

Exhibit No. 240

Exhibit No.:
Issue(s): *Bad Debt Expense,
Forfeited Discounts*
Witness: *Antonija Nieto*
Sponsoring Party: *MoPSC Staff*
Type of Exhibit: *Rebuttal Testimony*
Case No.: *ER-2024-0189*
Date Testimony Prepared: *August 6, 2024*

MISSOURI PUBLIC SERVICE COMMISSION

FINANCIAL AND BUSINESS ANALYSIS DIVISION

AUDITING DEPARTMENT

REBUTTAL TESTIMONY

OF

ANTONIJA NIETO

EVERGY MISSOURI WEST, INC.,

d/b/a Evergy Missouri West

CASE NO. ER-2024-0189

Jefferson City, Missouri
August 6, 2024

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REBUTTAL TESTIMONY OF
ANTONIJA NIETO
EVERGY MISSOURI WEST, INC.,
d/b/a Every Missouri West
CASE NO. ER-2024-0189**

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1 **BAD DEBT EXPENSE**

2 Q. Please summarize EMW's recommendation for bad debt expense.

3 A. EMW adjusted bad debt expense applicable to annualized and normalized
4 revenues by applying a Missouri-specific net bad debt write-off factor using the same
5 methodology Staff used in its adjustment. Furthermore, EMW included an additional \$333,412
6 of Missouri jurisdictional bad debt expense (also known as bad debt "factor up") in their direct
7 filed revenue requirement request.

8 Q. What does EMW's factor-up represent?

9 A. EMW's bad debt factor-up represents hypothetical bad debt expense that will be
10 incurred solely because EMW's rates increase. The cost produced by the factor-up is above and
11 beyond the annualized bad debt expense adjustment that is based on the ratio of bad debt to rate
12 revenue updated through December 31, 2023. Staff is opposed to EMW's request to recover
13 bad debt expense in excess of the annualized level of bad debt expense calculated in this case.
14 EMW has also included a factor-up for late payment fee revenue (also referred to as forfeited
15 discounts) in the amount of \$130,626 based on their direct filed revenue requirement request.
16 I will address EMW's proposal to factor up late payment fees later in testimony.

17 EMW's rationale for making this request assumes that any increase in customer rates
18 granted by the Commission will cause bad debt expense to also directly increase proportionally.
19 However, EMW has not demonstrated that a correlation exists between the level of rate revenue
20 and the percentage of bad debts that would justify the reflection of a further adjustment for bad
21 debt expense in rates. EMW's assumption is speculative and is not based upon known and
22 measurable changes.

23 Q. How did Staff develop its bad debt expense recommendation?

1 A. Staff has based its rate recommendation for this item on actual historical levels
2 of bad debt. Based on its review of historical levels, Staff concludes that there has been no
3 correlation between bad debts and the level of rate increases, or even the level of revenue growth
4 of EMW. Staff’s analysis of the actual net write-offs to related revenues as depicted in the
5 attached charts and graphs (Confidential Schedule AN-r2) indicate that bad debt expense
6 sometimes moves in the opposite direction or not in proportion to rates/revenues when levels
7 of rates and revenues change.

8 Staff recommends that the Commission deny EMW’s proposed bad debt “factor-up”
9 for bad debts. However, in the event that the Commission does grant EMW’s request to
10 “factor-up” bad debt expense proportionate with a change in revenue requirement,
11 Staff recommends it also “factor-up” additional forfeited discounts (late payment fees),
12 discussed in more detail below, that would be assumed to change as a result of the rate change.
13 If the Commission concludes that it is reasonable and appropriate to “factor-up” bad debt
14 expense for purposes of setting rates, on the theory that EMW will experience a higher level of
15 bad debts as a result of a rate increase, then it is reasonable to conclude that EMW will also
16 experience a higher level of late payment revenue resulting from those higher rates.
17 To summarize, Staff recommends the Commission deny both factor-ups, but if bad debt
18 expense is ordered to be factored up, then late payment fees should also be factored-up.

19 Q. How did Staff develop its annualized bad debt expense recommendation?

20 A. Staff annualized bad debt expense using the historical ratio between bad debt
21 and retail revenues through December 2023. Staff applied this ratio to Staff’s weather
22 normalized annualized rate revenues amount as of June 2024. Staff and EMW have used this

1 method to normalize bad debt expense for the past several cases. There is no apparent
2 disagreement between Staff and EMW concerning this portion of bad debt expense.

3 Q. In Staff's opinion, is it reasonable to assume that there will be bad debts
4 associated with a revenue requirement change granted in this rate case?

5 A. Upon examining actual historical bad debts in relationship to revenues, there
6 is not any apparent relationship between bad debts and changes in revenues;
7 EMW's assumption lacks support. Thus, any change in EMW's revenues should not
8 be assumed to automatically cause a proportional change to bad debt expense, on a
9 dollar-for-dollar basis. Staff's analysis demonstrates no evidence of this direct correlation
10 for EMW currently or in the past, nor has EMW produced any evidence of such a correlation
11 in their testimony or workpapers in these cases. In fact, at various times as revenues increased,
12 bad debts have actually declined. In other instances, when revenues decreased, bad debts
13 increased (*see* attached Confidential Schedule AN-r1). The conclusion is there is no direct
14 relationship between bad debts and revenue changes and that any fluctuations are random.

