



KENTUCKY MUNICIPAL ENERGY AGENCY

**Statements of Net Position  
Jul-20**

HRO

	<u>June 2020</u>
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash and investments	\$ 11,393,069
Other receivables	8,300,355
Interest receivable	-
Prepayments	9,887
<b>Total Current Assets</b>	<b>19,703,311</b>
<b>NON-CURRENT ASSETS</b>	
Restricted Assets	
Pledged collateral	2,679,582
<b>Total Restricted Assets</b>	<b>2,679,582</b>
Unrestricted Assets	
Investment in SEDC	757
<b>Total Unrestricted Assets</b>	<b>757</b>
Capital Assets	
Fixed Asset Clearing Account	10,605
Office Buildout	253,638
Meters - AR Project	225,359
Meter Comm Equipment	330,672
General Plant	765,081
Construction work in progress	-
Less Accumulated Depreciation	(272,796)
<b>Net Capital Assets</b>	<b>1,312,559</b>
<b>Total Non-Current Assets</b>	<b>3,992,898</b>
<b>Total Assets</b>	<b>23,696,209</b>



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***LIABILITIES***

**CURRENT LIABILITIES**

Accounts Payable	\$	10,443,204
Accrued Employee Benefits		125,225
Accrued interest payable		132
<b>Total Current Liabilities</b>		<b>10,568,561</b>

**NON-CURRENT LIABILITIES**

Deferred Lease Liability		38,975
Line of Credit		-
<b>Total Non-Current Liabilities</b>		<b>38,975</b>

**Total Liabilities** 10,607,536

***Net Position***

Invested in capital assets, net of related debt		1,301,954
Restricted		-
Unrestricted		11,786,719
<b>TOTAL NET POSITION</b>		<b>13,088,673</b>



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

	<b>July 2020</b>	<b>YTD FY21</b>
<b>OPERATING REVENUES</b>		
Sales to members	\$ 7,765,323	\$ 7,765,323
RTO Market Revenue	\$ 17,571	\$ 17,571
Transmission Services	\$ 84,527	\$ 84,527
Miscellaneous Revenue	\$ -	\$ -
<b>TOTAL OPERATING REVENUE</b>	<b>7,867,421</b>	<b>7,867,421</b>
<b>OPERATING EXPENSES</b>		
Transmission	\$ 760,344	\$ 760,344
Production	\$ 5,756,323	\$ 5,756,323
Administrative and General	\$ 188,472	\$ 188,472
Depreciation	\$ 15,418	\$ 15,418
<b>TOTAL PURCHASE POWER AND OPERATING EXPENSES</b>	<b>6,720,557</b>	<b>6,720,557</b>
<b>OPERATING INCOME</b>	<b>1,146,864</b>	<b>1,146,864</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest expense on debt	\$ -	\$ -
Interest income	\$ 1,111	\$ 1,111
Other non-operating expenses (income)	\$ (4,852)	\$ (4,852)
Regulatory Credit/Debit - Cost to Be Recovered	-	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(3,741)</b>	<b>(3,741)</b>
<b>CHANGE IN NET POSITION</b>	<b>1,143,124</b>	<b>1,143,124</b>
<b>NET POSITION AT BEGINNING OF PERIOD</b>	<b>\$ 11,945,549</b>	<b>\$ 11,945,549</b>
<b>NET POSITION AT END OF PERIOD</b>	<b>\$ 13,088,673</b>	<b>\$ 13,088,673</b>

<b>KYMEA Financial Metrics</b>	
<b>Days Cash on Hand</b>	<b>53.25</b>
<b>Leverage</b>	<b>7.11</b>
<b>Coverage of Full Obligations</b>	<b>1.03</b>
<b>Debt Service Coverage</b>	<b>1.03</b>



KENTUCKY MUNICIPAL ENERGY AGENCY

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CONSOLIDATED STATEMENT OF CASH FLOWS	CY Month Ended 7/31/2020	CY YTD FY 2020
<b>CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>		
NET INCOME	\$ 1,143,124	\$ 1,143,124
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:		
DEPRECIATION	\$ 15,418	\$ 15,418
CHANGES IN CURRENT & DEFERRED ITEMS:		
ACCOUNTS RECEIVABLE	\$ (680,109)	\$ (680,109)
PREPAYMENTS & OTHER CURRENT ASSETS	\$ 1,236	\$ 1,236
DEFERRED DEBITS	\$ -	\$ -
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ -	\$ -
ACCOUNTS PAYABLE	\$ 1,973,487	\$ 1,973,487
COLLATERAL DEPOSITS	\$ -	\$ -
TAXES & INTEREST ACCRUED	\$ (27)	\$ (27)
OTHER CURRENT LIABILITIES	\$ 9,733	\$ 9,733
DEFERRED CREDITS	\$ 314	\$ 314
OTHER	\$ -	\$ -
<b>NET CASH PROVIDED BY (USED IN) OPERATION</b>	<b>\$ 2,463,176</b>	<b>\$ 2,463,176</b>
<b>CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>		
ADDITIONS TO PLANT	\$ (10,605)	\$ (10,605)
NET CHANGE IN OTHER PROP & INVEST	\$ (1,111)	\$ (1,111)
OTHER - ASSET RETIREMENT OBLIGATIONS	\$ -	\$ -
<b>NET CASH PROVIDED BY (USED IN) INVESTING</b>	<b>\$ (11,716)</b>	<b>\$ (11,716)</b>
<b>CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>		
LONG TERM BORROWINGS	\$ -	\$ -
OTHER	\$ -	\$ -
<b>NET CASH PROVIDED BY (USED IN) FINANCING</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET INCREASE (DECREASE) IN CASH &amp; TEMP INVESTMENTS</b>	<b>\$ 2,451,460</b>	<b>\$ 2,451,460</b>
<b>CASH &amp; TEMP INVESTMENTS BEGINNING PERIOD</b>	<b>\$ 8,941,609</b>	<b>\$ 8,941,609</b>
<b>CASH &amp; TEMP INVESTMENTS END OF PERIOD</b>	<b>\$ 11,393,069</b>	<b>\$ 11,393,069</b>

### Reconciliation Transactions Report

08/18/20 04:39:01 PM

07/01/20-07/31/20 131.00 CASH

User Id: 2011

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Statement Ending Balance :	11,393,069.19
Outstanding Payments(-) :	.00
Adjustments in Transit(+) :	.00
Deposits in Transit(+) :	.00
Adjusted Bank Balance :	<u>11,393,069.19</u>
Book Balance :	11,393,069.19
Pending Adjustments :	.00
Adjusted Book Balance :	<u>11,393,069.19</u>
Difference :	.00

