

## COVID-19 may influence your home energy usage

The kids are home all day doing school online and, once the virtual school bell rings, off to TV or video games. Adults are working from home due to business need changes or you may have a college student who is living at home again and has to conduct online learning, too.

The daily activity in your once-quiet home is now changing due to recent world events. There are more people in the house which can create increased:

- Cooking
- Cleaning
- Laundry
- Showers and water usage
- Gaming activities
- Plugged in electronics of all kinds (iPad, iPhone, laptops, monitors, etc.)
- Use of a space heater in a cooler part of the home or dehumidifier in the basement

Keep in mind the electric bills you receive in March and April reflect usage during colder time periods. Your electric bill normally reflects usage from the past 30 days.

### Tips to help you monitor energy usage:

- Monitor your usage with SmartHub, REC's free tool for account management. SmartHub can help you take control of your REC account and give you the chance to focus on smart energy choices for your household.
- Check out all the various features to manage your account. You can schedule payments, set up alerts, recurring payments, view billing history and see your current bill, along with statements from the previous month or even the previous summer, if you want to compare costs. You can view your actual usage by the day, month or year and see how your usage is trending over time, which will allow you to take steps to lower your bill.

Access SmartHub at [www.redwoodelectric.smarthub.coop](http://www.redwoodelectric.smarthub.coop), on our website at [www.redwoodelectric.com](http://www.redwoodelectric.com) or by downloading the app on your mobile device through the Apple iTunes Store or Google Play Marketplace. SmartHub can be easily accessed on your computer, phone or tablet.

**Pay your bill in seconds**



#### To access the SmartHub App:

- Visit App Store/Marketplace
- Search for NISC SmartHub
- Follow installation instructions



We care. REC will work with a member if they have a special circumstance. Contact REC if you feel you are unable to pay your bill. It is best to make payments to avoid a large balance accumulating, and we can work with you to make a customized payment arrangement. Call 507.692.2214 or 888.251.5100 or email [sgroebner@redwoodelectric.com](mailto:sgroebner@redwoodelectric.com).

# REDWOOD ELECTRIC COOPERATIVE

60 PINE STREET- CLEMENTS, MINNESOTA 56224

## FINANCIAL REPORT

December 31, 2019 and 2018

### Balance Sheet

|  | 2019                       | 2018                       |
|--|----------------------------|----------------------------|
| <b>ASSETS AND OTHER DEBITS</b>                           |                            |                            |
| <b>ELECTRIC PLANT</b>                                    |                            |                            |
| In Service   | \$42,937,115               | \$41,599,330               |
| Under construction                                       | 447,831                    | 755,724                    |
| Total electric plant                                     | 43,384,946                 | 42,355,054                 |
| Less accumulated depreciation                            | 14,919,424                 | 14,688,962                 |
| Electric plant - net                                     | <u>28,465,522</u>          | <u>27,666,092</u>          |
| <b>OTHER PROPERTY AND INVESTMENTS</b>                    |                            |                            |
| Total other property and investments                     | 5,279,401                  | 5,032,161                  |
| <b>CURRENT ASSETS</b>                                    |                            |                            |
| Cash and cash equivalents                                | 314,074                    | 1,406,246                  |
| Accounts receivable, net of allowance for uncollectibles | 2,400,567                  | 1,953,184                  |
| Material and supplies                                    | 708,175                    | 640,187                    |
| Prepayments  | 114,637                    | 98,608                     |
| Interest receivable                                      | 4,052                      | 4,415                      |
| Total current assets                                     | <u>3,541,505</u>           | <u>4,102,640</u>           |
| <b>DEFERRED CHARGES</b>                                  | 246,936                    | 297,309                    |
| <b>TOTAL ASSETS &amp; OTHER DEBITS</b>                   | <u><b>\$37,533,364</b></u> | <u><b>\$37,098,202</b></u> |
| <b>LIABILITIES AND OTHER CREDITS</b>                     |                            |                            |
| <b>EQUITIES</b>  |                            |                            |
| Patronage capital  | \$15,622,251               | \$14,975,723               |
| Other Equities   | 291,663                    | 266,367                    |
| Total equities   | <u>15,913,914</u>          | <u>15,242,090</u>          |
| <b>LONG-TERM DEBT</b>                                    | 18,013,411                 | 18,830,257                 |
| <b>CURRENT LIABILITIES</b>                               |                            |                            |
| Accounts payable   | 2,790,086                  | 2,234,159                  |
| Customer deposits  | 61,517                     | 57,367                     |
| Other current liabilities                                | 654,398                    | 636,306                    |
| Total current liabilities                                | <u>3,506,001</u>           | <u>2,927,832</u>           |
| <b>DEFERRED CREDITS</b>                                  | 100,038                    | 98,023                     |
| <b>TOTAL LIABILITIES &amp; OTHER CREDITS</b>             | <u><b>\$37,533,364</b></u> | <u><b>\$37,098,202</b></u> |

