



# 2016

## COOPERATIVE SUMMARY

December 7th, 2017  
**60th Annual Meeting**

Schedule

6 - 6:30PM  
Registration

6:30PM  
Annual Meeting



## 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 Expenses for 2016

Total Board Compensation	\$66,800.00
Total of all Board Related Expenses	\$56,784.83

The Board's aggregate compensation for 2016 was \$66,800 for board meeting material review, financial review, research, special meetings, national/regional/state meetings, MCC community representation, and check review and signing. Board compensation is established per MCC bylaws using methodology based on data provided by a National Association of 1300 companies. Compensation is evaluated annually.



### Balance Sheet 2016

#### ASSETS

	December 31, 2016
Cash and Cash Equivalents	\$ 3,913,860
Telecommunications Accounts Receivable	376,879
Other Accounts Receivable	551,653
Inventory	266,541
Prepaid Expenses and Deposits	473,109
<b>Total Current Assets</b>	<b>5,582,044</b>
Non-current Assets	7,147,765
Property, Plant and Equipment	67,599,538
Accumulated Depreciation	(35,286,964)
<b>Total Assets</b>	<b>\$ 45,042,382</b>

#### LIABILITIES & EQUITY

Accounts Payable	\$ 903,505
Patronage Capital Payable	303,713
Current Maturities of Long-Term Debt	990,000
Advance Billing	294,399
Accrued Expenses	142,200
<b>Total Current Liabilities</b>	<b>2,633,816</b>
Long-Term Debt	14,399,586
Equity	28,008,980
<b>Total Liabilities and Equity</b>	<b>\$ 45,042,382</b>

### STATEMENT OF OPERATIONS SUMMARY

	December 31, 2016
<b>OPERATING REVENUES</b>	
Local Network Services	\$ 4,084,463
Network Access Services	\$ 5,150,589
Miscellaneous	\$ 95,846
<b>Total Operating Revenues</b>	<b>\$ 9,330,897</b>
<b>OPERATING EXPENSES</b>	
Plant Specific Operations	\$ 1,777,426
Plant Non-Specific Operations	\$ 642,693
Depreciation and Amortization	\$ 3,239,576
Customer Operations	\$ 1,144,698
Corporate Operations	\$ 1,397,921
Property and Other Taxes	\$ 438,755
<b>Total Operating Expenses</b>	<b>\$ 8,641,070</b>
Operating Margin	\$ 689,827
Other Income/(Expense)	\$ (113,865)
Interest Expense	\$ (279,089)
<b>Net Margins Allocated</b>	<b>\$ 296,873</b>