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KANSAS GAS AND ELECTRIC COMPANY  
Novak  
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GLENN L KOESTER  
VICE PRESIDENT - NUCLEAR

April 11, 1984

Mr. Harold R. Denton, Director  
Office of Nuclear Reactor Regulation  
U.S. Nuclear Regulatory Commission  
Washington, D.C. 20555

KMLNRC 84-059  
Re: Docket No. STN 50-482  
Subj: Transmittal of 1983 Annual Reports

Dear Mr. Denton:

Kansas Gas and Electric Company is transmitting herewith one copy each of the Kansas Gas and Electric Company Report to Stockholders 1983, Kansas City Power & Light Company 1983 Annual Report and Kansas Electric Power Cooperative, Inc. Audited Financial Statement for 1983.

This information is submitted in accordance with 10CFR50.71(b).

Yours very truly,

*Glenn L Koester*

GLK:bb  
Attach  
cc: PO'Connor (2)

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Audited Financial Statements

Kansas Electric Power  
Cooperative, Inc.

December 31, 1983

Ernst & Whinney

Audited Financial Statements and Other Financial Information

KANSAS ELECTRIC POWER COOPERATIVE, INC.

December 31, 1983

Audited Financial Statements

Auditors' Report . . . . .	1
Balance Sheets . . . . .	2
Statements of Patronage Capital (Deficit) and Other Equities . . . .	4
Statements of Revenue and Expense. . . . .	5
Statements of Changes in Financial Position. . . . .	6
Notes to Financial Statements. . . . .	7

Other Financial Information

Auditors' Report on Other Financial Information. . . . .	12
Wholesale Power Data . . . . .	13
Utility Plant. . . . .	14
Federal Financing Bank Advances. . . . .	15
Actual Cash Refunds to Members/SWPA Hydropower Savings . . . . .	16
Reduction in Wholesale Power Costs/SWPA Hydropower Savings . . . . .	17
Insurance Coverage . . . . .	18
Board of Trustees and Alternates, and Executive Committee. . . . .	19

# Ernst & Whinney

2000 City Center Square  
1100 Main Street  
Kansas City, Missouri 64105

816/474-8050

Board of Trustees  
Kansas Electric Power Cooperative, Inc.  
Topeka, Kansas

We have examined the balance sheets of Kansas Electric Power Cooperative, Inc. as of December 31, 1983 and 1982 and the related statements of patronage capital (deficit) and other equities, revenue and expense, and changes in financial position for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the financial statements referred to above present fairly the financial position of Kansas Electric Power Cooperative, Inc. at December 31, 1983 and 1982 and the results of its operations and changes in its financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

*Ernst & Whinney*

Kansas City, Missouri  
February 3, 1984

BALANCE SHEETS

KANSAS ELECTRIC POWER COOPERATIVE, INC.

	December 31	
	1983	1982
ASSETS		
UTILITY PLANT		
Electric plant in service	\$ 110,648	\$ 125,887
Construction work in progress--Note B	<u>145,659,623</u>	<u>110,794,905</u>
	145,770,271	110,920,792
Less allowances for depreciation	<u>50,579</u>	<u>47,186</u>
	145,719,692	110,873,606
INVESTMENTS IN ASSOCIATED ORGANIZATIONS	5,956,424	5,844,180
CURRENT ASSETS		
Cash and short-term investments		
(including amounts restricted for		
construction of \$927,544 and \$138,075		
at 1983 and 1982 respectively)	1,753,044	1,073,264
Accounts receivable from members--Note D	6,249,522	2,061,870
Other	<u>6,461</u>	<u>6,083</u>
	8,009,027	3,141,217
DEFERRED DEBITS	160,214	254,076
	<u>159,845,357</u>	<u>120,113,079</u>

