

Income Statement						
For the Five Months Ending Friday, May 31, 2019						
	May	2019	2019	Variance	Percent	2018
	Actual	Actual	Budget to Date	(Act. vs Budg.)	Diff	Actual
<b>Operating Revenue</b>						
Participant Revenue	\$4,367,543.86	\$22,002,970.90	\$22,678,057.00	(\$675,086.10)	(2.98%)	\$23,904,618.62
Other Electric Revenue	77,682.74	379,913.94	385,378.60	(5,464.66)	(1.42%)	382,235.08
Total operating Revenue	<u>4,445,226.60</u>	<u>22,382,884.84</u>	<u>23,063,435.60</u>	<u>(680,550.76)</u>	<u>(2.95%)</u>	<u>24,286,853.70</u>
<b>Operating Expenses</b>						
Purchase Power	2,037,697.97	13,129,635.61	15,773,180.00	(2,643,544.39)	(16.76%)	14,674,657.44
Transmission Expense	827,807.33	5,060,426.92	5,710,453.55	(650,026.63)	(11.38%)	5,145,587.05
Depreciation & Amortization	180,259.76	901,200.01	1,159,050.10	(257,850.09)	(22.25%)	895,201.77
KPP Op Expense	3,400.21	17,001.05	17,001.05	0.00%	0.00%	17,001.05
Dogwood Op Expense	130,103.79	784,509.07	1,088,947.00	(304,437.93)	(27.96%)	722,122.96
Total Operating Expenses	<u>3,179,269.06</u>	<u>19,892,772.66</u>	<u>23,748,631.70</u>	<u>(3,855,859.04)</u>	<u>(16.24%)</u>	<u>21,454,570.27</u>
<b>Administrative &amp; General Expenses</b>						
A&G Salaries	81,252.98	406,138.87	408,458.35	(2,319.48)	(0.57%)	376,699.47
Retirement	8,087.96	40,254.37	41,197.35	(942.98)	(2.29%)	36,290.79
Health Insurance	11,326.67	55,716.60	39,000.00	16,716.60	42.86%	34,287.40
Payroll Tax Expense	6,014.65	30,946.81	32,571.30	(1,624.49)	(4.99%)	29,532.42
Travel & Meals Expense	6,908.03	30,343.36	28,000.00	2,343.36	8.37%	29,156.20
Rent Expense	4,171.33	21,764.01	22,500.00	(735.99)	(3.27%)	20,639.10
Communications Expense	2,708.97	10,513.04	12,800.00	(2,286.96)	(17.87%)	11,845.85
Board of Directors Expense	30,581.61	46,747.13	47,600.00	(852.87)	(1.79%)	46,797.36
Legal Expense	23,854.19	117,348.09	125,000.00	(7,651.91)	(6.12%)	115,308.41
Consulting/Audit Fees	9,097.90	48,777.88	55,650.00	(6,872.12)	(12.35%)	56,398.39
Outside Service Expense	7,863.50	54,631.75	211,350.00	(156,718.25)	(74.15%)	56,706.19
Company Dues & Memberships	11,068.00	92,339.90	102,300.00	(9,960.10)	(9.74%)	88,622.75
Insurance Expense	3,963.92	19,775.85	20,000.00	(224.15)	(1.12%)	20,016.50
Training Expense	209.60	21,001.21	20,600.00	401.21	1.95%	17,209.89
Misc. General Expense	19,213.50	44,826.66	39,916.65	4,910.01	12.30%	35,951.74
Advertising Expense		950.00	5,300.00	(4,350.00)	(82.08%)	1,025.00
Economic Dev/Org Check	1,500.00	1,500.00		1,500.00	0.00%	
Total Admin. & General Expenses	<u>227,822.81</u>	<u>1,043,575.53</u>	<u>1,212,243.65</u>	<u>(168,668.12)</u>	<u>(13.91%)</u>	<u>976,487.46</u>
Total Expenses	<u>3,407,091.87</u>	<u>20,936,348.19</u>	<u>24,960,875.35</u>	<u>(4,024,527.16)</u>	<u>(16.12%)</u>	<u>22,431,057.73</u>
<b>Non-Operating Revenue</b>						
Interest Income	16,937.90	81,192.50	37,500.00	43,692.50	116.51%	36,714.65
Trustee Interest Income	13,223.21	72,590.14	30,000.00	42,590.14	141.97%	31,813.89
Total Non-Operating Revenue	<u>30,161.11</u>	<u>153,782.64</u>	<u>67,500.00</u>	<u>86,282.64</u>	<u>127.83%</u>	<u>68,528.54</u>
<b>Non-Operating Expense</b>						
Interest Expense			100.00	(100.00)	(100.00%)	
Bond Interest Expense	151,638.96	758,194.80	758,194.80	0.00%	0.00%	799,755.70
Amort. Issue Costs	7,229.18	36,145.90		36,145.90	0.00%	36,145.90
Amort. Premiums & Discounts	(2,054.54)	(10,272.70)		(10,272.70)	0.00%	(13,401.80)
Total Non-Operating Expense	<u>156,813.60</u>	<u>784,068.00</u>	<u>758,294.80</u>	<u>25,773.20</u>	<u>3.40%</u>	<u>822,499.80</u>
<b>Change in Net Position</b>	<b><u>\$911,482.24</u></b>	<b><u>\$816,251.29</u></b>	<b><u>(\$2,588,234.55)</u></b>	<b><u>\$3,404,485.84</u></b>	<b><u>(131.54%)</u></b>	<b><u>\$1,101,824.71</u></b>
Add Back & Subtractions:						
Depreciation & Amortization	180,259.76	901,200.01	1,159,050.10	(257,850.09)	(22.25%)	895,201.77
Interest Expense & GOS	156,813.60	784,068.00	758,194.80	25,873.20	3.41%	822,499.80
Net Position before DAI	1,248,555.60	2,501,519.30	(670,989.65)	3,172,508.95	(472.81%)	2,819,526.28

