

2017

ANNUAL REPORT

Providing Safe, Reliable and Affordable Energy



Clark Electric Cooperative

A Touchstone Energy® Cooperative 

ANNUAL MEETING

Loyal American Legion Hall

Wednesday, April 11, 2018 • 9:30 a.m.

Notice of the Annual Meeting of the Membership of Clark Electric Cooperative

Wednesday, April 11, 2018

The 81st annual meeting of the members of Clark Electric Cooperative will be held at the American Legion Hall in the city of Loyal, Clark County, Wisconsin on **Wednesday, April 11, 2018, beginning at 9:30 a.m.**

Action will be taken on the following items of business:

1. Report of Officers, Directors, Employees and Guests.
2. Election of three (3) board members.
3. The selection of delegates to Dairyland Power Cooperative Annual Meeting.
4. Such other business that may come before the meeting.

Dated this 12th day of March, 2018.



Charles E. Bena

/S/Charles Bena
President

Note: Nominations and Election

Nominations will be received from the floor at the annual meeting of members. If there is more than one nominee, election shall be by ballot and majority vote. In the event no candidate receives a majority of the votes cast on the first ballot, then all but the two persons receiving the greatest number of votes cast shall be dropped from the ballot on the second and succeeding ballots.

Rules Of Order For Official Business Meeting

1. The meeting will be conducted in accordance with the current edition of Robert's Rules of Order and under the following special Rules of Order.
2. Members wishing to speak are to give their name(s) and Town location in which they are members.
3. During nomination and election proceedings for director, candidates will be allowed to speak for four minutes; and one member supporting his/her candidacy will also be allowed to speak for four minutes.
4. Advisory resolutions must be submitted to the Rules Committee, c/o the CEO/GM, at least fifteen (15) days prior to the Annual Meeting to give the Committee and the Board of Directors an opportunity to make a recommendation to the membership.
5. Other than individuals on the Annual Meeting program, only members will be allowed to speak for four minutes on each issue and for one time only except that an additional two minutes may be granted by $\frac{2}{3}$ majority of the vote at the meeting.
6. No signs or handouts will be permitted within the building of the place of the meeting, except such handouts as required for the official conduct of the Annual Meeting.
7. No demonstrations shall be held within the building of the place of the meeting.



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Clark Electric Cooperative offers a FREE service that will help you manage your energy bill, all from the convenience of your smartphone, tablet, or computer.

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- Check your energy usage at any time
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If you would like more information on SmartHub, go to Cecoop.com, Billing & Rate Information Tab, and click on the SmartHub Q&A Link.



Clark Electric Cooperative

A Touchstone Energy® Cooperative 

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Abbreviated Minutes of The 2017 Annual Meeting

The 80th Annual Meeting was held on April 12, 2017, and was called to order at 9:30 a.m. by President, Charles Bena.

Scott Johnson gave the invocation.

National Anthem was presented.

Herman Seebandt gave the Pledge of Allegiance.

The roll call was dispensed with as members registered at the door and a quorum to conduct business was present.

The Rules of Order, as adopted by the Rules Committee, were approved as printed in the Annual Report.

It was moved and seconded to approve the Agenda as printed in the 2016 Annual Report.

The Notice of Annual Meeting and Proof of Due Mailing were read.

Minutes of the 2016 annual meeting were approved.

The Board of Directors, former directors, and guests were introduced.

Attorney Niles Berman, Wheeler, Van Sickle and Anderson S.C. reviewed the qualifications of Director. President Bena appointed Attorney Berman to conduct the elections.

Attorney Berman asked for nominations for a director to succeed James Hager (Colby). James Hager is eligible for another term. James Hager was nominated for re-election. After calling three times for additional nominees, it was moved and seconded to close nominations and cast a unanimous ballot for James Hager. Motion carried.

Attorney Berman asked for nominations for a director to succeed Scott Johnson (Unity). Scott Johnson is eligible for re-election. Scott Johnson was nominated. After calling three times for additional nominees, it was moved and seconded to close nominations and cast a unanimous ballot for Scott Johnson. Motion carried.

Charles Bena gave a short presentation. It was moved and seconded to approve the President's Report as printed in the Annual Report. Motion carried.

