



Consolidated Balance Sheets

June 30, 2020 & 2019

See accompanying notes to financial statements

	June 30,	
	2020	2019
ASSETS		
CURRENT ASSETS		
Cash	\$ 17,221,561	\$ 12,281,458
Temporary Cash Investments	18,240,748	20,496,116
Cash and Temporary Cash Investments - Restricted	42,393,160	55,235,296
Accounts Receivable - Trade Less Allowance for Doubtful		
Accounts of \$70,000 and \$70,000 at 2020 and 2019, respectively	26,136,824	27,690,485
Other Accounts Receivable	148,560	93,082
Resale Equipment and Supplies Inventory	1,025,184	1,149,473
Other Prepayments	9,437,206	10,394,293
	<u>\$ 114,603,243</u>	<u>\$ 127,340,203</u>
INVESTMENTS AT COST OR STATED VALUE	\$ 2,752,328	\$ 2,725,858
FIXED ASSETS		
Property and Equipment	\$ 72,732,685	\$ 69,551,871
Less: Accumulated Provision for Depreciation	32,802,989	30,558,466
	<u>\$ 39,929,696</u>	<u>\$ 38,993,405</u>
DEFERRED CHARGES		
Capitalized Software and Copyrights	\$ 33,377,612	\$ 33,377,612
Less: Accumulated Amortization	30,244,213	29,699,390
	<u>\$ 3,133,399</u>	<u>\$ 3,678,222</u>
TOTAL ASSETS	<u>\$ 160,418,666</u>	<u>\$ 172,737,688</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES		
Current Portion of Long-Term Notes and Leases	\$ 2,423,953	\$ 3,095,488
Accounts Payable - Trade	2,665,114	3,542,634
Accrued Salaries and Benefits	25,191,556	22,874,290
Other Accrued Liabilities	1,406,806	936,730
Accrued Income Taxes Payable	73,155	436,903
Customer Deposits and Prepayments	7,198,109	7,888,620
Customer Prepayments - Bill Pay	42,393,160	55,235,296
Patronage Capital Payable	1,870,022	2,692,159
	<u>\$ 83,221,875</u>	<u>\$ 96,702,120</u>
LONG-TERM DEBT		
Notes Payable	\$ 6,918,517	\$ 8,342,418
Notes Payable - Members		1,200,000
	<u>\$ 6,918,517</u>	<u>\$ 9,542,418</u>
OTHER LIABILITIES	\$ 168,921	\$ 58,734
MEMBERS' EQUITY		
Memberships	\$ 52,550	\$ 51,025
Patronage Capital	66,361,290	64,656,120
Retained Earnings	3,695,513	1,727,271
	<u>\$ 70,109,353</u>	<u>\$ 66,434,416</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 160,418,666</u>	<u>\$ 172,737,688</u>