### Sullivan County Rural Electric Cooperative, Inc.

A Touchstone Energy® Cooperative



One of 14 electric cooperatives serving Pennsylvania and New Jersey

#### **Sullivan County REC**

P.O. Box 65
Forksville, PA 18616
570-924-3381
1-800-570-5081
Fmail: screc@enix net

Email: screc@epix.net Website: www.screc.com

Staff
Craig A. Harting, CEO
Dennis Klem, Manager,
Finance and Administration
Walt Tubach, Manager,
Electric Operations
Diane E. White, Executive Assistant

#### **BOARD OF DIRECTORS**

David L. Aumen - CCD\*/BLC\*\*/Gold\*\*\*

Chairman

Ann B. Henderson - CCD/BLC Vice Chairman

Kathy A. Robbins - CCD/BLC Secretary

Stephan Paul Brady - CCD/BLC/Gold Benton J. Fiester Wayne E. Gavitt - CCD Jeff Hamilton - CCD Jay Lewis - CCD

\*Credentialed Cooperative Director \*\*Board Leadership Certificate \*\*\*Director Gold Certificate

> Office Hours Monday through Friday 7 a.m. - 3:30 p.m.

# Sullivan County Rural Electric Cooperative, Inc. Annual Meeting

#### Notice of the 2021 Annual Meeting of Members

Wednesday, May 19, 2021

Online via Zoom

The Annual Meeting of the Members of Sullivan County Rural Electric Cooperative, Inc., Forksville, will be held Wednesday, May 19, 2021, online via Zoom beginning at 7 p.m.

#### You must register in advance to attend the annual meeting

Note: You will need to download the Zoom meeting app prior to the annual meeting at www.zoom.us/download (you do not need a Zoom account)

Please register by going to this site by May 17 and entering your name and email address:

#### http://bit.ly/screcAnnual2021

#### **AGENDA**

7 p.m. - Call to Order

Report of 2021 Director Election (Attorney Chappell)

Board Chair Report (David Aumen)

CEO Report (Craig Harting)

Q&A (submitted online during the meeting)

7:45 p.m. (approximately) – Adjournment

The Credentials & Elections Committee met Jan. 21, 2021, and approved the following candidates to stand for the 2021 Director Election. You have been mailed a ballot, a candidate profile sheet and a blue envelope with postage paid.

Please refer to those materials for details.

DISTRICT 3 – James F. Lambert DISTRICT 3 – Noreen R. Keeney

**DISTRICT 4 – Jeffrey S. Hamilton:** Jeffrey Hamilton is currently serving on the board of directors.

**DISTRICT 8 – David L. Aumen:** David Aumen is currently serving on the board of directors.

**DISTRICT 7 – David R. Rakestraw:** This is a special election.

Note: All members vote for all directors.

Your completed ballot should be returned in the blue envelope, which is self-addressed and postage-paid. We must receive the ballot by 10:30 a.m. Wednesday, May 19, 2021. Your ballot may be hand-delivered to the office. Please allow sufficient time for delivery. Elected candidates will begin their terms in May 2021.