Director Herman Seebandt gave a short report on the FFA Farming project. Lindsay Meissner and two students from Greenwood High School gave a presentation on Clark Electric Cooperative's newest youth program, which partners the Greenwood FFA and FFA Alumni.

Tim Stewart, CEO/General Manager gave a brief presentation on the

Cooperative's history in honor of the 80th Anniversary. He also reviewed the 2016 financial performance. It was moved and seconded to accept the report as given. Motion carried.

Mr. Ben Porath, Dairyland Power Cooperative, gave a short presentation on the current projects at Dairyland Power Cooperative.

It was moved and seconded to compensate the member delegates the same per diem as last year and to use the IRS standard rate for mileage. Motion carried.

It was moved and seconded to leave the number of member delegates to the Dairyland Power Cooperative Annual Meeting the same. Motion carried.

It was moved and seconded to approve the member delegates as nominated and that the Board of Directors appoint the remaining delegates to attend the Dairyland Annual Meeting, if needed, at the next scheduled board meeting. Motion carried.

There was no unfinished business.

There was no new business.

Moved and seconded to adjourn at 11:29 a.m.

President and General Manager's Report

It is our privilege, on behalf of the Board of Directors, Management, and Employees of Clark Electric Cooperative to provide this annual report for year ended December 31, 2017. The Cooperative's financial report for year-end 2017 & 2016 is contained in this booklet. Please take a few minutes to review the information contained herein.

Financial Performance

Clark Electric Cooperative continues to report solid financial performance. The Board of Directors is committed to maintaining Clark Electric Cooperative in a strong financial position. The positive performance for 2017 continues the trend of maintaining a sound organization. Clark Electric Cooperative's equity position remains one of the strongest in Wisconsin while electric rates remain among the most competitive in the Cooperative segment of the Wisconsin electric industry. The result of this sound financial positioning has allowed the Cooperative to once again retire allocated capital credits to our membership. During 2017, the Board of Directors approved total

retirements of \$1,009,188. This brings the total dividends retired to our members to over \$23,693,925.

Total kWh sales rebounded somewhat from a two year consecutive decline in sales to 189,428,261 kWh sold. This marks a 1.7% increase from the 2016 level. The total cost of providing electric service increased 2.53% over last year. However, as a result of cost containment programs, the Cooperative helped offset ever increasing costs which resulted in a positive operation margin \$1,382,439 as compared to \$968,235 in 2016. The Operating Times Interest Earned Ratio (OTIER) was 3.83 compared to 2.90 in 2016. Our debt ratio decreased from 28.81% in 2016 to 26.63% in 2017. As a result the Equity Ratio increased slightly from last years of 64.36 % of total assets to the 2017 year end level of 66.15% of total assets.

Finally, it is important to note that Clark Electric Cooperative has met or exceeded vital statistical tests as required by our lenders, the Rural Utilities Service and the National Rural Utilities Cooperative

Finance Corporation. In addition, our financial condition is audited every year by an independent auditing firm. The audit confirms and reports on the financial condition, controls, and procedures used by Clark Electric Cooperative.

