

Income Statement
For the Twelve Months Ending Friday, December 31, 2021

	December Actual	2021 Actual	2021 Budget to Date	Variance (Act. vs Budg.)	Percent Diff	2020 Actual
Operating Revenue						
Participant Revenue	\$4,838,027.28	\$66,614,352.35	\$59,135,381.00	\$7,478,971.35	12.65%	\$53,014,238.41
Other Electric Revenue	95,456.00	1,301,781.26	1,618,621.59	(316,840.33)	(19.57%)	1,121,166.35
Total operating Revenue	4,933,483.28	67,916,133.61	60,754,002.59	7,162,131.02	11.79%	54,135,404.76
Operating Expenses						
Purchase Power	3,093,868.90	40,691,643.74	35,131,123.00	5,560,520.74	15.83%	30,391,969.68
Transmission Expense	1,179,165.03	13,711,474.15	13,873,864.00	(162,389.85)	(1.17%)	12,629,187.64
Depreciation & Amortization	222,633.88	2,494,157.02	3,789,182.52	(1,295,025.50)	(34.18%)	2,190,765.61
KPP Op Expense	3,400.21	40,802.52	40,802.52	0.00%	0.00%	40,802.52
Dogwood Op Expense	102,423.08	1,899,439.99	2,331,277.00	(431,837.01)	(18.52%)	1,855,819.93
Total Operating Expenses	4,601,491.10	58,837,517.42	55,166,249.04	3,671,268.38	6.65%	47,108,545.38
Administrative & General Expenses						
A&G Salaries	86,668.82	916,385.61	873,232.72	43,152.89	4.94%	879,089.91
Retirement	8,445.34	103,108.05	104,875.32	(1,767.27)	(1.69%)	19,433.31
Pension Plan Expense					0.00%	154,045.00
Health Insurance	14,422.59	118,826.46	94,800.00	24,026.46	25.34%	110,314.49
Payroll Tax Expense	4,069.66	61,057.04	69,217.16	(8,160.12)	(11.79%)	60,852.69
Travel & Meals Expense	4,757.90	36,549.83	72,000.00	(35,450.17)	(49.24%)	22,508.51
Rent Expense	5,330.92	60,833.79	64,800.00	(3,966.21)	(6.12%)	61,477.87
Communications Expense	3,183.94	26,738.86	27,000.00	(261.14)	(0.97%)	26,136.04
Board of Directors Expense	2,531.13	131,291.93	132,500.00	(1,208.07)	(0.91%)	23,720.16
Legal Expense	10,035.72	182,474.06	249,999.96	(67,525.90)	(27.01%)	280,579.64
Consulting/Audit Fees	5,836.00	90,929.62	60,000.00	30,929.62	51.55%	72,069.31
Outside Service Expense	16,662.37	280,232.59	404,193.00	(123,960.41)	(30.67%)	159,492.52
Company Dues & Memberships	25,187.86	218,077.57	219,747.00	(1,669.43)	(0.76%)	216,598.51
Insurance Expense	4,302.42	50,550.48	60,000.00	(9,449.52)	(15.75%)	49,469.04
Training Expense	2,815.00	39,286.06	36,000.00	3,286.06	9.13%	33,606.40
Misc. General Expense	26,585.01	214,259.95	125,899.96	88,359.99	70.18%	136,153.09
Advertising Expense	496.57	8,769.23	25,000.00	(16,230.77)	(64.92%)	6,817.88
Economic Dev/Org Check		1,000.00	3,000.00	(2,000.00)	(66.67%)	1,000.00
Total Admin. & General Expenses	221,331.25	2,540,371.13	2,622,265.12	(81,893.99)	(3.12%)	2,313,364.37
Total Expenses	4,822,822.35	61,377,888.55	57,788,514.16	3,589,374.39	6.21%	49,421,909.75
Non-Operating Revenue						
Interest Income	2,814.51	25,728.92	72,000.00	(46,271.08)	(64.27%)	116,211.51
Trustee Interest Income	409.74	3,011.11	67,200.00	(64,188.89)	(95.52%)	112,704.74
Total Non-Operating Revenue	3,224.25	28,740.03	139,200.00	(110,459.97)	(79.35%)	228,916.25
Non-Operating Expense						
Interest Expense	2,874.28	38,099.16	12,100.00	25,999.16	214.87%	
Bond Interest Expense	374,413.17	1,667,800.94	2,024,577.19	(356,776.25)	(17.62%)	1,551,165.85
Amort. Issue Costs	9,867.08	107,560.08		107,560.08	0.00%	96,781.03
Amort. Premiums & Discounts	(11,179.58)	3,519.09		3,519.09	0.00%	69,727.07
Total Non-Operating Expense	375,974.95	1,816,979.27	2,036,677.19	(219,697.92)	(10.79%)	1,717,673.95
Change in Net Position						
	<u>(\$262,089.77)</u>	<u>\$4,750,005.82</u>	<u>\$1,068,011.24</u>	<u>\$3,681,994.58</u>	<u>344.75%</u>	<u>\$3,224,737.31</u>
Add Back & Subtractions:						
Depreciation & Amortization	222,633.88	2,494,157.02	3,789,182.52	(1,295,025.50)	(34.18%)	2,190,765.61
Interest Expense & GOS	375,974.95	1,816,979.27	2,036,677.19	(219,697.92)	(10.79%)	1,717,673.95
Pension Expense (non-cash)					0.00%	154,045.00
Net Position before DAI	336,519.06	9,061,142.11	6,893,870.95	2,167,271.16	31.44%	7,287,221.87

