

## The Treasurer's Report

STEVE HEIL, 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, 2015 and 2014, 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, I.L.C. 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, 2015, had not been finalized.

### Financial Highlights

#### Condensed Statements of Operations

	2015	2014
<b>Operating Revenues</b>	<b>\$ 56,140,992</b>	<b>\$ 56,040,487</b>
<b>Operating Expenses</b>		
Purchased Power	39,760,877	39,877,944
Other Operations	6,120,662	5,142,890
Maintenance	2,836,083	2,777,449
Depreciation	3,771,941	3,624,709
Taxes	759,074	792,784
Interest Expense	2,113,409	2,076,249
Total Operating Expenses	55,362,046	54,292,025
Operating Margins	778,946	1,748,462
<b>Other Income and (Deductions)</b>		
Interest Income	56,334	63,568
Miscellaneous	22,287	237,735
Other Capital Credits	2,113,496	2,253,970
<b>Net Margins</b>	<b>\$ 2,971,063</b>	<b>\$ 4,303,735</b>

#### Condensed Balance Sheets December 31

Assets	2015	2014
Utility Plant	\$ 112,984,784	\$ 109,968,115
Work in Progress	805,632	609,737
Accumulated Depreciation	(18,782,132)	(17,715,080)
Net Utility Plant	95,008,284	92,862,772
Total Investments and Other Assets	23,823,149	22,202,279
Deferred Charges	1,640,426	1,863,207
Total Current Assets	8,820,072	9,468,122
<b>Total Assets</b>	<b>\$ 129,291,931</b>	<b>\$ 126,396,380</b>

#### Equities and Liabilities

Total Equities	\$ 65,402,302	\$ 63,927,225
Long-Term Debt	53,465,336	52,352,222
Total Deferred Credits and Other Liabilities	1,716,111	1,311,046
Total Current Liabilities	8,708,182	8,805,887
<b>Total Equities and Liabilities</b>	<b>\$ 129,291,931</b>	<b>\$ 126,396,380</b>

#### Other Statistics

	2015	2014
KWH Purchased	484,635,936	490,626,209
KWH Sold	469,112,693	473,887,075
Line Loss	3.20%	3.41%
Total Number of Meters	23,232	22,866
Miles of Line	1,777	1,761
Average Meters per Mile	13.07	12.98

### Sources and Uses of Cash Margins for the Year Ended December 31, 2015

#### Sources of Cash

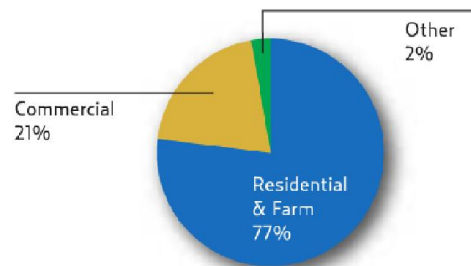
Received for electric services	\$ 57,104,726
Borrowings from CFC (financial lenders)	3,100,000
Receipt of patronage revenue	542,791
Receipt of construction advances	270,716
Received from other sources	44,988
Member deposits	33,153
<b>Total Sources of Cash</b>	<b>\$ 61,096,374</b>

#### Uses of Cash

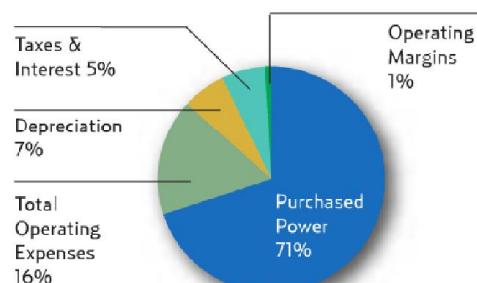
Payments to power supplier and vendors	\$ (49,570,250)
New construction and replacement of utility plant	(5,947,811)
Debt service payments	(4,089,305)
Retirement of patronage capital to membership	(1,299,286)
<b>Total Uses of Cash</b>	<b>\$ (60,906,652)</b>

<b>Net Increase in Cash</b>	<b>\$ 189,722</b>
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### Where Your Dollar Came From



### Where Your Dollar Went



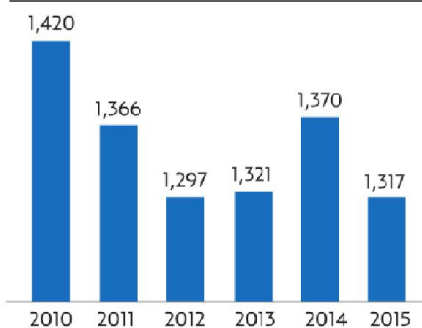


## Silver Creek High School

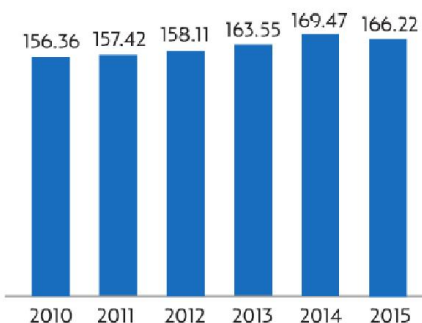
Directions from Interstate 65:

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.

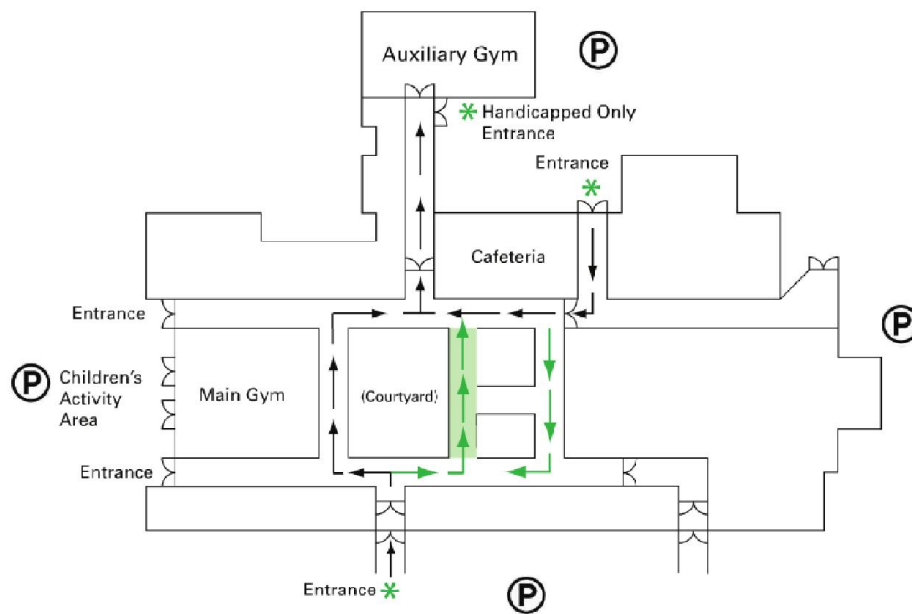
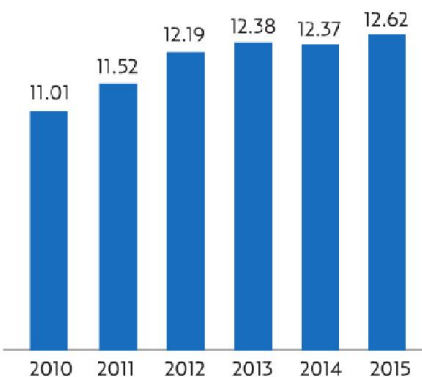
### Average Monthly kWh Use (Residential)



### Average Monthly Bill (Residential) Dollars



### Average Cost per kWh (Residential) Cents



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 9, 2016