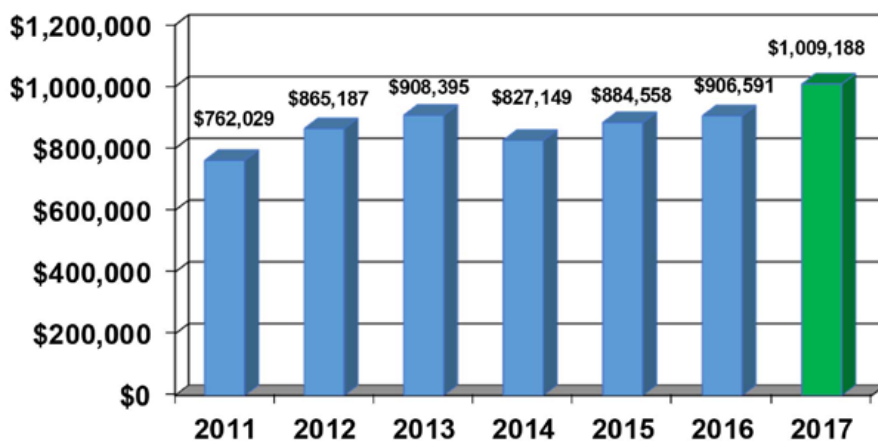


Operations

Each year the Cooperative performs a host of maintenance programs designed to help maintain our continuity of service and keep the electric system operating efficiently. Major maintenance programs include pole testing, reclosure maintenance, regulator maintenance, vegetation management, tree trimming, and overhead/underground line inspection. We are very pleased to report that during 2017 the System Average Interruption Duration Index (SAIDI), a system reliability index was 2.26 (This represents 99.970% system reliability). The 2017 index has decreased for the second consecutive year and is well below the Rural Utilities Service (RUS) established threshold. The five year average 2.09 is also well below the RUS established threshold.

The Cooperative invested in excess of \$1.63 million in new distribution plant during 2017. This represents new construction/replacement of electric lines, pole replacements, new service extensions, and member service upgrades. In addition, a total of 73 new services were added as compared to 70 new services during 2016.

Capital Credits Retired



(continued on page 6...)

Community Solar Garden

Clark Electric Cooperative began offering members a community solar option back in 2015 when the 53.3 kW solar array became operational. The community solar garden is designed for members who are interested in an affordable option to purchase renewable solar energy, but don't have the site or the budget to install solar panels of their own.

By utilizing a solar garden approach, issues such as inadequate space for solar panels near your home, too many trees that would block the sun at your residence, cost of a small PV array, installing panels on your rooftop, insurance, interconnection of the PV system to the grid, and unsightly panels at your residence all go away.

Any residential/seasonal member, regardless of whether you own or rent your home and where you live, who pays a monthly electric bill to the Cooperative could be a potential candidate for participating in the community solar project.

Purchase one or more units of solar for \$ 827.20 each. Once the unit(s) are paid for, there are no fees assessed to you during the life of the agreement (22 years). You will receive a credit equal to your share of the array's output on your electric bill. Currently the array is approximately 65% committed. Please feel free to contact our business office or visit our website at www.cecoop.com to learn more.

Special Refund

In October 2016, Dairyland Power Cooperative accepted a settlement offer of \$ 73.5 million from the U.S. Court of Federal Claims for damages

related to the government's breach of contract with LACBWR (an idle nuclear plant). The net proceeds of the Settlement were returned to Dairyland's member cooperatives in February 2017. The Clark Electric Cooperative Board of Directors took action at their February 2017 board meeting to authorize a special refund in the amount of \$ 1,368,595 directly to the members based upon 2007-2012 patronage (the years in which the settlement was for). Those refunds were issued in May of 2017.

Dairyland Power Cooperative

Dairyland Power Cooperative is our wholesale power supplier located in La Crosse, WI. As purchased power represents approximately 70 percent of our total cost of providing electric service, it is the major cost driver of your electric bill.

As you are all aware, in recent years we have experienced increases in our wholesale power costs. In 2015, we experienced a 3.35 percent increase in rate from the 2014 level. In 2016, we again experienced an increase in the wholesale charges that Clark Electric Cooperative pays for power of approximately 1.43 percent. In 2017 that rate increased 1.87 percent. Unfortunately, we are again expecting an increase in the 2018 rate in the 2 - 5 percent range.

Resource Diversification

The homes and businesses of Clark Electric Cooperative members are powered with more wind and solar renewable energy in 2018 than ever before. Dairyland Power Cooperative is in the process of implementing a long-term plan that includes more sustainable energy.

Solar energy was a highlight in 2017, as 15 solar projects came online throughout the Dairyland system. Together, these facilities total 20 megawatts (MW) and can produce enough renewable energy to power over 3,000 homes. Pollinator gardens also provide bee and butterfly habitat.

Wind generation is growing, too. In early 2017, Dairyland agreed to purchase energy from the Barton Wind Farm in Kensett, Iowa, owned by Avangrid Renewables (Portland, Ore.). Energy from the 80 MW wind farm can power more than 19,000 households.

The 98 MW Quilt Block Wind Farm began operation in the fall of 2017. Dairyland purchases the energy produced from Quilt Block, located in Lafayette County, near Platteville, Wis. The project is owned and operated by EDP Renewables North America, and will power more than 25,000 households. Dairyland's involvement in Quilt Block earned regional recognition recently as RENEW Wisconsin's 2017 Renewable Energy Project of the Year.

