

	Income Statement			Variance (Act. vs Budg.)	Percent Diff	2018 Actual
	For the Eight Months Ending August 31, 2019 August Actual	2019 Actual	2019 Budget to Date			
Operating Revenue						
Participant Revenue	\$5,782,576.19	\$39,155,960.00	\$44,087,786.00	(\$4,931,826.00)	(11.19%)	\$42,835,105.28
Other Electric Revenue	91,459.93	639,826.33	663,512.76	(23,686.43)	(3.57%)	653,519.24
Total operating Revenue	<u>5,874,036.12</u>	<u>39,795,786.33</u>	<u>44,751,298.76</u>	<u>(4,955,512.43)</u>	<u>(11.07%)</u>	<u>43,488,624.52</u>
Operating Expenses						
Purchase Power	3,260,260.82	22,706,783.76	27,963,566.00	(5,256,782.24)	(18.80%)	26,323,383.33
Transmission Expense	1,040,607.64	8,378,696.84	9,156,696.48	(777,999.64)	(8.50%)	8,401,415.63
Depreciation & Amortization	180,618.88	1,442,656.27	1,820,300.15	(377,643.88)	(20.75%)	1,432,041.09
KPP Op Expense	3,400.21	27,201.68	27,201.68	0.00%	0.00%	27,201.68
Dogwood Op Expense	122,020.77	1,191,866.52	1,561,503.00	(369,636.48)	(23.67%)	1,100,596.19
Total Operating Expenses	<u>4,606,908.32</u>	<u>33,747,205.07</u>	<u>40,529,267.31</u>	<u>(6,782,062.24)</u>	<u>(16.73%)</u>	<u>37,284,637.92</u>
Administrative & General Expenses						
A&G Salaries	81,082.98	649,217.81	653,533.36	(4,315.55)	(0.66%)	612,455.05
Retirement	8,087.96	64,518.25	65,915.76	(1,397.51)	(2.12%)	59,023.91
Health Insurance	10,981.03	87,206.97	62,400.00	24,806.97	39.75%	56,417.72
Payroll Tax Expense	5,962.88	48,925.30	51,442.08	(2,516.78)	(4.89%)	47,332.74
Travel & Meals Expense	5,892.46	62,314.66	43,000.00	19,314.66	44.92%	46,581.86
Rent Expense	4,171.33	34,551.00	36,000.00	(1,449.00)	(4.03%)	33,207.63
Communications Expense	1,641.12	15,151.19	18,400.00	(3,248.81)	(17.66%)	18,790.32
Board of Directors Expense	3,389.94	92,463.47	65,050.00	27,413.47	42.14%	61,763.42
Legal Expense	11,641.92	176,517.91	200,000.00	(23,482.09)	(11.74%)	212,319.50
Consulting/Audit Fees	175.00	50,067.88	71,900.00	(21,832.12)	(30.36%)	72,603.85
Outside Service Expense	12,626.49	86,796.28	358,160.00	(271,363.72)	(75.77%)	82,713.05
Company Dues & Memberships	11,068.00	138,123.80	150,600.00	(12,476.20)	(8.28%)	133,365.50
Insurance Expense	4,062.00	31,863.77	32,000.00	(136.23)	(0.43%)	31,863.26
Training Expense	165.00	28,941.06	25,600.00	3,341.06	13.05%	23,004.41
Misc. General Expense	6,517.19	70,284.40	75,866.64	(5,582.24)	(7.36%)	83,694.78
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	0.00%	
Total Admin. & General Expenses	<u>167,465.30</u>	<u>1,639,393.75</u>	<u>1,915,167.84</u>	<u>(275,774.09)</u>	<u>(14.40%)</u>	<u>1,576,162.00</u>
Total Expenses	<u>4,774,373.62</u>	<u>35,386,598.82</u>	<u>42,444,435.15</u>	<u>(7,057,836.33)</u>	<u>(16.63%)</u>	<u>38,860,799.92</u>
Non-Operating Revenue						
Interest Income	16,829.04	131,400.49	60,000.00	71,400.49	119.00%	63,798.49
Trustee Interest Income	7,438.48	95,513.25	48,000.00	47,513.25	98.99%	53,997.44
Total Non-Operating Revenue	<u>24,267.52</u>	<u>226,913.74</u>	<u>108,000.00</u>	<u>118,913.74</u>	<u>110.11%</u>	<u>117,795.93</u>
Non-Operating Expense						
Interest Expense			100.00	(100.00)	(100.00%)	
Bond Interest Expense	151,638.96	1,217,836.68	1,212,007.51	5,829.17	0.48%	1,279,635.10
Amort. Issue Costs	7,229.18	57,833.44		57,833.44	0.00%	57,833.44
Amort. Premiums & Discounts	(2,054.54)	(16,436.32)		(16,436.32)	0.00%	(21,442.88)
Total Non-Operating Expense	<u>156,813.60</u>	<u>1,259,233.80</u>	<u>1,212,107.51</u>	<u>47,126.29</u>	<u>3.89%</u>	<u>1,316,025.66</u>
Change in Net Position	<u>\$967,116.42</u>	<u>\$3,376,867.45</u>	<u>\$1,202,756.10</u>	<u>\$2,174,111.35</u>	<u>180.76%</u>	<u>\$3,429,594.87</u>
Add Back & Subtractions:						
Depreciation & Amortization	180,618.88	1,442,656.27	1,820,300.15	(377,643.88)	(20.75%)	1,432,041.09
Interest Expense & GOS	156,813.60	1,259,233.80	1,212,007.51	47,226.29	3.90%	1,316,025.66
Net Position before DAI	1,304,548.90	6,078,757.52	4,235,063.76	1,843,693.76	43.53%	6,177,661.62

