



KENTUCKY MUNICIPAL ENERGY AGENCY

Draft

## Statements of Net Position

Jun-18

HRO

7/19/2018

	June 2018	June 2017
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and investments	\$ 61,442	\$ 342,612
Other receivables	340,305	214,023
Prepayments	8,451	7,478
<b>Total Current Assets</b>	<b>410,198</b>	<b>564,113</b>
<b>NON-CURRENT ASSETS</b>		
Capital Assets		
Fixed Asset Clearing Account	372,498	-
Land	-	-
Structures	-	-
Generation	-	-
Asset Retirement Cost	-	-
General Plant	35,662	-
Construction work in progress	-	-
Less Accumulated Depreciation	(2,123)	-
Net Capital Assets	406,037	-
<b>Total Non-Current Assets</b>	<b>406,037</b>	<b>259,746</b>
<b>Total Assets</b>	<b>816,235</b>	<b>823,859</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 612,847	\$ 720,985
Revenue Bond Current Portion	-	-
Tax Collection Payable	-	-
Accrued Employee Benefits	26,423	-
Accrued interest payable	1,291	-
<b>Total Current Liabilities</b>	<b>640,561</b>	<b>720,985</b>
<b>NON-CURRENT LIABILITIES</b>		
Line of Credit	392,005	-
Miscellaneous Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>392,005</b>	<b>-</b>
<b>Total Liabilities</b>	<b>1,032,566</b>	<b>720,985</b>
<b>Net Position</b>		
Invested in capital assets, net of related de	(358,466)	-
Restricted	-	259,746
Unrestricted	142,135	(156,872)
<b>TOTAL NET POSITION</b>	<b>(216,331)</b>	<b>102,874</b>



KENTUCKY MUNICIPAL ENERGY AGENCY

**CONSOLIDATED STATEMENTS OF REVENUE, EXPENSES, AND  
CHANGES IN NET POSITION**

HRO 7/19/2018

	<b>June FY18</b>
<b>OPERATING REVENUES</b>	
Sales to members	\$ -
Other revenues	34,696
<b>TOTAL OPERATING REVENUE</b>	<b>34,696</b>
<b>OPERATING EXPENSES</b>	
Transmission	34,696
Fuel	-
Production	-
Other operating	577,294
Maintenance	-
Depreciation	2,123
Future recoverable costs	-
<b>TOTAL PURCHASE POWER AND OPERATING EXPENSES</b>	<b>614,113</b>
<b>OPERATING INCOME</b>	<b>(579,417)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Interest income	-
Other non-operating expenses (income)	(2,842)
Regulatory Credit/Debit - Cost to Be Recovered	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(2,999)</b>
<b>CHANGE IN NET POSITION</b>	<b>(582,416)</b>
<b>NET POSITION AT BEGINNING OF PERIOD</b>	<b>366,086</b>
<b>NET POSITION AT END OF PERIOD</b>	<b>(216,331)</b>



KENTUCKY MUNICIPAL ENERGY AGENCY

**CONSOLIDATED STATEMENTS OF REVENUE, EXPENSES, AND  
CHANGES IN NET POSITION**

HRO

7/19/2018

	<b>YTD FY18</b>	<b>YTD FY17</b>
<b>OPERATING REVENUES</b>		
Sales to members	\$ 1,814,102	\$ 1,634,337
Other revenues	381,228	56,474
<b>TOTAL OPERATING REVENUE</b>	<b>2,195,330</b>	<b>1,690,811</b>
<b>OPERATING EXPENSES</b>		
Transmission	420,596	121,091
Fuel	-	-
Production	-	-
Other operating	2,079,959	1,702,216
Maintenance	-	-
Depreciation	2,123	-
Future recoverable costs	-	-
<b>TOTAL PURCHASE POWER AND OPERATING EXPENSES</b>	<b>2,502,678</b>	<b>1,823,307</b>
<b>OPERATING INCOME</b>	<b>(307,348)</b>	<b>(132,496)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest income	167	132
Other non-operating expenses (income)	(11,769)	-
Regulatory Credit/Debit - Cost to Be Recovered	-	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(11,857)</b>	<b>132</b>
<b>CHANGE IN NET POSITION</b>	<b>(319,204)</b>	<b>(132,363)</b>
<b>NET POSITION AT BEGINNING OF PERIOD</b>	<b>102,874</b>	<b>235,237</b>
<b>NET POSITION AT END OF PERIOD</b>	<b>(216,331)</b>	<b>102,874</b>



