



May 27, 2015
58th Annual Meeting
Schedule

6 - 6:30PM
Registration

6:30PM
Annual Meeting

2014

COOPERATIVE SUMMARY



MCC Board of Directors

Left to Right: Dale Settje, Director; Kae Wise, Vice-Chairperson; Marci Marsh, Chairperson; Lorraine Peters, Secretary; Ron Jones, Director

Summary of Director Compensation for 2014

Total Board Compensation	\$66,800
Total of all Board Related Expenses (Trade Association Attendance, Training, Seminars, Transportation, Lodging, Food)	\$70,146

This compensation is based on nationwide data. Based on these figures, the Board has established its current compensation levels of \$400 per day for attendance at Board Meetings and \$225 per day for educational seminars.



STATEMENT OF OPERATIONS SUMMARY

	December 31, 2014
OPERATING REVENUES	
Local Network Services	\$ 3,920,885
Network Access Services	\$ 5,763,676
Miscellaneous	\$ 106,435
Total Operating Revenues	\$ 9,790,996
OPERATING EXPENSES	
Plant Specific Operations	\$ 1,821,468
Plant Non-Specific Operations	\$ 605,220
Depreciation and Amortization	\$ 3,297,278
Customer Operations	\$ 982,357
Corporate Operations	\$ 1,459,881
Property and Other Taxes	\$ 459,454
Total Operating Expenses	\$ 8,625,658
Operating Margin	\$ 1,165,339
Other Income/(Expense)	\$ (108,105)
Interest Expense	\$ (221,200)
Net Margins Allocated	\$ 836,033

BALANCE SHEET 2014

	December 31, 2014
ASSETS	
Cash and cash Equivalents	\$ 1,421,893
Telecommunications Accounts Receivable	\$ 343,083
Other Accounts Receivable	\$ 579,925
Inventory	\$ 321,616
Prepaid Expenses and Deposits	\$ 472,392
Total Current Assets	\$ 3,138,909
Non-current Assets	\$ 7,217,673
Property, Plant and Equipment	\$ 56,959,671
Accumulated Depreciation	\$ (29,421,232)
Total Assets	\$ 37,895,022
LIABILITIES & EQUITY	
Accounts Payable	\$ 989,275
Patronage Capital Payable	\$ 302,648
Current Maturities of Long-Term Debt	\$ 691,000
Advance Billing	\$ 270,784
Accrued Expenses	\$ 156,887
Total Current Liabilities	\$ 2,410,594
Long-term Debt	\$ 8,117,381
Equity	\$ 27,367,047
Total Liabilities and Equity	\$ 37,895,022