



*Keeping You  
Connected*



**2016** Annual Report



# A Message *From Our President and General Manager*



**Dan Branyon / President**  
**Randall Lis / General Manager**



2016 was a year of continued progress with our fiber optic cable installation. This multi-year copper cable replacement program began in 2015. We are happy to report that we are currently ahead of schedule and anticipate completion by year end 2020.

Again, we would like to emphasize the benefits to our cooperative members and to our community of fiber optic cable technology. These networks enable many advanced applications such as telemedicine, long distance learning, and work from home capabilities. Plus, most of us like to be able to work a little faster to “keep up” in this fast paced world in which we live.

Studies have shown that rural communities with fiber optic technologies attract companies and industrial investment, creating jobs and stimulating economic growth. Our goal is to maintain a local focus along with the ability to connect our customers globally.

Our customers also enjoy the benefits of being part of a cooperative where we return part of our profit back to them. This past year, we issued close to \$1 million in capital credit checks back to you, our loyal customers.

On behalf of the PRTC Board of Directors and the dedicated men and women who make up our PRTC staff, thank you for allowing us to serve your communications needs for over 65 years.

# Board of Directors



**BACK:**

**WALTER PATTERSON**  
Director  
Area 1 Seat 2

**RANDALL LIS**  
General Manager

**TIM MAHON**  
Director  
Area 3 Seat 1

**JOHN D. MCCLINTOCK**  
Director  
Area 1 Seat 3

**FRONT:**

**JOYCE A. WALLACE**  
Director  
Area 2 Seat 3

**JANE IVEY**  
Secretary Treasurer  
Area 3 Seat 2

**DANIEL BRANYON**  
President  
Area 3 Seat 3

**ROBERT BYRD**  
Vice President  
Area 2 Seat 1

**JAMES H. GAMBRELL**  
Director  
Area 1 Seat 1

# Financial Information

## ASSETS

Current Assets	\$43,654,991
Non-Current Assets	\$30,595,914
Plant In Service	\$132,351,061
Depreciation	(\$107,805,522)
Net Plant	\$24,545,539
TOTAL ASSETS	\$98,796,444

## LIABILITIES & EQUITY

Current Liabilities	\$4,662,175
Long-Term Debt	\$13,625,954
Other Liabilities	\$7,229,572
Total Liabilities	\$25,517,701
Equity	\$73,278,743
TOTAL LIABILITIES & EQUITY	\$98,796,444

## OPERATING REVENUES

Local Network Service Revenues	\$2,950,578
Network Access Services Revenues	\$4,879,634
Miscellaneous Revenues	\$7,672,444
Net Operating Revenues	\$15,502,656

## OPERATING EXPENSES

Operating and Maintenance Expense	\$9,403,458
Depreciation Expense	\$6,214,821

TOTAL OPERATING EXPENSES	\$15,618,279
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Operating Income (Loss)	(\$115,623)
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## OTHER INCOME / EXPENSES

Interest Expense	(\$772,214)
Non-Operating Income (Loss)	\$3,018,663

TOTAL OTHER INCOME	\$2,246,449
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NET MARGINS	\$2,130,826
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NOTE: Amounts from audited reports provided by McNair, McLemore, Middlebrooks & Co, LLC

# Furthering educational growth and safety.

When it comes to the safety and educational development of children and other members, the YMCA refuses to cut corners. That's why they choose PRTC to provide their Internet and phone services.

Ashley Bragg, a certified teacher, instructs the Learning Loss Prevention class for the Laurens Summer YMCA Day Camp Program. Here, children continue to learn over the summer, maximizing curriculum retention and minimizing learning loss. To achieve this, Ashley utilizes the Internet service provided by PRTC each and every day.

At the YMCA pool, Danielle Holliday (featured on the cover) serves as a life guard. She knows just how invaluable the landline phone service nearby is. It ensures a reliable connection to 911 services, and provides an accurate location to dispatchers.

The YMCA trusts PRTC to provide the services they need every day.





# *Built* for growing businesses and families.

For Johnny and Shenoa Cheeks, Internet and landline phone services aren't just a means of staying connected and enjoying entertainment at home — they're also crucial components of their family business.

At home, Kenya and Jonathan use the Internet to stream movies, access social media, and listen to their favorite music. Granddaughter Kamille especially enjoys browsing her favorite YouTube channels. The Internet and phone services that the Cheeks use to stay connected at home are the same ones that keep their business running smoothly — both provided by PRTC.

The Cheeks family owns and operates a restaurant in Laurens called A Taste of Home. Here, the Internet and phone services allow the Cheeks to order products, screen call in orders, and schedule catering events. These services are also what allow customers to pay at the register.



PRTC provides reliable services for families at home and at work.





# Helping maintain

*the perfect work/life balance.*

Amanda Munyan, resident of Laurens, South Carolina, was recently named President and CEO of the Laurens County Chamber. To make sure she's able to stay on top of her new duties, Amanda trusts PRTC to provide her with Internet and phone services.

