

### Financial Presentation

November 20, 2019

# Statement of Net Position – October 2019

1. Checking account cash

2. Billing to AR & Transmission service members and ancillary services



**Total Current Assets** 

# Statements of Net Position Oct-19 Oct 2019 ASSETS Current Assets Cash and investments Other receivables Prepayments Frequency Frequency ASSETS Oct 2019 7,576,665 2 6,835

14,294,999

# Statement of Net Position – October 2019

3. Collateral represents \$1.2M at MISO and \$800k at PJM

4. Fixed asset clearing represents project to date costs to install additional meter equipment at Paducah and Accounting System computer equipment.

ON-CURRENT ASSETS	
Restricted Assets	
Pledged collateral	1,978,471
Interest receivable	50 50 5 <del>-</del> 3
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	9 <del></del> 9
Less Accumulated Depreciation	(136,767)
Net Capital Assets	1,396,318
Total Non-Current Assets	3,374,789
Total Assets	17,669,788

# Statement of Net Position – October 2019

**5. AP represents purchase power** 

- 6. Deferred Lease Liability represents the difference in average monthly rent for term of office lease and actual lease payments
- 7. Line of Credit paid off in August
- 8. Positive net position

#### LIABILITIES

CURRENT LIABILITIES		
Accounts Payable	\$	9,458,684 5
Accrued Employee Benefits	956	102,750
Accrued interest payable		41,060
Total Current Liabilities		9,602,494
NON-CURRENT LIABILITIES		
Deferred Lease Liability		34,721 6
Line of Credit		3-5 7
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		500 500 E <del>H</del> B
Unrestricted		6,723,444
TOTAL NET POSITION		8,032,572 😮

### Revenue, Expenses, and Changes in Net Position – October 2019

9. Sales to AR Members

10. Sales of transmission and ancillary services

11. Transmission from MISO, PJM, and KU net of depancaking credit

12. All purchase power including PPA, ITO, and SEPA

13. Positive net income

### 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	5 <b>=</b> 3	** \$ <del>=</del> \$
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

# Indirect Cash Flow— October 2019

#### 14. Net Income

15. Timing of Accounts Payable has largest effect of operational items on cash.

16. Cash balance in checking account

ADDITIONS TO PLANT  NET CHANGE IN OTHER PROP & INVEST  PLANT SOLD (PURCHASED) - NONINSTALLMENT METHOD  OTHER - ASSET RETIREMENT OBLIGATIONS  NET CASH PROVIDED BY (USED IN) INVESTING  CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES  LONG TERM BORROWINGS  PAYMENT ON LONG TERM DEBT  OTHER  NET CASH PROVIDED BY (USED IN) FINANCING  \$ - \$ (9,032,768	CONSOLIDATED STATEMENT OF CASH FLOWS	CY Month Ended 10/31/2019			CY YTD FY 2020
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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	PAYMENT ON LONG TERM DEBT	\$	(P. <u>C.</u> )	\$	(9,032,768)
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	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