	December 31	
	1983	1982
LIABILITIES AND PATRONAGE CAPITAL		
PATRONAGE CAPITAL AND OTHER		
EQUITIES (DEFICIT)		
Memberships	\$ 2,800	\$ 2,800
Patronage capital (deficit)	(930,212)	(948,266)
Other equities	62,991	30,433
	<u>(864,421)</u>	<u>(915,033)</u>
LONG TERM DEBT--Note C	148,067,281	114,868,281
CURRENT LIABILITIES		
Note payable to National Rural		
Utilities Cooperative Finance		
Corporation	---	2,670,000
Accounts payable	6,988,010	2,128,451
Accounts payable to members--Note H	600,851	1,082,578
Payroll and payroll related liabilities	22,372	21,904
Accrued property taxes	284,243	241,220
Accrued interest payable	4,747,021	1,719
Other	---	13,959
	<u>12,642,497</u>	<u>6,159,831</u>
COMMITMENTS AND LITIGATION--Notes B, C, E and H	<u>\$159,845,357</u>	<u>\$120,113,079</u>

See notes to financial statements

STATEMENTS OF PATRONAGE CAPITAL (DEFICIT) AND OTHER EQUITIES

KANSAS ELECTRIC POWER COOPERATIVE, INC.

Year Ended December 31, 1983

	Member- ships	Patronage Capital (Deficit) Unallocated	Deficit Accumulated During Development Stage	Other Equities	Total
Balance at January 1, 1982	\$2,800	\$ (3,780)	\$(3,514,473)	\$ ---	\$(3,515,453)
Reclassified to Construction in Progress--Note B	---	---	3,514,473	---	3,514,473
1982 Net Margin (loss)	---	(944,486)	---	30,433	(914,053)
Balance at December 31, 1982	2,800	(948,266)	---	30,433	(915,033)
1983 Net Margin	---	18,054	---	32,558	50,612
Balance at December 31, 1983	<u>\$2,800</u>	<u>\$(930,212)</u>	<u>\$ ---</u>	<u>\$62,991</u>	<u>\$ (864,421)</u>

See notes to financial statements

STATEMENTS OF REVENUE AND EXPENSE

KANSAS ELECTRIC POWER COOPERATIVE, INC.

	Year Ended December 31	
	1983	1982
Operating Revenue	\$45,502,916	\$18,012,089
Operating Expenses:		
Power purchased	44,648,216	17,988,089
Administrative and general	1,458,559	900,485
Depreciation	13,449	13,884
Interest	309,124	54,117
	<u>46,429,348</u>	<u>18,956,575</u>
LOSS FROM OPERATIONS	(926,432)	(944,486)
Interest Income	62,991	30,433
LOSS BEFORE ASSESSMENT	<u>(863,441)</u>	<u>(914,053)</u>
Assessment to members--Note D	914,053	---
MARGIN (LOSS) BEFORE TAXES	<u>50,612</u>	<u>(914,053)</u>
Income taxes	8,434	---
MARGIN (LOSS) BEFORE EXTRAORDINARY ITEM	<u>42,178</u>	<u>(914,053)</u>
Extraordinary item:		
Reduction of income taxes arising from carryforward of net operating loss	<u>8,434</u>	<u>---</u>
NET MARGIN (LOSS)	<u>\$ 50,612</u>	<u>\$ (914,053)</u>

See notes to financial statements



# STATEMENTS OF CHANGES IN FINANCIAL POSITION

## KANSAS ELECTRIC POWER COOPERATIVE, INC.

	Year Ended December 31	
	1983	1982
SOURCES OF WORKING CAPITAL		
Net margin (loss)	\$ 50,612	\$ (914,053)
Charges to income not affecting working capital:		
Depreciation	13,449	18,496
Amortization of deferred debits	51,381	---
TOTAL FROM OPERATIONS	115,442	(895,557)
Proceeds from long-term debt	33,199,000	18,311,000
Decrease in deferred debits	42,481	---
Net carrying amount of disposed equipment	20,568	---
Other	1,834	21,727
	<u>33,379,325</u>	<u>17,437,170</u>
APPLICATION OF WORKING CAPITAL		
Increase in investments in associated organizations	112,244	2,318,474
Additions to utility plant	34,881,937	25,740,128
Other	---	86,452
Reduction of long-term debt	---	13,959
	<u>34,994,181</u>	<u>28,159,013</u>
DECREASE IN WORKING CAPITAL	<u>\$ 1,614,856</u>	<u>\$10,721,843</u>
CHANGES IN COMPONENTS OF WORKING CAPITAL		
Increase (decrease) in current assets:		
Cash and short-term investments	\$ 679,780	\$(6,819,927)
Accounts receivable from members	4,187,652	1,780,589
Other	378	1,761
	<u>4,867,810</u>	<u>(5,037,577)</u>
Increase (decrease) in current liabilities:		
Note payable	(2,670,000)	2,670,000
Accounts payable	4,859,559	1,787,904
Accounts payable to members	(481,727)	1,016,578
Payroll and payroll related liabilities	468	7,069
Accrued property taxes	43,023	237,167
Accrued interest payable	4,745,302	(39,403)
Other	(13,959)	4,951
	<u>6,482,666</u>	<u>5,684,266</u>
DECREASE IN WORKING CAPITAL	<u>\$ 1,614,856</u>	<u>\$10,721,843</u>