Kansas Power Pool
Balance Sheet Summary
For the Eight Months Ending Saturday, August 31, 2019

	August 2019	August 2018	Variance	%Change
Assets				
Utility Assets, Net of Depreciation	\$35,295,295.54	\$35,708,110.68	(\$412,815.14)	(1.16%)
Operating Cash	5,113,288.50	4,432,885.75	680,402.75	15.35%
Dogwood Working Capital	520,933.45	610,079.25	(89,145.80)	(14.61%)
Revenue Account	400,000.00	1,479,753.55	(1,079,753.55)	(72.97%)
Money Market Account	11,641,525.91	10,084,529.40	1,556,996.51	15.44%
Project Fund Account-BOW	531,344.79	542,267.29	(10,922.50)	(2.01%)
Emerg. Stabilization Account	5,134,960.37	3,548,700.94	1,586,259.43	44.70%
Reserve Funds	6,730,976.76	6,660,853.14	70,123.62	1.05%
Customer Accounts Receivable	6,420,458.07	6,677,728.54	(257,270.47)	(3.85%)
Unrecovered Development Costs	4,390,359.45	4,847,123.04	(456,763.59)	(9.42%)
Dogwood Inventory	414,329.48	395,967.06	18,362.42	4.64%
Southwest Power Pool Deposits	1,453,059.30	853,059.30	600,000.00	70.34%
Prepaid Expenses	906,082.41	1,014,626.35	(108,543.94)	(10.70%)
Unamortized Debt Expense	891,454.45	978,204.61	(86,750.16)	(8.87%)
Total Assets	79,844,068.48	77,833,888.90	2,010,179.58	2.58%
Deferred Outflows of Resources				
Pension	244,752.00	214,860.00	29,892.00	13.91%
Deferred Loss on Adv. Refund	851,199.17	946,835.93	(95,636.76)	(10.10%)
Total Deferred Outflows of Resources	1,095,951.17	1,161,695.93	(65,744.76)	(5.66%)
Total Assets	80,940,019.65	78,995,584.83	1,944,434.82	2.46%
Liabilities and Net Position				
Liabilities				
Accounts Payable	3,651,387.90	3,316,366.43	335,021.47	10.10%
Dogwood Payables	216,725.27	108,740.16	107,985.11	99.31%
Taxes Payable	1,439.83	2,820.00	(1,380.17)	(48.94%)
Bonds Interest Payable	443,286.97	461,356.15	(18,069.18)	(3.92%)
Other Accrued Liabilities	69,363.70	66,778.17	2,585.53	3.87%
Bonds Payable	44,550,000.00	47,095,000.00	(2,545,000.00)	(5.40%)
Unamortized Premiums & Discounts	849,146.35	971,940.87	(122,794.52)	(12.63%)
Net Pension Liability	711,822.00	636,215.00	75,607.00	11.88%
Total Liabilities	50,493,172.02	52,659,216.78	(2,166,044.76)	(4.11%)
Deferred Inflows of Resources				
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%)
Total Deferred Inflows of Resources	9,360,211.00	6,963,176.00	2,397,035.00	34.42%
Accumulated Net Position	17,709,769.18	15,943,597.18	1,766,172.00	11.08%
Current Year Change in Net Position (loss)	3,376,867.45	3,429,594.87	(52,727.42)	(1.54%)
Net Position	21,086,636.63	19,373,192.05	1,713,444.58	8.84%
Total Liabilities and Net Position	80,940,019.65	78,995,584.83	1,944,434.82	2.46%