Last June, Dairyland and Minnesota Power/ALLETE (Duluth, Minn.) announced plans for a 525-550 MW combined cycle natural gas facility near Superior, Wis. We consider the Nemadji Trail Energy Center to be renewable-enabling by providing power when the sun doesn't shine or the wind doesn't blow. It will be an economic and efficient long-term resource.

A thoughtful and intentional diversification of its energy resource mix and expansion of renewable energy remain strategic priorities.

Safe and Reliable

The safety of employees, members and the public is a foundational value in all operations. Dairyland continues to educate, promote and maintain a safety focus as they strive for a goal of “zero incidents.” These efforts are resulting in improved safety metrics.

Dairyland addressed some operational challenges in 2017. A planned maintenance outage was extended for the coal-fired Genoa Station #3 (G-3) early in the year due to damage that occurred to the turbine while a contractor transported it to the plant. Thankfully, there were no injuries during a coal mill explosion at the John P. Madgett Station (JPM) in July. The damage caused a 10-day plant outage, and reduced the plant’s maximum capability by 25 percent until late fall when repairs could be made.

Despite these challenges, both G-3 and JPM achieved “World Class Status” for their minimal forced outage rates due to boiler tube failures in 2017. As Dairyland tracks operational performance at its plants, lowering forced outage rates is a key objective. Safety is also enhanced, as a reduction in forced outage rates minimizes potential hazards.

Each year, Dairyland constructs, upgrades or rebuilds approximately 50 miles of 69-kilovolt (kV) transmission lines to improve service and reliability. Dairyland works closely with the local member cooperatives, landowners, local officials and state department of natural resources to meet their expectations during the construction of these projects.

In April 2017, Dairyland completed rebuilding the final segment of a transmission line that extends 71 miles from Genoa, through La Crosse, to Alma, Wis. Wood structures built in the 1950s were replaced by steel poles that carry a life expectancy of 100 years.

Working jointly with other utilities in regional transmission projects supports Dairyland’s business strategies for operational excellence, as well as growth. Dairyland is an 11 percent owner of the CapX2020 Hampton-Rochester-La Crosse 345 kV line, which was completed in 2016. Dairyland is also participating in two additional regional 345 kV transmission projects. One is 5 percent ownership in a portion of the Badger-Coulee Project (La Crosse to Madison), scheduled to be in service in 2018. The other is 9 percent ownership in the Cardinal-Hickory Creek project (Madison, Wis. to Dubuque, Iowa), which is going through the permitting process, with anticipated decisions from regulators in 2019-2020.

Decommissioning of the La Crosse Boiling Water Reactor (LACBWR), Alma Station and Seven Mile Creek landfill gas-to-energy facility is underway in a manner that ensures public safety and compliance with all regulatory requirements, while minimizing the cost impact on Dairyland’s members and reducing future liabilities.

Looking Forward

While Dairyland is making every effort to keep energy affordable, the reality is that regulatory compliance, operational expenses, and capital projects continue to place upward

pressure on wholesale rates in the long term.

In closing, be assured that the Board of Directors, Management and Employees of your Cooperative will continue to pursue and improve methods to bring you safe, dependable power and other related services. Clark Electric Cooperative is your organization, and we are dedicated to serving our membership in the most practical, cost effective manner. We approach the future with confidence and the knowledge that the commitment and dedication to service, membership owned, and not-for-profit operation will enable us to focus on you, our customer and owner. Our only goal is to meet the needs of our member-owners, both today and tomorrow. It is an honor and a privilege to be of service to you.



