

	Kansas Power Pool Income Statement For the Seven Months Ending Monday, July 31, 2023					
	July Actual	2023 Actual	2023 Budget to Date	Variance (Act. vs Budg.)	Percent Diff	2022 Actual
Operating Revenue						
Participant Revenue	\$5,714,856.48	\$30,814,532.47	\$36,442,495.91	(\$5,627,963.44)	(15.44%)	\$44,386,478.29
Other Electric Revenue	127,695.52	1,057,702.22	865,105.71	192,596.51	22.26%	1,096,210.36
Total operating Revenue	5,842,552.00	31,872,234.69	37,307,601.62	(5,435,366.93)	(14.57%)	45,482,688.65
Operating Expenses						
Purchase Power	3,160,316.08	16,790,893.41	22,286,568.80	(5,495,675.39)	(24.66%)	27,119,166.15
Transmission Expense	1,085,060.41	6,786,822.45	8,583,135.14	(1,796,312.69)	(20.93%)	8,169,777.17
Depreciation & Amortization	261,706.97	1,840,065.88	1,921,621.31	(81,555.43)	(4.24%)	1,572,014.20
KPP Op Expense	87.30	15,109.45	29,166.62	(14,057.17)	(48.20%)	23,801.47
Dogwood Op Expense	168,120.91	1,342,476.07	1,455,864.00	(113,387.93)	(7.79%)	1,044,324.45
Total Operating Expenses	4,675,291.67	26,775,367.26	34,276,355.87	(7,500,988.61)	(21.88%)	37,929,083.44
Administrative & General Expenses						
A&G Salaries	88,247.44	619,921.73	632,327.36	(12,405.63)	(1.96%)	580,989.11
Retirement	10,535.68	73,568.48	78,545.39	(4,976.91)	(6.34%)	66,596.90
Health Insurance	10,593.45	75,630.05	60,900.00	14,730.05	24.19%	62,022.52
Payroll Tax Expense	6,109.39	46,253.45	50,165.01	(3,911.56)	(7.80%)	43,798.40
Travel & Meals Expense	4,864.43	62,921.35	37,916.69	25,004.66	65.95%	31,023.96
Rent Expense	5,323.30	37,356.26	37,800.00	(443.74)	(1.17%)	36,122.79
Communications Expense	1,256.51	9,755.81	19,980.00	(10,224.19)	(51.17%)	18,887.93
Board of Directors Expense	3,973.70	104,777.16	101,600.00	3,177.16	3.13%	87,986.36
Legal Expense	14,448.28	119,440.76	122,500.00	(3,059.24)	(2.50%)	93,107.01
Consulting/Audit Fees	271.73	45,897.00	58,000.00	(12,103.00)	(20.87%)	48,871.84
Outside Service Expense	12,643.31	122,241.65	177,374.26	(55,132.61)	(31.08%)	131,385.46
Company Dues & Memberships	12,205.00	162,594.27	162,300.00	294.27	0.18%	160,778.16
Insurance Expense	12,057.50	72,359.24	58,333.35	14,025.89	24.04%	37,446.79
Training Expense	2,879.97	20,768.97	26,454.54	(5,685.57)	(21.49%)	21,418.34
Misc. General Expense	5,575.79	78,255.59	107,507.80	(29,252.21)	(27.21%)	95,493.12
Advertising Expense	1,473.20	6,369.65	11,666.69	(5,297.04)	(45.40%)	8,184.88
Total Admin. & General Expenses	192,458.68	1,658,111.42	1,743,371.09	(85,259.67)	(4.89%)	1,524,113.57
Total Expenses	4,867,750.35	28,433,478.68	36,019,726.96	(7,586,248.28)	(21.06%)	39,453,197.01
Non-Operating Revenue						
Interest Income	42,093.31	276,078.50	49,000.00	227,078.50	463.43%	41,450.67
Trustee Interest Income	26,667.60	248,910.48	49,000.00	199,910.48	407.98%	(23,575.38)
Investment Unrealized Gain	7,650.00	20,043.00		20,043.00		
Total Non-Operating Revenue	76,410.91	545,031.98	98,000.00	447,031.98	456.16%	17,875.29
Non-Operating Expense						
Interest Expense	4,510.74	47,762.38	21,756.00	26,006.38	119.54%	16,575.43
Bond Interest Expense	139,567.76	976,957.62	976,973.97	(16.35)	0.00%	1,022,283.50
Investment Unrealized Loss		35,296.00		35,296.00		
Amort. Issue Costs	7,015.15	49,106.05	56,121.20	(7,015.15)	(12.50%)	70,923.51
Amort. Premiums & Discounts	(9,796.54)	(68,575.78)	(68,575.78)		0.00%	(103,076.75)
Total Non-Operating Expense	141,297.11	1,040,546.27	986,275.39	54,270.88	5.50%	1,006,705.69
Change in Net Position	\$909,915.45	\$2,943,241.72	\$399,599.27	\$2,543,642.45	636.55%	\$5,040,661.24
Add Back & Subtractions:						
Depreciation & Amortization	258,925.58	1,820,596.15	1,909,166.73	(88,570.58)	(4.64%)	1,539,860.96
Interest Expense & Losses	144,078.50	1,060,016.00	998,729.97	61,286.03	6.14%	1,038,858.93
Net Position before DAI	1,312,919.53	5,823,853.87	3,307,495.97	2,516,357.90	76.08%	7,619,381.13

