Operating Revenue	<u>30,127.31</u>	<u>188,066.33</u>	<u>34,100.00</u>	<u>153,966.33</u>	<u>451.51%</u>	<u>81,372.14</u>
<b>Non-Operating Expense</b>						
Bond Interest Expense	158,897.30	1,757,389.50	1,755,307.80	2,081.70	0.12%	1,884,736.59
Amort. Issue Costs	7,229.18	79,520.98		79,520.98	0.00%	72,340.84
Amort. Premiums & Discounts	(2,680.36)	(29,483.96)		(29,483.96)	0.00%	(94,726.24)
Total Non-Operating Expense	<u>163,446.12</u>	<u>1,807,426.52</u>	<u>1,755,307.80</u>	<u>52,118.72</u>	<u>2.97%</u>	<u>1,862,351.19</u>
<b>Change in Net Position</b>	<b><u>\$31,381.48</u></b>	<b><u>\$5,022,629.74</u></b>	<b><u>\$1,619,461.79</u></b>	<b><u>\$3,403,167.95</u></b>	<b><u>210.14%</u></b>	<b><u>\$3,181,169.36</u></b>
<b>Add Back &amp; Subtractions:</b>						
Depreciation & Amortization	179,421.96	1,969,343.40	2,361,476.85	(392,133.45)	(16.61%)	1,999,711.50
Interest Expense & GOS	163,446.12	1,807,426.52	1,755,307.80	52,118.72	2.97%	1,862,351.19
Net Position before DAI	374,249.56	8,799,399.66	5,736,246.44	3,063,153.22	53.40%	7,043,232.05

Kansas Power Pool  
Balance Sheet Summary  
For the Eleven Months Ending Friday, November 30, 2018

	November 2018	November 2017	Variance	%Change
<b>Assets</b>				
Utility Assets, Net of Depreciation	\$35,542,358.69	\$36,566,502.88	(\$1,024,144.19)	(2.80%)
Operating Cash	5,877,243.94	4,935,469.25	941,774.69	19.08%
Dogwood Working Capital	670,116.64	566,774.93	103,341.71	18.23%
Revenue Account	400,000.00	400,000.00	0.00	0.00%
Money Market Account	12,245,474.37	12,763,491.06	(518,016.69)	(4.06%)
Project Fund Account-BOW	541,369.71	142,427.20	398,942.51	280.10%
Rate Stabilization Account-BOW	3,554,525.93	0.00	3,554,525.93	0.00%
Reserve Funds	7,798,174.90	7,659,484.08	138,690.82	1.81%
Customer Accounts Receivable	5,609,671.87	5,670,035.68	(60,363.81)	(1.06%)
Unrecovered Development Costs	4,717,257.54	5,623,848.22	(906,590.68)	(16.12%)
Dogwood Inventory	404,224.71	375,855.71	28,369.00	7.55%
Southwest Power Pool Deposits	853,059.30	853,059.30	0.00	0.00%
Prepaid Expenses	953,012.23	1,064,738.61	(111,726.38)	(10.49%)
Unamortized Debt Expense	956,517.07	1,051,089.13	(94,572.06)	(9.00%)
<b>Total Assets</b>	<b>80,123,006.90</b>	<b>77,672,776.05</b>	<b>2,450,230.85</b>	<b>3.15%</b>
<b>Deferred Outflows of Resources</b>				
Pension	214,860.00	219,227.00	(4,367.00)	(1.99%)
Deferred Loss on Adv. Refund	922,926.74	1,018,577.97	(95,651.23)	(9.39%)
<b>Total Deferred Outflows of Resources</b>	<b>1,137,786.74</b>	<b>1,237,804.97</b>	<b>(100,018.23)</b>	<b>(8.08%)</b>
<b>Total Assets</b>	<b>81,260,793.64</b>	<b>78,910,581.02</b>	<b>2,350,212.62</b>	<b>2.98%</b>
<b>Liabilities and Net Position</b>				
<b>Liabilities</b>				
Accounts Payable	3,401,152.50	3,441,972.80	(40,820.30)	(1.19%)
Dogwood Payables	249,288.31	133,860.45	115,427.86	86.23%
Taxes Payable	3,855.59	1,936.52	1,919.07	99.10%
Bonds Interest Payable	939,110.55	984,370.27	(45,259.72)	(4.60%)
Other Accrued Liabilities	66,778.17	57,226.63	9,551.54	16.69%
Bonds Payable	47,095,000.00	49,554,999.96	(2,459,999.96)	(4.96%)
Unamortized Premiums & Discounts	939,990.60	1,070,727.47	(130,736.87)	(12.21%)
Net Pension Liability	636,215.00	621,998.00	14,217.00	2.29%
<b>Total Liabilities</b>	<b>53,331,390.72</b>	<b>55,867,092.10</b>	<b>(2,535,701.38)</b>	<b>(4.54%)</b>
<b>Deferred Inflows of Resources</b>				
Rate Stabilization Fund-Noncash	3,400,084.16	2,805,343.08	594,741.08	21.20%
Rate Stabilization Fund-Cash	3,536,915.84	2,954,656.92	582,258.92	19.71%
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)	5,022,629.74	3,181,169.36	1,841,460.38	57.89%
Net Position	20,966,226.92	17,266,746.92	3,699,480.00	21.43%
<b>Total Liabilities and Net Position</b>	<b>81,260,793.64</b>	<b>78,910,581.02</b>	<b>2,350,212.62</b>	<b>2.98%</b>