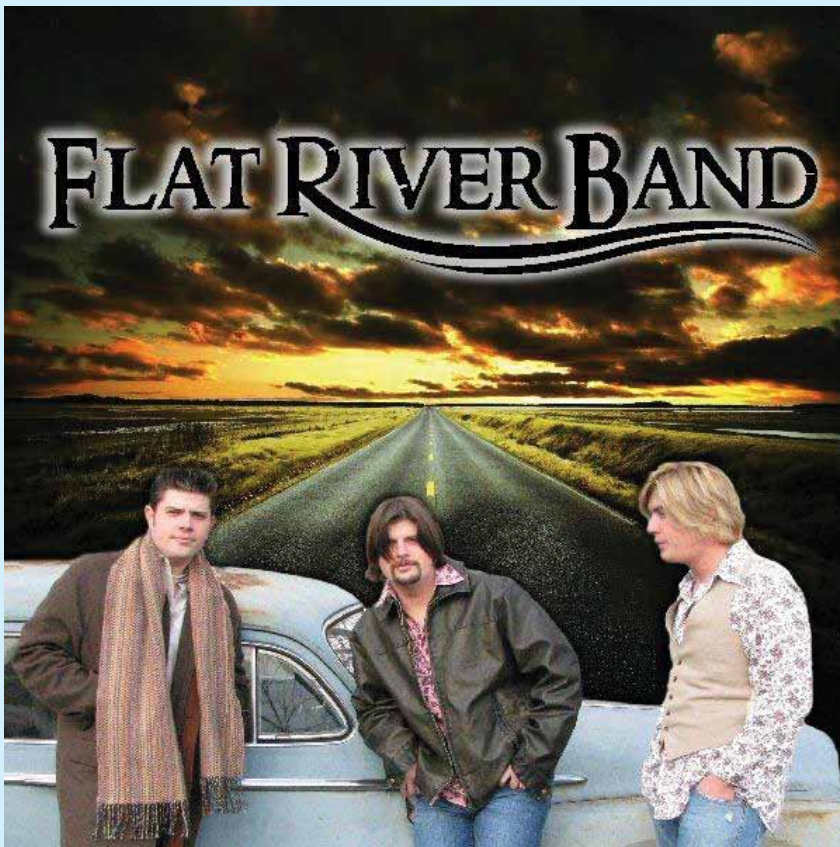


# Big Sandy RECC 2011 Annual Report

## 2012 ANNUAL MEETING

**THURSDAY, MAY 17**



Dear Members:

We invite you to our 2012 annual meeting. This year's meeting will once again be held at the Mountain Arts Center in Prestonsburg. Our featured entertainment will be The Flat River Band. Back by popular demand is Denny Whalen. Bring your family on Thursday, May 17, for fun and entertainment. We look forward to seeing you there!