## SULLIVAN COUNTY RURAL ELECTRIC COOPERATIVE, INC

Electric Plant   Electric Plant in Service   33,899,436   33,159,886   39,723   78,244   33,939,159   33,238,130   33,238,130   33,238,130   33,238,130   33,238,130   33,238,130   33,238,130   34,254	Balance Sheets			
Electric Plant in Service Construction in Progress         33,899,436 (amount of the progres)         33,1939,159 (amount of the progres)         33,939,159 (amount of the progres)         33,281,300 (amount of the progres)         10,176,671 (amount of the progres)         10,376,24,88 (amount of the progres)         19,695,587           Other Assets & Investment in Associated Organizations         2,556,052 (amount of the progres)         2,333,540           Current Assets Cash - General Fund Accounts Receivable (net allowance)         1,037,991 (amount of the progres)         2,033,702,374 (amount of the progres)         2,033,702,374 (amount of the progres)         2,037,032,374 (amount of the progres)         2,033,80,980 (amount of the progres)         2,037,032,374 (amount of the progres)         2,033,80,980 (amount of the progres)         2,037,032,374 (amount of the progres)	December 31,	2020	2019	
Construction in Progress         39,723         78,244           Accumulated Depreciation         (14,176,671)         (13,542,543           19,762,488         19,695,587           Other Assets & Investments         19,762,488         19,695,587           Other Assets         2,556,052         2,333,540           Current Assets         20         20,546         261,129           Cash - General Fund         93,687         76,998         Accounts Receivable (net allowance)         1,037,991         1,082,519           Materials & Supplies         204,546         261,129         Other Current & Accrued Assets         54,806         70,486           Other Current & Accrued Assets         54,806         70,486         70,129           Deferred Credits         121,410         182,115           Total Assets         23,830,980         23,702,374           Equities         23,830,980         23,702,374           Equities         41,49,839         4,195,087           Permanent Capital         4,149,839         4,195,087           Permanent Capital         4,149,839         4,195,087           Cord Cordits         8,412,667         8,098,036           Long-Term Debt         CPC         10,000         1,000	Electric Plant			
Accumulated Depreciation 33,939,159 33,238,130 (14,176,671) (13,542,543 19,762,488 19,695,587)  Other Assets & Investments Investment in Associated Organizations 2,556,052 2,333,540  Current Assets  Cash - General Fund 93,687 76,998 Accounts Receivable (net allowance) 1,037,991 1,082,519 204,546 261,129 Other Current & Accrued Assets 54,806 70,486 1,391,030 1,491,132 Deferred Credits 121,410 182,115 170 182,151	Electric Plant in Service	33,899,436	33,159,886	
Accumulated Depreciation         (14,176,671)         (13,542,543           19,762,488         19,695,587           Other Assets & Investments Investment in Associated Organizations         2,556,052         2,333,540           Current Assets         2         2333,540           Cash - General Fund         93,687         76,998           Accounts Receivable (net allowance)         1,037,991         1,082,519           Materials & Supplies         204,546         261,129           Other Current & Accrued Assets         54,806         70,486           Total Assets         23,830,980         23,702,374           Equities         23,830,980         23,702,374           Ferrange Capital         4,149,839         4,195,087           Permanent Capital         4,244,189         3,917,592           Other Equities         18,639         (14,643)           Total Members' Equity         8,412,667         8,098,036           Long-Term Debt         CFC Mortgages notes, Less current         8,536,469         9,175,516           Farmer MAC mortgages notes, Less current         793,453         782,281           Corrent Line CFC         150,000         -           PPP Note Payable         414,300         -           Cash Overdraf	Construction in Progress		78,244	
Other Assets & Investments         19,762,488         19,695,587           Other Assets & Investment in Associated Organizations         2,556,052         2,333,540           Current Assets         23,687         76,998           Cash - General Fund         93,687         76,998           Accounts Receivable (net allowance)         1,037,991         1,082,519           Materials & Supplies         204,546         261,129           Other Current & Accrued Assets         1,391,030         1,491,132           Deferred Credits         121,410         182,115           Total Assets         23,830,980         23,702,374           Equities         23,830,980         23,702,374           Permanent Capital         4,149,839         4,195,087           Patronage Capital         4,149,839         4,195,087           Permanent Capital         4,244,189         3,917,592           Other Equities         18,639         (14,643           Total Members' Equity         8,412,667         8,098,036           Long-Term Debt         CFC Mortgages notes, Less current         8,536,469         9,175,516           Farmer MAC mortgages notes, Less current         8,536,469         9,175,516           Farmer Maturities         793,453         782,281 <td></td> <td></td> <td>33,238,130</td>			33,238,130	
