



ANNUAL REPORT • CLARK COUNTY REMC

The Treasurer's Report

DERRICK VOGT, SECRETARY/TREASURER

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, 2016 and 2015, and the results of its operations for the years then ended. Our financial records are audited annually by the accounting firm of London Witte Group, LLC. Copies of the reports are filed in the office of the REMC.

At the time of Annual Report printing, the financial statement audit for the year ending Dec. 31, 2016 had not been finalized.

Financial Highlights

Condensed Statements of Operations

	2016	2015
Operating Revenues	\$ 56,588,536	\$ 56,140,992
Operating Expenses		
Purchased Power	39,417,638	39,760,877
Other Operations	6,077,149	6,120,662
Maintenance	2,729,005	2,836,083
Depreciation	3,910,527	3,771,941
Taxes	777,439	759,074
Interest Expense	2,211,304	2,113,409
Total Operating Expenses	55,123,062	55,362,046
Operating Margins	1,465,474	778,946
Other Income and (Deductions)		
Interest Income	59,370	56,334
Miscellaneous	53,855	22,287
Other Capital Credits	2,189,763	2,113,496
Net Margins	\$ 3,768,462	\$ 2,971,063

Condensed Balance Sheets December 31

Assets	2016	2015
Utility Plant	\$ 116,154,077	\$ 112,984,784
Work in Progress	835,477	805,632
Accumulated Depreciation	(20,522,233)	(18,782,132)
Net Utility Plant	96,467,321	95,008,284
Total Investments and Other Assets	25,435,162	23,823,149
Deferred Charges	1,538,642	1,640,426
Total Current Assets	9,438,972	8,820,072
Total Assets	\$ 132,880,097	\$ 129,291,931

Equities and Liabilities	2016	2015
Total Equities	\$ 67,848,705	\$ 65,402,302
Long-Term Debt	54,147,786	53,465,336
Total Deferred Credits and Other Liabilities	1,520,434	1,716,111
Total Current Liabilities	9,363,172	8,708,182
Total Equities and Liabilities	\$ 132,880,097	\$ 129,291,931

Other Statistics	2016	2015
KWH Purchased	496,300,834	484,635,936
KWH Sold	470,561,632	469,112,693
Line Loss	5.19%	3.20%
Total Number of Consumers	23,501	23,065
Miles of Line	1,792	1,777
Average Meters per Mile	13.11	12.98

Sources and Uses of Cash Margins for the Year Ended December 31, 2016

Sources of Cash

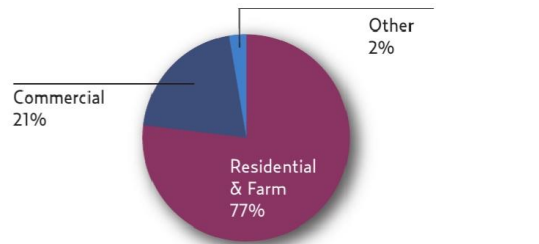
Received for electric services	\$ 55,768,939
Borrowings from CFC (financial lenders)	2,700,000
Receipt of patronage revenue	578,204
Receipt of construction advances	64,474
Received from other sources	45,858
Member deposits	38,556
Total Sources of Cash	\$ 59,196,031

Uses of Cash

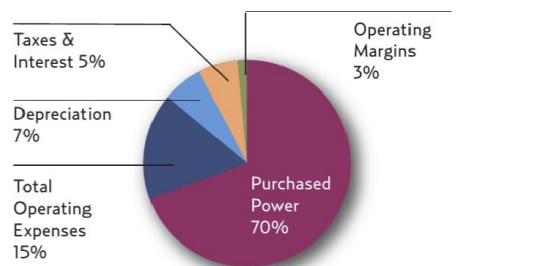
Payments to power supplier and vendors	\$ (48,238,118)
New construction and replacement of utility plant	(5,611,507)
Debt service payments	(4,207,338)
Retirement of patronage capital to membership	(1,324,961)
Total Uses of Cash	\$ (59,381,924)