15 The usual justification for use of the bad debt "factor-up" is the incorrect assumption
16 that it is necessary to match dollar-for-dollar the level of bad debt expense established in a rate
17 case with the amount of additional revenue requirement increase approved by the Commission.
18 In other words, the use of bad debt "factor-up" implies that it is a virtual certainty that with each
19 rate change, bad debts will also change proportionally. Should the factor-up be granted, this
20 additional amount of bad debt expense would be calculated and added to the annualized level
21 of bad debt expense found reasonable for inclusion in the utility's revenue requirement. The
22 amount of any ordered bad debt "factor-up" will be derived by applying the bad debt expense
23 ratio to the expected revenue requirement increase to be granted by the Commission. Staff's

1 analysis concludes EMW’s proposed bad debt factor-up request should not be adopted in this
2 case, nor should additional late payment fees be included based on the rate change ordered in
3 this case. Therefore, Staff recommends that the Commission not adopt EMW’s request.

4 Q. What analysis has Staff performed to support the position that no direct
5 relationship exists for bad debts relating to changes in revenue requirement for EMW?

6 A. Attached to this rebuttal testimony are several schedules.

- 7 • Confidential Schedule AN-r1 is a historical monthly analysis of
8 EMW’s bad debts (net write-offs) and retail revenue levels. Listed
9 on the schedule are the monthly revenues, along with the
10 corresponding bad debt. The monthly percentage change in both is
11 shown, as well as the number of instances where bad debts and
12 revenues changed in opposite directions from month to month.
- 13 • Confidential Schedule AN-r2 is a graphical analysis of monthly
14 retail revenues and bad debt for time period January 2001 through
15 December 2023.
- 16 • Confidential Schedule AN-r3 is a graphical analysis of the monthly
17 percent change in bad debts and retail revenues for time period
18 January 2001 through December 2023.
- 19 • Confidential Schedule AN-r4 is the quarterly rolling percentage of
20 bad debt compared to retail revenue for the same time period for
21 EMW.
- 22 • Confidential Schedule AN-r5 is a graph of the quarterly rolling
23 percentage of bad debt compared to retail revenue from December
24 2001 through December 2023.

25 Q. What do the schedules you have provided demonstrate?

26 A. The information shown in the graphical analysis clearly demonstrates there is no
27 direct relationship between bad debts and changes in revenues that would have to exist to justify
28 a bad debt “factor-up” calculation. This conclusion holds true in examining the month-to-month
29 change in bad debt and revenue, and also the quarterly rolling relationship between bad debt
30 and revenue as shown in the attached schedules.

1 Q. What are some historical examples specific to Evergy when bad debts did not
2 increase proportionately to increased or decreased revenues?

3 A. Staff reviewed the changes or variations that occurred between electric
4 retail revenues and actual bad debt write-offs for the period from January 2001 through
5 December 2023 for EMW (*see* attached schedules).

6 While electric revenues increased (or decreased), actual bad debt write-offs tend to
7 decrease (or increase) by different amounts and in different directions. In fact, during EMW's
8 summer peaking months, there was at least one month each year where revenues and bad debts
9 had an inverse relationship from January 2007 through December 2022. In 2023, Staff's
10 analysis shows inverse relationship between revenues and bad debt in February, March, April,
11 May, and November. Even in situations where revenues and bad debts tend to move in the same
12 direction, Staff observed that they were either increased or decreased by different and
13 disproportionate amounts. The following table identifies several examples during the peak
14 summer months when the increase or decrease in EMW's revenues is not consistent with the
15 increase or decrease in bad debts:

16

Month/Year	Revenue Percentage Change	Bad Debt Percentage Change
June 2019	-3.56%	24.47%
July 2019	-4.68%	20.87%
September 2019	135.47%	-15.02%
June 2020	-43.48%	59.46%
July 2020	-31.65%	13.54%
August 2020	12.34%	-10.83%
June 2021	-0.68%	42.51%
September 2022	-24.96%	49.56%

17

1 Q. What is the significance of the summer peaking months discussed above?

2 A. The summer peaking months of June through September represent the months
3 EMW's revenues are at their highest during a given year. For EMW's argument to hold true,
4 bad debts would increase during its summer peaking months when revenues are increasing.
5 Based on the tables above, EMW's argument simply does not hold true.

6 Q. On an annual basis, what is the comparison of EMW bad debts to revenues?

7 A. Confidential Schedule AN-r5 graphically depicts EMW's bad debts as a
8 percentage of revenues on a 12-month rolling quarterly basis. Case No. ER-2001-672, which
9 was consolidated with a complaint case, resulted in a rate decrease, and, contrary to EMW's
10 assumptions, bad debts increased after this rate decrease. Additionally, after the rates went into
11 effect in Case No. ER-2018-0146 on December 6, 2018, bad debt as a percentage of revenue
12 went up in the first quarter of 2019. Confidential Schedule AN-r5 shows that bad debts, as a
13 percentage of revenues, actually decreased after the 2010 and 2012 rate increases, and
14 increased after 2018 rate decrease. Since the 2018 Rate Case, EMW's bad debt ratio has been
15 fluctuating with high percentage of bad debt compared to revenues of 1.98% in January of 2019,
16 to low of 0.17% in October 2023. This data directly contradicts EMW's assumptions and
17 conclusions underlying its proposed bad debt factor-up.

