



KENTUCKY MUNICIPAL ENERGY AGENCY

**Statements of Net Position**  
**Sep-20**

HRO

	September 2020
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash and investments	\$ 13,693,032
Other receivables	7,193,978
Interest receivable	-
Prepayments	7,415
<b>Total Current Assets</b>	<b>20,894,425</b>
<b>NON-CURRENT ASSETS</b>	
Restricted Assets	
Pledged collateral	2,679,746
<b>Total Restricted Assets</b>	<b>2,679,746</b>
Unrestricted Assets	
Investment in SEDC	757
<b>Total Unrestricted Assets</b>	<b>757</b>
Capital Assets	
Fixed Asset Clearing Account	-
Office Buildout	260,238
Meters - AR Project	215,985
Meter Comm Equipment	330,672
General Plant	783,619
Construction work in progress	-
Less Accumulated Depreciation	(303,777)
<b>Net Capital Assets</b>	<b>1,286,737</b>
<b>Total Non-Current Assets</b>	<b>3,967,240</b>
<b>Total Assets</b>	<b>24,861,665</b>



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***LIABILITIES***

**CURRENT LIABILITIES**

Accounts Payable	\$	9,650,232
Accrued Employee Benefits		135,571
Accrued interest payable		132
<b>Total Current Liabilities</b>		<b>9,785,935</b>

**NON-CURRENT LIABILITIES**

Deferred Lease Liability	39,604
Line of Credit	-
<b>Total Non-Current Liabilities</b>	<b>39,604</b>

**Total Liabilities** 9,825,539

***Net Position***

Invested in capital assets, net of related debt	1,286,737
Restricted	-
Unrestricted	13,749,389
<b>TOTAL NET POSITION</b>	<b>15,036,126</b>



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

	September 2020	YTD FY21
<b>OPERATING REVENUES</b>		
Sales to members	\$ 6,544,994	\$ 21,718,928
RTO Market Revenue	\$ 17,678	\$ 129,058
Transmission Services	78,727	\$ 229,409
Miscellaneous Revenue	-	\$ -
<b>TOTAL OPERATING REVENUE</b>	<b>6,641,399</b>	<b>22,077,395</b>
<b>OPERATING EXPENSES</b>		
Transmission	659,547	\$ 2,152,756
Production	4,969,092	\$ 16,165,282
Administrative and General	210,003	\$ 610,648
Depreciation	15,564	\$ 46,399
<b>TOTAL PURCHASE POWER AND OPERATING EXPENSES</b>	<b>5,854,206</b>	<b>18,975,085</b>
		-
<b>OPERATING INCOME</b>	<b>787,193</b>	<b>3,102,310</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest expense on debt	\$ -	\$ -
Interest income	\$ 32	\$ 1,275
Other non-operating expenses (income)	\$ (4,040)	\$ (13,008)
Regulatory Credit/Debit - Cost to Be Recovered	-	\$ -
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(4,008)</b>	<b>(11,733)</b>
<b>CHANGE IN NET POSITION</b>	<b>783,185</b>	<b>3,090,577</b>
		\$ -
<b>NET POSITION AT BEGINNING OF PERIOD</b>	<b>\$ 14,252,941</b>	<b>\$ 11,945,549</b>
<b>NET POSITION AT END OF PERIOD</b>	<b>\$ 15,036,126</b>	<b>\$ 15,036,126</b>



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CONSOLIDATED STATEMENT OF CASH FLOWS	CY Month Ended 9/30/2020	CY YTD FY 2021
<b>CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>		
NET INCOME	\$ 783,185	\$ 3,090,577
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:		
DEPRECIATION	\$ 15,564	\$ 46,399
CHANGES IN CURRENT & DEFERRED ITEMS:		
ACCOUNTS RECEIVABLE	\$ 865,578	\$ 426,268
PREPAYMENTS & OTHER CURRENT ASSETS	\$ 1,236	\$ 3,708
DEFERRED DEBITS	\$ -	\$ -
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ -	\$ -
ACCOUNTS PAYABLE	\$ (1,070,698)	\$ 1,178,852
COLLATERAL DEPOSITS	\$ -	\$ -
TAXES & INTEREST ACCRUED	\$ 1,101	\$ 1,637
OTHER CURRENT LIABILITIES	\$ 5,043	\$ 20,079
DEFERRED CREDITS	\$ 314	\$ 943
OTHER	\$ -	\$ -
NET CASH PROVIDED BY (USED IN) OPERATION	\$ 601,322	\$ 4,768,462
<b>CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>		
ADDITIONS TO PLANT	\$ (5,159)	\$ (15,764)
NET CHANGE IN OTHER PROP & INVEST	\$ (32)	\$ (1,275)
OTHER - ASSET RETIREMENT OBLIGATIONS	\$ -	\$ -
NET CASH PROVIDED BY (USED IN) INVESTING	\$ (5,192)	\$ (17,039)
<b>CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>		
LONG TERM BORROWINGS	\$ -	\$ -
OTHER	\$ -	\$ -
NET CASH PROVIDED BY (USED IN) FINANCING	\$ -	\$ -
<b>NET INCREASE (DECREASE) IN CASH &amp; TEMP INVESTMENTS</b>	\$ 596,130	\$ 4,751,422
<b>CASH &amp; TEMP INVESTMENTS BEGINNING PERIOD</b>	\$ 13,096,901	\$ 8,941,609
<b>CASH &amp; TEMP INVESTMENTS END OF PERIOD</b>	\$ 13,693,032	\$ 13,693,032

Statement Ending Balance :	13,655,965.73
Outstanding Payments(-) :	73,624.60
Adjustments in Transit(+) :	.00
Deposits in Transit(+) :	.00
Adjusted Bank Balance :	<div>13,582,341.13</div>
Book Balance :	13,582,341.13
Pending Adjustments :	.00
Adjusted Book Balance :	<div>13,582,341.13</div>
Difference :	.00