

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, 2018 and 2017, 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, 2018, had not been finalized.

CANDY MEYER
Secretary-Treasurer



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

FINANCIAL HIGHLIGHTS 2018

CONDENSED STATEMENTS OF REVENUES

	2018	2017
Operating Revenues	\$ 61,477,174	\$ 56,296,619
Purchased Power	41,961,695	37,776,411
Operating Expenses	9,360,630	9,276,162
Depreciation	4,336,168	4,001,991
Taxes	860,355	769,315
Interest Expense	2,209,625	2,236,712
Total Cost of Electric Service	58,728,473	54,060,591
Operating Margins	2,748,701	2,236,028
Hoosier Energy & Other Patronage Allocations	1,558,330	1,917,248
Other Income & Deductions	245,023	167,413
Net Margins	\$ 4,552,054	\$ 4,320,689

CONDENSED BALANCE SHEETS

	2018	2017
Utility Plant, Net	\$ 100,525,239	\$ 98,022,675
Investments & Other Assets	28,771,400	28,061,734
Current Assets	9,616,882	9,924,885
Total Assets	\$ 138,913,521	\$ 136,009,294
Equities	\$ 74,301,046	\$ 71,000,907
Long-Term Debt	52,736,322	53,526,708
Deferred Credits & Other Liabilities	1,216,992	1,578,437
Current Liabilities	10,659,161	9,903,242
Total Equities and Liabilities	\$ 138,913,521	\$ 136,009,294

SOURCES AND USES OF CASH MARGINS FOR THE YEAR ENDED DEC. 31, 2018

Sources of Cash

Received for electric services	\$ 62,495,122
Borrowings from CFC (financial lenders)	1,400,000
Receipt of patronage revenue	594,464
Received from other sources	203,151
Receipt of construction advances	133,187
Total Sources of Cash	\$ 64,825,924

Uses of Cash

Payments to power supplier and vendors	\$ (52,140,922)
New construction and replacement of utility plant	(6,838,376)
Debt service payments	(4,390,603)
Retirement of patronage capital to membership	(1,330,615)
Member deposits	(23,057)
Total Uses of Cash	\$ (64,723,573)

Net Increase in Cash

\$ 102,351

HISTORICAL RESIDENTIAL DATA

COST PER kWh

(Residential Average)



.1255¢



2016

.1279¢



2017

.1276¢



2018

AVERAGE MONTHLY BILL

(Residential Average)



\$162.40

2016



\$158.95

2017



\$174.73

2018

AVERAGE MONTHLY KWH USED

(Residential Average)



1,294

2016



1,243

2017



1,369

2018

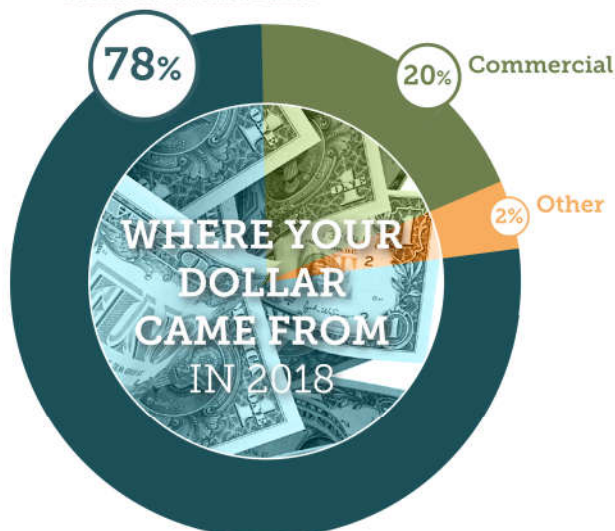


1,822 MILES OF ENERGY LINES

24,502 AVG. NO. COSUMERS

13 AVG. CONSUMERS PER MILE OF LINE

Residential and Farm



Purchased Power

Operating Expense