18 Q. You stated earlier that the bad debt factor-up is not "known and measurable".
19 Please explain.

20 A. The anticipated effective date of rates in this case is January 2025.
21 The annual revenue requirement authorized by the Commission, will be collected in the
22 following 12 months. Bad debt expense lags behind revenues by six months, so a full
23 twelve months of bad debt expense associated with a full twelve months of revenues resulting

1 from these rate cases will not be incurred until June 2026, 18 months beyond the operation of
2 law date and 24 months beyond the true-up date in this case. In other words, EMW's adjustment
3 for bad debt associated with the revenue requirement attempts to include a cost in rates that
4 may or may not be realized until 18 months beyond the change in rates, which is certainly not
5 known and measurable.

6 **FORFEITED DISCOUNTS**

7 Q. What are "forfeited discounts"?

8 A. Forfeited discounts are also known as "late payment fees" and are fees that
9 EMW charges their customers for making late payments on customer bills whenever they
10 become due. The charges are assessed on the remainder of the unpaid bill.

11 Q. How are "forfeited discounts" or late payment fees booked by EMW?

12 A. Late payment fees are considered additional revenue and, as such, are booked as
13 revenue by EMW.

14 Q. Did EMW propose to "factor-up" late payment fees consistent with its requested
15 bad debt "factor-up" for revenue requirements increase?

16 A. Yes. EMW's Adjustment R-21b adds additional late payment revenue based on
17 the requested rate increase.

18 Q. Has Staff performed any analysis that would support a relationship between
19 changes in revenues and late payment fees?

20 A. Yes. Attached to this rebuttal testimony as Schedules AN-r6 and AN-r7 are
21 historical monthly analyses of Evergy Missouri West's late payment fees and retail revenue

Rebuttal Testimony of
Antonija Nieto

1 levels. Contrary to Staff's bad debt analysis, a weak relationship between late payment fees and
2 changes in revenues actually does exist.

3 Q. If the Commission includes a bad debt factor-up, would it be consistent to also
4 "factor-up" forfeited discounts or late payment fees?

5 A. Yes. Staff recommends that if the Commission approves EMW's request to
6 adjust bad debt expense proportionate to any increase in revenue requirement, then it should
7 also "factor-up" late payment fees for the same reason. If the Commission concludes that EMW
8 will experience a proportionately different level of bad debts as a result of a rate change then it
9 would follow that EMW will experience a different level of late payment revenue as well.

10 Q. Does this conclude your rebuttal testimony?

11 A. Yes it does.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Evergy Missouri West, Inc.)
d/b/a Evergy Missouri West's Request for) Case No. ER-2024-0189
Authority to Implement A General Rate)
Increase for Electric Service)

AFFIDAVIT OF ANTONIJA NIETO

STATE OF MISSOURI)
)
COUNTY OF Jackson) ss.

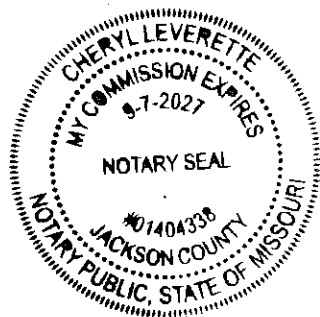
COMES NOW ANTONIJA NIETO and on her oath declares that she is of sound mind and lawful age; that she contributed to the foregoing *Rebuttal Testimony of Antonija Nieto*; and that the same is true and correct according to her best knowledge and belief.

Further the Affiant sayeth not.

A Nieto
ANTONIJA NIETO

JURAT

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Jackson, State of Missouri, at my office in Kansas City, on this 31st day of July 2024.



Cheryl Leverette
Notary Public

Case No. ER-2024-0189

SCHEDULE AN-r1

through

SCHEDULE AN-r5

HAVE BEEN DEEMED

CONFIDENTIAL

IN THEIR ENTIRETY

Evergy West
Case No. ER-2022-0130
Forfeited Discount (Late Payment Fees)

