

SWRE

POWER SOURCE

August 2021

Volume 70

Number 8



2019 - 2020 ANNUAL REPORT



SWRE EMPLOYEES

Pictured L to R

Back Row: Tyler Weathers, Gerald Simpson, Tanner Knight, Jimmy Westover

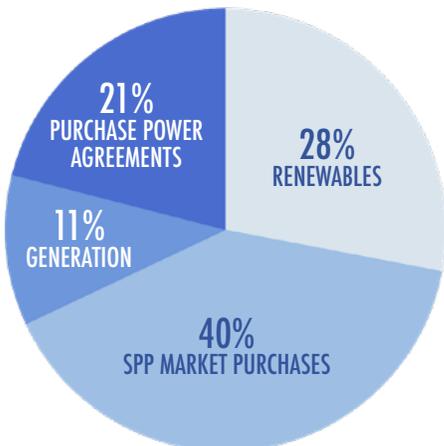
Middle Row: Chandler Lingle, Justin Marsh, Darryl Cryer, Cory Schur, Kelby Boyd, James Stephens, Rick Risinger, Bob Reid, Calvin Flood, James Auldridge, Austin Huff, Jim McPherson

Front Row: Jeff Simpson, Mike Wolfe, Barry Holt, Traci Balderas, Vikki McLaughlin, Chris Petty, Erin Hendricks, Lori Flores, Michelle Wood, Rebecca Chambless

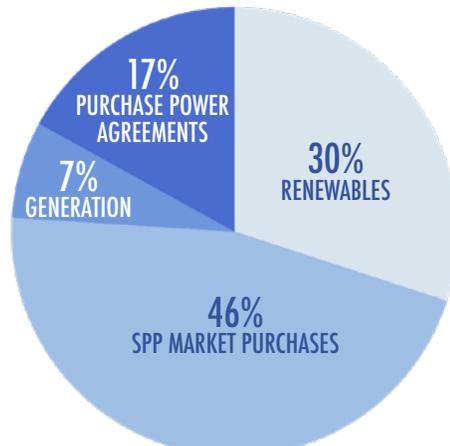
Not Pictured: David Ball, Jeremiah Overman, Keith Jonas

WE'RE PROUD TO POWER YOU.

2019



2020

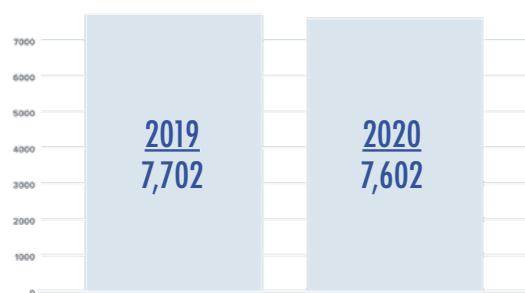


WFEC FUEL DIVERSITY

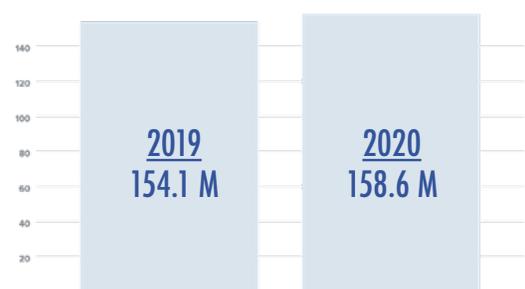
Western Farmers Electric Cooperative (WFEC), SWRE's power supplier, owns and operates a diverse power generation fleet consisting of gas and coal generation, in addition to solar and wind facilities. WFEC also has power purchase agreements for wind, solar, natural gas and hydroelectric generation. The percentages listed represent an average of WFEC's kWh input into the Southwest Power Pool (SPP) Market for 2019 and 2020. All kWhs are then purchased from the market at SPP's blend of power.