Kansas Power Pool  
Balance Sheet Summary  
For the Five Months Ending Friday, May 31, 2019

	May 2019	May 2018	Variance	%Change
<b>Assets</b>				
Utility Assets, Net of Depreciation	\$35,140,946.45	\$35,974,206.02	(\$833,259.57)	(2.32%)
Operating Cash	3,274,869.17	4,033,704.92	(758,835.75)	(18.81%)
Dogwood Working Capital	702,649.99	692,062.75	10,587.24	1.53%
Revenue Account	400,000.00	755,728.77	(355,728.77)	(47.07%)
Money Market Account	11,606,105.66	9,563,389.92	2,042,715.74	21.36%
Project Fund Account-BOW	530,533.46	541,596.03	(11,062.57)	(2.04%)
Rate Stabilization Account-BOW	5,120,983.96	3,543,427.84	1,577,556.12	44.52%
Reserve Funds	6,999,317.22	6,923,969.76	75,347.46	1.09%
Customer Accounts Receivable	5,547,548.31	6,291,096.25	(743,547.94)	(11.82%)
Unrecovered Development Costs	4,463,341.75	4,961,663.24	(498,321.49)	(10.04%)
Dogwood Inventory	408,446.70	389,953.51	18,493.19	4.74%
Southwest Power Pool Deposits	1,453,059.30	853,059.30	600,000.00	70.34%
Prepaid Expenses	966,631.58	1,076,211.47	(109,579.89)	(10.18%)
Unamortized Debt Expense	913,141.99	999,892.15	(86,750.16)	(8.68%)
<b>Total Assets</b>	<b>77,527,575.54</b>	<b>76,599,961.93</b>	<b>927,613.61</b>	<b>1.21%</b>
<b>Deferred Outflows of Resources</b>				
Pension	244,752.00	214,860.00	29,892.00	13.91%
Deferred Loss on Adv. Refund	875,108.36	970,745.12	(95,636.76)	(9.85%)
<b>Total Deferred Outflows of Resources</b>	<b>1,119,860.36</b>	<b>1,185,605.12</b>	<b>(65,744.76)</b>	<b>(5.55%)</b>
<b>Total Assets</b>	<b>78,647,435.90</b>	<b>77,785,567.05</b>	<b>861,868.85</b>	<b>1.11%</b>
<b>Liabilities and Net Position</b>				
<b>Liabilities</b>				
Accounts Payable	3,002,432.00	3,376,266.48	(373,834.48)	(11.07%)
Dogwood Payables	247,526.20	261,994.64	(14,468.44)	(5.52%)
Taxes Payable	2,568.17	2,784.19	(216.02)	(7.76%)
Bonds Interest Payable	893,478.85	941,235.51	(47,756.66)	(5.07%)
Other Accrued Liabilities	69,158.05	69,582.20	(424.15)	(0.61%)
Bonds Payable	44,955,000.00	47,485,000.00	(2,530,000.00)	(5.33%)
Unamortized Premiums & Discounts	879,219.16	1,003,891.14	(124,671.98)	(12.42%)
Net Pension Liability	711,822.00	636,215.00	75,607.00	11.88%
<b>Total Liabilities</b>	<b>50,761,204.43</b>	<b>53,776,969.16</b>	<b>(3,015,764.73)</b>	<b>(5.61%)</b>
<b>Deferred Inflows of Resources</b>				
Emerg. Stabilization Fund-Noncash	4,251,290.80	3,400,084.16	851,206.64	25.03%
Emerg. Stabilization Fund-Cash	5,085,709.20	3,536,915.84	1,548,793.36	43.79%
Pension	23,211.00	26,176.00	(2,965.00)	(11.33%)
<b>Total Deferred Inflows of Resources</b>	<b>9,360,211.00</b>	<b>6,963,176.00</b>	<b>2,397,035.00</b>	<b>34.42%</b>
Accumulated Net Position	17,709,769.18	15,943,597.18	1,766,172.00	11.08%
Current Year Change in Net Position (loss)	816,251.29	1,101,824.71	(285,573.42)	(25.92%)
Net Position	18,526,020.47	17,045,421.89	1,480,598.58	8.69%
<b>Total Liabilities and Net Position</b>	<b>78,647,435.90</b>	<b>77,785,567.05</b>	<b>861,868.85</b>	<b>1.11%</b>