<u>Revenue Month</u>	<u>GMO Forfeited Discounts</u>	<u>GMO Total Retail Revenue</u>	<u>Change in Forfeited Discounts</u>	<u>Change in Revenues</u>	<u>No. of Occurrences**</u>
Jan-09	75,075	52,083,264			
Feb-09	51,512	38,439,662	-31.39%	-26.20%	
Mar-09	48,133	42,192,593	-6.56%	9.76%	1
Apr-09	45,810	35,741,407	-4.83%	-15.29%	
May-09	46,311	45,362,518	1.09%	26.92%	
Jun-09	43,349	67,433,384	-6.40%	48.65%	2
Jul-09	58,196	66,969,358	34.25%	-0.69%	3
Aug-09	72,324	65,760,553	24.28%	-1.81%	4
Sep-09	68,865	51,616,138	-4.78%	-21.51%	
Oct-09	63,797	46,852,886	-7.36%	-9.23%	
Nov-09	50,329	44,057,310	-21.11%	-5.97%	
Dec-09	56,357	56,646,407	11.98%	28.57%	
Jan-10	57,743	61,924,894	2.46%	9.32%	
Feb-10	66,510	49,336,973	15.18%	-20.33%	5
Mar-10	58,013	47,029,674	-12.78%	-4.68%	
Apr-10	50,763	38,188,325	-12.50%	-18.80%	
May-10	46,847	53,953,367	-7.71%	41.28%	6
Jun-10	48,350	78,063,724	3.21%	44.69%	
Jul-10	72,737	88,460,567	50.44%	13.32%	
Aug-10	88,550	88,138,127	21.74%	-0.36%	7
Sep-10	85,021	54,548,639	-3.99%	-38.11%	
Oct-10	71,244	38,838,251	-16.20%	-28.80%	
Nov-10	51,494	42,905,418	-27.72%	10.47%	8
Dec-10	55,581	54,258,603	7.94%	26.46%	
Jan-11	64,835	54,412,795	16.65%	0.28%	
Feb-11	60,828	50,470,312	-6.18%	-7.25%	
Mar-11	57,747	47,818,166	-5.07%	-5.25%	
Apr-11	49,929	41,653,638	-13.54%	-12.89%	
May-11	47,976	53,270,344	-3.91%	27.89%	9
Jun-11	48,249	77,826,511	0.57%	46.10%	
Jul-11	60,713	105,927,972	25.83%	36.11%	
Aug-11	99,923	94,095,591	64.58%	-11.17%	10
Sep-11	92,584	54,885,615	-7.34%	-41.67%	
Oct-11	77,568	43,893,921	-16.22%	-20.03%	
Nov-11	52,879	45,774,621	-31.83%	4.28%	11
Dec-11	59,798	51,633,206	13.08%	12.80%	
Jan-12	66,059	51,184,192	10.47%	-0.87%	12
Feb-12	62,328	47,725,046	-5.65%	-6.76%	
Mar-12	55,971	45,688,311	-10.20%	-4.27%	
Apr-12	53,058	43,144,866	-5.20%	-5.57%	
May-12	49,458	60,509,211	-6.78%	40.25%	13
Jun-12	49,029	82,524,503	-0.87%	36.38%	14
Jul-12	68,577	104,331,818	39.87%	26.43%	
Aug-12	102,524	86,693,029	49.50%	-16.91%	15

Evergy West
Case No. ER-2022-0130
Forfeited Discount (Late Payment Fees)

<u>Revenue Month</u>	<u>GMO Forfeited Discounts</u>	<u>GMO Total Retail Revenue</u>	<u>Change in Forfeited Discounts</u>	<u>Change in Revenues</u>	<u>No. of Occurrences**</u>
Sep-12	80,348	57,653,431	-21.63%	-33.50%	
Oct-12	77,287	46,133,202	-3.81%	-19.98%	
Nov-12	61,573	46,642,912	-20.33%	1.10%	16
Dec-12	43,797	54,163,229	-28.87%	16.12%	17
Jan-13	61,547	55,754,487	40.53%	2.94%	
Feb-13	68,768	54,304,690	11.73%	-2.60%	18
Mar-13	61,010	58,987,632	-11.28%	8.62%	19
Apr-13	67,848	47,524,484	11.21%	-19.43%	20
May-13	59,911	63,200,791	-11.70%	32.99%	21
Jun-13	50,788	74,835,936	-15.23%	18.41%	22
Jul-13	71,022	88,053,464	39.84%	17.66%	
Aug-13	86,428	87,720,626	21.69%	-0.38%	23
Sep-13	81,088	67,091,806	-6.18%	-23.52%	
Oct-13	87,934	49,500,249	8.44%	-26.22%	24
Nov-13	50,311	51,784,834	-42.79%	4.62%	25
Dec-13	74,135	62,766,735	47.35%	21.21%	
Jan-14	76,759	67,301,409	3.54%	7.22%	
Feb-14	75,498	67,561,330	-1.64%	0.39%	26
Mar-14	67,857	57,592,856	-10.12%	-14.75%	
Apr-14	54,740	50,055,963	-19.33%	-13.09%	
May-14	52,765	68,204,969	-3.61%	36.26%	27
Jun-14	52,803	80,023,816	0.07%	17.33%	
Jul-14	76,730	83,660,226	45.31%	4.54%	
Aug-14	74,588	90,784,826	-2.79%	8.52%	28
Sep-14	78,807	64,579,689	5.66%	-28.87%	29
Oct-14	88,891	52,684,788	12.80%	-18.42%	30
Nov-14	46,764	60,960,112	-47.39%	15.71%	31
Dec-14	73,336	59,434,833	56.82%	-2.50%	32
Jan-15	82,339	60,810,760	12.28%	2.32%	
Feb-15	70,146	57,366,195	-14.81%	-5.66%	
Mar-15	65,685	48,822,232	-6.36%	-14.89%	
Apr-15	59,008	45,287,093	-10.16%	-7.24%	
May-15	50,008	59,329,699	-15.25%	31.01%	33
Jun-15	47,617	77,567,315	-4.78%	30.74%	34
Jul-15	68,901	91,931,971	44.70%	18.52%	
Aug-15	90,914	87,002,967	31.95%	-5.36%	
Sep-15	80,798	63,652,645	-11.13%	-26.84%	
Oct-15	76,816	47,504,607	-4.93%	-25.37%	
Nov-15	51,243	53,104,890	-33.29%	11.79%	35
Dec-15	58,731	52,623,109	14.61%	-0.91%	36
Jan-16	60,440	58,271,331	2.91%	10.73%	
Feb-16	66,438	52,389,970	9.92%	-10.09%	37
Mar-16	57,875	49,809,124	-12.89%	-4.93%	
Apr-16	43,308	44,418,732	-25.17%	-10.82%	