FINANCIAL REPORT

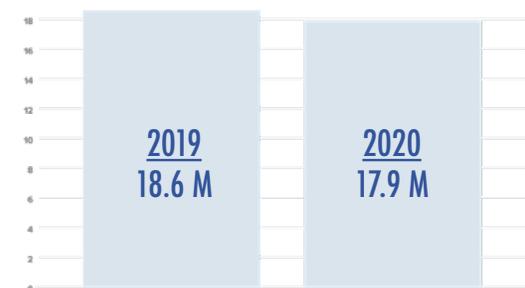
METERS



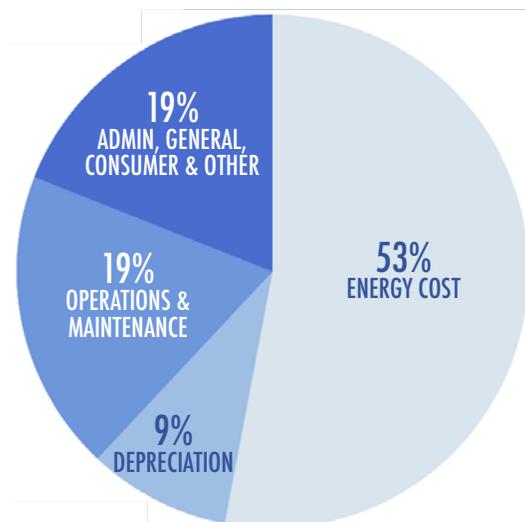
kWh SALES



REVENUE



EXPENSES



OPERATING STATEMENT

2019 2020

REVENUES

Residential Sales	\$8,886,177	\$8,902,115
Small Commercial & Industrial	4,727,822	4,421,238
Large Commercial & Industrial	2,485,838	2,073,365
Irrigation Sales	2,097,363	2,346,311
Other Revenue & Income	437,401	244,839
TOTAL REVENUE	\$18,634,601	\$17,987,868

COST OF ELECTRIC SERVICES

Expenses Controlled by Other Entities

Cost of Power	\$9,616,263	\$9,204,004
Depreciation & Amortization	1,561,871	1,586,935
Interest, Tax & Other Expenses	1,291,268	1,208,043
TOTAL	\$12,469,402	\$11,998,982

Expenses Controlled by SWRE

Operations & Maintenance	\$3,420,350	\$3,301,832
Consumer Accounts	878,547	812,069
Administrative & General	1,535,704	1,332,348
TOTAL	\$5,834,601	\$5,446,249
TOTAL COST ELECTRIC SERVICES	\$18,304,003	\$17,445,231

OPERATING MARGINS

\$330,598 **\$542,637**

Other Non-Operating (Income)/Exp.

654,956 282,212

NET MARGINS

\$985,554 **\$824,849**

BALANCE SHEET

2019 2020

ASSETS

Utility Plant	\$57,265,912	\$57,486,611
Other Property & Investments	7,831,122	7,974,119
Current Assets		
Cash & Temp Cash Investments	924,013	2,395,412
Receivables	1,976,036	2,677,114
Materials	312,038	212,521
Other Current & Accrued Assets	112,497	88,109
TOTAL	\$3,324,584	\$5,373,156
Deferred Debits	439,690	304,401
TOTAL ASSETS	\$68,861,308	\$71,138,287

LIABILITIES & CAPITAL

Total Margins & Equities	\$30,443,416	\$31,119,117
Long-Term Debt	35,190,328	36,862,911
Current Liabilities	3,227,564	3,156,259
TOTAL LIABILITIES & CAPITAL	\$68,861,308	\$71,138,287



August 19, 2021

**Wilbarger Auditorium
2100 Yamparika St.
Vernon, TX 76384**

AGENDA

5 P.M. - 6:45 P.M. REGISTRATION

6 P.M. - 6:45 P.M. ENTERTAINMENT

7 P.M. BUSINESS MEETING

& PRIZE DRAWINGS *

* MUST BE PRESENT AT THE DRAWING TO WIN *

PRIZES

DOOR PRIZES

(LIMIT ONE PER MEMBERSHIP)

\$25 ENERGY CREDITS AT REGISTRATION

(LIMIT ONE PER MEMBERSHIP)

ENERGY CREDIT DRAWINGS *

KIDS' BICYCLE DRAWINGS *

GRAND PRIZE DRAWING: 65" TV *

84th ANNUAL MEETING

Southwest Rural Electric Association, Inc. members are invited to attend the cooperative's 84th Annual Meeting on Thursday, August 19.

The event will be held at the Wilbarger Auditorium, 2100 Yamparika St., Vernon, TX 76384.

SWRE is a cooperative owned by its members (that's you!) and we invite both our Texas and Oklahoma members to participate.

Registration will take place from 5 p.m. - 6:45 p.m. Most members will receive a registration card attached to their July electric bill that will be mailed in August. Members who are receiving electronic statements only will be mailed the registration card separately. Members will need to bring their registration card with them to the meeting.

All SWRE members will receive a door prize and \$25 Energy Credit on a future electric bill for registering (limit one door prize and credit per membership).

Booths will be set up for members to learn about different co-op programs like Operation Round Up, the SmartHub mobile app, new technology, Youth Tour, etc.