Kansas Power Pool
Balance Sheet Summary
For the Twelve Months Ending Friday, December 31, 2021

	December 2021	December 2020	Variance	%Change
Assets				
Utility Assets, Net of Depreciation	\$34,151,526.67	\$34,609,247.24	(\$457,720.57)	(1.32%)
Operating Cash	5,087,142.33	3,517,745.94	1,569,396.39	44.61%
Dogwood Working Capital	470,432.05	644,321.09	(173,889.04)	(26.99%)
Revenue Account	787,444.99	400,000.00	387,444.99	96.86%
Money Market Account	14,443,338.75	10,514,177.05	3,929,161.70	37.37%
Project Fund Account-BOW	488,215.65	487,925.51	290.14	0.06%
Emerg. Stabilization Account	6,026,408.68	6,012,134.05	14,274.63	0.24%
Reserve Funds	5,674,937.03	5,098,352.37	576,584.66	11.31%
Customer Accounts Receivable	5,554,270.43	5,971,594.77	(417,324.34)	(6.99%)
Project Funds	9,490,165.14	0.00	9,490,165.14	0.00%
Unrecovered Development Costs	9,808,322.03	6,328,055.92	3,480,266.11	55.00%
Dogwood Inventory	415,599.83	409,164.26	6,435.57	1.57%
Southwest Power Pool Deposits	2,982,661.30	2,174,259.30	808,402.00	37.18%
Prepaid Expenses	620,962.10	723,280.36	(102,318.26)	(14.15%)
Unamortized Debt Expense	1,004,087.39	759,501.52	244,585.87	32.20%
Total Assets	97,005,514.37	77,649,759.38	19,355,754.99	24.93%
Deferred Outflows of Resources				
Pension	269,652.00	269,652.00	0.00	0.00%
Power	12,352,389.52	0.00	12,352,389.52	0.00%
Deferred Loss on Adv. Refund	1,311,683.33	1,081,196.05	230,487.28	21.32%
Total Deferred Outflows of Resources	13,933,724.85	1,350,848.05	12,582,876.80	931.48%
Total Assets	110,939,239.22	79,000,607.43	31,938,631.79	40.43%
Liabilities and Net Position				
Liabilities				
Accounts Payable	2,395,188.00	2,766,940.63	(371,752.63)	(13.44%)
Dogwood Payables	197,328.34	155,278.24	42,050.10	27.08%
State of KS. Loan Payable	13,254,312.17	0.00	13,254,312.17	0.00%
Taxes Payable	3,830.35	4,620.51	(790.16)	(17.10%)
Bonds Interest Payable	452,272.26	154,664.66	297,607.60	192.42%
Other Accrued Liabilities	428,735.43	313,189.10	115,546.33	36.89%
Bonds Payable	51,290,000.00	40,075,000.00	11,215,000.00	27.99%
Unamortized Premiums & Discounts	3,166,049.52	529,396.96	2,636,652.56	498.05%
Net Pension Liability	843,668.00	843,668.00	0.00	0.00%
Total Liabilities	72,031,384.07	44,842,758.10	27,188,625.97	60.63%
Deferred Inflows of Resources				
Emerg. Stabilization Fund-Noncash	5,447,487.78	5,447,487.78	0.00	0.00%
Emerg. Stabilization Fund-Cash	5,889,512.22	5,889,512.22	0.00	0.00%
Pension	27,431.00	27,431.00	0.00	0.00%
Total Deferred Inflows of Resources	11,364,431.00	11,364,431.00	0.00	0.00%
Accumulated Net Position	22,793,418.33	19,568,681.02	3,224,737.31	16.48%
Current Year Change in Net Position (loss)	4,750,005.82	3,224,737.31	1,525,268.51	47.30%
Net Position	27,543,424.15	22,793,418.33	4,750,005.82	20.84%
Total Liabilities and Net Position	110,939,239.22	79,000,607.43	31,938,631.79	40.43%