

annual report

Treasurer's report

Financial records of your rural electric cooperative are maintained in accordance with the Uniform System of Accounts prescribed by the Federal Energy Regulatory Commission. All statements that appear in the Annual Report were prepared in accordance with standard accounting procedures from the books of the corporation. In the opinion of your board of directors, the financial statements present fairly and accurately the financial position of Clark County REMC as of Dec. 31, 2019 and 2018, and the results of its operations for the years then ended. Our financial records are audited annually by the accounting firm of LWG CPAs & Advisors. Copies of the reports are filed in the office of the REMC.

At the time of the Annual Report printing, the financial statement audit for the year ending Dec. 31, 2019 had not been finalized.

CANDY MEYER

Secretary-Treasurer



Look for more annual meeting information in this issue's cover wrap!

FINANCIAL HIGHLIGHTS 2019

CONDENSED STATEMENTS OF REVENUES

	2019	2018
Operating Revenues	\$ 60,144,287	\$ 61,477,174
Purchased Power	40,242,025	41,961,695
Operating Expenses	9,963,868	9,360,630
Depreciation	4,542,089	4,336,168
Taxes	829,978	860,355
Interest Expense	2,277,555	2,209,625
Total Cost of Electric Service	57,855,515	58,728,473
Operating Margins	2,288,772	2,748,701
Hoosier Energy & Other Patronage Allocations	1,543,424	1,558,330
Other Income & Deductions	244,194	245,023
Net Margins	\$ 4,076,390	\$ 4,552,054

CONDENSED BALANCE SHEETS

	2019	2018
Utility Plant, Net	\$ 103,870,346	\$ 100,525,239
Investments & Other Assets	29,374,383	28,747,242
Current Assets	9,839,556	9,641,039
Total Assets	\$ 143,084,285	\$ 138,913,520
Equities	\$ 77,041,404	\$ 74,301,045
Long-Term Debt	54,595,452	52,736,322
Deferred Credits & Other Liabilities	1,439,037	1,216,992
Current Liabilities	10,008,392	10,659,161
Total Equities and Liabilities	\$ 143,084,285	\$ 138,913,520

SOURCES AND USES OF CASH MARGINS FOR THE YEAR ENDED DEC. 31, 2019

Sources of Cash

Received for electric services	\$ 59,355,687
Borrowings from CFC (financial lenders)	4,200,000
Receipt of patronage revenue	616,346
Received from other sources	243,367
Receipt of construction advances	242,773
Total Sources of Cash	\$ 64,658,173

Uses of Cash

Payments to power supplier and vendors	\$ (50,953,360)
New construction and replacement of utility plant	(7,880,827)
Debt service payments	(4,511,550)
Retirement of patronage capital to membership	(1,346,114)
Member deposits	(40,477)
Total Uses of Cash	\$ (64,732,328)

Net Decrease in Cash \$ (74,155)

HISTORICAL RESIDENTIAL DATA

COST PER kWh

(Residential Average)



12.79¢



2017

12.76¢



2018

12.78¢



2019

AVERAGE MONTHLY KWH USED

(Residential Average)



1,243

2017



1,369

2018

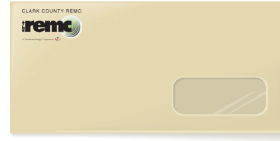


1,305

2019

AVERAGE MONTHLY BILL

(Residential Average)



\$158.95

2017



\$174.73

2018



\$166.83

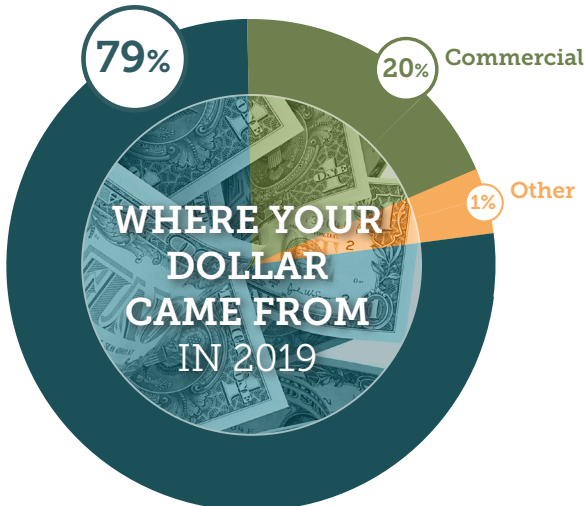
2019

1,841 MILES OF ENERGY LINES

24,936 AVG. NO. CONSUMERS

14 AVG. CONSUMERS PER MILE OF LINE

Residential and Farm



Purchased Power

Operating Expense

