



Official Member Registration Card

Must present this card April 1 at the Warren County REMC Annual Meeting at registration.
Registration begins at 5:30 p.m. Meeting begins at 7 p.m.

DETACH AND BRING THIS CARD TO THE ANNUAL MEETING ON APRIL 1.

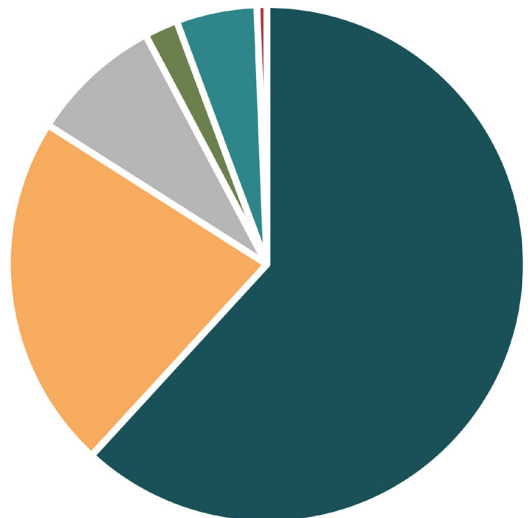
FINANCIAL STATEMENTS

STATEMENTS OF REVENUE

Years ended Dec. 31, 2019 and 2018

	2019	2018
Kwh Sold	105,313,817	106,930,876
Operating Revenue	\$13,625,873	\$13,998,923
Operating Expense		
Purchased Power	8,422,793	8,541,751
Distribution Expense - Operation	366,579	369,750
Distribution Expense - Maintenance	1,061,302	1,197,039
Consumer Accounts Expense	313,269	324,740
Customer Service and Informational Expense	64,142	59,639
Administrative and General Expense	1,219,263	1,171,905
Depreciation Expense	1,121,838	1,067,607
Taxes	284,927	279,171
Interest on Long-Term Debt	687,345	657,557
Total Cost of Electric Service	13,541,458	13,669,159
Operating Margins	84,415	329,764
Interest Income	28,058	27,733
Non-Operating Margins	35,156	28,779
Generation & Transmission Capital Credits	398,241	378,654
Other Capital Credits & Patronage Dividends	70,869	84,967
Patronage Capital and Margins	\$616,739	\$849,897

2019 DISTRIBUTION OF REVENUE



- Purchased Power, **61.81%**
- Operating Expenses, **22.20%**
- Depreciation, **8.23%**
- Interest, **5.04%**
- Taxes, **2.09%**
- Operating Margins, **0.62%**

BALANCE SHEET

Years ended Dec. 31, 2019 and 2018

	2019	2018
Assets		
Total Utility Plant	\$35,290,760	\$34,114,995
Construction Work in Progress	142,793	42,804
Accumulated Depreciation	(10,811,266)	(10,529,072)
Net Plant	24,622,287	23,628,727
Total Other Property & Investments	4,659,929	4,377,349
Current Assets		
Cash	1,135,860	1,000,213
Accounts Receivable	1,293,810	1,371,515
Materials and Supplies	250,216	288,670
Prepayments	29,190	28,292
Total Current Assets	2,709,076	2,688,690
Deferred Charges	306,390	173,584
Total Assets	32,297,682	30,868,350
Equities and Liabilities		
Equities		
Memberships	81,140	85,565
Patronage Capital	16,946,777	16,621,594
Current Year Margins	616,739	849,897
Total Equities	17,644,656	17,557,056
Liabilities		
Long-Term Debt	12,581,410	11,555,524
Current Liabilities		
Accounts Payable	1,109,923	767,691
Consumer Deposits	86,818	93,588
Current Long-Term Debt	562,002	573,214
Other Current and Accrued Liabilities	310,218	318,450
Total Current Liabilities	2,068,961	1,752,943
Total Deferred Credits	2,655	2,827
Total Equities and Liabilities	\$32,297,682	\$30,868,350

MORE ANNUAL MEETING INFORMATION

Look for more information about your annual meeting on pages 5-8 of the magazine!