See notes to financial statements

## NOTES TO FINANCIAL STATEMENTS

### KANSAS ELECTRIC POWER COOPERATIVE, INC.

December 31, 1983 and 1982

#### NOTE A--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Kansas Electric Power Cooperative, Inc. (KEPCo) maintains its accounting records in accordance with the Federal Energy Regulatory Commission's chart of accounts as adopted by the Rural Electrification Administration. The more significant accounting policies are described below.

Property, Plant and Equipment: Property, plant and equipment is stated at cost.

Provision for depreciation is computed on the straight-line method on the basis of the following estimated useful lives:

Transportation Equipment	3-4 years
Office Furniture & Fixtures	10 years
Leasehold Improvements	3 years

Depreciation for 1983 and 1982 amounted to \$15,283 and \$18,496, of which \$13,449 and \$13,884 respectively was charged to depreciation expense with the remaining amount being charged to various deferred debits, member clearing accounts and construction in progress.

Short-Term Investments: Short-term investments are stated at cost which is approximately equal to market.

Investments in Associated Organizations: Investments in associated organizations consist principally of patronage capital certificates of the National Rural Utilities Cooperative Finance Corporation.

#### NOTE B--WOLF CREEK NUCLEAR PLANT

On December 31, 1981, KEPCo acquired a six per-cent interest in the Wolf Creek Nuclear Plant (Wolf Creek), being constructed near Burlington, Kansas, from Kansas City Power and Light Company (KCPL) and Kansas Gas and Electric Company (KGE). The purchase price was approximately \$73,922,000. Prior to December 31, 1981, KEPCo had advanced \$151,500,000 to KCPL and KGE with the intention of acquiring a 17% interest in Wolf Creek. KEPCo had borrowed such amounts from the National Rural Utilities Cooperative Finance Corporation (NRUCFC) and had incurred interest charges of approximately \$57,728,000 through December 31, 1981. On December 31, 1981, the advances were refunded together with interest of \$49,531,000. The excess of interest incurred over interest refunded (\$8,197,000) has been included in construction in progress as a cost of Wolf Creek.

# NOTES TO FINANCIAL STATEMENTS--CONT'D

## NOTE B--WOLF CREEK NUCLEAR PLANT--CONT'D

Prior to January 1, 1982, KEPCo was considered to be a "development stage enterprise". In this regard, certain costs were recorded as a deficit accumulated during the development stage (\$3,514,473). Additionally, \$19,499,586 of costs related to Wolf Creek were classified as deferred debits at December 31, 1981, consisting principally of capitalized interest including the \$8,197,000 referred to in the preceding paragraph. During 1982, management performed a comprehensive review of all prior years' costs classified as "deferred debits" and "deficit accumulated during development stage", and as a result of this review, management believes that these costs are directly related to KEPCo's participation in Wolf Creek and therefore are properly includable in utility plant. Accordingly, these costs were reclassified to construction in progress during 1982.

Wolf Creek is expected to commence commercial operation on February 15, 1985, as projected by KGE in its November, 1983 schedule and budget. KEPCo's management estimates KEPCo's total investment will be approximately \$200,000,000 including interest and administrative costs during construction. At December 31, 1983, KEPCo has an approved Federal Financing Bank (FFB) loan guaranteed by the Rural Electrification Administration (REA) in the amount of \$200,000,000. REA has also agreed to guarantee an additional loan of \$30,000,000, and KEPCo is in the process of arranging the loan commitment. KEPCo's investment in Wolf Creek at December 31, 1983, was \$145,659,623, including approximately \$1,336,000 that management invoiced to KCPL and KGE for reimbursable construction costs. Amounts reimbursed will be credited to construction in progress when received.

