



KENTUCKY MUNICIPAL ENERGY AGENCY

Statements of Net Position
Sep-19

HRO

	Sept 2019
ASSETS	
CURRENT ASSETS	
Cash and investments	\$ 5,382,157
Other receivables	8,178,765
Prepayments	8,202
Total Current Assets	13,569,124
NON-CURRENT ASSETS	
Restricted Assets	
Pledged collateral	1,978,471
Interest receivable	-
Total Restricted Assets	1,978,471
Capital Assets	
Fixed Asset Clearing Account	58,734
Office Buildout	253,638
Meters - AR Project	193,817
Meter Comm Equipment	330,672
General Plant	667,768
Construction work in progress	-
Less Accumulated Depreciation	(122,883)
Net Capital Assets	1,381,746
Total Non-Current Assets	3,360,217
Total Assets	16,929,341



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Sept
2019

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$	10,304,558
Accrued Employee Benefits		99,503
Accrued interest payable		40,451
Total Current Liabilities		10,444,513

NON-CURRENT LIABILITIES

Deferred Lease Liability		34,396
Line of Credit		-
Total Non-Current Liabilities		34,396

Total Liabilities 10,478,908

Net Position

Invested in capital assets, net of related debt		1,323,012
Restricted		-
Unrestricted		5,127,421
TOTAL NET POSITION		6,450,433



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

	September 2019	YTD FY20
OPERATING REVENUES		
Sales to members	\$ 7,562,281	\$ 23,429,668
Other revenues	125,482	294,446
TOTAL OPERATING REVENUE	7,687,763	23,724,114
OPERATING EXPENSES		
Transmission	716,605	2,113,554
Production	5,443,749	16,889,231
Other operating	147,821	393,639
Maintenance	220	906
Depreciation	14,335	41,625
Future recoverable costs	-	-
TOTAL PURCHASE POWER AND OPERATING EXPENSES	6,326,997	19,443,223
OPERATING INCOME	1,360,766	4,280,892
NON-OPERATING REVENUES (EXPENSES)		
Interest expense on debt	(2,588)	(21,320)
Interest income	-	2,776
Other non-operating expenses (income)	(2,674)	(16,434)
TOTAL NONOPERATING REVENUES (EXPENSES)	(5,262)	(34,978)
CHANGE IN NET POSITION	1,355,504	4,245,914
NET POSITION AT BEGINNING OF PERIOD	\$ 5,094,929	2,204,519
NET POSITION AT END OF PERIOD	\$ 6,450,433	6,450,433



KENTUCKY MUNICIPAL ENERGY AGENCY

HRO
10/14/2019

CONSOLIDATED STATEMENT OF CASH FLOWS

CY
Month Ended
9/30/2019

CY
YTD
FY 2020

CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES

NET INCOME	\$	1,355,504	\$	4,245,914
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:				
DEPRECIATION	\$	14,335	\$	41,625
AMORTIZATION OF:				
ACQUISITION ADJUSTMENT			\$	-
			\$	-
CHANGES IN CURRENT & DEFERRED ITEMS:				
ACCOUNTS RECEIVABLE	\$	421,118	\$	(203,653)
MATERIALS & SUPPLIES			\$	-
PREPAYMENTS & OTHER CURRENT ASSETS			\$	1,196
DEFERRED DEBITS	\$	1,367	\$	3,727
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES			\$	-
ACCOUNTS PAYABLE	\$	(412,969)	\$	2,296,025
COLLATERAL DEPOSITS			\$	-
TAXES & INTEREST ACCRUED	\$	3,277	\$	24,240
OTHER CURRENT LIABILITIES	\$	6,627	\$	10,989
DEFERRED CREDITS	\$	647	\$	1,940
OTHER			\$	-
NET CASH PROVIDED BY (USED IN) OPERATION	\$	1,389,905	\$	6,422,004

CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES

ADDITIONS TO PLANT	\$	(52,288)	\$	(59,914)
NET CHANGE IN OTHER PROP & INVEST	\$	-	\$	297,640
PLANT SOLD (PURCHASED) - NONINSTALLMENT METHOD	\$	-	\$	-
OTHER - ASSET RETIREMENT OBLIGATIONS	\$	-	\$	-
NET CASH PROVIDED BY (USED IN) INVESTING	\$	(52,288)	\$	237,726

CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES

LONG TERM BORROWINGS	\$	-	\$	-
PAYMENT ON LONG TERM DEBT	\$	-	\$	(9,032,768)
OTHER	\$	-	\$	-
NET CASH PROVIDED BY (USED IN) FINANCING	\$	-	\$	(9,032,768)

NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS \$ 1,337,617 \$ (2,373,037)

CASH & TEMP INVESTMENTS BEGINNING PERIOD \$ 4,044,540 \$ 7,755,194

CASH & TEMP INVESTMENTS END OF PERIOD \$ 5,382,157 \$ 5,382,157

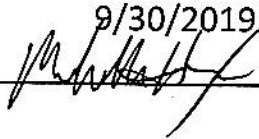


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Bank Reconciliation

9/30/2019

BY



Bank Balance	5,366,818.83
Outstanding checks	(900.00)
Bank Fee	
Adjusted Bal	<u>5,365,918.83</u>

Book Balance	5,382,156.66
Bank fee	(137.81)
pjm	(16,848.07)
Outstanding deposit	629.39
adp tax	233.59
adp fee	(114.93)
Adj Bank Bal	<u>5,365,918.83</u>

Variance -