

POWER LINE

April 2021



Redwood Electric Cooperative

60 Pine Street • Clements, Minnesota 56224

\$1,000 Basin Scholarship Recipient-Jaydon Estebo

Jaydon Estebo, of Redwood Falls was selected to receive the 2021 \$1,000 Basin Electric scholarship.

Jaydon has plans to attend South Dakota State University in Brookings to pursue a degree in Agricultural and Biosystems Engineering. Jaydon stated, "I am most interested in Biosystems Engineering, where I plan to build off my existing knowledge of crop production to develop advances in biology systems to help achieve advancements in food production while being contentious of our environment and natural resources."

Jaydon has been active throughout his high school career at Redwood Valley High School. Currently, Jaydon is FFA President, and the Student Council Southwest Division President, in NHS, the Band Section Leader, the Robotics Team Captain, is in trap Shooting, Baseball and in Knowledge Bowl. Jaydon has received multiple awards including the Eagle Scout award, ExCEL Award Winner & took 2nd place in State FFA Proficiency. In addition to his involvement academically and athletically Jaydon volunteers at church with sound/video and in the community by volunteering with ditch clean-up, farmers appreciation day, local blood drive (working and donating), and at the local food shelf/bookshelf.

Congratulations to Jaydon and best wishes to him!

CONGRATULATIONS!



**Our office will
be closed on
May 31st for
Memorial Day**

2021 Youth Tour Cash Scholarship

CONGRATULATIONS!
Winners!



Andrew LaVoy

Tracy Area Public School
1st Place -\$1000



McKenna Rohlik

Wabasso High School
2nd Place -\$1000



Kennedy Vold

Red Rock Central
3rd Place -\$500



Ingredients:

16 ounces pretzel twists
1/2 cup butter
3 tablespoons whiskey
2 tablespoons brown sugar
1 teaspoon garlic powder
1/2 teaspoon cayenne pepper

Directions:

- 1)Pre-heat oven to 250°
- 2)Add butter, whiskey, brown sugar, garlic and cayenne to saucepan and cook over low heat until melted
- 3)Spread pretzels on a baking sheet and pour butter mixture over pretzels. Toss to coat.
- 4)Bake 10 minutes. Stir mixture and bake 10 more minutes.

Whiskey Pretzels

Allow to cool and enjoy!

REDWOOD ELECTRIC COOPERATIVE

80 PINE STREET- CLEMENTS, MINNESOTA 56224

FINANCIAL REPORT

December 31, 2020 and 2019

Balance Sheet

	2020	2019
ASSETS AND OTHER DEBITS		
ELECTRIC PLANT		
In Service	\$44,579,630	\$42,937,115
Under construction	361,988	447,831
Total electric plant	44,941,618	43,384,946
Less accumulated depreciation	15,692,088	14,919,424
Electric plant - net	29,249,530	28,465,522
OTHER PROPERTY AND INVESTMENTS		
Total other property and investments	5,568,364	5,279,401
CURRENT ASSETS		
Cash and cash equivalents	3,570,110	314,074
Accounts receivable, net of allowance for uncollectibles	2,085,771	2,400,567
Material and supplies	619,130	708,175
Prepayments	114,696	114,637
Interest receivable	4,008	4,052
Total current assets	6,393,715	3,541,505
DEFERRED CHARGES	220,277	246,936
TOTAL ASSETS & OTHER DEBITS	\$41,431,886	\$37,533,364

LIABILITIES AND OTHER CREDITS		
EQUITIES		
Patronage capital	\$15,835,371	\$15,622,251
Other Equities	352,434	291,663
Total equities	16,187,805	15,913,914
LONG-TERM DEBT	21,428,393	18,013,411
CURRENT LIABILITIES		
Accounts payable	2,478,545	2,790,086
Customer deposits	55,328	61,517
Other current liabilities	1,151,992	654,398
Total current liabilities	3,685,865	3,506,001
DEFERRED CREDITS	129,823	100,038
TOTAL LIABILITIES & OTHER CREDITS	\$41,431,886	\$37,533,364