## NOTE C--LONG TERM DEBT

Long term debts consists of:

	December 31	
	1983	1982
Mortgage notes payable to the Federal Financing Bank (FFB) at rates varying from 9.658% to 14.724%. Interest is payable in quarterly installments through 1988. Starting in 1989, quarterly installments of interest and principal will commence and will continue through 2018. Substantially all of KEPCO's assets are pledged as collateral.	\$147,510,000	\$114,311,000
Advances from member and non-member cooperatives	557,281	557,281
	<u>\$148,067,281</u>	<u>\$114,868,281</u>

## NOTES TO FINANCIAL STATEMENTS--CONT'D

### NOTE C--LONG TERM DEBT--CONT'D

KEPCo has the option on their first \$200,000,000 in FFB mortgage notes to elect short-term maturity dates of not less than two years nor more than seven years after the date of the initial advance (subject to REA approval) or may elect a long-term maturity date of 34 years after the end of the calendar year in which the initial advance was made. On the maturity of a short-term advance, KEPCo may refinance the advance with another short-term advance with a maturity date of not greater than seven years from the date of the original advance or may elect to refinance with a long-term maturity date of 34 years after the end of the calendar year in which the initial advance was made. At December 31, 1983, KEPCo had \$105,767,500 of advances with maturity dates between December 31, 1983 and December 31, 1984. KEPCo intends to refinance these advances as described above or under other terms and conditions approved by REA. Accordingly these advances have been classified as long-term debt for financial statement purposes.

Advances of funds from member and non-member cooperatives resulted from the transfer of assets and liabilities from the Kansas Electric Cooperative Inc. to KEPCo during 1977. These funds were used to finance economic, engineering, legal and administrative investigations of projects that were being contemplated. The agreements with the cooperatives state that should an investigation result in the construction of a project or projects, amounts of investigation and development costs transferred to project utility plant accounts are to be reimbursable to the systems participating in the agreements on a pro rata basis.

During 1983 and 1982, interest incurred totaled approximately \$17,600,000 and \$14,183,000, of which \$309,124 and \$54,117 respectively was charged to interest expense and the remaining amount was capitalized as part of the cost of capital assets under construction.

### NOTE D--SPECIAL ASSESSMENT

Pursuant to a Kansas Corporation Commission (Commission) order dated October 31, 1983, KEPCo was ordered to assess its' members \$934,757 (1982 net loss of \$914,053 and \$20,704 in 1981 lobbying expenses initially charged to construction work in progress) together with interest on the uncollected balance during the collection period. The Commission ordered that KEPCo collect the assessment over a twelve month period. KEPCo began collecting from its members in November 1983 so at December 31, 1983, \$785,245 remained to be collected and is included in accounts receivable from members.

NOTES TO FINANCIAL STATEMENTS--CONT'D

NOTE E--OPERATING LEASE

Building rental expense for 1983 and 1982 was \$36,575 and \$27,950, respectively. During 1983 KEPCo entered into a five year non-cancellable operating lease for office space for \$44,625 per year effective January 1, 1984 through 1988. The lease payments can be increased to the extent that taxes and insurance paid by the lessor exceed the 1984 levels.

NOTE F--PENSION PLAN

KEPCo participates in the National Rural Electric Cooperative Association (NRECA) retirement and security program for its employees. KEPCo makes annual contributions to the plan equal to the amounts accrued for pension costs. Through December 31, 1983 KEPCo, employees were also required to contribute a percentage of their salary to the plan. Effective January 1, 1984, KEPCo employees will no longer be required to contribute. In the master multiple-employee plan, which is available to all members of NRECA, the accumulated benefits and plan assets are not determined or allocated by individual employees. KEPCo's pension cost for the plan for the years ended December 31, 1983 and 1982 was \$40,605 and \$33,470, respectively.

NOTE G--INCOME TAXES

At December 31, 1983, KEPCo had net operating loss carryforwards for tax purposes totalling approximately \$37,700,000. These net operating loss carryforwards are available to reduce future taxable income. Below is a breakdown of the net operating loss carryforwards and the period over which they are available to reduce taxable income:

<u>Amount</u>	<u>Available Through</u>
\$ 8,200,000	1996
12,400,000	1997
<u>17,100,000</u>	1998
<u>\$37,700,000</u>	

The difference between the net operating loss per the accompanying financial statements and the net operating loss for tax purposes is due primarily to the fact that interest costs related to construction which is capitalized as part of construction work in progress for financial statement purposes, is expensed for the purposes.

