

New Enterprise Rural Electric Cooperative, Inc.

A Touchstone Energy® Cooperative 



One of 14 electric cooperatives serving Pennsylvania and New Jersey

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Website:
www.newenterpriserec.com

BOARD OF DIRECTORS

Leroy D. Walls, President
Harry Johnson, Vice President
John R. Dively, Secretary
Robert Guyer, Asst. Secretary
Dean Brant, Treasurer
David Bequeath
Timothy Newman
Ellis Sollenberger

OFFICE HOURS

Monday through Friday
7 a.m. - 3:30 p.m.

EMERGENCY OUTAGE NUMBER

814/766-3221
1-800-270-3177

FROM THE MANAGER/CEO

Doing the 'Electric Shift'



Rick L. Eichelberger
General Manager & CEO

IT'S THE "Electric Shift" time again. As we have in the past, we are asking for your help in keeping power costs as low as possible.

Many of you are familiar with the phrase "Electric Shift." But for those of you who aren't, the Electric Shift is easy, and with a little practice it allows you to use electricity more wisely.

During hot, humid days of summer, electricity use tends to run extremely high. This makes the cost of generation to meet this need also high. Our future power costs, in fact, are partially based on how much power we buy on hot, sticky weekdays between the hours of 1 and 6 p.m. This time period is referred to as the "High Five" hours.

On weekdays or series of weekdays when temperatures rise to around 90 degrees and come with high humidity, Electric Shift messages will be broadcast on WSKE-FM 104.3 and 1040 AM, as well as WJAC-TV 6 (Johnstown) during weather segments of the noon news. A

message may also be placed on our website, www.newenterpriserec.com, during peak hours.

How can you help? Below are a few steps you can take to help prevent future power costs from increasing:

- ▶ Set your air conditioners to 78 degrees or use fans instead.
- ▶ Close your curtains and blinds to keep things cooler inside your home.
- ▶ Operate washers, dryers, dishwashers, showers and other major appliances early in the morning or late in the evening.
- ▶ Minimize the number of times you must open your refrigerator or freezer.
- ▶ Cook with an outdoor grill or a microwave oven.
- ▶ Turn off any non-essential lights.
- ▶ Run pool pumps at night.

We need the involvement of many people to control power costs. As we work together, we can make a difference.

So remember from June 1 to Sept. 30, to do the Electric Shift from 1 to 6 p.m. on hot, humid days. Your help is greatly appreciated. ☀

May co-op calendar

June 14 – Annual meeting at the Northern Bedford County High School

June 23 – Disconnect accounts with past due balances (the last day to make payment arrangements with Brawna at extension 224 will be June 21)

June 28 – Regular payment and meter reading due date

Balance Sheet

As of December 31, 2010

ASSETS

Current Assets

	<u>2010</u>	<u>2009</u>
Cash on hand	\$ 1,100	\$ 1,100
Cash in Bank - Demand	495,241	414,146
Cash in Bank - Certificates of Deposits	475,000	450,000
Accounts Receivable	525,434	481,682
Employee Loans	2,806	969
Accrued Interest	4,625	2,911
Inventory of Materials	249,236	247,636
Prepaid Insurance	<u>21,172</u>	<u>20,574</u>
Total Current Assets	<u>\$1,774,614</u>	<u>\$1,619,018</u>

Property, Plant and Equipment - At Cost

Total Property, Plant and Equipment	6,045,252	5,999,027
Less Accumulated Depreciation	<u>4,096,491</u>	<u>3,920,995</u>
Net Property, Plant and Equipment	<u>1,948,761</u>	<u>2,078,032</u>
Total Assets	<u>\$3,723,375</u>	<u>\$3,697,050</u>

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

Accounts Payable	\$ 280,019	\$279,312
Customer Deposit	33,355	33,246
Accrued Taxes	5,391	5,784
Line of Credit	<u>0</u>	<u>0</u>
Total Current Liabilities	<u>\$ 318,765</u>	<u>\$ 318,342</u>

Members' Equity

Membership fees	15,685	15,290
Members' Equity	<u>3,388,925</u>	<u>3,363,418</u>
Total Members' Equity	<u>3,404,610</u>	<u>3,378,708</u>
Total Liabilities and Members' Equity	<u>\$3,723,375</u>	<u>\$3,697,050</u>

Statement of Income and Members' Equity

December 31, 2010

Operating Revenue

	<u>2010</u>	<u>2009</u>
Electric Power Sold	\$5,108,927	\$4,961,738
Cost of Power	<u>3,062,612</u>	<u>2,961,673</u>
Gross Profit	2,046,315	2,000,065
Other	<u>230,429</u>	<u>277,351</u>
Total Operating Revenue	2,276,744	2,277,416

Operating Expense

Line Maintenance	444,122	511,707
Wages	755,051	729,902
Depreciation	175,496	182,393
Insurance	189,495	171,865
Operation of Trucks	59,026	45,039
Pension	194,599	144,981
Office	133,310	129,460
Engineering/Mapping	1,149	5,088
Advertising and Meetings	46,167	43,396
Payroll Taxes	59,971	58,265
Dues	46,826	38,217
Other Taxes	9,337	11,118
Tools	23,447	30,903
Building Maintenance	29,810	38,686
Director Fees and Expenses	39,689	34,966
Legal and Accounting	10,620	12,200
Other	26,753	12,701
Disposal Costs	1,322	2,915
Bad Debts	<u>17,151</u>	<u>19,143</u>
Total Operating Expenses	2,263,341	2,222,945

Net Operating Income **13,403** **54,471**

Other Income

Interest Expense	0	0
Interest Income	<u>12,104</u>	<u>12,642</u>
Net Profit	25,507	67,113

Members' Equity - Beginning of Year 3,363,418 3,296,305

Members' Equity - End of Year **\$3,388,925** **\$3,363,418**

Complete financial statements audited by Fiore, Fedeli, Snyder and Carothers are available upon request.

KIDZCORNER

Setting up your child's swing set

- ➔ Buy sturdy equipment that will grow and change as your children become older. Consider modular equipment that can be bought, installed, replaced or upgraded in phases.
- ➔ Stability is very important. Install the swing set legs in concrete below ground level to avoid a tripping hazard. However, if you use anchoring devices that usually come with the equipment, all pegs should be well below ground level and little or no slack should be in the chain or cable.
- ➔ Cap any exposed screws or bolts.
- ➔ Do not buy equipment with open-ended hooks, particularly "S" hooks. Avoid: equipment with accessible moving parts that can pinch, scissor or crush fingers; sharp edges or rough surfaces; or rings with a diameter more than 5 inches but less than 10 inches, since a child's head may become trapped.
- ➔ Slides should have a slope of no more than 30 degrees and sides at least 2 and 2 1/2 inches in height along both sides. They should also have an extended exit surface parallel to the ground so children can regain their balance and be in an upright posture at the bottom of the slide.
- ➔ Equipment choice should be based on each child's abilities, interests and physical size. Infants who are unable to sit upright unassisted need to be constantly held on slides. Preschoolers are susceptible to burns on metal equipment in hot weather. Children should not play on equipment that is more than eight feet in height. It doesn't add to their play, but offers a more dangerous fall.

