



KENTUCKY MUNICIPAL ENERGY AGENCY

Statements of Net Position
Oct-19

HRO

	Oct 2019
ASSETS	
CURRENT ASSETS	
Cash and investments	\$ 6,711,499
Other receivables	7,576,665
Prepayments	6,835
Total Current Assets	14,294,999
NON-CURRENT ASSETS	
Restricted Assets	
Pledged collateral	1,978,471
Interest receivable	-
Total Restricted Assets	1,978,471
Capital Assets	
Fixed Asset Clearing Account	87,190
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	(136,767)
Net Capital Assets	1,396,318
Total Non-Current Assets	3,374,789
Total Assets	17,669,788



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LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$	9,458,684
Accrued Employee Benefits		102,750
Accrued interest payable		41,060
Total Current Liabilities		9,602,494

NON-CURRENT LIABILITIES

Deferred Lease Liability	34,721
Line of Credit	-
Total Non-Current Liabilities	34,721

Total Liabilities 9,637,216

Net Position

Invested in capital assets, net of related debt	1,309,128
Restricted	-
Unrestricted	6,723,444
TOTAL NET POSITION	8,032,572



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

	October 2019	YTD FY20
OPERATING REVENUES		
Sales to members	\$ 6,952,895	\$ 30,382,563
Other revenues	93,122	387,569
TOTAL OPERATING REVENUE	7,046,017	30,770,132
OPERATING EXPENSES		
Transmission	713,782	2,827,336
Production	4,620,930	21,510,161
Other operating	118,095	511,735
Maintenance	210	1,116
Depreciation	13,884	55,510
Future recoverable costs	-	-
TOTAL PURCHASE POWER AND OPERATING EXPENSES	5,466,902	24,910,125
OPERATING INCOME	1,579,115	5,860,007
NON-OPERATING REVENUES (EXPENSES)		
Interest expense on debt	(609)	(21,929)
Interest income	5,821	8,597
Other non-operating expenses (income)	(2,188)	(18,622)
TOTAL NONOPERATING REVENUES (EXPENSES)	3,024	(31,954)
CHANGE IN NET POSITION	1,582,139	5,828,053
NET POSITION AT BEGINNING OF PERIOD	\$ 6,450,433	2,204,519
NET POSITION AT END OF PERIOD	\$ 8,032,572	8,032,572



KENTUCKY MUNICIPAL ENERGY AGENCY

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11/12/2019

CONSOLIDATED STATEMENT OF CASH FLOWS	CY		CY	
	Month Ended		YTD	
	10/31/2019		FY 2020	
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
NET INCOME	\$	1,582,139	\$	5,828,053
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:				
DEPRECIATION	\$	13,884	\$	55,510
AMORTIZATION OF:				
ACQUISITION ADJUSTMENT			\$	-
			\$	-
CHANGES IN CURRENT & DEFERRED ITEMS:				
ACCOUNTS RECEIVABLE	\$	602,100	\$	398,447
MATERIALS & SUPPLIES			\$	-
PREPAYMENTS & OTHER CURRENT ASSETS			\$	1,196
DEFERRED DEBITS	\$	1,367	\$	5,094
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES			\$	-
ACCOUNTS PAYABLE	\$	(846,851)	\$	1,449,174
COLLATERAL DEPOSITS			\$	-
TAXES & INTEREST ACCRUED	\$	1,588	\$	25,828
OTHER CURRENT LIABILITIES	\$	3,247	\$	14,236
DEFERRED CREDITS	\$	326	\$	2,266
OTHER			\$	-
NET CASH PROVIDED BY (USED IN) OPERATION	\$	1,357,798	\$	7,779,802
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES				
ADDITIONS TO PLANT	\$	(28,456)	\$	(88,370)
NET CHANGE IN OTHER PROP & INVEST	\$	-	\$	297,640
PLANT SOLD (PURCHASED) - NONINSTALLMENT METHOD	\$	-	\$	-
OTHER - ASSET RETIREMENT OBLIGATIONS	\$	-	\$	-
NET CASH PROVIDED BY (USED IN) INVESTING	\$	(28,456)	\$	209,271
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	\$	1,329,342	\$	(1,043,695)
CASH & TEMP INVESTMENTS BEGINNING PERIOD	\$	5,382,157	\$	7,755,194
CASH & TEMP INVESTMENTS END OF PERIOD	\$	6,711,499	\$	6,711,499

Reconciliation Transactions Report

10/01/19-10/31/19 131.00 CASH

Statement Ending Balance :	6,712,824.05
Outstanding Payments(-) :	1,325.00
Adjustments in Transit(+) :	.00
Deposits in Transit(+) :	.00
Adjusted Bank Balance :	<u>6,711,499.05</u>
Book Balance :	6,711,499.05
Pending Adjustments :	.00
Adjusted Book Balance :	<u>6,711,499.05</u>
Difference :	.00