Net Decrease in Cash	\$ (185,893)
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Where Your Dollar Came From



Where Your Dollar Went



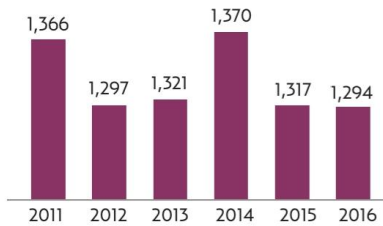


Silver Creek High School

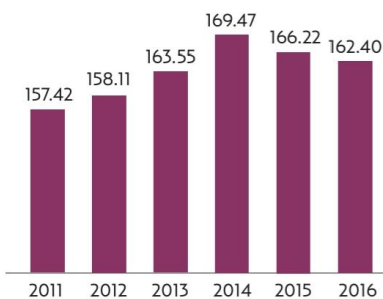
- Directions from Interstate 65:
1. Take Exit 9, IN-311 toward Speed/Sellersburg.
 2. IN-311 N becomes US-31 / South Indiana Avenue.
 3. Turn left onto Renz Ave. End at 557 Renz Ave.

Wheelchairs are available at the front entrance doors, cafeteria door and the auxiliary gym on a first-come, first-served basis.

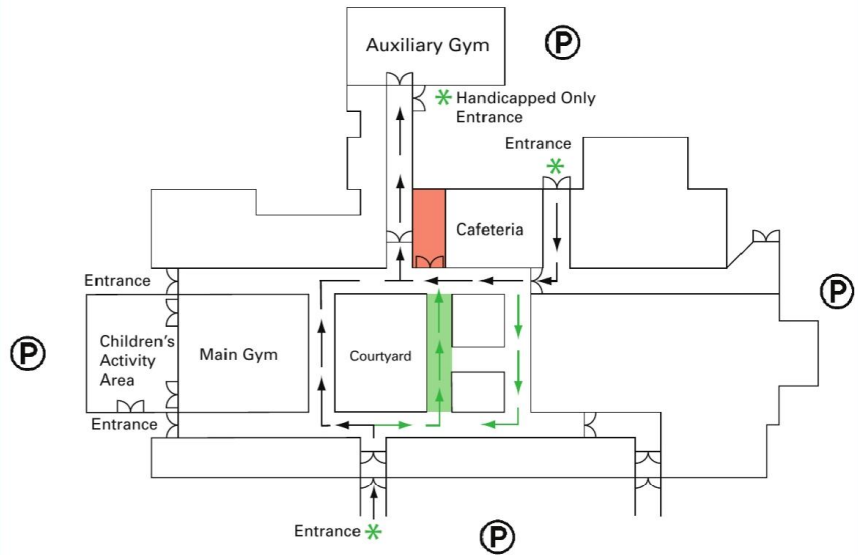
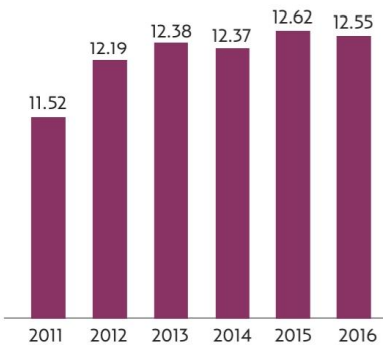
Average Monthly kWh Use (Residential)



Average Monthly Bill (Residential) Dollars



Average Cost per kWh (Residential) Cents



█ Safety demonstration

█ Meet the candidates in this hallway.

Registration and voting takes place in the Auxiliary Gym. Follow the **green arrows** to **meet the candidates** before registering and voting. Follow the black arrows to bypass candidates and register and vote.

In order to alleviate congestion at the school entrances, political candidates for public office are to remain 50 feet from doors. No public campaigning is allowed inside.

ANNUAL MEETING SPECIAL

2 Pc. **\$5.00**
Combo

- Offer includes:
- 2 Pc. Chicken
 - Mashed Potatoes w/Gravy
 - Baked Biscuit
 - Medium Drink

Coupon good only at Clark County REMC meeting on April 8, 2017

