

# **Financial Presentation**

June 25, 2020

## Statement of Net Position – May 2020

1. Checking account cash

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



#### KENTUCKY MUNICIPAL ENERGY AGENCY

Statements of Net Position May-20

### ASSETS

#### **CURRENT ASSETS**

Cash and investments Other receivables Interest receivable Prepayments

**Total Current Assets** 

### HRO

2020 \$ 7,906,737		\$ 7,906,737	\$ 7,906,737		May
			6,642,040 -		2020
			6,642,040 -	ሱ	7 000 707
	6,642,040	6,642,040		\$	

## Statement of Net Position – May 2020

3. Collateral represents \$1.9M at MISO and \$800k at PJM.



KENTUCKY MUNICIPAL ENERGY AGENCY

Statements of Net Position May-20

**Restricted Assets** Pledged collateral **Total Restricted Assets** 

Unrestricted Assets Investment in SEDC Total Unrestricted Assets

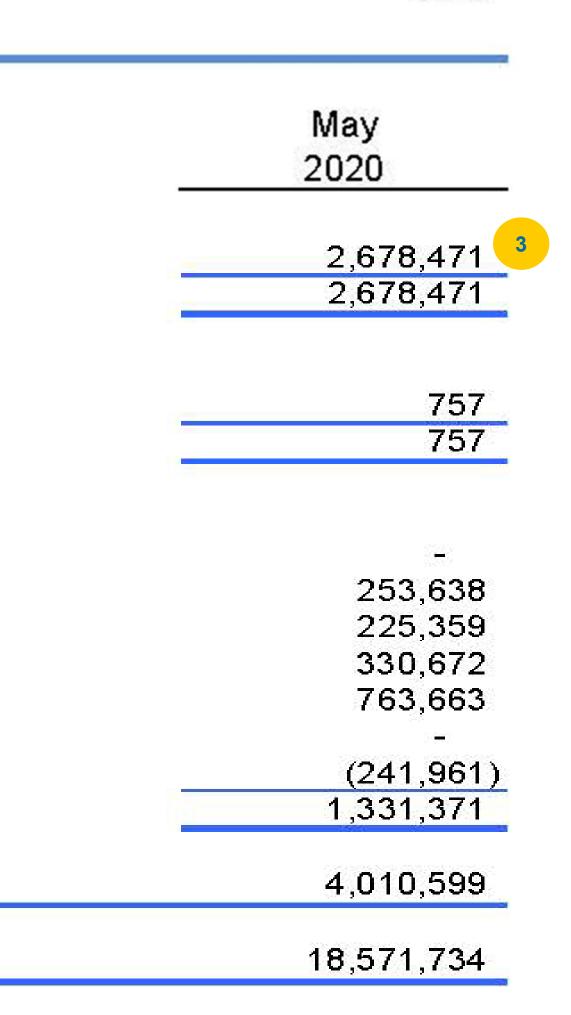
Capital Assets **Fixed Asset Clearing Account** Office Buildout Meters - AR Project Meter Comm Equipment **General Plant** Construction work in progress Less Accumulated Depreciation Net Capital Assets

#### **Total Non-Current Assets**

**Total Assets** 

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HRO



## Statement of Net Position – May 2020



KENTUCKY MUNICIPAL ENERGY AGENCY

### Statements of Net Position May-20

#### 4. AP represents purchase power.

**5. Deferred Lease Liability** represents the difference in average monthly rent for term of office lease and actual lease payments.

6. Line of Credit paid off in August 2019.

7. Positive net position - LTD

#### CURRENT LIABILITIES

Accounts Payable **Accrued Employee Benefits** Accrued interest payable **Total Current Liabilities** 

#### **NON-CURRENT LIABILITIES**

Deferred Lease Liability Line of Credit **Total Non-Current Liabilitie** 

**Total Liabilities** 

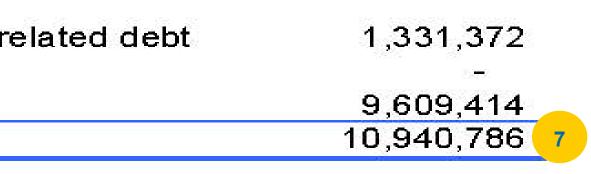
Net Position

Invested in capital assets, net of related debt Restricted Unrestricted

TOTAL NET POSITION

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n	HRO					
	 May 2020					
	\$ 7,485,886 <mark>4</mark> 108,062					
	- 7,593,948					
	37,000 5					
)S	37,000					
	7,630,948					



