

Income Statement
For the Twelve Months Ending Monday, December 31, 2018

	December Actual	2018 Actual	2018 Budget	Variance	Percent Diff	2017 Actual
Operating Revenue						
Participant Revenue	\$4,423,894.31	\$62,511,732.85	\$64,128,356.00	(\$1,616,623.15)	(2.52%)	\$59,292,738.13
Other Electric Revenue	72,635.63	980,805.15	987,945.20	(7,140.05)	(0.72%)	951,607.11
Total operating Revenue	4,496,529.94	63,492,538.00	65,116,301.20	(1,623,763.20)	(2.49%)	60,244,345.24
Operating Expenses						
Purchase Power	3,564,677.66	38,815,371.40	40,774,831.00	(1,959,459.60)	(4.81%)	37,517,565.92
Transmission Expense	1,101,927.35	12,466,766.07	13,962,162.08	(1,495,396.01)	(10.71%)	12,087,527.87
Depreciation & Amortization	179,961.09	2,149,304.49	2,581,476.86	(432,172.37)	(16.74%)	2,181,629.87
KPP Op Expense	3,400.21	40,802.52	40,802.00	0.52	0.00%	41,952.52
Dogwood Op Expense	113,298.52	1,673,612.43	2,080,728.00	(407,115.57)	(19.57%)	1,397,622.35
Total Operating Expenses	4,963,264.83	55,145,856.91	59,439,999.94	(4,294,143.03)	(7.22%)	53,226,298.53
Administrative & General Expenses						
A&G Salaries	70,380.84	891,079.76	997,000.02	(105,920.26)	(10.62%)	863,307.09
Retirement	6,422.64	85,185.75	96,336.60	(11,150.85)	(11.57%)	77,927.19
Pension Plan Expense					0.00%	22,749.00
Health Insurance	15,118.87	97,704.00	99,000.00	(1,296.00)	(1.31%)	88,591.10
Payroll Tax Expense	1,919.63	60,131.47	78,707.98	(18,576.51)	(23.60%)	58,173.51
Travel & Meals Expense	9,791.74	76,804.25	59,000.00	17,804.25	30.18%	58,082.68
Rent Expense	4,254.51	50,095.67	46,800.00	3,295.67	7.04%	43,178.93
Communications Expense	1,678.85	25,653.44	25,600.00	53.44	0.21%	22,012.41
Board of Directors Expense		93,659.46	81,000.00	12,659.46	15.63%	67,311.29
Legal Expense	19,869.45	368,367.45	300,000.00	68,367.45	22.79%	297,960.98
Consulting/Audit Fees	9,459.38	86,103.98	87,000.00	(896.02)	(1.03%)	69,535.47
Outside Service Expense	10,770.50	115,572.80	279,960.00	(164,387.20)	(58.72%)	97,925.99
Company Dues & Memberships	22,460.60	199,568.85	195,920.00	3,648.85	1.86%	185,905.26
Insurance Expense	3,948.92	47,658.94	48,600.00	(941.06)	(1.94%)	47,643.00
Training Expense		24,326.92	33,200.00	(8,873.08)	(26.73%)	25,165.89
Misc. General Expense	39,865.62	158,741.28	106,000.00	52,741.28	49.76%	114,878.28
Advertising Expense	357.38	7,070.96	10,000.00	(2,929.04)	(29.29%)	950.00
Economic Dev/Org Check			5,000.00	(5,000.00)	(100.00%)	1,000.00
Total Admin. & General Expenses	216,298.93	2,387,724.98	2,549,124.60	(161,399.62)	(6.33%)	2,142,298.07
Total Expenses	5,179,563.76	57,533,581.89	61,989,124.54	(4,455,542.65)	(7.19%)	55,368,596.60
Non-Operating Revenue						
Interest Income	14,668.53	115,631.51	7,200.00	108,431.51	1,505.99%	36,602.60
Trustee Interest Income	8,763.63	95,866.98	30,000.00	65,866.98	219.56%	55,136.62
Total Non-Operating Revenue	23,432.16	211,498.49	37,200.00	174,298.49	468.54%	91,739.22
Non-Operating Expense						
Interest Expense			12,000.00	(12,000.00)	(100.00%)	
Bond Interest Expense	149,557.26	1,906,946.76	1,906,946.76		0.00%	1,953,246.56
Amort. Issue Costs	7,229.18	86,750.16		86,750.16	0.00%	79,549.60
Amort. Premiums & Discounts	(2,680.36)	(32,164.32)		(32,164.32)	0.00%	(100,327.92)
Deferred Inflows-Rate Stabilization					0.00%	1,177,000.00
Total Non-Operating Expense	154,106.08	1,961,532.60	1,918,946.76	42,585.84	2.22%	3,109,468.24
Change in Net Position	(\$813,707.74)	\$4,208,922.00	\$1,245,429.90	\$2,963,492.10	237.95%	\$1,858,019.62
Add Back & Subtractions:						
Depreciation & Amortization	179,961.09	2,149,304.49	2,581,476.86	(432,172.37)	(16.74%)	2,181,629.87
Interest Expense & GOS	154,106.08	1,961,532.60	1,906,946.76	54,585.84	2.86%	1,932,468.24
Pension Expense (non-cash)					0.00%	22,749.00
Net Position before DAI	(479,640.57)	8,319,759.09	5,733,853.52	2,585,905.57	45.10%	5,994,866.73