KENTUCKY MUNICIPAL ENERGY AGENCY

**CONSOLIDATED STATEMENT OF CASH FLOWS**

**CY**  
**Month Ended**  
**6/30/2018**

**CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES**

NET INCOME	\$ (582,416)
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:	
DEPRECIATION	\$ 2,123
AMORTIZATION OF:	
ACQUISITION ADJUSTMENT	
CHANGES IN CURRENT & DEFERRED ITEMS:	
ACCOUNTS RECEIVABLE	\$ (13,319)
MATERIALS & SUPPLIES	
PREPAYMENTS & OTHER CURRENT ASSETS	\$ 1,022
DEFERRED DEBITS	
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES	
ACCOUNTS PAYABLE	\$ 391,093
CUSTOMER DEPOSITS	
TAXES & INTEREST ACCRUED	\$ 1,291
OTHER CURRENT LIABILITIES	\$ 11,140
DEFERRED CREDITS	
OTHER	

NET CASH PROVIDED BY (USED IN) OPERATION	\$	(189,066)
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**CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES**

ADDITIONS TO PLANT	\$ (122,679)
NET CHANGE IN OTHER PROP & INVEST	\$ -
PLANT SOLD (PURCHASED) - NONINSTALLMENT METHOD	
OTHER - ASSET RETIREMENT OBLIGATIONS	
NET CASH PROVIDED BY (USED IN) INVESTING	\$ (122,679)

**CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES**

LONG TERM BORROWINGS	\$ 150,000
PAYMENT ON LONG TERM DEBT	
OTHER	\$ -
NET CASH PROVIDED BY (USED IN) FINANCING	\$ 150,000

NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS	\$	(161,745)
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CASH & TEMP INVESTMENTS BEGINNING PERIOD	\$	223,187
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CASH & TEMP INVESTMENTS END OF PERIOD	\$	61,442
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KENTUCKY MUNICIPAL ENERGY AGENCY

CONSOLIDATED STATEMENT OF CASH FLOWS	HRO		7/19/2018	
	CY YTD FY 2018		PY YTD FY 2017	
<b>CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>				
NET INCOME	\$	(319,204)	\$	(132,363)
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:				
DEPRECIATION	\$	2,123	\$	-
AMORTIZATION OF:				
ACQUISITION ADJUSTMENT	\$	-	\$	-
	\$	-	\$	-
CHANGES IN CURRENT & DEFERRED ITEMS:				
ACCOUNTS RECEIVABLE	\$	(125,981)	\$	(214,023)
MATERIALS & SUPPLIES	\$	-	\$	-
PREPAYMENTS & OTHER CURRENT ASSETS	\$	(1,273)	\$	(1,536)
DEFERRED DEBITS	\$	-	\$	-
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$	-	\$	-
ACCOUNTS PAYABLE	\$	(108,139)	\$	487,499
CUSTOMER DEPOSITS	\$	-	\$	-
TAXES & INTEREST ACCRUED	\$	1,291	\$	-
OTHER CURRENT LIABILITIES	\$	26,423	\$	-
DEFERRED CREDITS	\$	-	\$	-
OTHER	\$	-	\$	-
NET CASH PROVIDED BY (USED IN) OPERATION	\$	(524,761)	\$	139,576
<b>CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>				
ADDITIONS TO PLANT	\$	(408,160)	\$	-
NET CHANGE IN OTHER PROP & INVEST	\$	259,746	\$	(209,746)
PLANT SOLD (PURCHASED) - NONINSTALLMENT METHOD	\$	-	\$	-
OTHER - ASSET RETIREMENT OBLIGATIONS	\$	-	\$	-
NET CASH PROVIDED BY (USED IN) INVESTING	\$	(148,414)	\$	(209,746)
<b>CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>				
LONG TERM BORROWINGS	\$	392,005	\$	-
PAYMENT ON LONG TERM DEBT	\$	-	\$	-
OTHER	\$	-	\$	-
NET CASH PROVIDED BY (USED IN) FINANCING	\$	392,005	\$	-
<b>NET INCREASE (DECREASE) IN CASH &amp; TEMP INVESTMENTS</b>	\$	(281,170)	\$	(70,170)
<b>CASH &amp; TEMP INVESTMENTS BEGINNING PERIOD</b>	\$	342,612	\$	412,782
<b>CASH &amp; TEMP INVESTMENTS END OF PERIOD</b>	\$	61,442	\$	342,612

Ranges:	From:	To:	From:	To:
Check Number	First	Last	Check Date	6/1/2018
Vendor ID	First	Last	Checkbook ID	First
Vendor Name	First	Last		Last