Statement of Operations

	2020	2019
OPERATING REVENUES		
Electric	\$14,570,915	\$14,757,422
Other	53,731	69,937
Total operating revenue	14,624,646	14,827,359
OPERATING EXPENSES		
Cost of power	8,897,525	9,324,894
Distribution - operation	848,867	853,630
Distribution - maintenance	720,323	732,668
Customer accounts	281,607	296,376
Customer service and information	289,770	256,321
Administrative and general	959,271	933,340
Depreciation	1,350,261	1,194,598
Interest on long-term debt	616,055	610,743
Interest - other	4,430	10,861
Total operating expenses	13,968,109	14,213,431
OPERATING MARGIN BEFORE CAPITAL CREDITS	656,537	613,928
GENERATION AND TRANSMISSION AND OTHER		
COOPERATIVE CAPITAL CREDITS	403,589	421,354
NET OPERATING MARGIN	1,060,126	1,035,282
NONOPERATING MARGIN	89,399	47,395
NET MARGIN	1,149,525	1,082,677
PATRONAGE CAPITAL - BEGINNING OF YEAR	15,622,251	14,975,723
RETIREMENT OF CAPITAL CREDITS	(936,405)	(436,149)
PATRONAGE CAPITAL - END OF YEAR	\$15,835,371	\$15,622,251

FINANCIAL ASSISTANCE AVAILABLE TO HELP WITH UTILITY BILLS

We know that COVID-19 has created additional financial hardships, placing an even larger burden on families already struggling to pay their bills or bring their accounts current. If you are experiencing difficulty paying your electric bill, the Energy Assistance Program (EAP) helps pay for home heating costs and furnace repairs for income-qualified homeowners and renters.

EAP primary heat grants range from \$200 to \$1,600 depending on family size, income and energy costs. In addition to primary heat grants, crisis-benefit grants are also available. For the second year in a row, the Minnesota Department of Commerce has increased the maximum annual crisis-benefit grants for qualifying households from \$600 to \$1,200.

Household Size	3 Month Max. Guidelines
1	\$7,066
2	\$9,240
3	\$11,415
4	\$13,589
5	\$15,763
6	\$17,937

Despite the large infusion of dollars into the EAP program, applications for primary heat benefits are down by about 10%, and applications for crisis benefits are down by about 30%. The EAP application deadline is May 31, 2021, but may possibly be extended until July 1, 2021

To learn more about the EAP program or to apply for assistance:

- Visit the Minnesota Department of Commerce Energy Assistance website, <https://mn.gov/commerce/consumers/consumer-assistance/energy-assistance/>, for more details and to access the application portal.
- Contact your county [EAP service provider](#) for additional information and assistance.

Minnesota's Cold Weather Rule also helps to protect and reconnect residential heat from Oct. 15 through April 15.

Redwood Electric Cooperative exists because of you, and we are dedicated to the people and communities we serve. If you are having difficulty paying your electric bill and do not qualify for either of these programs, please contact Redwood Electric to set up a Cold Weather Rule payment plan.

Office Hours & Contact Information

Monday-Friday 7:00 AM-3:30 PM

Phone: 888-251-5100 or 507-692-2214

Email address: office@redwoodelectric.com

Web: www.redwoodelectric.com

SmartHub: redwoodelectric.smarthub.coop

Pay By Phone: 844-846-2696

OUTAGES

(888) 251-5100
24 HOURS A DAY

CALL BEFORE YOU DIG

Gopher State One

Call (800) 252-1166

General Manager

Ronald Horman

Board of Directors

Dick Nelson

Michael Baune

Dan Tauer

Dean Fultz

Jill Weber VanDerWal

Emily Evans

George W. Turbes

STATEMENT OF NON-DISCRIMINATION

Redwood Electric Cooperative is an equal opportunity provider and employer. If you wish to file a Civil Rights program complaint of discrimination, complete the [USDA Program Discrimination Complaint Form](#) found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter by mail to:

U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.

HEAT

OR

FOOD



You don't have to choose.