Evergy West
Case No. ER-2022-0130
Forfeited Discount (Late Payment Fees)

<u>Revenue Month</u>	<u>GMO Forfeited Discounts</u>	<u>GMO Total Retail Revenue</u>	<u>Change in Forfeited Discounts</u>	<u>Change in Revenues</u>	<u>No. of Occurrences**</u>
May-16	47,439	53,841,843	9.54%	21.21%	
Jun-16	45,980	86,496,102	-3.08%	60.65%	38
Jul-16	66,285	89,880,292	44.16%	3.91%	
Aug-16	91,040	92,834,154	37.35%	3.29%	
Sep-16	85,026	64,975,479	-6.61%	-30.01%	
Oct-16	74,398	49,898,013	-12.50%	-23.20%	
Nov-16	47,940	49,109,811	-35.56%	-1.58%	
Dec-16	51,717	63,792,556	7.88%	29.90%	
Jan-17	59,880	58,305,993	15.78%	-8.60%	39
Feb-17	67,051	52,201,971	11.98%	-10.47%	40
Mar-17	57,708	54,832,924	-13.93%	5.04%	41
Apr-17	47,648	49,748,704	-17.43%	-9.27%	
May-17	47,449	60,397,202	-0.42%	21.40%	42
Jun-17	49,166	79,130,491	3.62%	31.02%	
Jul-17	67,168	97,270,254	36.61%	22.92%	
Aug-17	85,990	83,938,416	28.02%	-13.71%	43
Sep-17	77,335	67,982,220	-10.07%	-19.01%	
Oct-17	74,257	53,257,675	-3.98%	-21.66%	
Nov-17	53,275	53,216,909	-28.26%	-0.08%	
Dec-17	57,359	63,053,799	7.67%	18.48%	
Jan-18	57,876	62,092,082	0.90%	-1.53%	44
Feb-18	75,227	60,024,906	29.98%	-3.33%	45
Mar-18	62,353	51,858,589	-17.11%	-13.60%	
Apr-18	53,971	49,499,489	-13.44%	-4.55%	
May-18	10,650	71,923,643	-80.27%	45.30%	46
Jun-18	81,323	70,345,731	663.56%	-2.19%	47
Jul-18	108,994	94,027,570	34.03%	33.66%	
Aug-18	145,410	89,463,695	33.41%	-4.85%	48
Sep-18	100,694	56,838,022	-30.75%	-36.47%	
Oct-18	117,450	56,875,468	16.64%	0.07%	
Nov-18	102,919	56,785,665	-12.37%	-0.16%	
Dec-18	91,072	58,182,724	-11.51%	2.46%	49
Jan-19	94,083	69,062,068	3.31%	18.70%	
Feb-19	69,757	53,962,591	-25.86%	-21.86%	
Mar-19	67,631	58,600,598	-3.05%	8.59%	50
Apr-19	81,085	48,986,089	19.89%	-16.41%	51
May-19	69,905	60,042,740	-13.79%	22.57%	52
Jun-19	58,939	74,737,634	-15.69%	24.47%	53
Jul-19	80,287	90,335,644	36.22%	20.87%	
Aug-19	86,774	87,540,704	8.08%	-3.09%	54
Sep-19	102,927	74,395,347	18.62%	-15.02%	55
Oct-19	99,917	54,684,974	-2.92%	-26.49%	
Nov-19	60,380	55,050,894	-39.57%	0.67%	56
Dec-19	93,995	62,134,047	55.67%	12.87%	

Evergy West
Case No. ER-2022-0130
Forfeited Discount (Late Payment Fees)