Sorted By: Check Date

\* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
ACH096	MIDCO001	Midcontinent Independent Syste	6/5/2018	OPER	PMPAY00000063	179.95
ACH097	MIDCO001	Midcontinent Independent Syste	6/5/2018	OPER	PMPAY00000063	4,809.74
ACH091	KSD001	Kirby Stephens Designs	6/7/2018	OPER	PMPAY00000062	2,055.55
ACH098	MIDCO001	Midcontinent Independent Syste	6/12/2018	OPER	PMPAY00000063	179.76
ACH099	MIDCO001	Midcontinent Independent Syste	6/12/2018	OPER	PMPAY00000063	4,448.48
2059	ANCHOR001	Anchor Power Solutions	6/14/2018	OPER	PMCHK00000018	45,000.00
2060	NEWGE001	NewGen Strategies	6/14/2018	OPER	PMCHK00000018	18,341.62
2061	RUBIN001	Rubin & Hays	6/14/2018	OPER	PMCHK00000018	87,207.34
ACH100	MIDCO001	Midcontinent Independent Syste	6/14/2018	OPER	PMPAY00000063	2,677.13
ACH101	MIDCO001	Midcontinent Independent Syste	6/14/2018	OPER	PMPAY00000063	4,791.75
ACH102	MIDCO001	Midcontinent Independent Syste	6/14/2018	OPER	PMPAY00000063	78,113.76
ACH103	ADP001	ADP Payroll	6/14/2018	OPER	PMPAY00000064	12,528.16
ACH104	ADP002	ADP Tax Payment	6/14/2018	OPER	PMPAY00000064	5,451.27
ACH105	ADP002	ADP Tax Payment	6/14/2018	OPER	PMPAY00000064	24.48
ACH106	ONEAM001	ONE AMERICA	6/14/2018	OPER	PMPAY00000065	3,234.43
ACH106	IDA001	ID&A	6/14/2018	OPER	PMPAY00000066	49,399.31
ACH107	ORI001	ORI	6/14/2018	OPER	PMPAY00000066	7,800.35
ACH108	REPUB001	Republic Bank	6/15/2018	OPER	PMPAY00000067	10,430.17
ACH 124	MIDCO001	Midcontinent Independent Syste	6/19/2018	OPER	PMPAY00000075	2,718.03
ACH123	MIDCO001	Midcontinent Independent Syste	6/19/2018	OPER	PMPAY00000075	199.02
2062	HORIZ001	Horizons Energy	6/21/2018	OPER	PMCHK00000019	12,000.00
ACH109	ADP001	ADP Payroll	6/21/2018	OPER	PMPAY00000068	22.00
ACH 125	MIDCO001	Midcontinent Independent Syste	6/26/2018	OPER	PMPAY00000075	186.54
ACH 126	MIDCO001	Midcontinent Independent Syste	6/26/2018	OPER	PMPAY00000075	256.74
2063	MASSMUT001	Mass Mutual Life Insurance Co	6/27/2018	OPER	PMCHK00000021	1,925.86
2069	MASSMUT001	Mass Mutual Life Insurance Co	6/27/2018	OPER	PMCHK00000020	5,452.98
2070	PRINTREF001	Print Refinery	6/27/2018	OPER	PMCHK00000020	120.80
2071	SPEIG001	Spiegel & McDiarmid, LLP	6/27/2018	OPER	PMCHK00000020	20,332.72
ACH 114	ONEAM001	ONE AMERICA	6/27/2018	OPER	PMPAY00000070	3,486.73
ACH 111	ADP001	ADP Payroll	6/28/2018	OPER	PMPAY00000069	10,872.49
ACH 112	ADP002	ADP Tax Payment	6/28/2018	OPER	PMPAY00000069	6,603.75
ACH 113	ADP001	ADP Payroll	6/28/2018	OPER	PMPAY00000069	24.48
ACH 110	ADP001	ADP Payroll	6/29/2018	OPER	PMPAY00000069	39.96

Total Checks:	33	Total Amount of Checks:	400,915.35
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KyMEA  
RECONCILIATION POSTING JOURNAL  
Bank Reconciliation

Page: 1  
User ID: sa

Audit Trail Code: CMADJ00000014  
Checkbook ID: OPER  
Description: Operating Checking

Bank Statement Ending Balance: 152,715.95  
Bank Statement Ending Date: 6/30/2018  
Cutoff Date: 6/30/2018

Statement Ending Balance	152,715.95
Outstanding Checks (-)	91,273.98
Deposits in Transit (+)	0.00
	-----
Adjusted Bank Balance	61,441.97
	-----
Checkbook Balance as of Cutoff	61,628.28
Adjustments	-186.31
	-----
Adjusted Book Balance	61,441.97
	-----
Difference	0.00
	=====