### Statement of Operations

|  | 2019                | 2018                |
|--|---------------------|---------------------|
| <b>OPERATING REVENUES</b>                      |                     |                     |
| Electric                                       | \$14,757,422        | \$15,010,399        |
| Other  | 69,937              | 96,557              |
| Total operating revenue                        | <u>14,827,359</u>   | <u>15,106,956</u>   |
| <b>OPERATING EXPENSES</b>                      |                     |                     |
| Cost of power                                  | 9,324,894           | 9,108,934           |
| Distribution - operation                       | 853,630             | 960,261             |
| Distribution - maintenance                     | 732,668             | 567,300             |
| Customer accounts                              | 296,376             | 335,280             |
| Customer service and information               | 256,321             | 185,147             |
| Administrative and general                     | 933,340             | 904,566             |
| Depreciation                                   | 1,194,598           | 1,296,770           |
| Interest on long-term debt                     | 610,743             | 609,846             |
| Interest - other                               | 10,861              | 17,643              |
| Total operating expenses                       | <u>14,213,431</u>   | <u>13,985,747</u>   |
| <b>OPERATING MARGIN BEFORE CAPITAL CREDITS</b> | 613,928             | 1,121,209           |
| <b>GENERATION AND TRANSMISSION AND OTHER</b>   |                     |                     |
| COOPERATIVE CAPITAL CREDITS                    | 421,354             | 694,730             |
| <b>NET OPERATING MARGIN</b>                    | <u>1,035,282</u>    | <u>1,815,939</u>    |
| <b>NONOPERATING MARGIN</b>                     | <u>47,395</u>       | <u>62,971</u>       |
| <b>NET MARGIN</b>                              | <u>1,082,677</u>    | <u>1,878,910</u>    |
| <b>PATRONAGE CAPITAL - BEGINNING OF YEAR</b>   | 14,975,723          | 13,156,702          |
| <b>RETIREMENT OF CAPITAL CREDITS</b>           | (436,149)           | (59,889)            |
| <b>PATRONAGE CAPITAL - END OF YEAR</b>         | <u>\$15,622,251</u> | <u>\$14,975,723</u> |

# SOCIAL DISTANCING

## WHAT DOES IT MEAN?

Social distancing is the practice of maintaining a greater than usual physical distance from other people or avoiding direct contact with people or objects in public places during the outbreak of a contagious disease in order to minimize exposure and reduce the transmission of infection.

Group gatherings  
Sporting events  
Sleep overs  
Retail stores  
Mass transit systems  
Non-essential workers in the home

Gyms  
Malls  
Playdates  
Concerts  
Traveling

**AVOID**

Parks  
Grocery stores  
Picking up take-out  
Picking up medications

**CAUTION**

Take a walk  
Go for a hike  
Yard work  
Play outside  
Read a book  
Listen to music  
Cook a meal

Clean house  
Facetime  
Phone calls  
Play a game  
Group video chats  
Stream a show/movie

**SAFE**

# Lineman Appreciation Day

April 13, 2020

Redwood Electric Cooperative would like to thank our linemen for their dedication and hard work!

Linemen work around the clock, in difficult and dangerous conditions, to keep the power on for our local communities. Linemen are the heart of our co-op and on the frontlines of our nation's energy needs.



## THAT DARN SQUIRREL

It is estimated that **11 percent\*** of all power outages are caused by our furry friend, the squirrel.



\* Industry estimate based on outage data

## Office Hours & Contact Information

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

Phone: (888) 251-5100

Email address: [office@redwoodelectric.com](mailto:office@redwoodelectric.com)

Web: [www.redwoodelectric.com](http://www.redwoodelectric.com)

Pay By Phone: 844-846-2696

**SmartHub Link:** <https://redwoodelectric.smarthub.coop>

### OUTAGES

(507) 692-2214 or (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

Werner Fischer

Dick Nelson

Michael Baune

Dan Tauer

Leo Mertens

Dean Fultz

Jill Weber VanDerWal

## 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](http://www.ascr.usda.gov/complaint_filing_cust.html) found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](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](mailto:program.intake@usda.gov).