Other Assets & Investments Investment in Associated Organizations         2,556,052         2,333,540           Current Assets         Cash - General Fund         93,687         76,998           Accounts Receivable (net allowance)         1,037,991         1,082,519           Materials & Supplies         204,546         261,129           Other Current & Accrued Assets         54,806         70,486           1,391,030         1,491,132           Deferred Credits         121,410         182,115           Total Assets         23,830,980         23,702,374           Equities         24,149,839         4,195,087           Permanent Capital         4,149,839         4,195,087           Permanent Capital         4,244,189         3,917,592           Other Equities         18,639         (14,643)           Total Members' Equity         8,412,667         8,098,036           Long-Term Debt         20         4,032,903         4,187,309           Total LTD         12,569,372         13,362,825           Current Maturities         20         150,000         -           Current Maturities         793,453         782,281           Current Maturities         793,453         782,281           Current Maturitie	Accumulated Depreciation			
Investment in Associated Organizations   2,556,052   2,333,540     Current Assets   Cash - General Fund   93,687   76,998     Accounts Receivable (net allowance)   1,037,991   1,082,519     Other Current & Accrued Assets   54,806   70,486     1,391,030   1,491,132     Deferred Credits   121,410   182,115     Total Assets   23,830,980   23,702,374     Equities   Patronage Capital   4,149,839   4,195,087     Permanent Capital   4,244,189   3,917,592     Other Equities   18,639   (14,643     Total Members' Equity   8,412,667   8,098,036     Long-Term Debt   CFC   Mortgages notes, Less current   4,032,903   4,187,309     Total LTD   12,569,372   13,362,825     Current Maturities   Current Maturities   Current maturities LTD   793,453   782,281     Current Maturities   Current Maturities   2,754,242   2,131,548     Consumer Deposits & Prepayments   44,216   158,234     Other Current & Accrued Liabilities   2,754,242   2,131,548     Total Current Liabilities   15,323,614   15,494,373     Deferred Credits   94,699   109,965     Consumer Deposits & Prepayments   94,699   109,965     Deferred Credits   94,699   109,965		19,762,488	19,695,587	
Current Assets Cash - General Fund Accounts Receivable (net allowance) Materials & Supplies Other Current & Accrued Assets  Deferred Credits  Deferred Credits  Deferred Credits  Total Assets  Equities Partronage Capital Permanent Capital Other Equities Pother Equities  Corrent Maturities CFC Mortgages notes, Less current Farmer MAC mortgages notes, Less current Farmer MAC mortgages notes, Less current Farmer MAC mortgages notes, Less current Coredit Line CFC PPP Note Payable Current Maturities Current	Other Assets & Investments			
Cash - General Fund         93,687         76,998           Accounts Receivable (net allowance)         1,037,991         1,082,719           Materials & Supplies         204,546         261,129           Other Current & Accrued Assets         54,806         70,486           1,391,030         1,491,132           Deferred Credits         121,410         182,115           Total Assets         23,830,980         23,702,374           Equities         23,830,980         23,702,374           Patronage Capital         4,149,839         4,195,087           Permanent Capital         4,244,189         3,917,592           Other Equities         18,639         (14,643)           Total Members' Equity         8,412,667         8,098,036           Long-Term Debt         20         20           CFC Mortgages notes, Less current         8,536,469         9,175,516           Farmer MAC mortgages notes, Less current         4,032,903         4,187,309           Total LTD         12,569,372         13,362,825           Current Maturities         20         150,000         -           Current Credit Line CFC         150,000         -           PPP Note Payable         414,300         -	Investment in Associated Organizations	2,556,052	2,333,540	
Accounts Receivable (net allowance)  Materials & Supplies  Other Current & Accrued Assets  Deferred Credits	Current Assets			
Materials & Supplies         204,546	Cash - General Fund	93,687	76,998	
Other Current & Accrued Assets         54,806         70,486           1,391,030         1,491,132           Deferred Credits         121,410         182,115           Total Assets         23,830,980         23,702,374           Equities         Patronage Capital         4,149,839         4,195,087           Permanent Capital         4,244,189         3,917,592           Other Equities         18,639         (14,643)           Total Members' Equity         8,412,667         8,098,036           Long-Term Debt         CFC Mortgages notes, Less current         8,536,469         9,175,516           Farmer MAC mortgages notes, Less current         4,032,903         4,187,309           Total LTD         12,569,372         13,362,825           Current Maturities         20         1793,453         782,281           Current maturities LTD         793,453         782,281         782,281           Credit Line CFC         150,000         -         -           PPP Note Payable         414,300         -         -           Cash Overdraft         348,178         215,567           Accounts Payable         285,476         310,019         0           Purchased power         285,476         310,019 <td>Accounts Receivable (net allowance)</td> <td></td> <td>1,082,519</td>	Accounts Receivable (net allowance)		1,082,519	
1,391,030	··		,	
Deferred Credits	Other Current & Accrued Assets			