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 CLEARED TRANSACTIONS JOURNAL  
 Bank Reconciliation

Page: 1  
 User ID: sa

Audit Trail Code: CMADJ00000014  
 Checkbook ID: OPER  
 Description: Operating Checking  
 Sorted By: Type

Type Number	Date	Paid To/Rcvd From	Trx Amount	Cleared Amount
DEP 0000097	6/4/2018		13,659.29	
DEP 0000098	6/14/2018		57,578.59	
DEP 0000099	6/15/2018		150,000.00	
DEP 0000100	6/18/2018		165.72	
DEP 0000101	6/20/2018		770.00	
DEP 0000102	6/22/2018		14,886.34	
DEP 0000103	6/25/2018		2,296.36	
CHK 2054	5/23/2018	Anthem	-3,956.85	
CHK 2055	5/23/2018	Archon Design & Construction	-5,647.70	
CHK 2058	5/23/2018	Spiegel & McDiarmid, LLP	-49,339.96	
CHK 2061	6/14/2018	Rubin & Hays	-87,207.34	
CHK 2062	6/21/2018	Horizons Energy	-12,000.00	
CHK ACH 110	6/29/2018	ADP Payroll	-39.96	
CHK ACH 111	6/28/2018	ADP Payroll	-10,872.49	
CHK ACH 112	6/28/2018	ADP Tax Payment	-6,603.75	
CHK ACH 113	6/28/2018	ADP Payroll	-24.48	
CHK ACH 114	6/27/2018	ONE AMERICA	-3,486.73	
CHK ACH 124	6/19/2018	Midcontinent Independent Syste	-2,718.03	
CHK ACH 125	6/26/2018	Midcontinent Independent Syste	-186.54	
CHK ACH 126	6/26/2018	Midcontinent Independent Syste	-256.74	
CHK ACH091	6/7/2018	Kirby Stephens Designs	-2,055.55	
CHK ACH096	6/5/2018	Midcontinent Independent Syste	-179.95	
CHK ACH097	6/5/2018	Midcontinent Independent Syste	-4,809.74	
CHK ACH098	6/12/2018	Midcontinent Independent Syste	-179.76	
CHK ACH099	6/12/2018	Midcontinent Independent Syste	-4,448.48	
CHK ACH100	6/14/2018	Midcontinent Independent Syste	-2,677.13	
CHK ACH101	6/14/2018	Midcontinent Independent Syste	-4,791.75	
CHK ACH102	6/14/2018	Midcontinent Independent Syste	-78,113.76	
CHK ACH103	6/14/2018	ADP Payroll	-12,528.16	
CHK ACH104	6/14/2018	ADP Tax Payment	-5,451.27	
CHK ACH105	6/14/2018	ADP Tax Payment	-24.48	
CHK ACH106	6/14/2018	ONE AMERICA	-3,234.43	
CHK ACH106	6/14/2018	ID&A	-49,399.31	
CHK ACH107	6/14/2018	ORI	-7,800.35	
CHK ACH108	6/15/2018	Republic Bank	-10,430.17	
CHK ACH109	6/21/2018	ADP Payroll	-22.00	
CHK ACH123	6/19/2018	Midcontinent Independent Syste	-199.02	

37 Transaction(s)

Totals:

Number of Payments	30
Amount of Payments	368,685.88
Number of Deposits	7
Amount of Deposits	239,356.30



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OUTSTANDING TRANSACTIONS REPORT  
Bank Reconciliation

Page: 1  
User ID: sa

Audit Trail Code: CMADJ00000014  
Checkbook ID: OPER  
Description: Operating Checking  
Sorted By: Type

Type	Number	Date	Paid To/Rcvd From	Trx Amount
CHK	2057	5/23/2018	Kentucky Municipal Utilities A	-100.00
CHK	2059	6/14/2018	Anchor Power Solutions	-45,000.00
CHK	2060	6/14/2018	NewGen Strategies & Solutions	-18,341.62
CHK	2063	6/27/2018	Mass Mutual Life Insurance Co	-1,925.86
CHK	2069	6/27/2018	Mass Mutual Life Insurance Co	-5,452.98
CHK	2070	6/27/2018	Print Refinery	-120.80
CHK	2071	6/27/2018	Spiegel & McDiarmid, LLP	-20,332.72

7 Transaction(s)

Totals:

Number of Payments	7
Amount of Payments	91,273.98
Number of Deposits	0
Amount of Deposits	0.00