

POWER LINE

April 2025



Redwood Electric Cooperative

60 Pine Street • Clements, Minnesota 56224



Thank You

When storms roll in and the power goes out, linemen brave the elements to bring the lights back on. Thank you for always answering the call and keeping the lights on in our communities!

REDWOOD ELECTRIC COOPERATIVE

60 PINE STREET - CLEMENTS, MINNESOTA 56224

FINANCIAL REPORT

December 31, 2024 and 2023

Balance Sheet

ASSETS AND OTHER DEBITS		2024	2023
ELECTRIC PLANT			
In Service		\$49,268,178	\$47,879,771
Under construction		413,553	266,248
Total electric plant		49,681,731	48,146,019
Less accumulated depreciation		19,048,872	18,153,655
Electric plant - net		30,632,859	29,992,364
OTHER PROPERTY AND INVESTMENTS			
Total other property and investments		6,836,755	6,550,308
CURRENT ASSETS			
Cash and cash equivalents		375,021	1,423,512
Accounts receivable, net of allowance for uncollectibles		2,537,099	2,349,995
Material and supplies		1,116,151	1,190,872
Prepayments		193,700	161,801
Interest receivable		3,925	3,947
Total current assets		4,225,896	5,130,127
TOTAL ASSETS		\$41,695,510	\$41,672,799
LIABILITIES AND OTHER CREDITS			
EQUITIES			
Patronage capital		\$17,845,292	\$16,970,933
Other Equities		517,880	477,625
Total equities		18,363,172	17,448,558
LONG-TERM LIABILITIES			
		19,953,115	20,955,111
CURRENT LIABILITIES			
Accounts payable		2,410,600	2,326,407
Customer deposits		45,650	49,050
Other current liabilities		636,208	631,799
Total current liabilities		3,092,458	3,007,256
DEFERRED CREDITS			
		286,765	261,874
TOTAL EQUITIES AND LIABILITIES		\$41,695,510	\$41,672,799

Statement of Operations

	2024	2023
OPERATING REVENUES		
Electric	\$15,982,641	\$15,824,889
Other	95,076	95,958
Total operating revenue	16,077,717	15,920,847
OPERATING EXPENSES		
Cost of power	9,642,540	9,702,431
Distribution - operation	1,021,191	1,114,899
Distribution - maintenance	747,015	901,510
Customer accounts	331,292	319,355
Customer service and information	300,168	292,229
Administrative and general	1,063,372	1,081,940
Depreciation	1,540,460	1,483,951
Interest on long-term debt	539,125	572,490
Interest - other	4,909	4,816
Total operating expenses	15,190,072	15,473,621
OPERATING MARGIN BEFORE CAPITAL CREDITS	887,645	447,226
GENERATION AND TRANSMISSION AND OTHER COOPERATIVE CAPITAL CREDITS		
	425,616	620,215
NET OPERATING MARGIN	1,313,261	1,067,441
NONOPERATING MARGIN (LOSS)		
	63,031	110,272
NET MARGIN	1,376,292	1,177,713
PATRONAGE CAPITAL - BEGINNING OF YEAR		
	16,970,933	16,673,764
RETIREMENT OF CAPITAL CREDITS		
	(501,933)	(880,544)
PATRONAGE CAPITAL - END OF YEAR	\$17,845,292	\$16,970,933

WE NOW OFFER BRIGGS & STRATTON® BACKUP POWER

The PowerProtect™ 26kW
Home Standby Generator
has been recognized as the
2024 Best Overall Generator
by U.S. News & World Report

**10
YEAR**
WARRANTY
PARTS - LABOR - TRAVEL



BRIGGS & STRATTON
ENERGY SOLUTIONS

THINKING ABOUT ADDING
GRAIN BINS OR STORAGE
BUILDINGS
THIS SUMMER?
THEN YOU MIGHT
NEED YOUR SERVICE
UPGRADED.

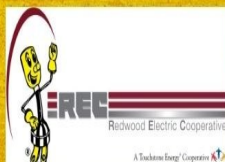
If you need to upgrade or change your electrical service with Redwood Electric contact us now. This will help us plan to have the materials and equipment we need to complete your project.



CONTACT US



507-692-2214 OR 888-251-5100



CLOSED MEMORIAL DAY

- REMEMBER & HONOR OUR HEROES -

**OUR OFFICE WILL BE
CLOSED
MONDAY MAY 26TH**

Line crews
will be available
24/7 for outages

Please call 888-251-5100

Cogeneration Notice

In compliance with Redwood Electric Cooperative's adopted rules relating to cogeneration and small power production, Redwood Electric Cooperative is obligated to interconnect with and purchase electricity from congenators and small power producers, whom satisfy the conditions as a quality facility.

Redwood Electric is obligated to provide information free of charge to all interested members upon request regarding rates and interconnections requirements. All interconnections require an application and approval to become qualifying facility.

Any dispute over interconnections, sales, and purchases are subject to resolution by the Redwood Electric Cooperative Board. Interested members should contact Redwood Electric Cooperative. All Redwood Electric cogeneration information is located on our website in our

NOVA portal.



60 Pine St. Clements, MN 56224

(507) 692-2214

Outages: (888) 251-5100

Pay-By-Phone: (844) 905-2209

Email address:

office@redwoodelectric.com

Web:

www.redwoodelectric.com

Office Hours:

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

Ron Horman, General Manager

Board of Directors

Daniel Tauer, President

Emily Evans, Vice President

Jill Weber VanDerWal, Secretary-Treasurer

Michael J, Baune, Director

Dean Fultz, Director

Richard Nelson, Director

George Turbes, Director

The Board meets the fourth Thursday of each month at Redwood Electric Cooperative's office.

"I dig here all the time."

You might not know the area as well as you think!

Even if you've excavated an area previously, erosion, settling ground and other factors can change the depth and location of utilities over time. ALWAYS contact 811 before putting your shovel to the ground!



Contact 811 before you dig.

811beforeyoudig.com

April is National Safe Digging Month, a great reminder to always contact 811 before you dig! No matter how small your next home digging project is, remember to keep yourself and your community safe by contacting 811 to have the approximate location of buried utilities marked with paint or flags before breaking ground.

Learn more at 811beforeyoudig.com.

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, 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.



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