Charles Bena
President



Timothy E. Stewart
CEO/GM

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HVAC Rebates

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Appliance Rebates (Energy Star)

- Clothes Dryer \$25.00
- Heat Pump Clothes Dryer \$50.00
- Clothes Washer \$25.00
- Dehumidifier \$25.00
- Dishwasher \$25.00
- Refrigerator..... \$25.00

Appliance Recycling

Must purchase new replacement appliance from Clark Electric Appliance & Satellite

- Recycling-Freezer..... \$25.00
- Recycling-Refrigerator..... \$25.00
- Recycling-Room Air Conditioner..... \$25.00

****Visit our website at www.cecoop.com for all rebate forms and qualification criteria. Rebate information can be found on the Welcome page under the News/Events at the bottom of the page or the Rebates/Incentives listing under the Billing & Rate Information page****

Statement of Cash Flows

Increase (Decrease) in Cash and Equivalents

Cash Flows From Operating Activities

	2017	2016
Net Margins	\$ 2,346,152	\$ 1,664,614
Adjustments to reconcile net margin to net cash provided by operating activities		
Depreciation and Amortization	1,358,412	1,311,172
G&T Capital Credits	(772,899)	(638,667)
Gain on Equity in Subsidiary/Sale of Investments	(147,485)	(165,752)
Change in Deferred Debits/Credits	693,477	143,363
Changes in Operating Assets and Liabilities:		
Accounts Receivable	(37,121)	(220,446)
Notes Receivable	108,861	83,524
Materials and Supplies	29,173	49,678
Other Current and Accrued Assets	742	39,605
Accounts Payable	156,522	53,558
Other Current and Accrued Liabilities	67,257	74,744
Net Cash Provided by Operating Activities	3,803,091	2,395,393

Cash Flows From Investing Activities

Capital Expenditures	(2,099,282)	(1,713,966)
Investments in Associated Organizations and Other Assets	262,472	234,180
Dividend Received	150,000	100,000
Net Cash Provided by (used in) Investing Activities	(1,686,810)	(1,379,786)

Cash Flows From Financing Activities

Long-Term Borrowing	0	0
Payments on Long-Term Debt	(648,568)	(577,884)
Advance Payments on Long-Term Debt	0	(10,000)
Notes Payable	0	0
Capital Credits Retired	(924,585)	(800,166)
Changes in Other Equities and Consumer Deposits	9,475	(32,452)
Net Cash Provided by (used in) Financing Activities	(1,563,678)	(1,420,502)

NET INCREASES IN CASH AND CASH EQUIVALENTS

552,603 **(404,895)**

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR

3,500,496 **3,905,391**

CASH AND CASH EQUIVALENTS, END OF YEAR

\$ 4,053,099 **\$ 3,500,496**



Balance Sheet - December 31, 2017

Assets and Other Debits

	Dec 2017	Dec 2016
Total Plant in Service	\$ 44,086,604	\$ 42,313,430
Construction Work in Progress	7,088	7,340
Total Utility Plant	44,093,692	42,320,770
Accumulated Depreciation & Amortization	12,286,150	11,254,102
Net Utility Plant	31,807,542	31,066,668
Investments in Subsidiary Companies	3,384,708	3,441,658
Investments Associated Organizations - Patronage Capital	9,515,832	8,987,041
Investments Associated Organizations - Other General Funds	494,442	494,442
Other Funds	198,014	216,378
Available for Sale Securities	-	-
Total - Other Property and Investments	13,592,996	13,139,519
Cash - General Funds	602,625	586,469
Temporary Investments	3,450,474	2,914,027
Notes Receivable - Net	509,603	618,464
Accounts Receivable - Net Sales of Energy	2,196,930	2,115,496
Accounts Receivable - Net Other	40,053	84,367
Materials and Supplies Electric and Other	370,311	399,484
Prepayments	120,062	121,155
Interest & Dividends Receivable	5,439	5,089
Total Current and Accrued Assets	7,295,497	6,844,551
Other Deferred Debits	668,117	777,781
Accumulated Deferred Income Taxes		
Total Assets	\$ 53,364,152	\$ 51,828,519