Sincerely yours,  
**David Estep**

**When:** Thursday, May 17

**Where:** Mountain Arts Center, Prestonsburg

**Registration:** 6:00 p.m.

**Business meeting:** 7:00 p.m.

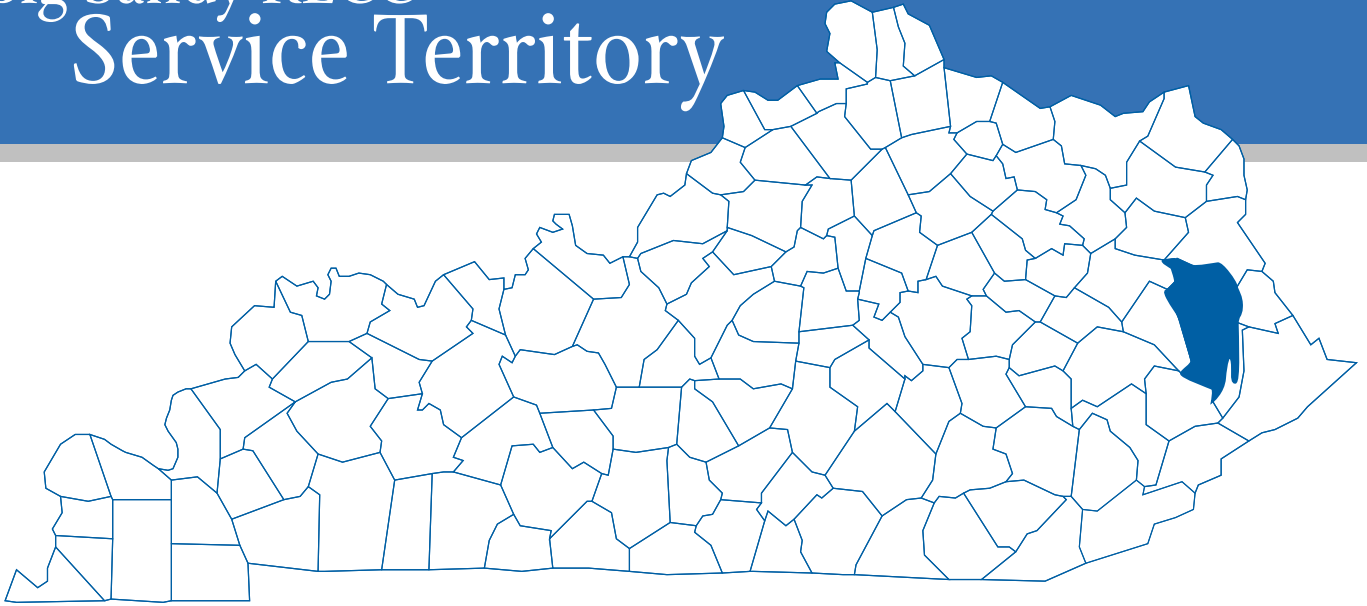
**FEATURING  
THE FLAT RIVER BAND**

**CARICATURIST  
DENNY WHALEN**



entertainment  
• door prizes •  
caricatures

# Big Sandy RECC Service Territory



## Members served in 2011

Breathitt .....	16
Floyd.....	5,861
Johnson .....	5,556
Knott .....	339
Lawrence .....	527
Magoffin.....	0
Martin .....	863
Morgan.....	29

## Accounts billed

2011 .....	13,100
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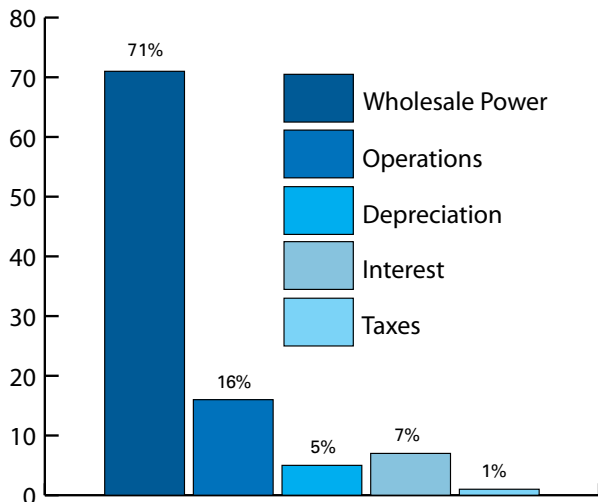
## Average Kilowatt-hour use (Residential per month)

2011 .....	1,775
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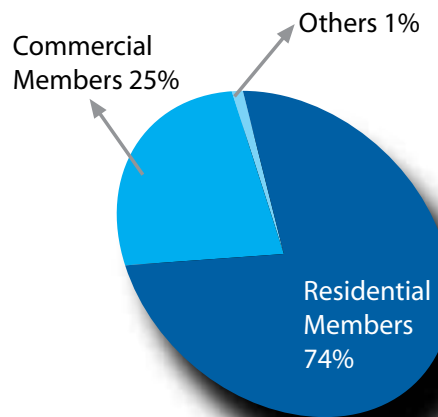
## Consumers per Mile

2011 .....	8
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## Major costs



## Revenue sources



# Big Sandy RECC Financial Results

# Your Board of Directors

## STATEMENT OF OPERATIONS

For the Year Ending December 31, 2011

Operating Revenue and Patronage Capital.....	\$26,431,734
Operating Expense	
Cost of Purchased Power.....	\$18,824,313
Operating the Electric System.....	4,293,215
Depreciation.....	1,939,171
Taxes.....	26,017
Interest on Loans.....	1,025,326
Other Deductions.....	17,359
 Total Cost of Electric Service.....	 \$26,125,401
 Patronage Capital & Operating Margins.....	 \$306,333
Non-Operating Margins.....	30,888
Capital Credits Assigned from Other Cooperatives.....	0
Patronage Capital or Margins.....	\$56,619

## BALANCE SHEET

For the Year Ending December 31, 2011

### WHAT WE OWN

Total Utility Plant.....	\$44,649,264
Less Depreciation.....	13,453,190
Net Utility Plant Book Value.....	\$31,196,074
 Non-Utility Property and Other Investments.....	 \$9,185,532
Cash and Reserves.....	834,434
Owed to Co-op on Accounts.....	3,250,404
Material in Inventory.....	391,186
Deferred Debits and Other Assets.....	274,737
 Total Assets.....	 \$45,132,367

### WHAT WE OWE

Membership and Other Equities.....	17,282,677
Long-Term Debt.....	22,262,229
Notes and Accounts Payable.....	3,517,587
Other Current and Accrued Liabilities.....	2,042,952
Deferred Credits and Miscellaneous.....	26,922
Total Liabilities and Equities.....	\$45,132,367



Wade May  
Chairman



Danny Wallen  
Vice Chairman



Kelly Shepherd  
Secretary / Treasurer



Greg Davis  
Director



William Maxey  
Director



Robert N. Moore  
Director



David Estep  
President and  
General Manager



Albert Burchett  
Attorney



Big Sandy Rural Electric  
Cooperative Corporation

A Touchstone Energy® Partner 

# Official Notice of Annual Meeting

Where: Mountain Arts Center,  
Prestonsburg

When: Thursday, May 17

Registration Time: 6:00 p.m.

Business Meeting Time: 7:00 p.m.

The annual membership meeting of Big Sandy RECC organizes to take action on the following matters:

1. Call to Order
2. Report of Quorum
3. Reading of Notice of Meeting
4. Reading and Approval of Minutes of 2011 Annual Meeting
5. Presentation and Consideration of Reports of Officers, Trustees, and Committee
6. Unfinished Business
7. New Business
8. Adjourn



**Big Sandy  
RECC**

A Touchstone Energy® Cooperative 

# Delivering the Best