Equities Patronage Capital Patronage Capital Permanent Capital Other Equities Patronage Capital A,149,839 A,195,087 Permanent Capital A,244,189 A,917,592 Other Equities A,412,667 B,098,036  Long-Term Debt CFC Mortgages notes, Less current Farmer MAC mortgages notes, Less current A,032,903 A,187,309  Total LTD A12,569,372 A13,362,825  Current Maturities Current maturities LTD A793,453 Credit Line CFC A79,453 A82,281 Credit Line CFC A79,453 A81,78 A82,281 Credit Line CFC A84,000 Credit Line CFC A85,476 A86,000 Credit Line CFC A86,		1,391,030	1,491,132	
Equities Patronage Capital	Deferred Credits	121,410	182,115	
Patronage Capital       4,149,839       4,195,087         Permanent Capital       4,244,189       3,917,592         Other Equities       18,639       (14,643         Total Members' Equity       8,412,667       8,098,036         Long-Term Debt       200       8,536,469       9,175,516         Farmer MAC mortgages notes, Less current       4,032,903       4,187,309         Total LTD       12,569,372       13,362,825         Current Maturities       200       150,000       -         Credit Line CFC       150,000       -         PPP Note Payable       414,300       -         Cash Overdraft       348,178       215,567         Accounts Payable       285,476       310,019         Purchased power       285,476       310,019         Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965	Total Assets	23,830,980	23,702,374	
Patronage Capital       4,149,839       4,195,087         Permanent Capital       4,244,189       3,917,592         Other Equities       18,639       (14,643         Total Members' Equity       8,412,667       8,098,036         Long-Term Debt       200       8,536,469       9,175,516         Farmer MAC mortgages notes, Less current       4,032,903       4,187,309         Total LTD       12,569,372       13,362,825         Current Maturities       200       150,000       -         Credit Line CFC       150,000       -         PPP Note Payable       414,300       -         Cash Overdraft       348,178       215,567         Accounts Payable       285,476       310,019         Purchased power       285,476       310,019         Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965				
Permanent Capital Other Equities         4,244,189 18,639 (14,643 18,639 (14,643 18,639 (14,643 18,639 (14,643 18,639 (14,643 18,639 (14,643 18,639 (14,643 18,639 (14,643 18,639 18,636 18,667 18,098,036 18,667 18,098,036 18,412,667 18,098,036 18,412,667 18,098,036 18,412,667 18,098,036 18,412,667 18,098,036 18,412,667 18,098,036 18,412,667 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,412 18,098,036 18,098,036 18,412 18,098,036 18,098,036 18,098,036 18,412 18,098,036 18,098,036 18,098,036 18,098,036 18,098,036 18,098,036 18,098,036 18,412 18,098,036 18,098,036 18,098,036 18,098,036 18,412 18,098,036	•	4 1 40 020	4 105 007	
Other Equities         18,639         (14,643           Total Members' Equity         8,412,667         8,098,036           Long-Term Debt         CFC Mortgages notes, Less current         8,536,469         9,175,516           Farmer MAC mortgages notes, Less current         4,032,903         4,187,309           Total LTD         12,569,372         13,362,825           Current Maturities         Current Maturities LTD         793,453         782,281           Credit Line CFC         150,000         -           PPP Note Payable         414,300         -           Cash Overdraft         348,178         215,567           Accounts Payable         285,476         310,019           Other         79,427         84,035           Consumer Deposits & Prepayments         44,216         158,234           Other Current & Accrued Liabilities         639,192         581,412           Total Current Liabilities         2,754,242         2,131,548           Total Liabilities         15,323,614         15,494,373           Deferred Credits         94,699         109,965	• .			
Long-Term Debt         CFC Mortgages notes, Less current         8,536,469         9,175,516           Farmer MAC mortgages notes, Less current         4,032,903         4,187,309           Total LTD         12,569,372         13,362,825           Current Maturities         Current maturities LTD         793,453         782,281           Credit Line CFC         150,000         -           PPP Note Payable         414,300         -           Cash Overdraft         348,178         215,567           Accounts Payable         285,476         310,019           Other         79,427         84,035           Consumer Deposits & Prepayments         44,216         158,234           Other Current & Accrued Liabilities         639,192         581,412           Total Current Liabilities         2,754,242         2,131,548           Total Liabilities         15,323,614         15,494,373           Deferred Credits         94,699         109,965	Other Equities		(14,643)	
CFC Mortgages notes, Less current       8,536,469       9,175,516         Farmer MAC mortgages notes, Less current       4,032,903       4,187,309         Total LTD       12,569,372       13,362,825         Current Maturities         Current maturities LTD       793,453       782,281         Credit Line CFC       150,000       -         PPP Note Payable       414,300       -         Cash Overdraft       348,178       215,567         Accounts Payable       285,476       310,019         Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       639,192       581,412         Total Current Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965	Total Members' Equity	8,412,667	8,098,036	
