

Arkansas River Power Authority
Third Quarter Balance Sheet Comparison
As of Sep 30, 2021

	Sep 30, 21	Sep 30, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash & Cash Equivalents	3,655,932.39	19,028,929.73	(15,372,997.34)
Restricted Funds	16,115,150.31	18,453,946.13	(2,338,795.82)
Total Checking/Savings	19,771,082.70	37,482,875.86	(17,711,793.16)
Accounts Receivable			
Accounts Receivable	4,838,965.17	2,325,857.80	2,513,107.37
Misc. A/R	0.00	0.00	0.00
Total Accounts Receivable	4,838,965.17	2,325,857.80	2,513,107.37
Other Current Assets			
Prepaid Expenses	316,519.56	201,243.83	115,275.73
Total Other Current Assets	316,519.56	201,243.83	115,275.73
Total Current Assets	24,926,567.43	40,009,977.49	(15,083,410.06)
Fixed Assets			
Fixed Assets, Office	1,065,370.85	1,065,370.85	0.00
Fixed Assets, Plant	7,636,257.02	7,636,257.02	0.00
Fixed Assets, Total Accum Depre	(4,923,829.54)	(4,655,116.42)	(268,713.12)
Total Fixed Assets	3,777,798.33	4,046,511.45	(268,713.12)
TOTAL ASSETS	28,704,365.76	44,056,488.94	(15,352,123.18)

Arkansas River Power Authority
Third Quarter Balance Sheet Comparison
As of Sep 30, 2021

	Sep 30, 21	Sep 30, 20	\$ Change
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Monthly Accounts Payable	2,887,356.08	1,396,869.67	1,490,486.41
Total Accounts Payable	2,887,356.08	1,396,869.67	1,490,486.41
Other Current Liabilities			
Accrued O & M Costs	41,765.26	91,298.09	(49,532.83)
Accrued Vacation & Sick	63,472.46	56,424.81	7,047.65
Bond Interest	2,777,913.86	3,291,843.63	(513,929.77)
Bond Principal - S/T debt	679,997.00	85,003.00	594,994.00
Bonds, Accrued Bond Principal	2,720,004.00	2,864,997.00	(144,993.00)
Payroll Liabilities	8,621.96	8,017.02	604.94
Premium Paid on Bonds	10,054,811.97	10,510,631.97	(455,820.00)
Settlement Payable, current	40,035.27	162,821.89	(122,786.62)
Total Other Current Liabilities	16,386,621.78	17,071,037.41	(684,415.63)
Total Current Liabilities	19,273,977.86	18,467,907.08	806,070.78
Long Term Liabilities			
2010 Bond Issue-L/T Debt	0.00	14,805,000.00	(14,805,000.00)
2018A Bond Issue-L/T Debt	90,164,999.00	93,565,000.00	(3,400,001.00)
2018B Bond Issue-L/T Debt	19,900,000.00	19,900,000.00	0.00
L/T Settlement Payable - Lamar	4,968,279.92	4,979,537.39	(11,257.47)
Total Long Term Liabilities	115,033,278.92	133,249,537.39	(18,216,258.47)
Total Liabilities	134,307,256.78	151,717,444.47	(17,410,187.69)
Equity			
Investment in Fixed Assets	(119,722,702.50)	(128,668,177.50)	8,945,475.00
Member Contributions	1,070,000.00	1,070,000.00	0.00
Net Position, Beginning of Year	11,645,327.86	16,345,748.38	(4,700,420.52)
YTD Net Revenue/ (Loss)	1,404,483.62	3,591,473.59	(2,186,989.97)
Net Position	(105,602,891.02)	(107,660,955.53)	2,058,064.51
TOTAL LIABILITIES & EQUITY	28,704,365.76	44,056,488.94	(15,352,123.18)

Arkansas River Power Authority
YTD Income Statement vs. Budget
Third Quarter 2021

	Jul - Sep 21	Jul - Sep 20	\$ Change	% Change
Ordinary Income/Expense				
Income				
Amort of Bond Premiums	113,955.00	113,955.00	0.00	100.0%
Debt Service Adder	517,231.06	596,387.90	(79,156.84)	86.7%
Interest Income	2,828.49	24,543.25	(21,714.76)	11.5%
Miscellaneous Income	0.00	100,000.00	(100,000.00)	100.0%
Power Sales	8,462,911.60	8,624,066.68	(161,155.08)	98.1%
Total Income	9,096,926.15	9,458,952.83	(362,026.68)	96.2%
Cost of Goods Sold				
1 Lamar Repowering Project	0.00	69,356.43	(69,356.43)	0.0%
3 O & M Expense	542.72	75.00	467.72	723.6%
4 Members Fuel Expense	0.00	0.00	0.00	100.0%
5 WAPA/Loveland	705,030.58	703,975.10	1,055.48	100.1%
6 WAPA/Salt Lake	51,862.84	55,357.26	(3,494.42)	93.7%
7 ARPA Wind	20,139.93	21,215.58	(1,075.65)	94.9%
8 Lamar Wind	172,433.66	170,889.02	1,544.64	100.9%
9 Purchase Power	3,231,796.80	3,072,118.29	159,678.51	105.2%
9.3 Transmission Expense	891,850.81	856,054.17	35,796.64	104.2%
Total COGS	5,073,657.34	4,949,040.85	124,616.49	102.5%
Gross Profit	4,023,268.81	4,509,911.98	(486,643.17)	89.2%
Administrative & General				
Employee Expenses	102,588.90	101,243.13	1,345.77	101.3%
Insurance Expense	52,327.64	11,703.24	40,624.40	447.1%
Interest Expense - Bonds	1,388,955.00	1,645,923.00	(256,968.00)	84.4%
Lamar Settlement Interest Exp	53,415.05	54,868.97	(1,453.92)	97.4%
Lease Exp - LRP City Land	0.00	0.00	0.00	0.0%
Lease Exp - Willow Creek Line	0.00	0.00	0.00	#DIV/0!
Members Services	4,462.51	6,030.00	(1,567.49)	74.0%
Misc. Dues & General Expense	1,877.01	2,656.93	(779.92)	70.6%
Office Expenses	4,111.86	5,525.97	(1,414.11)	74.4%
Professional & Outside Services	151,846.74	221,961.62	(70,114.88)	68.4%
LRP Engineer & Contractor	0.00	0.00	0.00	0.0%
Safety Program	0.00	0.00	0.00	0.0%
Travel Expense	2,746.50	871.73	1,874.77	315.1%
Total A & G Expense	1,762,331.21	2,050,784.59	(288,453.38)	85.9%
Net Operating Revenue / (Loss) Before Depreciation	2,260,937.60	2,459,127.39	(198,189.79)	91.9%
Depreciation Expense	67,178.28	67,178.28	0.00	100.0%
Net Operating Revenue / (Loss)	2,193,759.32	2,391,949.11	(198,189.79)	91.7%
Non- Operating Income/Expense				
LRP Demolition Expense	240,339.55	0.00	240,339.55	100.0%
Return of Reserves	517,305.94	596,344.77	(79,038.83)	86.7%
Net Revenue (Loss)	1,436,113.83	1,795,604.34	(359,490.51)	80.0%