Investment tax credit carryforwards of \$1,378 are available to reduce income taxes payable through 1998.

NOTES TO FINANCIAL STATEMENTS---CONT'D

NOTE H--CONTINGENCIES

At December 31, 1982, KEPCo was a defendant in certain litigation concerning disputed power billings from Kansas Gas & Electric Company (KGE) totaling approximately \$746,000. The dispute is over the effective date of a rate increase and related issues. During 1983, the litigation was dismissed without prejudice, pending the issuance of an Order, after a formal hearing by the Federal Energy Regulatory Commission (FERC). In conjunction with the dismissal, KEPCo paid a portion of the disputed amount to KGE totalling \$295,328, which is subject to refund with interest upon final resolution of this issue. KEPCo had retained funds from its members in the amount of approximately \$596,000 to be used for payments, if any, as may be required upon resolution of the dispute. The \$596,000 is included in accounts payable to members at December 31, 1983.

In connection with the purchase of KEPCo's six percent interest in the Wolf Creek Nuclear Plant, KGE and KCPL have made a claim against KEPCo for approximately \$3,700,000. KEPCo's management feels there is no basis to the claim, however, should KGE and KCPL prevail, any amounts paid will be added to KEPCo's investment in the Wolf Creek Nuclear Plant.



# Ernst & Whinney

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1100 Main Street  
Kansas City, Missouri 64105

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Kansas Electric Power Cooperative, Inc.  
Topeka, Kansas

The audited financial statements of Kansas Electric Power Cooperative, Inc. and our report thereon are presented in the preceding section of this report. The information presented hereinafter is for purposes of additional analysis and is not required for a fair presentation of the financial position, results of operations, or changes in financial position of the Kansas Electric Power Cooperative, Inc. Such information, except for the pages marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in our examination of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

*Ernst & Whinney*

Kansas City, Missouri  
February 3, 1984

WHOLESALE POWER DATA (UNAUDITED)

KANSAS ELECTRIC POWER COOPERATIVE, INC.

	<u>Seven Month Period Ended</u> <u>December 31, 1983</u>
SALES	
Noncoincidental peak demand	347,092 kW
Total Energy	824,027,118 kWh
REVENUES	
Total Electric Sales	\$37,775,176
Average per kWh	45.84 Mills
OPERATING EXPENSES	
Total Purchased Power Costs (Includes Transmission)	\$36,934,256
Average per kWh	44.82 Mills
Total A & G, Depreciation, Int. Costs	\$ 1,288,164
Average per kWh	1.56 Mills
Margin (loss)	\$ (447,244) (.54) Mills



UTILITY PLANT

KANSAS ELECTRIC POWER COOPERATIVE INC.

December 31, 1983

	Balance December 31 1982	Additions	Retirements	Balance December 31 1983
Electric plant in service	\$ 125,887	\$ 17,219	\$32,458	\$ 110,648
Construction work in progress	<u>110,794,905</u>	<u>34,864,718</u>	<u>---</u>	<u>145,659,623</u>
	110,920,792	<u>\$34,881,937</u>	<u>\$32,458</u>	145,770,271
Accumulated depreciation	<u>47,186</u>	<u>\$ 15,283</u>	<u>\$11,890</u>	<u>50,579</u>
	<u>\$110,873,606</u>			<u>\$145,719,692</u>

## FEDERAL FINANCING BANK ADVANCES

KANSAS ELECTRIC POWER COOPERATIVE, INC.