Revenue, Expenses, and Changes in Net Position – May 2020

#### 8. Sales to AR Members

9. RTO Auction Revenue Rights, and Resource Adequacy Auction in MISO and PJM

**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



KENTUCKY MUNICIPAL ENERGY AGENCY

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

#### **OPERATING REVENUES**

Sales to members RTO Market Revenue Transmission Services Miscellaneous Revenue TOTAL OPERATING REVENUE

#### **OPERATING EXPENSES**

Transmission Fuel Production Administrative and General Depreciation Future recoverable costs TOTAL PURCHASE POWER AND OPERAT

#### OPERATING INCOME

#### **NON-OPERATING REVENUES (EXPENSES)**

Interest expense on debt Interest income Other non-operating expenses (income) TOTAL NONOPERATING REVENUES (EXP

#### **CHANGE IN NET POSITION**

#### NET POSITION AT BEGINNING OF PERIOD NET POSITION AT END OF PERIOD

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#### HRO

		Мау		YTD
		2020		FY20
	\$	5,761,594	\$	71,611,558
	\$ \$	17,719	\$	197,338
		75,420	\$	1,111,362
		5,854,733		72,920,259
		E 4 0 4 9 E		6 710 002
		542,485		6,710,883
		4,523,012		55,105,433
		212,883		2,153,518
		15,401		160,703
		-		-
ING EXPENSES		5,293,781		64,130,537
		560,953		8,789,721
				(26,170)
				19,722
		(5,134)		(47,006)
ENSES)		(5,134)		(53,454)
		(-,)		(,)
		555,818		8,736,267
	\$	10,384,968		2,204,519

## Indirect Cash Flow– May 2020

#### 14. Net Income

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

16. Cash balance in checking account



KENTUCKY MUNICIPAL ENERGY AGENCY

CONSOLIDATED STATEMENT OF CASH FLOWS

CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES NET INCOME ADJUSTMENTS TO RECONCILE NET INCOME TO NET

DEPRECIATION

CHANGES IN CURRENT & DEFERRED ITEMS: ACCOUNTS RECEIVABLE MATERIALS & SUPPLIES PREPAYMENTS & OTHER CURRENT ASSETS DEFERRED DEBITS OTHER REG ASSETS AND DEFERRED OUTFLOV ACCOUNTS PAYABLE COLLATERAL DEPOSITS TAXES & INTEREST ACCRUED OTHER CURRENT LIABILITIES DEFERRED CREDITS OTHER NET CASH PROVIDED BY (USED IN) OPERATION

#### CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES

ADDITIONS TO PLANT NET CHANGE IN OTHER PROP & INVEST PLANT SOLD (PURCHASED) - NONINSTALLMENT MET 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

#### NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENT:

CASH & TEMP INVESTMENTS BEGINNING PERIOD CASH & TEMP INVESTMENTS END OF PERIOD

	r	CY Month Ended 5/31/2020		HRO 6/14/2020 CY YTD FY 2020	
CASH:	\$	555,818	\$	8,736,267	14
	\$	15,401	\$	160,703	
	\$	(977,114) -	\$ \$	1,333,072	
W OF RESOURCES	• \$ \$ \$	1,236 - -	\$ \$ \$	(11,162) 11,928	- 15
	*****	(87,281)	\$ \$	(525,612)	
	\$ \$	441 8,478 326	\$ \$ \$	(13,244) 19,548 4,545	
	\$	(482,695)	\$ \$	9,716,045	
	\$\$	(14,963) -	\$ \$	(128,617) (403,117)	
THOD	\$ \$ \$ \$	- - (14,963)	\$ \$ \$	- - (531,734)	
	÷	(11,000)	Ť	(001,101)	
	\$	-	\$	-	
	\$ \$ \$		\$ \$ \$ \$	(9,032,768) - (9,032,768)	
rs	\$	(497,658)		151,543	
	\$ \$	8,404,395 7,906,737	\$ \$	7,755,194	16
	Ψ	7,300,737	Ψ	7,300,737	