



Consolidated Balance Sheets

June 30, 2019 & 2018
See accompanying notes to financial statements

ASSETS

	June 30,	
	2019	2018
CURRENT ASSETS		
Cash	\$ 12,281,458	\$ 10,422,238
Temporary Cash Investments	20,496,116	24,631,898
Temporary Cash Investments - Restricted - Bill Pay	55,235,296	39,459,924
Accounts Receivable - Trade Less Allowance for Doubtful		
Accounts of \$70,000 and \$70,000 at 2019 and 2018, respectively	27,690,485	23,637,209
Other Accounts Receivable	93,082	264,197
Resale Equipment and Supplies Inventory	1,149,473	891,826
Other Prepayments	10,394,293	8,794,553
	<u>\$ 127,340,203</u>	<u>\$ 108,101,845</u>
INVESTMENTS AT COST OR STATED VALUE	<u>\$ 2,725,858</u>	<u>\$ 2,924,953</u>
FIXED ASSETS		
Property and Equipment	\$ 69,551,871	\$ 68,445,946
Less: Accumulated Provision for Depreciation	30,558,466	28,288,599
	<u>\$ 38,993,405</u>	<u>\$ 40,157,347</u>
DEFERRED CHARGES		
Capitalized Software and Copyrights	\$ 33,377,612	\$ 29,563,845
Less: Accumulated Amortization	29,699,390	29,563,845
	<u>\$ 3,678,222</u>	<u>\$ 0</u>
TOTAL ASSETS	<u>\$ 172,737,688</u>	<u>\$ 151,184,145</u>

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES		
Current Portion of Long-Term Notes and Leases	\$ 3,095,488	\$ 2,582,536
Accounts Payable - Trade	3,542,634	3,596,020
Accrued Salaries and Benefits	22,874,290	20,067,904
Other Accrued Liabilities	936,730	1,114,368
Accrued Income Taxes Payable	436,903	137,405
Customer Deposits and Prepayments	7,888,620	7,332,037
Customer Prepayments - Bill Pay	55,235,296	39,459,924
Patronage Capital Payable	2,692,159	3,274,326
	<u>\$ 96,702,120</u>	<u>\$ 77,564,520</u>
LONG-TERM DEBT		
Notes Payable	\$ 8,342,418	\$ 10,208,431
Notes Payable - Members	1,200,000	2,420,000
	<u>\$ 9,542,418</u>	<u>\$ 12,628,431</u>
OTHER LIABILITIES	<u>\$ 58,734</u>	<u>\$ 44,445</u>
MEMBERS' EQUITY		
Memberships	\$ 51,025	\$ 49,525
Patronage Capital	64,656,120	58,317,626
Retained Earnings	1,727,271	2,579,598
	<u>\$ 66,434,416</u>	<u>\$ 60,946,749</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>172,737,688</u>	<u>151,184,145</u>