CFC Mortgages notes, Less current       8,536,469       9,175,516         Farmer MAC mortgages notes, Less current       4,032,903       4,187,309         Total LTD       12,569,372       13,362,825         Current Maturities         Current maturities LTD       793,453       782,281         Credit Line CFC       150,000       -         PPP Note Payable       414,300       -         Cash Overdraft       348,178       215,567         Accounts Payable       285,476       310,019         Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       639,192       581,412         Total Current Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965	Long-Term Debt			
Farmer MAC mortgages notes, Less current         4,032,903         4,187,309           Total LTD         12,569,372         13,362,825           Current Maturities           Current maturities LTD         793,453         782,281           Credit Line CFC         150,000         -           PPP Note Payable         414,300         -           Cash Overdraft         348,178         215,567           Accounts Payable         285,476         310,019           Other         79,427         84,035           Consumer Deposits & Prepayments         44,216         158,234           Other Current & Accrued Liabilities         639,192         581,412           Total Current Liabilities         2,754,242         2,131,548           Total Liabilities         15,323,614         15,494,373           Deferred Credits         94,699         109,965	•	8.536.469	9.175.516	
Current Maturities         Current maturities LTD       793,453       782,281         Credit Line CFC       150,000       -         PPP Note Payable       414,300       -         Cash Overdraft       348,178       215,567         Accounts Payable       285,476       310,019         Purchased power       285,476       310,019         Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       639,192       581,412         Total Current Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965	Farmer MAC mortgages notes, Less current			
Current maturities LTD       793,453       782,281         Credit Line CFC       150,000       -         PPP Note Payable       414,300       -         Cash Overdraft       348,178       215,567         Accounts Payable       285,476       310,019         Purchased power       285,476       310,019         Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       639,192       581,412         Total Current Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965	Total LTD	12,569,372	13,362,825	
Current maturities LTD       793,453       782,281         Credit Line CFC       150,000       -         PPP Note Payable       414,300       -         Cash Overdraft       348,178       215,567         Accounts Payable       285,476       310,019         Purchased power       285,476       310,019         Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       639,192       581,412         Total Current Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965	Current Maturities			
Credit Line CFC       150,000       -         PPP Note Payable       414,300       -         Cash Overdraft       348,178       215,567         Accounts Payable       285,476       310,019         Purchased power       285,476       310,019         Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       639,192       581,412         Total Current Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965	Current maturities LTD	793,453	782,281	
Cash Overdraft       348,178       215,567         Accounts Payable       285,476       310,019         Purchased power       285,476       310,019         Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       639,192       581,412         Total Current Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965	Credit Line CFC		-	
Cash Overdraft       348,178       215,567         Accounts Payable       285,476       310,019         Purchased power       285,476       310,019         Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       639,192       581,412         Total Current Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965	PPP Note Pavable	414.300	-	
Purchased power Other       285,476 310,019 79,427 84,035         Consumer Deposits & Prepayments Other Current & Accrued Liabilities       44,216 158,234 639,192 581,412         Total Current Liabilities       2,754,242 2,131,548         Total Liabilities       15,323,614 15,494,373         Deferred Credits       94,699 109,965	Cash Overdraft	-	215,567	
Other       79,427       84,035         Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       639,192       581,412         Total Current Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965		205 470	210.010	
Consumer Deposits & Prepayments       44,216       158,234         Other Current & Accrued Liabilities       639,192       581,412         Total Current Liabilities       2,754,242       2,131,548         Total Liabilities       15,323,614       15,494,373         Deferred Credits       94,699       109,965	·		,	
Other Current & Accrued Liabilities         639,192         581,412           Total Current Liabilities         2,754,242         2,131,548           Total Liabilities         15,323,614         15,494,373           Deferred Credits         94,699         109,965		,	,	
Total Current Liabilities         2,754,242         2,131,548           Total Liabilities         15,323,614         15,494,373           Deferred Credits         94,699         109,965	Consumer Deposits & Prepayments Other Current & Accrued Liabilities			
Total Liabilities 15,323,614 15,494,373  Deferred Credits 94,699 109,965	Total Current Liabilities			
	Total Liabilities			
Total Liabilities & Equities 22 200 000 22 702 274	Deferred Credits	94,699	109,965	
	Total Liabilities & Equities	23,830,980	23,702,374	