But life isn't all about work, after all. Amanda also has a husband, Drew, and two sons, Reese and Trent. It's important to Amanda to make sure she's keeping a perfect work/life balance. To do this, she utilizes PRTC's host of services to make the most of her time with the family. Both of her sons are involved in local sports, and Amanda enjoys capturing all the action through photography. She uses the Internet to share albums of her shots with all the other team parents.

A super mom needs  
super services — both  
at home and at work.

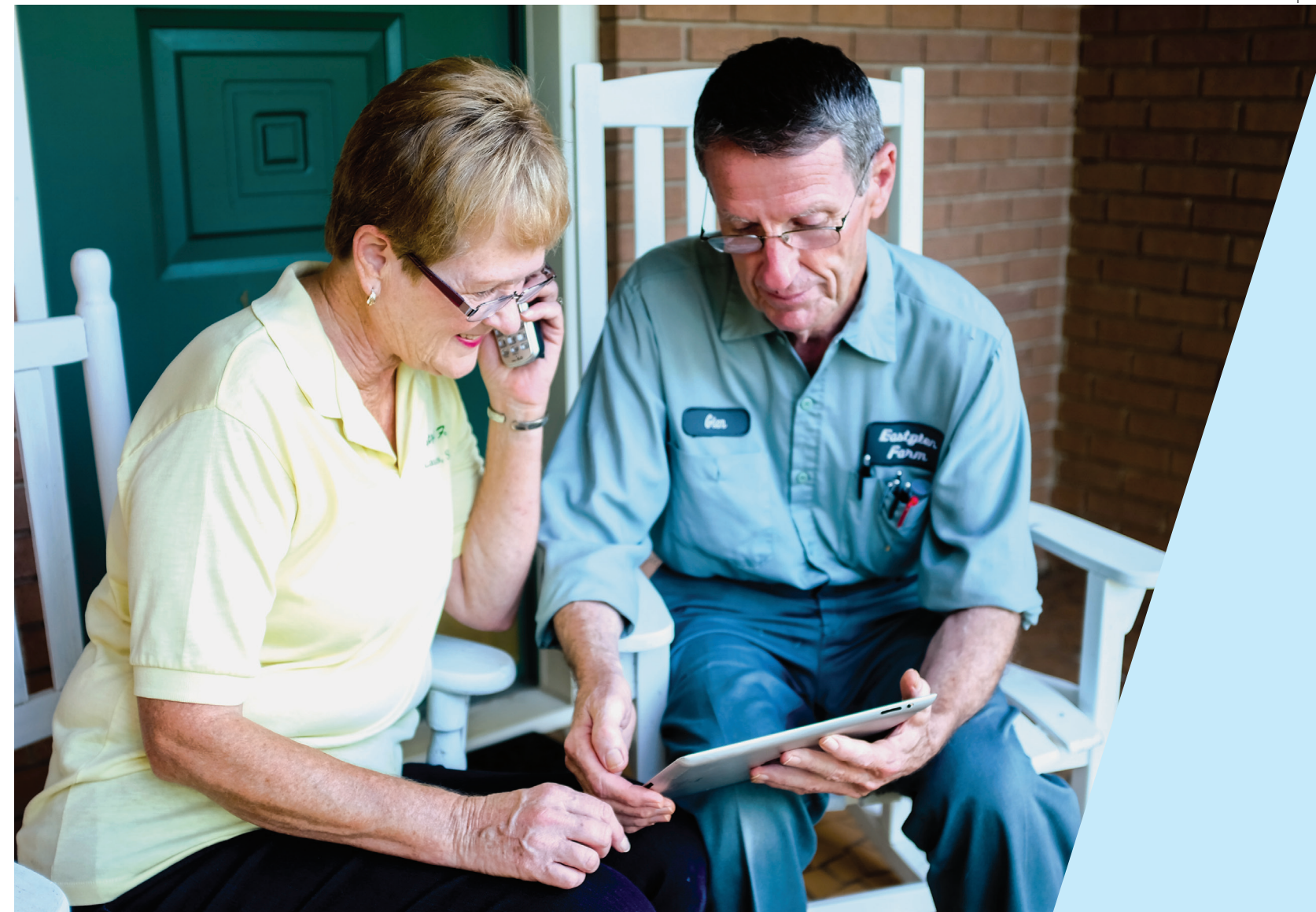


# Going *the extra mile.*

In 1978, Marilyn and Glen Easter packed up their family, along with 150 head of registered dairy cows, and left Vermont for a beautiful farm in Laurens, South Carolina. They never looked back.

Since then, a whole lot has changed. Today, businesses require the Internet to run efficiently. Everything from ordering supplies, to maintaining records, to keeping up with milk trucks is done online. Unfortunately, most companies wouldn't run a phone line down to the dairy barn at Eastglen Farms due to its distance from the main road — meaning the Easter's business wouldn't have access to a fundamental service. Fortunately, PRTC isn't most companies, and was able to lay the line and get them connected.

The Easters now trust PRTC to provide Internet and landline phone service to both their business and their residence.



PRTC provides businesses with the services they need to succeed.







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