Kansas Power Pool
Balance Sheet Summary
For the Seven Months Ending Monday, July 31, 2023

	July 2023	July 2022	Variance	%Change
Assets				
Utility Assets, Net of Depreciation	\$38,523,093.34	\$35,244,990.19	\$3,278,103.15	9.30%
Operating Cash	3,249,954.00	6,240,863.50	(2,990,909.50)	(47.92%)
Dogwood Working Capital	841,673.02	597,584.99	244,088.03	40.85%
Revenue Account	657,955.58	500,000.00	157,955.58	31.59%
Money Market Account	19,127,994.19	13,975,399.64	5,152,594.55	36.87%
Project Fund Account-BOW	496,602.40	489,182.92	7,419.48	1.52%
Emerg. Stabilization Account	7,641,673.39	7,039,553.20	602,120.19	8.55%
Reserve Funds	8,234,673.07	7,892,154.56	342,518.51	4.34%
Customer Accounts Receivable	6,155,142.85	9,669,086.36	(3,513,943.51)	(36.34%)
Project Funds	3,632,002.59	6,168,490.22	(2,536,487.63)	(41.12%)
Unrecovered Development Costs	8,554,713.01	10,952,722.72	(2,398,009.71)	(21.89%)
Dogwood Inventory	451,006.19	429,069.41	21,936.78	5.11%
Southwest Power Pool Deposits	3,339,554.97	2,992,661.30	346,893.67	11.59%
Prepaid Expenses	601,721.52	656,726.10	(55,004.58)	(8.38%)
Unamortized Debt Expense	762,754.66	933,163.88	(170,409.22)	(18.26%)
Total	102,270,514.78	103,781,648.99	(1,511,134.21)	(1.46%)
Deferred Outflows of Resources				
Pension	329,139.00	198,361.00	130,778.00	65.93%
Power	0.00	7,584,387.95	(7,584,387.95)	(100.00%)
Deferred Loss on Adv. Refund	934,949.24	1,172,886.56	(237,937.32)	(20.29%)
Total Deferred Outflows of Resources	1,264,088.24	8,955,635.51	(7,691,547.27)	(85.88%)
Total Assets	103,534,603.02	112,737,284.50	(9,202,681.48)	(8.16%)
Liabilities and Net Position				
Liabilities				
Accounts Payable	1,347,181.23	4,166,154.55	(2,818,973.32)	(67.66%)
Dogwood Payables	361,670.47	235,849.76	125,820.71	53.35%
State of KS. Loan Payable	1,491,022.68	9,017,738.70	(7,526,716.02)	(83.47%)
Taxes Payable	1,383.34	1,425.71	(42.37)	(2.97%)
Bonds Interest Payable	279,385.77	305,414.58	(26,028.81)	(8.52%)
Other Accrued Liabilities	75,393.00	75,631.81	(238.81)	(0.32%)
Bonds Payable	47,715,000.00	51,290,000.00	(3,575,000.00)	(6.97%)
Unamortized Premiums & Discounts	2,544,036.67	2,924,176.00	(380,139.33)	(13.00%)
Net Pension Liability	896,829.00	514,201.00	382,628.00	74.41%
Total	54,711,902.16	68,530,592.11	(13,818,689.95)	(20.16%)
Deferred Inflows of Resources				
Emerg. Stabilization Fund-Noncash	5,447,487.78	5,447,487.78	0.00	0.00%
Emerg. Stabilization Fund-Cash	7,339,512.22	6,889,512.22	450,000.00	6.53%
Pension	50,076.00	259,611.00	(209,535.00)	(80.71%)
Total Deferred Inflows of Resources	12,837,076.00	12,596,611.00	240,465.00	1.91%
Accumulated Net Position	33,042,383.14	26,569,420.15	6,472,962.99	24.36%
Current Year Change in Net Position (loss)	2,943,241.72	5,040,661.24	(2,097,419.52)	(41.61%)
Net Position	35,985,624.86	31,610,081.39	4,375,543.47	13.84%
Total Liabilities and Net Position	103,534,603.02	112,737,284.50	(9,202,681.48)	(8.16%)

