

Kansas Power Pool  
Income Statement

For the Two Months Ending Saturday, February 29, 2020

	February Actual	2020 Actual	2020 Budget to Date	Variance (Act. vs Budg.)	Percent Diff	2019 Actual
<b>Operating Revenue</b>						
Participant Revenue	\$4,062,246.11	\$8,091,906.96	\$8,527,000.00	(\$435,093.04)	(5.10%)	\$9,192,845.71
Other Electric Revenue	74,200.13	148,051.96	150,923.52	(2,871.56)	(1.90%)	147,143.96
Total operating Revenue	<u>4,136,446.24</u>	<u>8,239,958.92</u>	<u>8,677,923.52</u>	<u>(437,964.60)</u>	<u>(5.05%)</u>	<u>9,339,989.67</u>
<b>Operating Expenses</b>						
Purchase Power	2,533,280.76	4,617,286.00	5,826,698.16	(1,209,412.16)	(20.76%)	5,594,399.46
Transmission Expense	1,029,303.34	2,003,224.93	2,048,343.96	(45,119.03)	(2.20%)	2,159,009.02
Depreciation & Amortization	182,457.86	364,915.72	464,666.70	(99,750.98)	(21.47%)	360,453.66
KPP Op Expense	3,400.21	3,400.21	6,800.32	(3,400.11)	(50.00%)	6,800.42
Dogwood Op Expense	160,353.68	283,731.25	324,630.59	(40,899.34)	(12.60%)	266,263.62
Total Operating Expenses	<u>3,908,795.85</u>	<u>7,272,558.11</u>	<u>8,671,139.73</u>	<u>(1,398,581.62)</u>	<u>(16.13%)</u>	<u>8,386,926.18</u>
<b>Administrative &amp; General Expenses</b>						
A&G Salaries	79,963.04	164,396.40	168,985.00	(4,588.60)	(2.72%)	161,848.95
Retirement	9,020.70	18,590.63	16,605.16	1,985.47	11.96%	16,052.29
Health Insurance	9,694.80	17,788.97	15,800.00	1,988.97	12.59%	22,603.11
Payroll Tax Expense	7,603.89	14,989.26	13,011.84	1,977.42	15.20%	12,232.21
Travel & Meals Expense	4,195.28	10,090.62	13,000.00	(2,909.38)	(22.38%)	12,399.09
Rent Expense	4,171.33	8,342.66	9,900.00	(1,557.34)	(15.73%)	9,250.02
Communications Expense	2,226.36	3,857.96	3,600.00	257.96	7.17%	4,262.98
Board of Directors Expense	14,077.94	18,554.81	6,500.00	12,054.81	185.46%	6,523.93
Legal Expense	14,487.95	25,892.80	41,666.66	(15,773.86)	(37.86%)	55,939.35
Consulting/Audit Fees	175.00	14,020.50	35,000.00	(20,979.50)	(59.94%)	8,033.50
Outside Service Expense	15,816.30	34,232.02	49,211.32	(14,979.30)	(30.44%)	20,092.13
Company Dues & Memberships	12,278.99	48,301.98	66,647.00	(18,345.02)	(27.53%)	46,556.00
Insurance Expense	4,062.00	8,124.00	8,000.00	124.00	1.55%	7,897.84
Training Expense	4,020.10	22,726.43	18,000.00	4,726.43	26.26%	16,941.75
Misc. General Expense	6,951.52	17,842.95	22,666.66	(4,823.71)	(21.28%)	12,221.84
Advertising Expense		950.00	425.00	525.00	123.53%	950.00
Total Admin. & General Expenses	<u>188,745.20</u>	<u>428,701.99</u>	<u>489,018.64</u>	<u>(60,316.65)</u>	<u>(12.33%)</u>	<u>413,804.99</u>
Total Expenses	<u>4,097,541.05</u>	<u>7,701,260.10</u>	<u>9,160,158.37</u>	<u>(1,458,898.27)</u>	<u>(15.93%)</u>	<u>8,800,731.17</u>
<b>Non-Operating Revenue</b>						
Interest Income	19,876.63	35,742.11	30,000.00	5,742.11	19.14%	31,318.59
Trustee Interest Income	3,875.12	8,012.64	13,000.00	(4,987.36)	(38.36%)	9,475.06
Total Non-Operating Revenue	<u>23,751.75</u>	<u>43,754.75</u>	<u>43,000.00</u>	<u>754.75</u>	<u>1.76%</u>	<u>40,793.65</u>
<b>Non-Operating Expense</b>						
Bond Interest Expense	143,161.36	286,322.72	286,322.72		0.00%	303,277.92
Amort. Issue Costs	7,229.18	14,458.36		14,458.36	0.00%	14,458.36
Amort. Premiums & Discounts	(1,415.09)	(2,830.18)		(2,830.18)	0.00%	(4,109.08)
Total Non-Operating Expense	<u>148,975.45</u>	<u>297,950.90</u>	<u>286,322.72</u>	<u>11,628.18</u>	<u>4.06%</u>	<u>313,627.20</u>
<b>Change in Net Position</b>						
	<u>(\$86,318.51)</u>	<u>\$284,502.67</u>	<u>(\$725,557.57)</u>	<u>\$1,010,060.24</u>	<u>(139.21%)</u>	<u>\$266,424.95</u>
Add Back & Subtractions:						
Depreciation & Amortization	182,457.86	364,915.72	464,666.70	(99,750.98)	(21.47%)	360,453.66
Interest Expense & GOS	148,975.45	297,950.90	286,322.72	11,628.18	4.06%	313,627.20
Net Position before DAI	245,114.80	947,369.29	25,431.85	921,937.44	3,625.13%	940,505.81