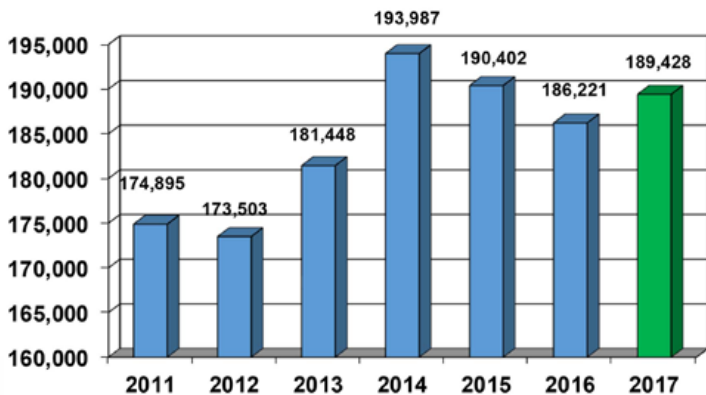
Liabilities and Other Credits

	Dec 2017	Dec 2016
Patronage Capital	\$ 27,691,565	\$ 26,975,186
Operating Margins - Current Year	2,088,580	1,536,375
Non-Operating Margins	257,572	128,239
Other Margins and Equities	5,263,823	5,240,359
Total Margins and Equities	\$ 35,301,540	\$ 33,880,159
Long Term Debt - REA (net)	10,734,809	11,107,654
Long Term Debt - Economic Development	408,286	508,294
Long Term Debt - (NRUCFC & Co-Bank)	2,434,483	2,695,322
Total Long Term Debt	\$ 13,577,578	\$ 14,311,270
Notes Payable	-	-
Accounts Payable	1,653,579	1,497,055
Consumers Deposits	135,416	120,926
Other Current and Accrued Liabilities	1,326,784	1,274,869
Current Maturities-Long Term Debt	634,387	618,321
Total Current and Accrued Liabilities	\$ 3,750,166	\$ 3,511,171
Deferred Credits	734,868	125,919
Total Liabilities and Other Credits	\$ 53,364,152	\$ 51,828,519

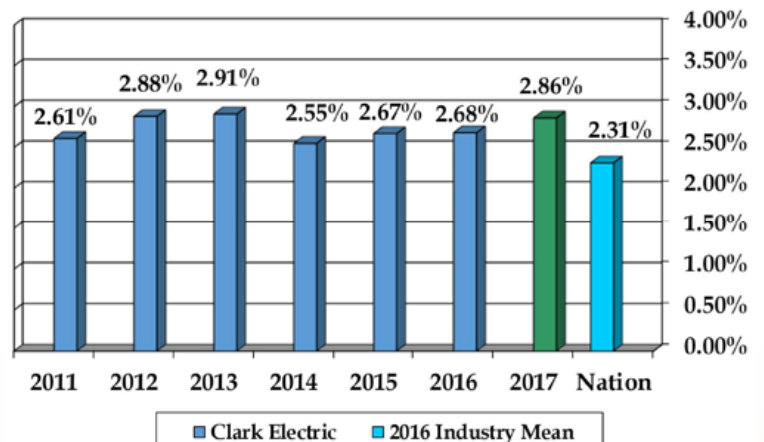
Statement of Operations

Item	Dec 2017	Dec 2016
Operating Revenue	\$ 22,477,952	\$ 21,542,586
Cost of Power	14,833,392	14,324,387
Transmission Expense		
Distribution Expense-Operation	1,268,319	1,243,426
Distribution Expense-Maintenance	1,486,739	1,560,270
Consumer Account Expense	462,358	452,809
Consumer Service & Info Expense	139,313	127,171
Sales Expense	48,162	58,232
Administrative and General Expense	762,597	754,491
Total Operations Expense	\$ 4,167,488	\$ 4,196,399
Total Operation & Maintenance Expense	\$ 19,000,880	\$ 18,520,786
Depreciation & Amortization Expense	1,358,412	1,311,172
Tax Expense - Property	243,862	230,260
Tax Expense Other	-	-
Interest Long Term Debt	488,128	508,801
Interest Expense- Other	-	-
Other Deductions	4,232	3,333
Total Fixed Expenses	2,094,634	2,053,566
Total Cost of Electric Service	\$ 21,095,514	\$ 20,574,352
Patronage Capital & Margins	\$ 1,382,438	\$ 968,234
Non-Operating Margins		
Interest Income	133,705	105,322
Non-Operating Margins - Other	57,110	(47,609)
Generation & Transmission Capital Credits	706,142	568,066
Other Capital Credits	66,757	70,601
Total Non-Operating Margins	963,714	696,380
Patronage Capital - Margins	\$ 2,346,152	\$ 1,664,614

