



2017

COOPERATIVE SUMMARY

October 22nd, 2018

61st Annual Meeting

Schedule

5:15PM
Registration

5:30PM
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 2017

Total Board Compensation	\$66,800.00
Total of all Board Related Expenses	\$66,751.98

The Board's aggregate compensation for 2017 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 2017

ASSETS

	December 31, 2017	
Cash and cash Equivalents	\$	820,451
Telecommunications Accounts Receivable		409,183
Other Accounts Receivable		618,563
Inventory		435,413
Prepaid Expenses and Deposits		465,532
Total Current Assets		2,749,141
Non-current Assets		8,051,066
Property, Plant and Equipment		71,836,580
Accumulated Depreciation		(37,722,027)
Total Assets	\$	44,914,761

LIABILITIES & EQUITY

Accounts Payable	\$	622,132
Patronage Capital Payable		350,936
Current Maturities of Long-Term Debt		995,000
Advance Billing		304,070
Accrued Expenses		503,538
Total Current Liabilities		2,775,676
Long-Term Debt		13,431,398
Equity		28,707,686
Total Liabilities and Equity	\$	44,914,761

STATEMENT OF OPERATIONS SUMMARY

OPERATING REVENUES

Local Network Services	\$	4,294,943
Network Access Services	\$	9,279,669
Miscellaneous	\$	87,481
Total Operating Revenues	\$	13,662,093

OPERATING EXPENSES

Plant Specific Operations	\$	1,903,484
Plant Non-Specific Operations	\$	2,847,571
Depreciation and Amortization	\$	3,530,036
Customer Operations	\$	1,185,109
Corporate Operations	\$	1,344,032
Property and Other Taxes	\$	473,723
Total Operating Expenses	\$	11,283,954

Operating Margin	\$	2,378,138
Other Income/(Expense)	\$	(222,000)
Interest Expense	\$	(292,736)
Net Margins From Operations	\$	1,863,402