<u>Revenue Month</u>	<u>GMO Forfeited Discounts</u>	<u>GMO Total Retail Revenue</u>	<u>Change in Forfeited Discounts</u>	<u>Change in Revenues</u>	<u>No. of Occurrences**</u>
Jan-20		\$ 63,612,137			
Feb-20		\$ 59,337,528			
Mar-20		\$ 49,007,880			
Apr-20		\$ 45,439,770			
May-20		\$ 52,579,458			
Jun-20		\$ 83,842,530			
Jul-20		\$ 95,192,145			
Aug-20		\$ 84,879,682			
Sep-20		\$ 62,465,326			
Oct-20		\$ 51,712,671			
Nov-20		\$ 44,808,273			
Dec-20		\$ 54,260,881			
Jan-21	(10)	\$ 56,658,754			
Feb-21	(32)	\$ 66,488,297			
Mar-21	(2,746)	\$ 50,558,886			
Apr-21	(33)	\$ 50,375,558			
May-21	(21)	\$ 57,444,732			
Jun-21	(0)	\$ 81,924,836			
Jul-21	(0)	\$ 88,877,096			
Aug-21	(176)	\$ 93,480,194			
Sep-21	(17)	\$ 73,050,525			
Oct-21	(11)	\$ 51,634,499			
Nov-21	(7)	\$ 53,551,767			
Dec-21	(1)	\$ 54,185,994			
Jan-22	(3)	\$ 64,850,892			
Feb-22	(316)	\$ 59,798,388			
Mar-22	(136)	\$ 60,834,447			
Apr-22	(2)	\$ 55,693,069			
May-22	(1)	\$ 68,732,137			
Jun-22	(1)	\$ 88,675,674			
Jul-22	(5)	\$ 102,998,723			
Aug-22	(1)	\$ 97,459,334			
Sep-22	-	\$ 73,132,844			
Oct-22	(1)	\$ 55,857,918			
Nov-22	(198)	\$ 59,729,142			
Dec-22	-	\$ 73,391,952			
Jan-23	(2)	\$ 76,875,576			
Feb-23	40,064	\$ 59,683,184			
Mar-23	38,125	\$ 65,990,824	-4.84%	10.57%	57
Apr-23	35,859	\$ 55,195,348	-5.94%	-16.36%	
May-23	30,491	\$ 70,328,076	-14.97%	27.42%	58
Jun-23	35,634	\$ 91,356,680	16.87%	29.90%	
Jul-23	47,731	\$ 103,268,248	33.95%	13.04%	59
Aug-23	49,729	\$ 96,583,531	4.19%	-6.47%	60

Evergy West
Case No. ER-2022-0130
Forfeited Discount (Late Payment Fees)

Revenue Month	GMO Forfeited Discounts	GMO Total Retail Revenue	Change in Forfeited Discounts	Change in Revenues	No. of Occurrences**
Sep-23	52,577	\$ 75,577,933	5.73%	-21.75%	61
Oct-23	46,300	\$ 62,965,795	-11.94%	-16.69%	
Nov-23	38,238	\$ 59,852,365	-17.41%	-4.94%	
Dec-23	34,476	\$ 63,424,814	-9.84%	5.97%	62
Jan-24	39,123	\$ 78,875,638	13.48%	24.36%	
Feb-24	43,887	\$ 58,306,097	12.18%	-26.08%	63
Mar-24	32,225	\$ 64,245,704	-26.57%	10.19%	64
Apr-24	33,292	\$ 58,183,326	3.31%	-9.44%	65
May-24	34,264	\$ 72,046,745	2.92%	23.83%	
Jun-24	29,958	95,102,754	-12.57%	32.00%	66

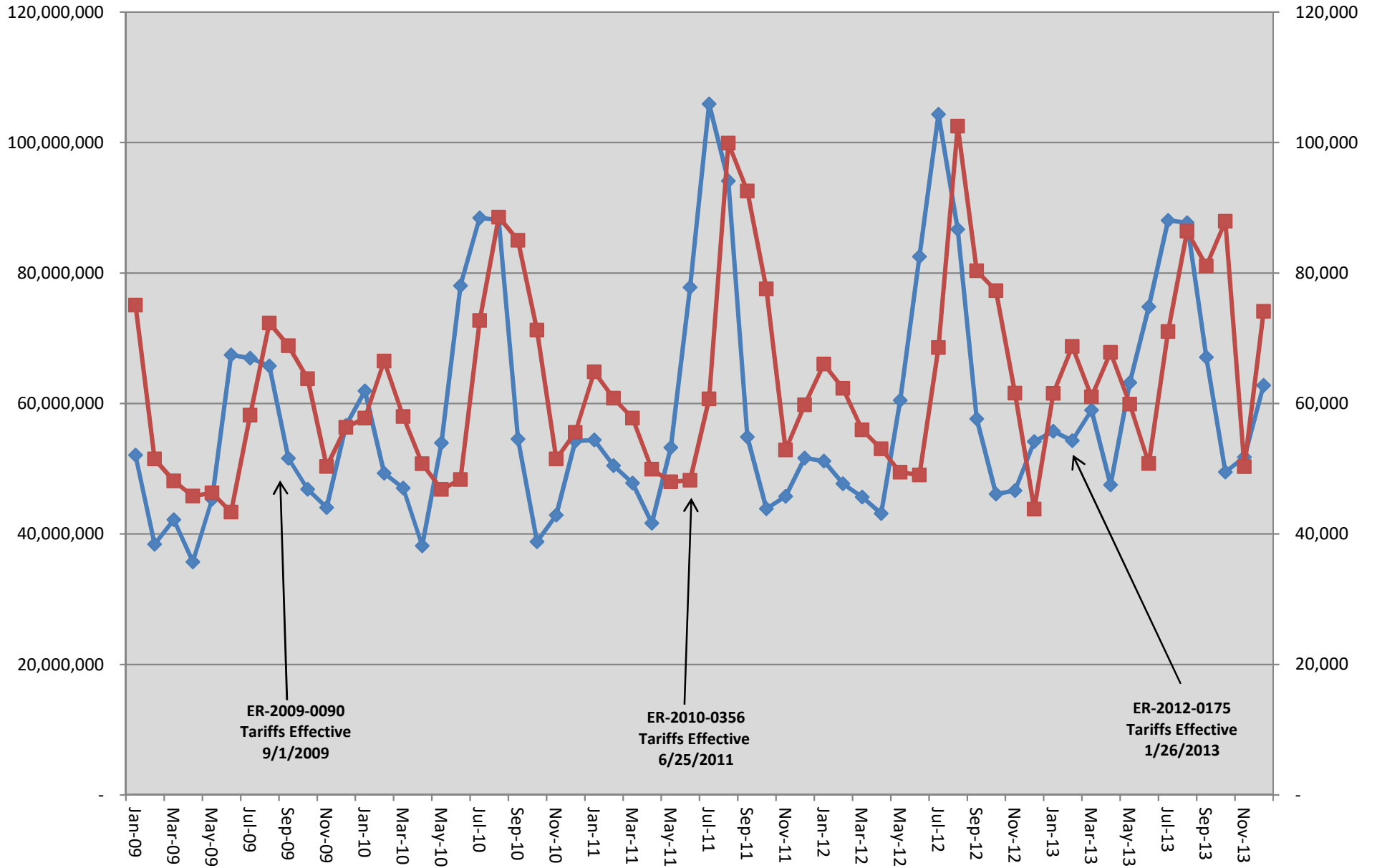
** This shows the number of times Revenue and Forfeited Discounts moved in different directions based on change in Revenues and change in Forfeited Discounts.