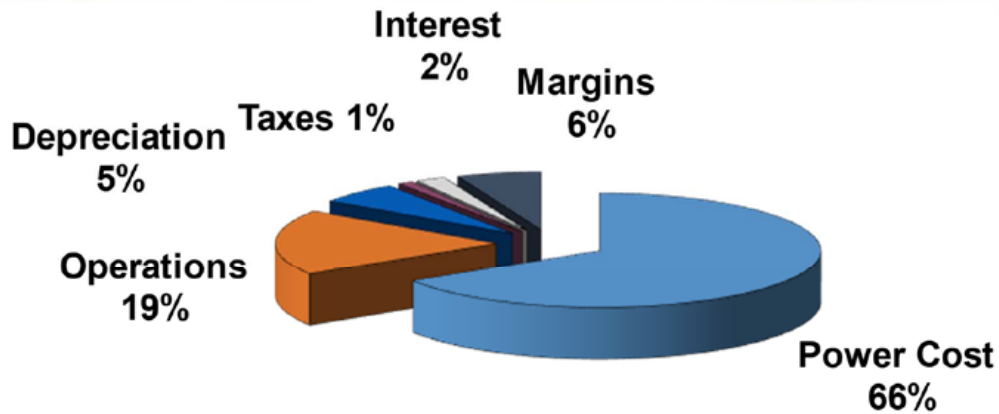
kWh Sales



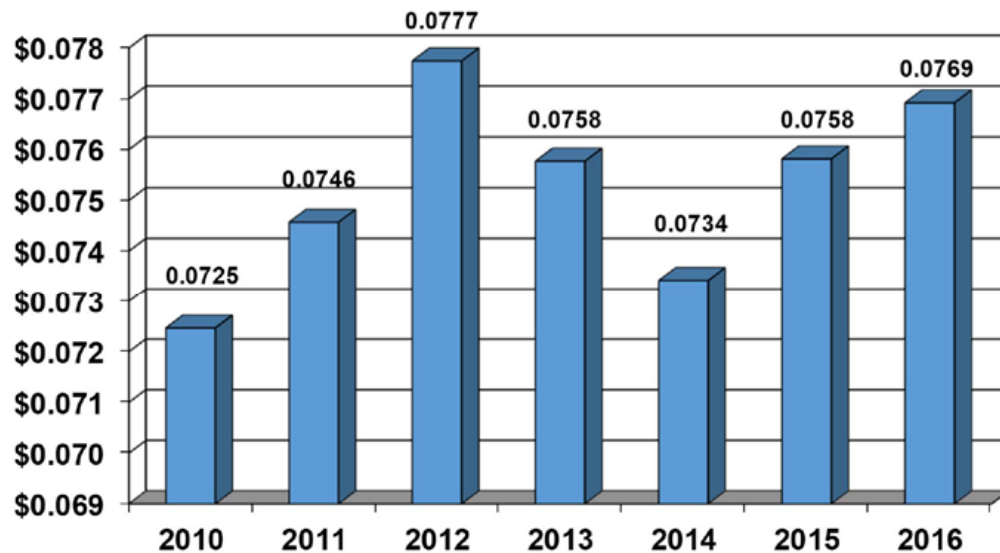
Capital Credits Retired per Total Equity



How The Dollar Was Spent In 2017



Power Cost/kWh Sold (in cents)



Comparative Operating Statistics

	2017	2016
Miles of Line	1,993	1,988
Number of Meters Served	9,178	9,132
Electric Services per Mile of Line	4.61	4.59
Total KWH Purchased from Dairyland Power Cooperative	200,183,506	196,939,028
Total KWH Sold by Clark Electric Cooperative	189,428,261	186,221,070
Percent Increase (decrease) In Purchases	1.647%	-2.178%
Percent Increase (decrease) In Sales	1.722%	-2.196%
Average Line Loss	5.373%	5.442%
Cost per KWH Purchased (Cents per KWH)	7.410	7.274
Revenue per KWH Sold (Cents per KWH)	11.866	11.568
Number of KWH's Used per Meter per Year	20,639	20,392
Revenue per Mile of Line per Month	\$ 940	\$ 903
Average Bill per Meter per Month	\$ 204	\$ 197
Total Capital Credits Refunded this Year	\$ 1,009,188	\$ 906,591
Total Capital Credits Refunded to Date	\$ 23,693,925	\$ 22,684,737

