

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, 2020 and 2019, 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, 2020 had not been finalized.

JOHN BIESEL

Secretary-Treasurer

This year, our grand prize will be a \$1,000 bill credit to one voting member!

GRAND PRIZE

\$1,000 bill credit

FIRST PLACE PRIZE

\$500 bill credit

SECOND PLACE PRIZE

\$250 bill credit

THIRD PLACE PRIZE

\$100 bill credit

FINANCIAL HIGHLIGHTS 2020

CONDENSED STATEMENTS OF REVENUES

	2020	2019
Operating Revenues	\$ 59,002,720	\$ 60,144,287
Purchased Power	39,172,789	40,242,025
Operating Expenses	10,692,625	9,963,868
Depreciation	4,671,505	4,542,089
Taxes	826,808	829,978
Interest Expense	2,338,440	2,277,555
Total Cost of Electric Service	57,702,167	57,855,515
Operating Margins	1,300,553	2,288,772
Hoosier Energy & Other Patronage Allocations	1,059,407	1,543,424
Other Income & Deductions	233,893	244,194
Net Margins	\$ 2,593,853	\$ 4,076,390

CONDENSED BALANCE SHEETS

	2020	2019
Utility Plant, Net	\$ 106,563,703	\$ 103,870,346
Investments & Other Assets	29,086,096	29,374,383
Current Assets	10,256,489	9,839,556
Total Assets	\$ 145,906,288	\$ 143,084,285
Equities	\$ 76,780,807	\$ 77,041,404
Long-Term Debt	56,755,928	54,595,452
Deferred Credits & Other Liabilities	1,484,231	1,439,037
Current Liabilities	10,885,322	10,008,392
Total Equities and Liabilities	\$ 145,906,288	\$ 143,084,285

SOURCES AND USES OF CASH MARGINS FOR THE YEAR ENDED DEC. 31, 2020

Sources of Cash

Received for electric services	\$ 58,989,483
Borrowings from CFC (financial lenders)	4,700,000
Receipt of patronage revenue	1,046,588
Receipt of construction advances	80,144

Total Sources of Cash \$ 64,816,215

Uses of Cash

Payments to power supplier and vendors	\$ (49,734,665)
New construction and replacement of utility plant	(7,427,452)
Debt service payments	(4,725,858)
Retirement of patronage capital to membership	(2,858,825)
Member deposits	(97,488)

Total Uses of Cash \$ (64,844,288)

Net Decrease in Cash \$ (28,073)

HISTORICAL RESIDENTIAL DATA

COST PER kWh

(Residential Average)



12.76¢



2018

12.78¢



2019

12.93¢



2020

AVERAGE MONTHLY KWH USED

(Residential Average)



1,369

2018



1,305

2019



1,252

2020

AVERAGE MONTHLY BILL

(Residential Average)



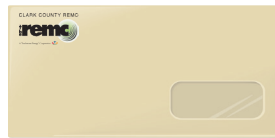
\$174.73

2018



\$166.83

2019



\$161.89

2020



1,865 MILES OF ENERGY LINES

25,526 AVG. NO. CONSUMERS

14 AVG. CONSUMERS PER MILE OF LINE

Residential and Farm

80%

19% Commercial

1% Other

WHERE YOUR DOLLAR CAME FROM IN 2020

Purchased Power

Operating Expense

67%

18%

8% Depreciation

5% Taxes & Interest

2% Operating Margins

WHERE YOUR DOLLAR WENT IN 2020