Supplemental Financial Comparisons
Jan 2021-July 2023

January 31, 2021	July 31, 2023
BALANCE SHEET:	
<u>Money Market Acct.</u>	<u>Money Market Acct.</u>
\$ 10,515,784.42	\$ 19,127,994.19 Note 1
<u>Emergency Stabilization Acct.</u>	<u>Emergency Stabilization Acct.</u>
\$ 6,014,431.84	\$ 7,641,673.39 Note 2
<u>Revenue Acct.</u>	<u>Revenue Acct.</u>
\$ 1,221,123.50	\$ 657,955.58
<u>Deferred Outflows-Power</u>	<u>Deferred Outflows-Power</u>
\$ -	\$ - Note 3
<u>Line of Credit Payable</u>	<u>Line of Credit Payable</u>
\$ -	\$ -
<u>State of Kansas Loan Payable</u>	<u>State of Kansas Loan Payable</u>
\$ -	\$ 1,491,022.68
<u>Deferred Inflows - Emerg. Non-cash</u>	<u>Deferred Inflows - Emerg. Non-cash</u>
\$ 5,447,487.78	\$ 5,447,487.78
<u>Deferred Inflows-Emerg. Cash</u>	<u>Deferred Inflows-Emerg. Cash</u>
\$ 5,889,512.22	\$ 7,339,512.22 Note 4
 INCOME STATEMENT:	
<u>Participant Revenue</u>	<u>Participant Revenue</u>
\$ 3,894,372.51	\$4,074,907.91 for Jan. \$628,964.63 surcharge \$4,305,766.31 for Feb. \$563,265.50 surcharge \$3,515,610.47 for March \$583,337.99 surcharge \$3,649,612.52 for April \$533,223.84 surcharge \$4,102,296.95 for May \$637,432.53 surcharge \$5,451,481.83 for June \$761,412.10 surcharge \$5,714,856.48 for July \$976,368.80 surcharge Note 5
<u>Purchase Power</u>	<u>Purchase Power</u>
\$ 2,341,929.41	2021 Amortized Expense - \$6,624,732.17 Note 6 2021 Surcharge Pd on S120-\$1,298,914.83 2022 Amortized Expense - \$8,456,230.56 Note 7 \$2,179,232.21 for Jan \$628,964.63 amortized expense \$2,656,588.61 for Feb. \$563,265.50 amortized expense \$2,076,407.34 for March \$583,337.99 surcharge \$2,083,518.23 for April \$533,223.84 surcharge \$2,202,059.35 for May \$637,432.53 surcharge \$2,432,771.59 for June \$761,412.10 surcharge \$3,160,316.08 for July \$976,368.80 surcharge Note 5
<u>Interest Expense</u>	<u>Interest Expense</u>
\$ -	\$ 47,762.38 Note 8

*Note 1 - \$10,515,784.42 was restored with State Loan, remainder from surcharge, overflow

*Note 2 - Emergency Stabilization Account Restored with State Loan, Additional \$1M added from 2021, \$450k added from 2022

*Note 3 - At July 31, \$19,764,969.04 has been amortized to purchased power. During June 2021, An additional \$1,192,851.48 was added to deferred outflow, power for the SPP 120 billings for Dogwood related to Winter Storm Uri, and the \$1,298,914.83 collected from Feb. & March were paid toward these billings. (Total S120 - \$2,491,766.31). In March 2022, an additional \$787,847.35 was added to deferred outflow for the remainder of GRDA that was not paid from the R297-R305 credit of \$538,634.57.

*Note 4 - Noncash and cash levels restored with State Loan, \$1m added 12/31/21, \$450k added 12/31/22

*Note 5 - The Purchase Power amortized expense matches surcharge revenue each month, with exception of Feb-March 2021 which was held to pay towards S120

*Note 6 - Payments to State of Kansas began with April 2021 Surcharges. Surcharges from Feb & March 2021 went towards S120 expense of \$2,491,766.31

*Note 7 - Payments to State of Kansas beginning with March 2022 are reduced by amount owed to GRDA. March was reduced by \$14,066.23. April-Oct was reduced by \$110,540.16

*Note 8- Cumulative total for 2023 - State of Kansas Loan