Personnel

Board of Directors

Charles Bena, President	2003 - Present
Herman Seebandt, Vice President.....	2012 - Present
Charles Lindner, Secretary/Treasurer	2013 - Present
James Hager, Director.....	2014 - Present
Allen Jicinsky, Director.....	2013 - Present
Scott Johnson, Director.....	2014 - Present
Marvin Verkuilen, Director.....	2012 - Present

Management

Years of Service

Tim Stewart, CEO/General Manager.....	31 years
Mike Ruff, Director of Operations	25 years
Linda McAley, Director of Administrative Services.....	44 years

Office Staff

Tracy Nelson, Administrative Assistant	31 years
Pat Krause, Member Accounts Representative.....	26 years
Bobbi Toburen, Member Accounts Representative.....	24 years
Amber Reddy, Member Accounts Representative	21 years
Cathy Langreck, Member Accounts Representative	19 years

Operations Staff

Rick Suda, Line Superintendent.....	36 years
Kevin Sterland, Ass't. Line Superintendent	25 years
Sandy Klinke, Operations Aide.....	39 years
Dan Sturz, Metering.....	32 years
Kent Weigel, Metering.....	11 years
Jeff Block, Lineman	31 years
Warren Luedtke, Lineman.....	28 years
Mike Hackel, Lineman.....	24 years
Josh Burns, Lineman.....	15 years
Chad Steffen, Lineman	15 years
Scott Bailen, Lineman.....	15 years
Pat Susa, Warehouse Utility Man.....	12 years
Jarred Martens, Lineman	11 years
Jeff Fellenz, Lineman.....	3 years
Kohl Hinker, Lineman.....	2 years
Konner Kitzhaber, Lineman	1 year
Jared Jensen, Lineman.....	1 year

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Clark Electric Appliance & Satellite, Inc.

Board of Directors

Charles Bena, Chairman.....	2012 - Present
Tim Stewart, President.....	2004 - Present
Charles Lindner, Secretary/Treasurer.....	2014 - Present
Patricia Lindner, Director.....	2013 - Present
Dr. John Scaletta, Director.....	2008 - Present
Mike Schaefer, Director.....	2014 - Present
Verlyn Schalow, Director.....	2013 - Present

Appliance and Satellite, Inc. Staff

Years of Service

Rita Sladich, Inside Sales Manager	40 years
Michelle Walde, Appliance Assistant Manager, Sales.....	22 years
Ryan Nielsen, Appliance/Geothermal Technician	17 years
Greg Shaw, HVAC Manager	15 years

Subsidiary Operations

Operations

Income
Cost of Sales

Gross Margins

Overhead Expense

Margins

Assets

Building/Equipment
Franchise/NRTC Capital
Current & Accrued Assets

Total Assets

Liabilities & Equity

Equity
Debt
Current Liabilities

Total Liabilities & Equity

2017

\$ 2,279,782
1,592,377
687,405
608,977
78,428

729,162
1,668,988
1,378,208
3,776,358

3,384,703
74,304
317,351
\$ 3,776,358

2016

\$ 1,973,062
1,272,152
700,910
591,631
109,279

992,717
1,703,655
1,387,180
4,083,552

3,441,653
90,472
551,427
\$ 4,083,552



1209 West Dall-Berg Road, PO Box 190
Greenwood, WI 54437-0190

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Please Bring This Book With You To The Annual Meeting

This Book Contains the Official Notice of Annual Meeting, Financial Report and Statistics.



Clark Electric Cooperative

2018 Annual Meeting

Wednesday, April 11, 2018 • 9:30 a.m.

American Legion Hall • Loyal, WI

Agenda

Reports from Officers, Directors, Manager, and Guests

Election of Directors to the Board of Directors

Selection of Delegates to Dairyland Power Cooperative Annual Meeting

Such other business that may come before the meeting.

3 early bird winners will be drawn before the start of the meeting at 9:30 a.m.

**Winners announced following adjournment
(You must be present to win!)**

Drawing for other prizes following adjournment