Kansas Power Pool
Balance Sheet Summary
For the Twelve Months Ending Monday, December 31, 2018

	December 2018	December 2017	Variance	%Change
Assets				
Utility Assets, Net of Depreciation	\$35,443,630.78	\$36,450,530.10	(\$1,006,899.32)	(2.76%)
Operating Cash	4,962,542.16	4,958,203.05	4,339.11	0.09%
Dogwood Working Capital	545,848.61	493,114.47	52,734.14	10.69%
Revenue Account	467,170.12	619,038.58	(151,868.46)	(24.53%)
Money Market Account	13,090,620.34	10,116,053.11	2,974,567.23	29.40%
Project Fund Account-BOW	541,639.65	142,469.62	399,170.03	280.18%
Rate Stabilization Account-BOW	3,556,660.59	2,954,758.11	601,902.48	20.37%
Reserve Funds	5,129,944.28	5,106,883.32	23,060.96	0.45%
Customer Accounts Receivable	5,044,392.86	5,091,689.02	(47,296.16)	(0.93%)
Unrecovered Development Costs	4,673,881.64	5,577,346.56	(903,464.92)	(16.20%)
Materials & Supplies	0.00	1,838.32	(1,838.32)	(100.00%)
Dogwood Inventory	400,381.56	374,397.26	25,984.30	6.94%
Southwest Power Pool Deposits	853,059.30	853,059.30	0.00	0.00%
Prepaid Expenses	955,546.14	1,062,801.71	(107,255.57)	(10.09%)
Unamortized Debt Expense	949,287.89	1,036,038.05	(86,750.16)	(8.37%)
Total Assets	76,614,605.92	74,838,220.58	1,776,385.34	2.37%
Deferred Outflows of Resources				
Pension	214,860.00	214,860.00	0.00	0.00%
Deferred Loss on Adv. Refund	914,957.01	1,010,593.77	(95,636.76)	(9.46%)
Total Deferred Outflows of Resources	1,129,817.01	1,225,453.77	(95,636.76)	(7.80%)
Total Assets	77,744,422.93	76,063,674.35	1,680,748.58	2.21%
Liabilities and Net Position				
Liabilities				
Accounts Payable	3,346,930.94	3,310,198.61	36,732.33	1.11%
Dogwood Payables	194,703.47	93,538.84	101,164.63	108.15%
Taxes Payable	2,780.17	2,420.34	359.83	14.87%
Bonds Interest Payable	184,349.05	196,919.81	(12,570.76)	(6.38%)
Other Accrued Liabilities	379,408.61	375,466.98	3,941.63	1.05%
Bonds Payable	44,955,000.00	47,485,000.00	(2,530,000.00)	(5.33%)
Unamortized Premiums & Discounts	929,340.51	1,057,141.59	(127,801.08)	(12.09%)
Net Pension Liability	636,215.00	636,215.00	0.00	0.00%
Total Liabilities	50,628,727.75	53,156,901.17	(2,528,173.42)	(4.76%)
Deferred Inflows of Resources				
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%
Total Deferred Inflows of Resources	6,963,176.00	6,963,176.00	0.00	0.00%
Accumulated Net Position	15,943,597.18	14,085,577.56	1,858,019.62	13.19%
Current Year Change in Net Position (loss)	4,208,922.00	1,858,019.62	2,350,902.38	126.53%
Net Position	20,152,519.18	15,943,597.18	4,208,922.00	26.40%
Total Liabilities and Net Position	77,744,422.93	76,063,674.35	1,680,748.58	2.21%