



KENTUCKY MUNICIPAL ENERGY AGENCY

Statements of Net Position
Dec-19

HRO

	Dec 2019
ASSETS	
CURRENT ASSETS	
Cash and investments	\$ 9,607,621
Other receivables	7,146,631
Prepayments	4,101
Total Current Assets	16,758,353
NON-CURRENT ASSETS	
Restricted Assets	
Pledged collateral	1,978,471
Interest receivable	-
Total Restricted Assets	1,978,471
Capital Assets	
Fixed Asset Clearing Account	-
Office Buildout	253,638
Meters - AR Project	210,090
Meter Comm Equipment	330,672
General Plant	739,412
Construction work in progress	-
Less Accumulated Depreciation	(166,434)
Net Capital Assets	1,367,378
Total Non-Current Assets	3,345,849
Total Assets	20,104,202



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LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$	10,690,309
Accrued Employee Benefits		89,062
Accrued interest payable		516
Total Current Liabilities		10,779,887

NON-CURRENT LIABILITIES

Deferred Lease Liability		35,372
Line of Credit		-
Total Non-Current Liabilities		35,372

Total Liabilities 10,815,260

Net Position

Invested in capital assets, net of related debt	1,367,378
Restricted	-
Unrestricted	7,921,564
TOTAL NET POSITION	9,288,942



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

	December 2019	YTD FY20
OPERATING REVENUES		
Sales to members	\$ 6,359,467	\$ 42,996,091
Other revenues	98,612	595,895
TOTAL OPERATING REVENUE	6,458,079	43,591,986
OPERATING EXPENSES		
Transmission	606,527	4,069,203
Production	4,928,374	31,563,139
Administrative and General	181,547	1,066,903
Depreciation	5,603	85,177
Future recoverable costs	-	-
TOTAL PURCHASE POWER AND OPERATING EXPENSES	5,722,050	36,469,273
OPERATING INCOME	736,029	7,122,712
NON-OPERATING REVENUES (EXPENSES)		
Interest expense on debt	(3,814)	(25,744)
Interest income	-	8,597
Other non-operating expenses (income)	(2,196)	(21,142)
TOTAL NONOPERATING REVENUES (EXPENSES)	(6,010)	(38,289)
CHANGE IN NET POSITION	730,019	7,084,423
NET POSITION AT BEGINNING OF PERIOD	\$ 8,558,923	2,204,519
NET POSITION AT END OF PERIOD	\$ 9,288,942	9,288,942



KENTUCKY MUNICIPAL ENERGY AGENCY

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1/15/2020

CONSOLIDATED STATEMENT OF CASH FLOWS	CY Month Ended 12/31/2019	CY YTD FY 2020
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
NET INCOME	\$ 730,019	\$ 7,084,423
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:		
DEPRECIATION	\$ 5,603	\$ 85,177
AMORTIZATION OF:		
ACQUISITION ADJUSTMENT		\$ -
		\$ -
CHANGES IN CURRENT & DEFERRED ITEMS:		
ACCOUNTS RECEIVABLE	\$ 208,516	\$ 828,481
MATERIALS & SUPPLIES		\$ -
PREPAYMENTS & OTHER CURRENT ASSETS		\$ 1,196
DEFERRED DEBITS	\$ 1,367	\$ 7,828
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES		\$ -
ACCOUNTS PAYABLE	\$ 1,168,794	\$ 2,680,705
COLLATERAL DEPOSITS		\$ -
TAXES & INTEREST ACCRUED	\$ (39,613)	\$ (14,623)
OTHER CURRENT LIABILITIES	\$ 2,522	\$ 549
DEFERRED CREDITS	\$ 326	\$ 2,917
OTHER		\$ -
NET CASH PROVIDED BY (USED IN) OPERATION	\$ 2,077,534	\$ 10,676,652
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		
ADDITIONS TO PLANT	\$ -	\$ (89,097)
NET CHANGE IN OTHER PROP & INVEST	\$ -	\$ 297,640
PLANT SOLD (PURCHASED) - NONINSTALLMENT METHOD	\$ -	\$ -
OTHER - ASSET RETIREMENT OBLIGATIONS	\$ -	\$ -
NET CASH PROVIDED BY (USED IN) INVESTING	\$ -	\$ 208,543
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	\$ 2,077,534	\$ 1,852,427
CASH & TEMP INVESTMENTS BEGINNING PERIOD	\$ 7,530,088	\$ 7,755,194
CASH & TEMP INVESTMENTS END OF PERIOD	\$ 9,607,621	\$ 9,607,621

Reconciliation Transactions Report

01/14/20 11:50:31 AM

12/01/19-12/31/19 131.00 CASH

Statement Ending Balance :	9,607,621.38
Outstanding Payments(-) :	.00
Adjustments in Transit(+)	.00
Deposits in Transit(+)	.00
Adjusted Bank Balance :	<u>9,607,621.38</u>
Book Balance :	9,607,621.38
Pending Adjustments :	.00
Adjusted Book Balance :	<u>9,607,621.38</u>
Difference :	.00

