

Income Statement
For the Five Months Ending Wednesday, May 31, 2023

	May Actual	2023 Actual	2023 Budget to Date	Variance (Act. vs Budg.)	Percent Diff	2022 Actual
Operating Revenue						
Participant Revenue	\$4,102,296.95	\$19,648,194.16	\$23,216,094.08	(\$3,567,899.92)	(15.37%)	\$28,112,514.52
Other Electric Revenue	126,702.86	740,398.75	608,433.30	131,965.45	21.69%	699,146.57
Total operating Revenue	<u>4,228,999.81</u>	<u>20,388,592.91</u>	<u>23,824,527.38</u>	<u>(3,435,934.47)</u>	<u>(14.42%)</u>	<u>28,811,661.09</u>
Operating Expenses						
Purchase Power	2,202,059.35	11,197,805.74	13,836,625.21	(2,638,819.47)	(19.07%)	16,356,464.85
Transmission Expense	1,062,337.40	4,617,645.22	6,116,207.95	(1,498,562.73)	(24.50%)	5,734,987.91
Depreciation & Amortization	261,766.92	1,316,591.99	1,372,586.65	(55,994.66)	(4.08%)	1,113,722.33
KPP Op Expense	1,131.25	14,963.95	20,833.30	(5,869.35)	(28.17%)	17,001.05
Dogwood Op Expense	452,863.51	980,317.94	1,204,978.00	(224,660.06)	(18.64%)	745,448.57
Total Operating Expenses	<u>3,980,158.43</u>	<u>18,127,324.84</u>	<u>22,551,231.11</u>	<u>(4,423,906.27)</u>	<u>(19.62%)</u>	<u>23,967,624.71</u>
Administrative & General Expenses						
A&G Salaries	89,287.24	443,345.50	451,662.40	(8,316.90)	(1.84%)	416,069.23
Retirement	10,535.68	52,497.12	56,103.85	(3,606.73)	(6.43%)	46,841.90
Health Insurance	13,693.35	55,030.20	43,500.00	11,530.20	26.51%	49,246.04
Payroll Tax Expense	6,664.47	33,560.95	36,344.15	(2,783.20)	(7.66%)	31,360.20
Travel & Meals Expense	12,920.14	43,366.61	27,083.35	16,283.26	60.12%	23,754.15
Rent Expense	5,348.30	26,709.66	27,000.00	(290.34)	(1.08%)	26,652.95
Communications Expense	1,357.03	6,726.17	16,180.00	(9,453.83)	(58.43%)	15,389.50
Board of Directors Expense	20,654.95	80,407.35	65,600.00	14,807.35	22.57%	52,277.97
Legal Expense	16,924.32	90,013.71	87,500.00	2,513.71	2.87%	64,133.14
Consulting/Audit Fees	650.54	45,375.25	53,100.00	(7,724.75)	(14.55%)	48,539.26
Outside Service Expense	18,917.10	99,631.57	126,695.90	(27,064.33)	(21.36%)	101,295.90
Company Dues & Memberships	12,378.63	138,184.27	137,900.00	284.27	0.21%	136,710.16
Insurance Expense	12,038.04	48,263.70	41,666.69	6,597.01	15.83%	25,139.42
Training Expense	17,889.00	22,636.36	22,636.36	(4,747.36)	(20.97%)	18,175.00
Misc. General Expense	5,661.09	47,834.79	76,577.00	(28,742.21)	(37.53%)	71,967.17
Advertising Expense		4,896.45	8,333.35	(3,436.90)	(41.24%)	8,184.88
Total Admin. & General Expenses	<u>227,030.88</u>	<u>1,233,732.30</u>	<u>1,277,883.05</u>	<u>(44,150.75)</u>	<u>(3.45%)</u>	<u>1,135,736.87</u>
Total Expenses	<u>4,207,189.31</u>	<u>19,361,057.14</u>	<u>23,829,114.16</u>	<u>(4,468,057.02)</u>	<u>(18.75%)</u>	<u>25,103,361.58</u>
Non-Operating Revenue						
Interest Income	42,161.46	193,313.78	35,000.00	158,313.78	452.33%	19,290.24
Trustee Interest Income	25,451.74	193,042.43	35,000.00	158,042.43	451.55%	(34,270.76)
Investment Unrealized Gain	1,631.99	5,049.00		5,049.00		
Total Non-Operating Revenue	<u>69,245.19</u>	<u>391,405.21</u>	<u>70,000.00</u>	<u>321,405.21</u>	<u>459.15%</u>	<u>(14,980.52)</u>
Non-Operating Expense						
Interest Expense	7,042.81	37,451.06	15,540.00	21,911.06	141.00%	12,499.60
Bond Interest Expense	139,564.42	697,822.10	697,838.55	(16.45)	0.00%	891,366.37
Investment Unrealized Loss		35,296.00		35,296.00		
Amort. Issue Costs	7,015.15	35,075.75	42,090.90	(7,015.15)	(16.67%)	50,659.65
Amort. Premiums & Discounts	(9,796.54)	(48,982.70)	(48,982.70)		0.00%	(73,626.25)
Total Non-Operating Expense	<u>143,825.84</u>	<u>756,662.21</u>	<u>706,486.75</u>	<u>50,175.46</u>	<u>7.10%</u>	<u>880,899.37</u>
Change in Net Position	<u>(\$52,770.15)</u>	<u>\$662,278.77</u>	<u>(\$641,073.53)</u>	<u>\$1,303,352.30</u>	<u>(203.31%)</u>	<u>\$2,812,419.62</u>
Add Back & Subtractions:						
Depreciation & Amortization	258,985.53	1,302,685.04	1,365,694.85	(63,009.81)	(4.61%)	1,090,755.73
Interest Expense & Losses	146,607.23	770,569.16	713,378.55	57,190.61	8.02%	903,865.97
Net Position before DAI	352,822.61	2,735,532.97	1,437,999.87	1,297,533.10	90.23%	4,807,041.32

