



KENTUCKY MUNICIPAL ENERGY AGENCY

**Statements of Net Position  
May-19**

HRO

	May 2019
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash and investments	\$ 628,851
Other receivables	7,338,751
Prepayments	11,713
<b>Total Current Assets</b>	<b>7,979,315</b>
<b>NON-CURRENT ASSETS</b>	
Restricted Assets	
Ashwood Solar Pledged Collateral	-
Pledged collateral	2,270,000
Interest receivable	-
<b>Total Restricted Assets</b>	<b>2,270,000</b>
Capital Assets	
Fixed Asset Clearing Account	1,149,423
Land	-
Structures	-
Generation	-
Meters - AR Project	259,484
General Plant	252,433
Construction work in progress	-
Less Accumulated Depreciation	(45,576)
<b>Net Capital Assets</b>	<b>1,615,764</b>
<b>Total Non-Current Assets</b>	<b>3,885,764</b>
<b>Total Assets</b>	<b>11,865,079</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Accounts Payable	\$ 3,970,942
Tax Collection Payable	-
Accrued Employee Benefits	85,732
Accrued interest payable	-
<b>Total Current Liabilities</b>	<b>4,056,675</b>
<b>NON-CURRENT LIABILITIES</b>	
Line of Credit	6,332,768
Miscellaneous Liabilities - Ashwood Solar	-
<b>Total Non-Current Liabilities</b>	<b>6,332,768</b>
<b>Total Liabilities</b>	<b>10,389,443</b>
<b>Net Position</b>	
Invested in capital assets, net of related debt	(5,866,426)
Restricted	-
Unrestricted	7,342,062
<b>TOTAL NET POSITION</b>	<b>1,475,636</b>



KENTUCKY MUNICIPAL ENERGY AGENCY

HRO

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

	<b>May FY19</b>	<b>YTD FY19</b>
<b>OPERATING REVENUES</b>		
Sales to members	\$ 6,441,640	\$ 8,095,948
Other revenues	91,965	451,054
<b>TOTAL OPERATING REVENUE</b>	<b>6,533,605</b>	<b>8,547,002</b>
<b>OPERATING EXPENSES</b>		
Transmission	1,886,837	2,261,059
Fuel	-	-
Production	1,997,799	2,208,207
Local facilities	-	7,722
Other operating	448,975	2,208,613
Maintenance	159	6,634
Depreciation	5,736	43,453
Future recoverable costs	-	-
<b>TOTAL PURCHASE POWER AND OPERATING EXPENSES</b>	<b>4,339,505</b>	<b>6,735,688</b>
<b>OPERATING INCOME</b>	<b>2,194,100</b>	<b>1,811,314</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest expense on revenue bonds	(13,943)	(81,302)
Interest charged to construction	-	5,706
Other non-operating expenses (income)	(4,544)	(43,751)
Regulatory Credit/Debit - Cost to Be Recovered	-	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(18,487)</b>	<b>(119,347)</b>
<b>CHANGE IN NET POSITION</b>	<b>2,175,613</b>	<b>1,691,967</b>
<b>NET POSITION AT BEGINNING OF PERIOD</b>	<b>\$ (699,977)</b>	<b>(216,331)</b>
<b>NET POSITION AT END OF PERIOD</b>	<b>\$ 1,475,636</b>	<b>1,475,636</b>



KENTUCKY MUNICIPAL ENERGY AGENCY

CONSOLIDATED STATEMENT OF CASH FLOWS	HRO		HRO	
	CY		CY	
	Month Ended		YTD	
	5/31/2019		FY 2019	
<b>CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>				
NET INCOME	\$	2,175,613	\$	1,691,967
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:				
DEPRECIATION	\$	5,736	\$	43,453
AMORTIZATION OF:				
ACQUISITION ADJUSTMENT			\$	-
			\$	-
CHANGES IN CURRENT & DEFERRED ITEMS:				
ACCOUNTS RECEIVABLE	\$	(6,983,276)	\$	(6,999,175)
MATERIALS & SUPPLIES			\$	-
PREPAYMENTS & OTHER CURRENT ASSETS	\$	1,188	\$	(3,263)
DEFERRED DEBITS			\$	-
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES			\$	-
ACCOUNTS PAYABLE	\$	3,688,401	\$	3,358,832
COLLATERAL DEPOSITS	\$	-	\$	(3,263)
TAXES & INTEREST ACCRUED	\$	(21,433)	\$	(1,103)
OTHER CURRENT LIABILITIES	\$	3,010	\$	58,625
DEFERRED CREDITS			\$	-
OTHER			\$	-
NET CASH PROVIDED BY (USED IN) OPERATION	\$	(1,130,761)	\$	(1,853,927)
<b>CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>				
ADDITIONS TO PLANT	\$	(211,356)	\$	(1,252,691)
NET CHANGE IN OTHER PROP & INVEST	\$	(1,700,000)	\$	(2,266,737)
PLANT SOLD (PURCHASED) - NONINSTALLMENT METHOD	\$	-	\$	-
OTHER - ASSET RETIREMENT OBLIGATIONS	\$	-	\$	-
NET CASH PROVIDED BY (USED IN) INVESTING	\$	(1,911,356)	\$	(3,519,427)
<b>CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>				
LONG TERM BORROWINGS	\$	1,000,000	\$	6,090,763
PAYMENT ON LONG TERM DEBT	\$	-	\$	(150,000)
OTHER	\$	-	\$	-
NET CASH PROVIDED BY (USED IN) FINANCING	\$	1,000,000	\$	5,940,763
NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS	\$	(2,042,117)	\$	567,409
CASH & TEMP INVESTMENTS BEGINNING PERIOD	\$	2,670,968	\$	61,442
CASH & TEMP INVESTMENTS END OF PERIOD	\$	628,851	\$	628,851

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KyMEA  
RECONCILIATION POSTING JOURNAL  
Bank Reconciliation

Page: 1  
User ID: sa

Audit Trail Code: CMADJ00000026  
Checkbook ID: OPER  
Description: Operating Checking

Bank Statement Ending Balance: 709,830.59  
Bank Statement Ending Date: 5/31/2019  
Cutoff Date: 5/31/2019

Statement Ending Balance	709,830.59
Outstanding Checks (-)	80,350.53
Deposits in Transit (+)	-629.39
	-----
Adjusted Bank Balance	628,850.67
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Checkbook Balance as of Cutoff	628,850.61
Adjustments	0.06
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Adjusted Book Balance	628,850.67
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Difference	0.00
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