



KENTUCKY MUNICIPAL ENERGY AGENCY

Statements of Net Position
May-20

HRO

	May 2020
ASSETS	
CURRENT ASSETS	
Cash and investments	\$ 7,906,737
Other receivables	6,642,040
Interest receivable	-
Prepayments	12,358
Total Current Assets	14,561,135
NON-CURRENT ASSETS	
Restricted Assets	
Pledged collateral	2,678,471
Total Restricted Assets	2,678,471
Unrestricted Assets	
Investment in SEDC	757
Total Unrestricted Assets	757
Capital Assets	
Fixed Asset Clearing Account	-
Office Buildout	253,638
Meters - AR Project	225,359
Meter Comm Equipment	330,672
General Plant	763,663
Construction work in progress	-
Less Accumulated Depreciation	(241,961)
Net Capital Assets	1,331,371
Total Non-Current Assets	4,010,599
Total Assets	18,571,734



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LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$	7,485,886
Accrued Employee Benefits		108,062
Accrued interest payable		-
Total Current Liabilities		7,593,948

NON-CURRENT LIABILITIES

Deferred Lease Liability	37,000
Line of Credit	-
Total Non-Current Liabilities	37,000

Total Liabilities 7,630,948

Net Position

Invested in capital assets, net of related debt	1,331,372
Restricted	-
Unrestricted	9,609,414
TOTAL NET POSITION	10,940,786



KENTUCKY MUNICIPAL ENERGY AGENCY

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

	May 2020	YTD FY20
OPERATING REVENUES		
Sales to members	\$ 5,761,594	\$ 71,611,558
RTO Market Revenue	\$ 17,719	\$ 197,338
Transmission Services	75,420	\$ 1,111,362
Miscellaneous Revenue	-	-
TOTAL OPERATING REVENUE	5,854,733	72,920,259
OPERATING EXPENSES		
Transmission	542,485	6,710,883
Fuel	-	-
Production	4,523,012	55,105,433
Administrative and General	212,883	2,153,518
Depreciation	15,401	160,703
Future recoverable costs	-	-
TOTAL PURCHASE POWER AND OPERATING EXPENSES	5,293,781	64,130,537
OPERATING INCOME	560,953	8,789,721
NON-OPERATING REVENUES (EXPENSES)		
Interest expense on debt	-	(26,170)
Interest income	-	19,722
Other non-operating expenses (income)	(5,134)	(47,006)
TOTAL NONOPERATING REVENUES (EXPENSES)	(5,134)	(53,454)
CHANGE IN NET POSITION	555,818	8,736,267
NET POSITION AT BEGINNING OF PERIOD	\$ 10,384,968	2,204,519
NET POSITION AT END OF PERIOD	\$ 10,940,786	10,940,786



KENTUCKY MUNICIPAL ENERGY AGENCY

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6/14/2020

CONSOLIDATED STATEMENT OF CASH FLOWS

CONSOLIDATED STATEMENT OF CASH FLOWS	CY Month Ended 5/31/2020	CY YTD FY 2020
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
NET INCOME	\$ 555,818	\$ 8,736,267
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:		
DEPRECIATION	\$ 15,401	\$ 160,703
CHANGES IN CURRENT & DEFERRED ITEMS:		
ACCOUNTS RECEIVABLE	\$ (977,114)	\$ 1,333,072
MATERIALS & SUPPLIES	\$ -	\$ -
PREPAYMENTS & OTHER CURRENT ASSETS	\$ 1,236	\$ (11,162)
DEFERRED DEBITS	\$ -	\$ 11,928
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ -	\$ -
ACCOUNTS PAYABLE	\$ (87,281)	\$ (525,612)
COLLATERAL DEPOSITS	\$ -	\$ -
TAXES & INTEREST ACCRUED	\$ 441	\$ (13,244)
OTHER CURRENT LIABILITIES	\$ 8,478	\$ 19,548
DEFERRED CREDITS	\$ 326	\$ 4,545
OTHER		\$ -
NET CASH PROVIDED BY (USED IN) OPERATION	\$ (482,695)	\$ 9,716,045
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		
ADDITIONS TO PLANT	\$ (14,963)	\$ (128,617)
NET CHANGE IN OTHER PROP & INVEST	\$ -	\$ (403,117)
PLANT SOLD (PURCHASED) - NONINSTALLMENT METHOD	\$ -	\$ -
OTHER - ASSET RETIREMENT OBLIGATIONS	\$ -	\$ -
NET CASH PROVIDED BY (USED IN) INVESTING	\$ (14,963)	\$ (531,734)
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	\$ (497,658)	\$ 151,543
CASH & TEMP INVESTMENTS BEGINNING PERIOD	\$ 8,404,395	\$ 7,755,194
CASH & TEMP INVESTMENTS END OF PERIOD	\$ 7,906,737	\$ 7,906,737

Reconciliation Transactions Report

06/15/20 12:13:07 PM

05/01/20-05/31/20 131.00 CASH

User Id: 2011

Statement Ending Balance :	7,906,736.96
Outstanding Payments(-) :	.00
Adjustments in Transit(+) :	.00
Deposits in Transit(+) :	.00
Adjusted Bank Balance :	<u>7,906,736.96</u>
Book Balance :	7,906,736.96
Pending Adjustments :	.00
Adjusted Book Balance :	<u>7,906,736.96</u>
Difference :	.00