Kansas Power Pool
Balance Sheet Summary
For the Five Months Ending Wednesday, May 31, 2023

	May 2023	May 2022	Variance	%Change
Assets				
Utility Assets, Net of Depreciation	\$38,921,876.61	\$33,604,593.05	\$5,317,283.56	15.82%
Operating Cash	2,505,262.13	3,978,798.81	(1,473,536.68)	(37.03%)
Dogwood Working Capital	683,053.91	592,435.03	90,618.88	15.30%
Revenue Account	521,577.05	992,803.53	(471,226.48)	(47.46%)
Money Market Account	19,078,222.50	13,686,663.75	5,391,558.75	39.39%
Project Fund Account-BOW	495,310.23	488,594.96	6,715.27	1.37%
Emerg. Stabilization Account	7,609,972.53	7,034,483.67	575,488.86	8.18%
Reserve Funds	8,132,661.27	8,165,286.96	(32,625.69)	(0.40%)
Customer Accounts Receivable	5,136,893.82	7,748,295.08	(2,611,401.26)	(33.70%)
Project Funds	4,268,077.62	7,753,490.63	(3,485,413.01)	(44.95%)
Unrecovered Development Costs	7,937,403.00	11,353,738.50	(3,416,335.50)	(30.09%)
Dogwood Inventory	455,551.28	422,692.99	32,858.29	7.77%
Southwest Power Pool Deposits	3,339,554.97	2,982,661.30	356,893.67	11.97%
Prepaid Expenses	674,449.24	712,049.80	(37,600.56)	(5.28%)
Unamortized Debt Expense	777,070.94	953,427.74	(176,356.80)	(18.50%)
Total	100,536,937.10	100,470,015.80	66,921.30	0.07%
Deferred Outflows of Resources				
Pension	329,139.00	198,361.00	130,778.00	65.93%
Power	1,737,781.82	9,391,554.20	(7,653,772.38)	(81.50%)
Deferred Loss on Adv. Refund	974,605.46	1,212,542.78	(237,937.32)	(19.62%)
Total Deferred Outflows of Resources	3,041,526.28	10,802,457.98	(7,760,931.70)	(71.84%)
Total Assets	103,578,463.38	111,272,473.78	(7,694,010.40)	(6.91%)
Liabilities and Net Position				
Liabilities				
Accounts Payable	1,760,645.22	2,774,670.21	(1,014,024.99)	(36.55%)
Dogwood Payables	550,617.38	216,397.86	334,219.52	154.45%
State of KS. Loan Payable	2,597,273.19	10,085,551.43	(7,488,278.24)	(74.25%)
Taxes Payable	24.96	517.09	(492.13)	(95.17%)
Bonds Interest Payable	837,656.75	1,343,638.63	(505,981.88)	(37.66%)
Other Accrued Liabilities	75,393.00	75,764.07	(371.07)	(0.49%)
Bonds Payable	47,715,000.00	51,290,000.00	(3,575,000.00)	(6.97%)
Unamortized Premiums & Discounts	2,603,285.97	2,993,282.72	(389,996.75)	(13.03%)
Net Pension Liability	896,829.00	514,201.00	382,628.00	74.41%
Total	57,036,725.47	69,294,023.01	(12,257,297.54)	(17.69%)
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)	662,278.77	2,812,419.62	(2,150,140.85)	(76.45%)
Net Position	33,704,661.91	29,381,839.77	4,322,822.14	14.71%
Total Liabilities and Net Position	103,578,463.38	111,272,473.78	(7,694,010.40)	(6.91%)