

Big Sandy RECC 2010 Annual Report

2011 ANNUAL MEETING

THURSDAY, MAY 19

Dear Members:

We invite you to our 2011 annual meeting. This year's meeting will once again be held at the Mountain Arts Center in Prestonsburg. Our featured entertainment will be Candy Coburn. Back by popular demand is Denny Whalen. Bring your family on Thursday, May 19, for fun and entertainment. We look forward to seeing you there!

Sincerely yours,
David Estep

When: Thursday, May 19

Where: Mountain Arts
Center, Prestonsburg

Registration: 6:00 p.m.

Business meeting: 7:00 p.m.



**FEATURING
CANDY COBURN**

**CARICATURIST
DENNY WHALEN**



entertainment
• door prizes •
caricatures

Big Sandy RECC Service Territory



Members served in 2010

Breathitt	16
Floyd.....	5,897
Johnson	5,549
Knott	338
Lawrence	529
Magoffin.....	1
Martin	866
Morgan.....	30

Accounts billed

2010	13,226
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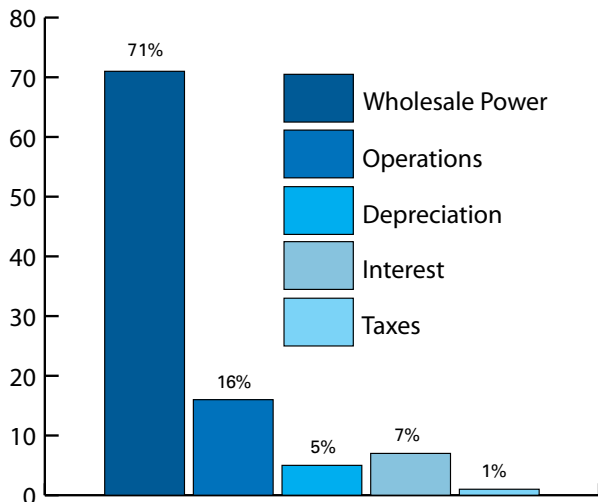
Average Kilowatt-hour use (Residential per month)

2010	1,775
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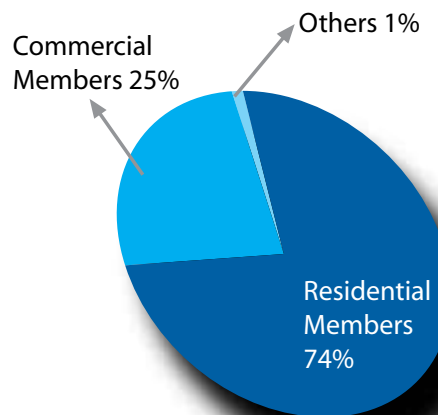
Consumers per Mile

2010	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, 2010

Operating Revenue and Patronage Capital.....	\$26,163,695
Operating Expense	
Cost of Purchased Power.....	\$18,296,515
Operating the Electric System.....	4,724,935
Depreciation.....	1,865,647
Taxes.....	24,433
Interest on Loans.....	1,107,582
Other Deductions.....	11,375
 Total Cost of Electric Service.....	 \$26,030,487
 Patronage Capital & Operating Margins.....	 \$133,208
Non-Operating Margins.....	30,490
Capital Credits Assigned from Other Cooperatives.....	11,950
Patronage Capital or Margins.....	\$175,648

BALANCE SHEET

For the Year Ending December 31, 2010

WHAT WE OWN

Total Utility Plant.....	\$42,891,178
Less Depreciation.....	12,271,603
Net Utility Plant Book Value.....	\$30,619,575
 Non-Utility Property and Other Investments.....	 \$7,784,481
Cash and Reserves.....	478,074
Owed to Co-op on Accounts.....	3,808,749
Material in Inventory.....	439,936
Deferred Debits and Other Assets.....	436,444
 Total Assets.....	 \$43,567,259

WHAT WE OWE

Membership and Other Equities.....	15,436,318
Long-Term Debt.....	21,904,191
Notes and Accounts Payable.....	4,281,529
Other Current and Accrued Liabilities.....	1,915,531
Deferred Credits and Miscellaneous.....	29,690
Total Liabilities and Equities.....	\$43,567,259



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 19

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 2010 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