December 31, 1983

<u>Date of Advance</u>	<u>2-Year Maturity</u>		<u>3-Year Maturity</u>	
	<u>Amount</u>	<u>Interest Rate</u>	<u>Amount</u>	<u>Interest Rate</u>
December 31, 1981	\$48,000,000*	13.787%	\$48,000,000	13.952%
May 10, 1982	1,200,000	13.565%	1,200,000	13.575%
June 30, 1982	2,067,500	14.685%	2,067,500	14.724%
August 12, 1982	1,050,000	13.062%	1,050,000	13.294%
September 16, 1982	5,450,000	12.102%	---	---
November 4, 1982	---	---	---	---
January 6, 1983	---	---	---	---
January 27, 1983	---	---	---	---
February 3, 1983	---	---	---	---
February 24, 1983	---	---	---	---
March 17, 1983	590,000	9.658%	---	---
March 31, 1983	---	---	---	---
April 14, 1983	---	---	---	---
May 5, 1983	---	---	---	---
May 19, 1983	---	---	---	---
June 2, 1983	1,330,000	9.971%	---	---
June 30, 1983	4,572,000	10.263%	---	---
July 7, 1983	560,000	10.478%	---	---
July 21, 1983	640,000	10.673%	---	---
August 5, 1983	800,000	11.266%	---	---
September 1, 1983	585,000	11.169%	---	---
September 22, 1983	665,000	10.731%	---	---
September 30, 1983	5,300,000	10.624%	---	---
October 13, 1983	907,000	10.731%	---	---
November 4, 1983	1,140,000	10.712%	---	---
November 10, 1983	825,000	10.780%	---	---
December 1, 1983	575,000	10.673%	---	---
December 12, 1983	1,065,000	10.858%	---	---
December 27, 1983	1,245,000	10.838%	---	---
	<u>\$78,566,500</u>		<u>\$52,317,500</u>	

\* The advance was refinanced on January 3, 1984 into a two-year maturity advance at 10.838% interest rate.

34-Year Maturity		Total
Amount	Interest Rate	Amount
\$ ----	--	\$ 96,000,000
----	--	2,400,000
----	--	4,135,000
----	--	2,100,000
----	--	5,450,000
4,226,000	10.639%	4,226,000
3,662,000	10.496%	3,662,000
300,000	10.909%	300,000
1,020,000	10.955%	1,020,000
880,000	10.627%	880,000
----	--	590,000
4,365,000	10.674%	4,365,000
865,000	10.475%	865,000
838,000	10.285%	838,000
470,000	10.617%	470,000
----	--	1,330,000
----	--	4,572,000
----	--	560,000
----	--	640,000
----	--	800,000
----	--	585,000
----	--	665,000
----	--	5,300,000
----	--	907,000
----	--	1,140,000
----	--	825,000
----	--	575,000
----	--	1,065,000
----	--	1,245,000
<u>\$16,626,000</u>		<u>\$147,510,000</u>

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ACTUAL CASH REFUNDS TO MEMBERS/SWPA HYDROPOWER SAVINGS (UNAUDITED)

KANSAS ELECTRIC POWER COOPERATIVE, INC.

<u>Cooperative</u>	1983		
	January	February	March
Hutchinson - Ark Valley	\$ 15,875.23	\$ 22,068.14	\$ 15,130.64
Horton - Brown-Atchison	7,958.98	11,802.66	7,196.63
El Dorado - Butler	18,451.08	20,591.00	17,277.37
Clay Center - C & W	8,419.15	11,457.92	14,699.99
Cedar Vale - Caney Valley	13,752.66	16,000.31	10,051.38
Meade - CMS	11,433.39	11,020.66	10,121.60
Burlington - Coffey County	9,804.52	12,513.71	7,306.04
Solomon - D.S. & O.	16,181.02	24,386.76	14,775.25
Council Grove - Flint Hills	14,327.38	21,340.58	13,732.05
Mankato - Jewell-Mitchell	12,267.02	13,337.67	11,506.86
McLouth - Leavenworth-Jefferson	10,947.65	16,427.89	9,808.28
Emporia - Lyon County	6,918.92	10,196.88	6,704.43
Belleville - N.C.K.	6,545.26	6,899.24	5,926.50
Pratt - Ninnescah	9,830.36	13,627.49	12,916.11
Norton - Norton-Decatur	4,870.15	5,440.57	4,942.08
Wamego - P.R. & W.	6,486.48	9,718.12	5,809.33
Fredonia - Radiant	9,014.38	10,245.69	9,095.38
Cheney - Sedgwick County	13,597.29	15,664.35	13,435.32
Girard - Sekan	11,072.66	12,522.12	10,945.69
Ellsworth - Smoky Hill	6,711.55	8,242.48	6,708.91
Lindsborg - Smoky Valley	1,971.17	3,071.96	1,972.57
Wellington - Sumner-Cowley	16,184.89	19,899.78	18,929.83
Altamont - Twin Valley	4,817.11	7,113.35	4,677.50
Iola - United	13,252.38	15,310.91	13,606.41
Dodge City - Victory	8,466.83	8,791.81	7,676.17
	<u>\$259,157.51</u>	<u>\$327,692.05</u>	<u>\$254,952.32</u>