Note: *EMW did not collect late payment fees during the Covid19 pandemic.*

EMW- Forfeited Discount Analysis

January 2009 Through December 2013

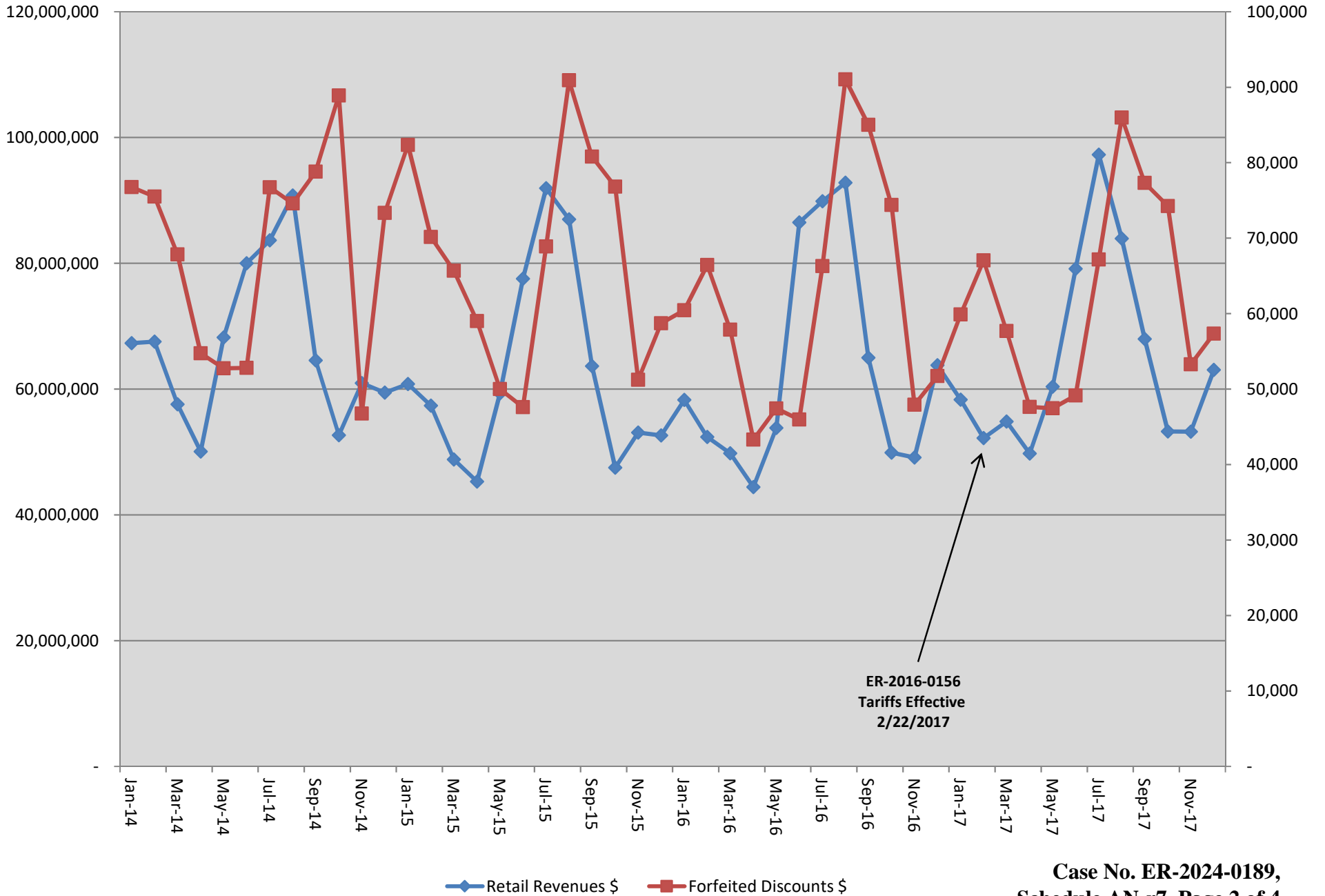
EMW Retail Revenues \$



◆ Retail Revenues \$
 ■ Forfeited Discounts \$

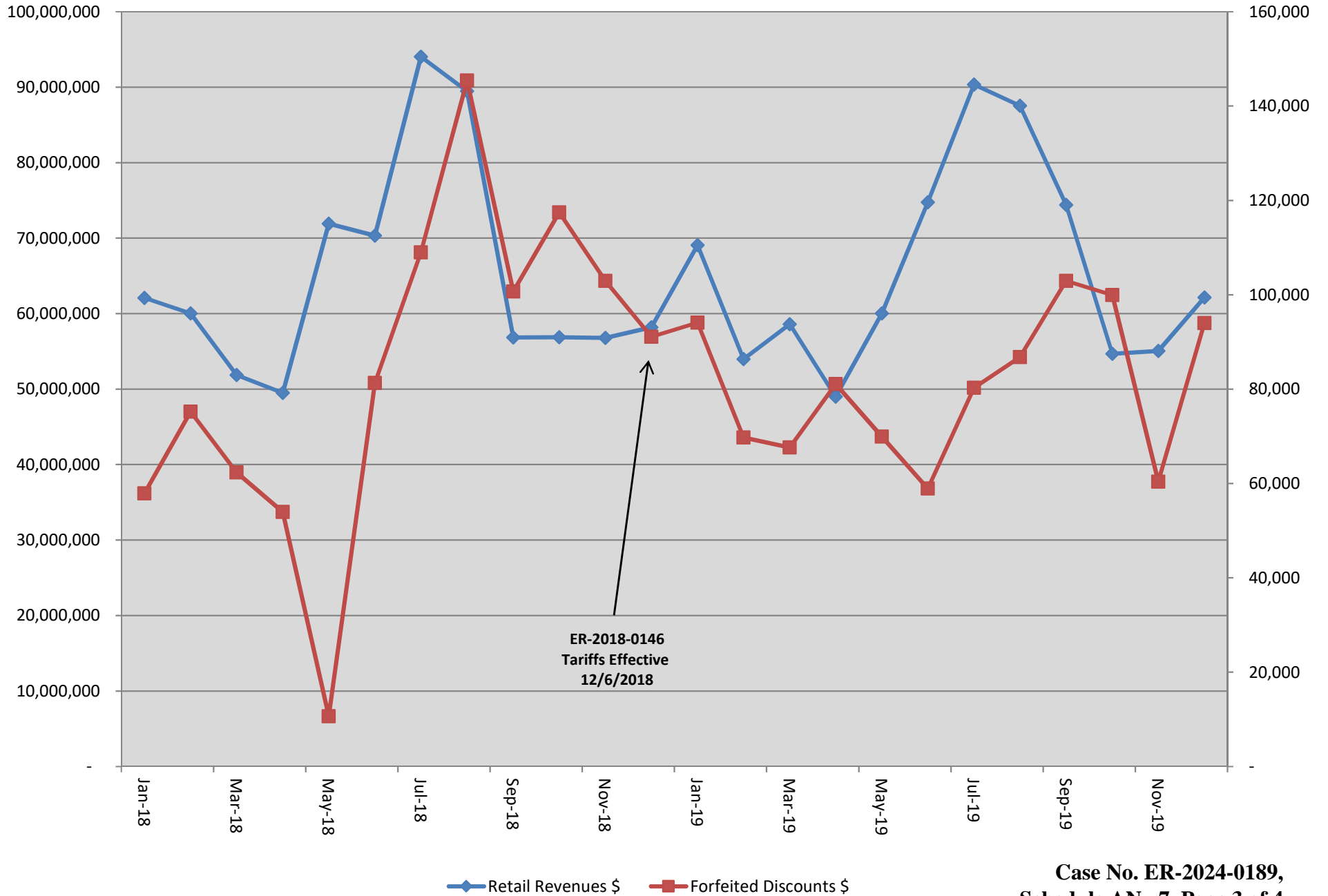
EMW - Forfeited Discount Analysis January 2014 Through December 2017

EMW Retail Revenues \$



EMW - Forfeited Discount Analysis January 2018 Through December 2019

EMW Retail Revenues \$



ER-2018-0146
Tariffs Effective
12/6/2018

EMW - Forfeited Discount Analysis February 2023 through June 2024

EMW Retail Revenue \$