Kansas Power Pool  
Balance Sheet Summary  
For the Two Months Ending Saturday, February 29, 2020

	February 2020	February 2019	Variance	%Change
<b>Assets</b>				
Utility Assets, Net of Depreciation	\$35,084,216.82	\$35,355,102.86	(\$270,886.04)	(0.77%)
Operating Cash	1,540,974.21	2,918,443.36	(1,377,469.15)	(47.20%)
Dogwood Working Capital	556,155.37	463,248.64	92,906.73	20.06%
Revenue Account	3,619,527.33	400,000.00	3,219,527.33	804.88%
Money Market Account	13,201,164.75	13,117,083.90	84,080.85	0.64%
Project Fund Account-BOW	465,213.98	529,971.54	(64,757.56)	(12.22%)
Emerg. Stabilization Account	5,174,553.21	3,560,973.73	1,613,579.48	45.31%
Reserve Funds	5,804,751.44	5,827,587.03	(22,835.59)	(0.39%)
Customer Accounts Receivable	4,489,228.83	6,773,349.79	(2,284,120.96)	(33.72%)
Unrecovered Development Costs	4,219,154.76	4,588,549.57	(369,394.81)	(8.05%)
Dogwood Inventory	411,187.43	402,324.70	8,862.73	2.20%
Southwest Power Pool Deposits	1,453,059.30	853,059.30	600,000.00	70.34%
Prepaid Expenses	824,767.88	923,376.24	(98,608.36)	(10.68%)
Unamortized Debt Expense	830,889.09	934,829.53	(103,940.44)	(11.12%)
<b>Total Assets</b>	<b>77,674,844.40</b>	<b>76,647,900.19</b>	<b>1,026,944.21</b>	<b>1.34%</b>
<b>Deferred Outflows of Resources</b>				
Pension	190,697.00	244,752.00	(54,055.00)	(22.09%)
Deferred Loss on Adv. Refund	833,228.38	899,017.55	(65,789.17)	(7.32%)
<b>Total Deferred Outflows of Resources</b>	<b>1,023,925.38</b>	<b>1,143,769.55</b>	<b>(119,844.17)</b>	<b>(10.48%)</b>
<b>Total Assets</b>	<b>78,698,769.78</b>	<b>77,791,669.74</b>	<b>907,100.04</b>	<b>1.17%</b>
<b>Liabilities and Net Position</b>				
<b>Liabilities</b>				
Accounts Payable	2,961,041.28	3,236,166.67	(275,125.39)	(8.50%)
Dogwood Payables	218,557.68	130,935.68	87,622.00	66.92%
Taxes Payable	7,016.99	2,499.98	4,517.01	180.68%
Bonds Interest Payable	421,166.66	438,561.97	(17,395.31)	(3.97%)
Other Accrued Liabilities	63,490.54	70,986.34	(7,495.80)	(10.56%)
Bonds Payable	42,426,867.35	44,955,000.00	(2,528,132.65)	(5.62%)
Unamortized Premiums & Discounts	619,673.17	909,291.97	(289,618.80)	(31.85%)
Net Pension Liability	679,418.00	711,822.00	(32,404.00)	(4.55%)
<b>Total Liabilities</b>	<b>47,397,231.67</b>	<b>50,455,264.61</b>	<b>(3,058,032.94)</b>	<b>(6.06%)</b>
<b>Deferred Inflows of Resources</b>				
Emerg. Stabilization Fund-Noncash	5,447,487.78	4,251,290.80	1,196,196.98	28.14%
Emerg. Stabilization Fund-Cash	5,889,512.22	5,085,709.20	803,803.02	15.81%
Pension	40,188.00	23,211.00	16,977.00	73.14%
Deferred Gain on Adv. Refund	71,396.42	0.00	71,396.42	0.00%
<b>Total Deferred Inflows of Resources</b>	<b>11,448,584.42</b>	<b>9,360,211.00</b>	<b>2,088,373.42</b>	<b>22.31%</b>
Accumulated Net Position	19,568,451.02	17,709,769.18	1,858,681.84	10.50%
Current Year Change in Net Position (loss)	284,502.67	266,424.95	18,077.72	6.79%
Net Position	19,852,953.69	17,976,194.13	1,876,759.56	10.44%
<b>Total Liabilities and Net Position</b>	<b>78,698,769.78</b>	<b>77,791,669.74</b>	<b>907,100.04</b>	<b>1.17%</b>