### **Statements of Revenue and Expenses**

	•	
Year Ended December 31,	2020	2019
Operating Revenues	9,293,634	9,282,889
On anothing Francisco		
Operating Expenses Cost of Power	2 124 006	2 255 622
Distribution Expenses - Operations	3,134,086 249,045	3,255,623 258,116
Distribution Expenses - Operations  Distribution Expenses - Maintenance	1,802,154	1,822,213
Consumer accounts	146,856	146,204
Customer service & information	423,986	404,401
Administrative & general	1,201,538	1,098,273
Depreciation	1,016,401	1,001,692
Taxes	16,281	15,669
Interest - other	5,081	12,541
THEOLOGIC OCHO!	3,001	12,511
Total Operating Expenses	7,995,428	8,014,732
Operating margin before fixed charges	1,298,206	1,268,157
Fixed charges		
Interest on L-T Debt	594,447	636,059
Operating margin after fixed charges	703,759	632,098
Other Operating Margins		
G&T and other capital credits	338,348	96,848
Gain on disposal of assets	0	0
No. Committee No. 1	1 0 10 107	700010
Net Operating Margin	1,042,107	728,946
Non Operating Margins		
Non-Operating Margins	10.716	10.700
Interest Income	10,716	10,709
Contribution	0	1 5 4 0
Other non-operating margins	4,110	1,548
Total Non-Operating Margins	14 926	12 257
Total Nort-Operating Margins	14,826	12,257
Net Margin (loss)	1,056,933	741,203
Net Margin (1055)	1,030,333	741,203



12c

### Another chance to win \$250 bill credit or iPad Mini

Sign up for a paperless bill and you can manage your account with just a few clicks of the mouse. It's easy, convenient and totally secure. With an online account, you can:

- ► Look at full copies of your bill
- See charts of past history
- Look at kilowatt-hours used
- ► Pay your bill online
- Schedule automatic payments
- Manage your email address
- ► Update your credit card information

Go to our webpage at screc.com and click on the green "Manage Account" button on the top left of the button chart and follow the instructions. You will need some information from your paper bill.

How great is it that you can help the environment and get a chance to win a prize? Just by changing to a paperless bill, you will be entered into a drawing for a \$250 bill credit or an iPad Mini. Those of you already on paperless billing will be automatically entered into the contest.

#### Here's how to get entered into the drawing:

Just change to paperless (electronic) billing by July 1 and your name will be entered into the drawing. With paperless billing, you will receive an email each month showing your total billing. Saving the planet and winning a cool iPad Mini or a \$250 bill credit – what's better than that?

Get smart about electrical safety.

May is National Electrical Safety
Month.

