

Income Statement
For the Six Months Ending Friday, June 30, 2023

	June Actual	2023 Actual	2023 Budget to Date	Variance (Act. vs Budg.)	Percent Diff	2022 Actual
Operating Revenue						
Participant Revenue	\$5,451,481.83	\$25,099,675.99	\$29,825,433.86	(\$4,725,757.87)	(15.84%)	\$35,788,228.02
Other Electric Revenue	189,607.95	930,006.70	740,055.56	189,951.14	25.67%	946,603.70
Total operating Revenue	5,641,089.78	26,029,682.69	30,565,489.42	(4,535,806.73)	(14.84%)	36,734,831.72
Operating Expenses						
Purchase Power	2,432,771.59	13,630,577.33	17,969,125.92	(4,338,548.59)	(24.14%)	21,072,709.12
Transmission Expense	1,084,116.82	5,701,762.04	7,343,220.89	(1,641,458.85)	(22.35%)	6,948,890.90
Depreciation & Amortization	261,766.92	1,578,358.91	1,647,103.98	(68,745.07)	(4.17%)	1,336,962.33
KPP Op Expense	58.20	15,022.15	24,999.96	(9,977.81)	(39.91%)	20,401.26
Dogwood Op Expense	194,037.22	1,174,355.16	1,320,248.00	(145,892.84)	(11.05%)	903,143.85
Total Operating Expenses	3,972,750.75	22,100,075.59	28,304,698.75	(6,204,623.16)	(21.92%)	30,282,107.46
Administrative & General Expenses						
A&G Salaries	88,328.79	531,674.29	541,994.88	(10,320.59)	(1.90%)	499,544.07
Retirement	10,535.68	63,032.80	67,324.62	(4,291.82)	(6.37%)	56,319.36
Health Insurance	10,006.40	65,036.60	52,200.00	12,836.60	24.59%	60,130.63
Payroll Tax Expense	6,583.11	40,144.06	43,254.58	(3,110.52)	(7.19%)	37,596.68
Travel & Meals Expense	14,690.31	58,056.92	32,500.02	25,556.90	78.64%	29,453.86
Rent Expense	5,323.30	32,032.96	32,400.00	(367.04)	(1.13%)	31,317.87
Communications Expense	1,773.13	8,499.30	18,080.00	(9,580.70)	(52.99%)	17,310.80
Board of Directors Expense	20,396.11	100,803.46	98,600.00	2,203.46	2.23%	84,982.18
Legal Expense	14,978.77	104,992.48	105,000.00	(7.52)	(0.01%)	77,127.64
Consulting/Audit Fees	250.02	45,625.27	55,500.00	(9,874.73)	(17.79%)	48,715.84
Outside Service Expense	9,966.77	109,598.34	152,035.08	(42,436.74)	(27.91%)	118,997.69
Company Dues & Memberships	12,205.00	150,389.27	150,100.00	289.27	0.19%	148,797.16
Insurance Expense	12,038.04	60,301.74	50,000.02	10,301.72	20.60%	31,255.50
Training Expense		17,889.00	24,545.45	(6,656.45)	(27.12%)	18,175.00
Misc. General Expense	24,845.01	72,679.80	92,292.40	(19,612.60)	(21.25%)	87,683.79
Advertising Expense		4,896.45	10,000.02	(5,103.57)	(51.04%)	8,184.88
Total Admin. & General Expenses	231,920.44	1,465,652.74	1,525,827.07	(60,174.33)	(3.94%)	1,355,592.95
Total Expenses	4,204,671.19	23,565,728.33	29,830,525.82	(6,264,797.49)	(21.00%)	31,637,700.41
Non-Operating Revenue						
Interest Income	40,671.41	233,985.19	42,000.00	191,985.19	457.11%	27,877.75
Trustee Interest Income	29,200.45	222,242.88	42,000.00	180,242.88	429.15%	(29,933.00)
Investment Unrealized Gain	7,344.00	12,393.00		12,393.00		
Total Non-Operating Revenue	77,215.86	468,621.07	84,000.00	384,621.07	457.88%	(2,055.25)
Non-Operating Expense						
Interest Expense	5,800.58	43,251.64	18,648.00	24,603.64	131.94%	14,600.76
Bond Interest Expense	139,567.76	837,389.86	837,406.26	(16.40)	0.00%	869,522.42
Investment Unrealized Loss		35,296.00		35,296.00		
Amort. Issue Costs	7,015.15	42,090.90	49,106.05	(7,015.15)	(14.29%)	60,791.58
Amort. Premiums & Discounts	(9,796.54)	(58,779.24)	(58,779.24)		0.00%	(88,351.50)
Total Non-Operating Expense	142,586.95	899,249.16	846,381.07	52,868.09	6.25%	856,563.26
Change in Net Position	\$1,371,047.50	\$2,033,326.27	(\$27,417.47)	\$2,060,743.74	(7,516.17%)	\$4,238,512.80
Add Back & Subtractions:						
Depreciation & Amortization	258,985.53	1,561,670.57	1,637,430.79	(75,760.22)	(4.63%)	1,309,402.41
Interest Expense & Losses	145,368.34	915,937.50	856,054.26	59,883.24	7.00%	884,123.18
Net Position before DAI	1,775,401.37	4,510,934.34	2,466,067.58	2,044,866.76	82.92%	6,432,038.39

