



Consolidated Statement of Cash Flows

For the Years Ended June 30, 2018 and 2017

	June 30,	
	2018	2017
CASH FLOW FROM OPERATING ACTIVITIES		
Net Margin	\$ 9,048,664	\$ 8,038,031
Adjustment to Reconcile Net Margin to Net Cash From Operating Activities		
Depreciation	3,704,535	3,538,443
Amortization	466,976	800,530
Loss from Affiliated Company	121,746	183,152
Disposal of Fixed Assets	(2,500)	(16,471)
Patronage Capital - Associated Cooperatives	(92,813)	(68,980)
Changes in Assets and Liabilities		
Accounts Receivable	(2,400,188)	601,303
Resale Equipment and Supplies Inventory	144,607	472,052
Other Current Assets	(1,797,556)	(9,247)
Other Liabilities	(1,774)	(8,034)
Current Liabilities	4,831,253	1,511,915
Net Cash From Operating Activities	\$ 14,022,950	\$ 15,042,694
 CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets Additions	\$ (3,455,270)	\$ (4,248,289)
Proceeds Received From Sale of Assets	2,500	18,342
Restricted Investments - Bill Pay	720,325	(1,267,483)
Investments	44,274	(413,281)
Net Cash From Investing Activities	\$ (2,688,171)	\$ (5,910,711)
 CASH FLOW FROM FINANCING ACTIVITIES		
Advances on Long-Term Debt	\$	\$ 3,000,000
Payments on Long-Term Debt	(1,786,356)	(2,167,260)
Payments on Members' Notes Payable	(855,000)	(1,100,000)
Net Increase in Memberships	2,550	1,750
Patronage Capital Retirements	(2,812,233)	(2,529,129)
Net Cash From Financing Activities	\$ (5,451,039)	\$ (2,794,639)
 CHANGE IN CASH AND CASH EQUIVALENTS	\$ 5,883,740	\$ 6,337,344
 CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	68,630,320	62,292,976
 CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 74,514,060	\$ 68,630,320
 SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash Paid During the Period for:		
Interest	\$ 721,462	\$ 767,883
Federal and State Income Taxes	\$ 315,425	\$ 394,249
 SUPPLEMENTAL NONCASH FINANCING ACTIVITIES		
Patronage Capital Scheduled for Retirement	\$ 3,274,326	\$ 2,812,233