April	May	Total Refunds
\$ 13,961.04	\$ 8,961.71	\$ 75,996.76
7,234.39	4,144.67	38,337.33
13,667.99	8,098.59	78,086.03
11,912.62	8,162.40	54,652.08
8,720.99	5,434.57	53,959.91
7,642.64	6,919.91	47,138.20
6,407.59	3,668.71	39,700.57
14,953.92	7,979.92	78,276.87
13,506.38	8,335.40	71,241.79
8,448.85	5,535.26	51,095.66
10,209.35	5,870.35	53,263.52
6,425.75	3,618.14	33,864.12
4,212.57	2,776.36	26,359.93
9,522.96	5,303.25	51,200.17
3,700.76	2,553.48	21,507.04
6,017.22	3,327.03	31,358.18
7,290.41	4,879.48	40,525.34
9,964.37	6,470.52	59,131.85
9,097.61	5,672.52	49,310.60
5,403.34	3,662.07	30,728.35
1,941.42	1,205.88	10,163.00
14,006.61	9,287.95	78,309.06
4,469.63	2,750.32	23,827.91
11,537.03	7,277.47	60,984.20
6,043.46	5,019.41	35,997.68
<u>\$216,298.90</u>	<u>\$136,915.37</u>	<u>\$1,195,016.15</u>

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8404200207-02

REDUCTION IN WHOLESALE POWER COSTS/SWPA HYDROPOWER SAVINGS (UNAUDITED)

KANSAS ELECTRIC POWER COOPERATIVE, INC.

Cooperative	1983		
	June	July	August
Hutchinson - Ark Valley	\$ 14,670.73	\$ 31,466.59	\$ 25,096.95
Horton - Brown-Atchison	5,273.11	10,685.16	8,559.19
El Dorado - Butler	27,481.57	31,102.21	22,136.16
Clay Center - C & W	7,844.96	13,276.37	10,522.69
Cedar Vale - Caney Valley	23,750.40	26,096.44	17,870.01
Meade - CMS	25,334.35	26,771.68	20,849.64
Burlington - Coffey County	12,360.68	15,526.63	11,589.13
Solomon - D.S. & O.	10,918.15	27,435.24	21,769.65
Council Grove - Flint Hills	11,096.87	24,839.46	19,708.24
Mankato - Jewell-Mitchell	21,414.08	25,042.06	17,769.88
McLouth - Leavenworth-Jefferson	7,215.82	18,125.49	15,311.29
Emporia - Lyon County	5,542.26	11,954.74	9,605.07
Belleville - N.C.K.	11,596.05	20,032.80	13,503.48
Pratt - Ninnescah	15,855.67	27,014.95	21,109.52
Norton - Norton-Decatur	8,322.70	8,422.23	5,896.99
Wamego - P.R. & W.	4,351.21	11,061.60	9,738.22
Fredonia - Radiant	14,649.65	15,614.09	11,085.35
Cheney - Sedgwick County	25,080.91	30,980.70	21,795.73
Girard - Sekan	16,378.27	18,754.97	12,902.91
Ellsworth - Smoky Hill	11,139.26	13,713.67	10,203.70
Lindsborg - Smoky Valley	1,596.33	4,204.83	3,523.88
Wellington - Sumner-Cowley	30,420.69	32,115.70	22,138.10
Altamont - Twin Valley	3,862.04	8,321.95	8,479.24
Iola - United	21,142.18	22,754.47	16,542.34
Dodge City - Victory	19,506.26	25,452.66	20,316.52
	<u>\$356,804.20</u>	<u>\$500,766.69</u>	<u>\$378,023.88</u>



