

Arkansas River Power Authority
First Quarter Balance Sheet Comparison
As of Mar 31, 2022

	Mar 31, 22	Mar 31, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash & Cash Equivalents	4,821,399.26	4,119,776.99	701,622.27
Restricted Funds	14,768,634.92	14,752,257.09	16,377.83
Total Checking/Savings	19,590,034.18	18,872,034.08	718,000.10
Accounts Receivable			
Accounts Receivable	3,415,782.44	2,542,688.31	873,094.13
Misc. A/R	0.00	0.00	0.00
Total Accounts Receivable	3,415,782.44	2,542,688.31	873,094.13
Other Current Assets			
Prepaid Expenses	310,590.94	243,778.49	66,812.45
Total Other Current Assets	310,590.94	243,778.49	66,812.45
Total Current Assets	23,316,407.56	21,658,500.88	1,657,906.68
Fixed Assets			
Fixed Assets, Office	1,047,219.85	1,065,370.85	(18,151.00)
Fixed Assets, Plant	7,636,257.02	7,636,257.02	0.00
Fixed Assets, Total Accum Depre	(5,062,682.76)	(4,789,472.98)	(273,209.78)
Total Fixed Assets	3,620,794.11	3,912,154.89	(291,360.78)
TOTAL ASSETS	26,937,201.67	25,570,655.77	1,366,545.90

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As of Mar 31, 2022

	Mar 31, 22	Mar 31, 21	\$ Change
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Monthly Accounts Payable	2,047,789.84	1,284,161.43	763,628.41
Total Accounts Payable	2,047,789.84	1,284,161.43	763,628.41
Other Current Liabilities			
Accrued O & M Costs	8,058.75	2,008.53	6,050.22
Accrued Vacation & Sick	64,342.61	62,684.59	1,658.02
Bond Interest	2,721,809.63	2,777,912.08	(56,102.45)
Bond Principal - S/T debt	1,417,496.00	2,039,999.00	(622,503.00)
Bonds, Accrued Bond Principal	1,417,504.00	1,360,002.00	57,502.00
Payroll Liabilities	9,564.84	8,942.13	622.71
Premium Paid on Bonds	9,330,334.47	10,282,721.97	(952,387.50)
Settlement Payable, current	106,565.88	107,766.46	(1,200.58)
Total Other Current Liabilities	15,075,676.18	16,642,036.76	(1,566,360.58)
Total Current Liabilities	17,123,466.02	17,926,198.19	(802,732.17)
Long Term Liabilities			
2018A Bond Issue-L/T Debt	88,010,000.00	90,164,999.00	(2,154,999.00)
2018B Bond Issue-L/T Debt	19,900,000.00	19,900,000.00	0.00
L/T Settlement Payable - Lamar	4,832,566.03	4,968,279.92	(135,713.89)
Total Long Term Liabilities	112,742,566.03	115,033,278.92	(2,290,712.89)
Total Liabilities	129,866,032.05	132,959,477.11	(3,093,445.06)
Equity			
Investment in Fixed Assets	(103,791,097.50)	(119,722,702.50)	15,931,605.00
Member Contributions	1,070,000.00	1,070,000.00	0.00
Net Position, Beginning of Year	(1,809,864.67)	11,645,327.86	(13,455,192.53)
YTD Net Revenue/ (Loss)	1,602,131.79	(381,446.70)	1,983,578.49
Net Position	(102,928,830.38)	(107,388,821.34)	4,459,990.96
TOTAL LIABILITIES & EQUITY	26,937,201.67	25,570,655.77	1,366,545.90

Arkansas River Power Authority
YTD Income Statement vs. Budget
First Quarter 2022

	Jan - Mar 22	Jan - Mar 21	\$ Change	% Change
Ordinary Income/Expense				
Income				
Amort of Bond Premiums	107,244.00	113,955.00	(6,711.00)	94.1%
Debt Service Adder	517,587.10	517,481.00	106.10	100.0%
Interest Income	14,933.20	931.34	14,001.86	1,603.4%
Miscellaneous Income	835,164.00	159.00	835,005.00	100.0%
Capacity Sales	15,000.00	0.00	15,000.00	100.0%
Power Sales	6,422,465.34	6,346,053.78	76,411.56	101.2%
Total Income	7,912,393.64	6,978,580.12	933,813.52	113.4%
Cost of Goods Sold				
3 O & M Expense	75.00	75.00	0.00	100.0%
4 Members Fuel Expense	0.00	0.00	0.00	100.0%
5 WAPA/Loveland	505,674.12	508,792.61	(3,118.49)	99.4%
6 WAPA/Salt Lake	54,060.41	59,610.83	(5,550.42)	90.7%
7 ARPA Wind	49,654.14	27,411.54	22,242.60	181.1%
8 Lamar Wind	168,761.44	166,487.78	2,273.66	101.4%
9 Purchase Power	2,574,931.00	2,510,413.82	64,517.18	102.6%
9.3 Transmission Expense	772,963.60	850,738.56	(77,774.96)	90.9%
Total COGS	4,126,119.71	4,123,530.14	2,589.57	100.1%
Gross Profit	3,786,273.93	2,855,049.98	931,223.95	132.6%
Administrative & General				
Employee Expenses	104,772.89	107,265.03	(2,492.14)	97.7%
Insurance Expense	18,214.65	66,940.24	(48,725.59)	27.2%
Interest Expense - Bonds	1,360,902.00	1,424,221.09	(63,319.09)	95.6%
Lamar Settlement Interest Exp	52,724.92	54,169.39	(1,444.47)	97.3%
Lease Exp - LRP City Land	0.00	1,000.00	(1,000.00)	0.0%
Lease Exp - Willow Creek Line	2,722.66	2,643.36	79.30	103.0%
Members Services	678.98	1,682.99	(1,004.01)	40.3%
Misc. Dues & General Expense	10,788.93	12,013.16	(1,224.23)	89.8%
Office Expenses	5,715.28	8,186.41	(2,471.13)	69.8%
Professional & Outside Services	38,968.95	98,766.03	(59,797.08)	39.5%
LRP Engineer & Contractor	0.00	28,922.05	(28,922.05)	0.0%
Safety Program	0.00	0.00	0.00	0.0%
Travel Expense	5,741.77	1,701.59	4,040.18	337.4%
Total A & G Expense	1,601,231.03	1,807,511.34	(206,280.31)	88.6%
Net Operating Revenue / (Loss) Before Depreciation	2,185,042.90	1,047,538.64	1,137,504.26	208.6%
Depreciation Expense	68,099.94	67,178.28	921.66	101.4%
Net Operating Revenue / (Loss)	2,116,942.96	980,360.36	1,136,582.60	215.9%
Non- Operating Income/Expense				
LRP Demolition Expense	0.00	818,463.00	(818,463.00)	100.0%
Return of Reserves	514,811.17	543,344.06	(28,532.89)	94.7%
Net Revenue (Loss)	1,602,131.79	(381,446.70)	1,983,578.49	-420.0%