Kansas Power Pool
Balance Sheet Summary
For the Six Months Ending Friday, June 30, 2023

	June 2023	June 2022	Variance	%Change
Assets				
Utility Assets, Net of Depreciation	\$38,722,454.98	\$33,453,041.92	\$5,269,413.06	15.75%
Operating Cash	2,679,202.38	5,182,188.62	(2,502,986.24)	(48.30%)
Dogwood Working Capital	815,325.49	594,076.93	221,248.56	37.24%
Revenue Account	522,345.73	500,000.00	22,345.73	4.47%
Money Market Account	19,102,684.44	13,794,350.68	5,308,333.76	38.48%
Project Fund Account-BOW	495,945.31	488,831.36	7,113.95	1.46%
Emerg. Stabilization Account	7,625,546.92	7,036,266.39	589,280.53	8.37%
Reserve Funds	7,786,522.90	7,440,890.95	345,631.95	4.65%
Customer Accounts Receivable	5,733,393.61	8,712,206.43	(2,978,812.82)	(34.19%)
Project Funds	3,987,697.14	7,465,122.30	(3,477,425.16)	(46.58%)
Unrecovered Development Costs	8,192,298.30	11,627,169.93	(3,434,871.63)	(29.54%)
Dogwood Inventory	451,276.78	422,909.02	28,367.76	6.71%
Southwest Power Pool Deposits	3,339,554.97	2,992,661.30	346,893.67	11.59%
Prepaid Expenses	638,095.11	684,559.30	(46,464.19)	(6.79%)
Unamortized Debt Expense	769,769.81	943,295.81	(173,526.00)	(18.40%)
Total	100,862,113.87	101,337,570.94	(475,457.07)	(0.47%)
Deferred Outflows of Resources				
Pension	329,139.00	198,361.00	130,778.00	65.93%
Power	976,369.72	8,554,004.14	(7,577,634.42)	(88.59%)
Deferred Loss on Adv. Refund	954,777.35	1,192,714.67	(237,937.32)	(19.95%)
Total Deferred Outflows of Resources	2,260,286.07	9,945,079.81	(7,684,793.74)	(77.27%)
Total Assets	103,122,399.94	111,282,650.75	(8,160,250.81)	(7.33%)
Liabilities and Net Position				
Liabilities				
Accounts Payable	1,268,076.03	3,157,943.39	(1,889,867.36)	(59.84%)
Dogwood Payables	519,994.88	249,282.83	270,712.05	108.60%
State of KS. Loan Payable	2,019,735.78	9,478,411.62	(7,458,675.84)	(78.69%)
Taxes Payable	1,106.51	1,253.29	(146.78)	(11.71%)
Bonds Interest Payable	139,818.01	152,653.50	(12,835.49)	(8.41%)
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	2,573,661.32	2,958,729.36	(385,068.04)	(13.01%)
Net Pension Liability	896,829.00	514,201.00	382,628.00	74.41%
Total	55,209,614.53	67,878,106.80	(12,668,492.27)	(18.66%)
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)	2,033,326.27	4,238,512.80	(2,205,186.53)	(52.03%)
Net Position	35,075,709.41	30,807,932.95	4,267,776.46	13.85%
Total Liabilities and Net Position	103,122,399.94	111,282,650.75	(8,160,250.81)	(7.33%)