September	October	November	December	Total Savings
\$ 20,666.91	\$ 19,083.76	\$ 18,599.64	\$ 15,791.85	\$ 145,376.43
7,790.57	7,990.86	8,748.93	7,881.57	56,929.39
15,959.75	16,846.46	21,411.18	24,936.39	159,873.72
8,547.18	8,962.14	10,282.70	10,786.01	70,222.05
13,627.59	13,983.99	15,295.73	13,169.17	123,793.33
15,266.12	15,100.89	14,250.80	11,465.28	129,038.76
8,948.31	10,392.36	12,107.06	11,953.94	82,878.11
19,615.58	17,243.08	18,447.43	17,149.32	132,578.45
17,683.47	16,787.05	16,901.27	14,706.30	121,722.66
11,894.20	13,080.71	14,329.26	14,849.21	118,379.40
13,754.10	11,871.67	12,478.99	11,775.72	90,533.08
8,817.79	8,607.08	8,524.13	7,555.76	60,606.83
7,694.40	9,220.50	9,414.53	8,109.85	79,571.61
16,463.10	14,648.47	15,280.03	14,275.43	124,647.17
4,118.75	5,232.75	5,550.10	4,943.16	42,486.68
8,302.93	6,966.40	7,442.67	6,906.73	54,769.76
8,268.64	8,653.52	10,085.29	9,640.17	77,996.71
14,851.65	15,264.34	16,052.02	18,015.12	142,040.47
10,725.04	11,246.34	13,082.84	13,017.73	96,108.10
7,785.77	7,944.30	8,366.18	7,556.51	66,709.39
3,042.03	2,563.86	2,619.17	2,213.09	19,763.19
16,564.75	17,989.70	19,916.30	19,819.65	158,964.89
6,230.68	6,104.85	6,394.29	5,288.08	44,681.13
12,397.63	13,753.80	15,661.31	15,315.66	117,567.39
15,600.79	18,417.33	15,955.33	10,933.38	126,182.27
<u>\$294,617.73</u>	<u>\$297,956.21</u>	<u>\$317,197.18</u>	<u>\$298,055.08</u>	<u>\$2,443,420.97</u>

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INSURANCE COVERAGE (UNAUDITED)

KANSAS ELECTRIC POWER COOPERATIVE, INC.

December 31, 1983

<u>Type of Insurance</u>	<u>Amount</u>
General public liability:	
Directors', officers' and managers' liability	\$5,000,000
Bodily injury and property damage	1,000,000
Workmen's compensation	Statutory
Fidelity insurance (blanket coverage)	100,000
Automobile:	
Bodily injury and property damage	1,000,000
Collision	\$100 deductible
Fire an extended coverage:	
Buildings and personal property (\$100 deductible)	95,000
Extra expense	25,000
Loss of income from customers	25,000
Valuable papers	25,000
Commercial Umbrella Policy	5,000,000

KEPCo is a named insured on Wolf Creeks's Builder's Rick Policy - \$300 million, \$50,000 deductible



BOARD OF TRUSTEES AND ALTERNATES, AND EXECUTIVE COMMITTEE (UNAUDITED)

KANSAS ELECTRIC POWER COOPERATIVE, INC.

December 31, 1983

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Belleville - N.C.K.	Darold Wulfekoetter	Denis Cooper
Burlington - Coffey County	Dean Martin	Richard Prather
Cedar Vale - Caney Valley	Marion S. Moore	Robert Brown
Cheney - Sedgwick County	David Reichenberger	Jack S. Hutchinson
Clay Center - C & W	Charles W. Ellis	Raymond James
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Dodge City - Victory	Ray Sprenkle	Ralph V. Sherer
El Dorado - Butler	Wilbur C. Reed	Edwin J. Regier
Ellsworth - Smoky Hill	A. D. Paull	Stanley Mollhagen
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Fredonia - Radiant	Max Cain	Danny Smith
Girard - Sekan	Ray Taylor	Otes Allison
Horton - Brown-Atchison	Dale Bodenhausen	Glenn Cook
Hutchinson - Ark Valley	Alvin L. Zwick	Delbert E. Tyler
Iola - United	Elmer Nichols	Robert L. Schuster
Lindsborg - Smoky Valley	Verner E. Lundquist	Gilbert Bengston
Mankato - Jewell-Mitchell	Eugene A. Mick	Jim Gouldie
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