Join us in the auditorium at 6 p.m. for live entertainment.

The SWRE business meeting will begin promptly at 7 p.m. At the annual meeting, co-op leaders will discuss priorities and challenges, and discuss the financial health and priorities for the coming years. This is a great time to meet the board members who represent you.

The prize drawings will begin immediately following the business meeting. Prizes include, but are not limited to, additional SWRE Energy Credits, kids' bicycles and the grand-prize 65" TV. Members must be present at the drawing to claim prizes.

If you've never attended our annual meeting, or if it's been awhile, please stop by. Our co-op family looks forward to visiting with you!

ORU GRANT RECIPIENTS

2019

1. Salvation Army of Vernon
2. Odell Volunteer Fire Department
3. Punkin Center Volunteer Fire Department
4. Friends of Foard County 4-H
5. Tipton Area Senior Citizens
6. Tipton Public Schools
7. Grace Child Development Center
8. Operation C.A.R.E Ministries of Jackson Co.
9. Southwest Oklahoma Community Action Group
10. Southwest Baptist Churches Assembly
11. Boys & Girls Club of Vernon
12. Vernon High School Bass Team
13. Navajo Elementary (4th Grade)
14. Cupboard by Grace
15. Great Plains Literacy Council
16. Tipton 4-H Club
17. Tipton Chamber of Commerce
18. Tillman Co. Historical & Educational Society
19. Warren Senior Citizens

TOTAL AWARDED TO TEXOMA COMMUNITIES = \$40,000

2020

1. Tipton Public Schools
2. Southwest Oklahoma Community Action Group Head Start
3. Altus Public Schools Child Nutrition Program
4. Tipton Volunteer Fire Department
5. Boys & Girls Club of Vernon
6. Salvation Army of Altus
7. Southwest Baptist Churches Assembly
8. Great Plains Literacy Council
9. Tipton FFA Booster Club
10. Tillman County EMS District
11. Tipton Chamber of Commerce
12. Cupboard by Grace of Vernon
13. Tillman County Historical Society
14. Salvation Army of Vernon
15. Northside FFA
16. Warren Senior Citizens
17. Operation C.A.R.E. of Jackson County
18. Friends of Snyder Public Library

TOTAL AWARDED TO TEXOMA COMMUNITIES = \$49,050



**2019 - 2020
GRANT DISBURSEMENTS**

\$89,050

ORU BOARD OF DIRECTORS



Jennie Buchanan
President
OK



Cody Brumley
Vice President
TX



Mike Geiger
Secretary
OK



Greg Petty
Board Member
OK



Toby Kitchens
Board Member
TX

HOW YOUR ELECTRIC CO-OP IS GOVERNED

Southwest Rural Electric Association, Inc. functions under a unique business model. Like all co-ops, we are member-owned, governed by specific rules and principles, and committed to the Seven Cooperative Principles.

As a cooperative, SWRE is a not-for-profit organization owned by those it serves—that's you! Your membership means you are vested in the organization, and the money you pay for electrical service goes into the operation, maintenance and improvement of the electrical distribution infrastructure. It's been that way since 1937, as laid out in our articles of incorporation. Additionally, SWRE follows the rules set forth in our bylaws, which provide a detailed description of how the cooperative functions and is structured.

Overseeing the operations of the cooperative is a board of directors. The board is made up of members who live in our community and use the electricity that we provide. The membership (that's you again!) elects them to their positions. Board members meet regularly to help ensure that the co-op meets the needs of its members, and they partake in training opportunities to stay up to date on co-op operations and industry information. During the annual meeting, the board meets publicly with members to make important decisions.

Also guiding the smooth operation of the cooperative are a general manager and a staff of skilled professionals, including member services personnel, dispatchers, lineworkers, engineers, technicians and more.

Inflecting it all are the Seven Cooperative Principles, which guide cooperative businesses all over the world. Although not legally binding, they set the tone for how co-ops do business and set them apart from other businesses. The principles are **Voluntary and Open Membership**; **Democratic Member Control**; **Members' Economic Participation**; **Autonomy and Independence**; **Education, Training and Information**; **Cooperation Among Cooperatives**; and **Concern for Community**.

It takes the entire team, board of directors and members to keep SWRE operating the way it was intended and providing safe and reliable electricity in our communities.



Don Ellis
President
District 1



Dan Lambert
District 2



Don Proctor
Secretary
District 3



Dan Elsener
District 5



Ronnie Swan
Vice President
District 6

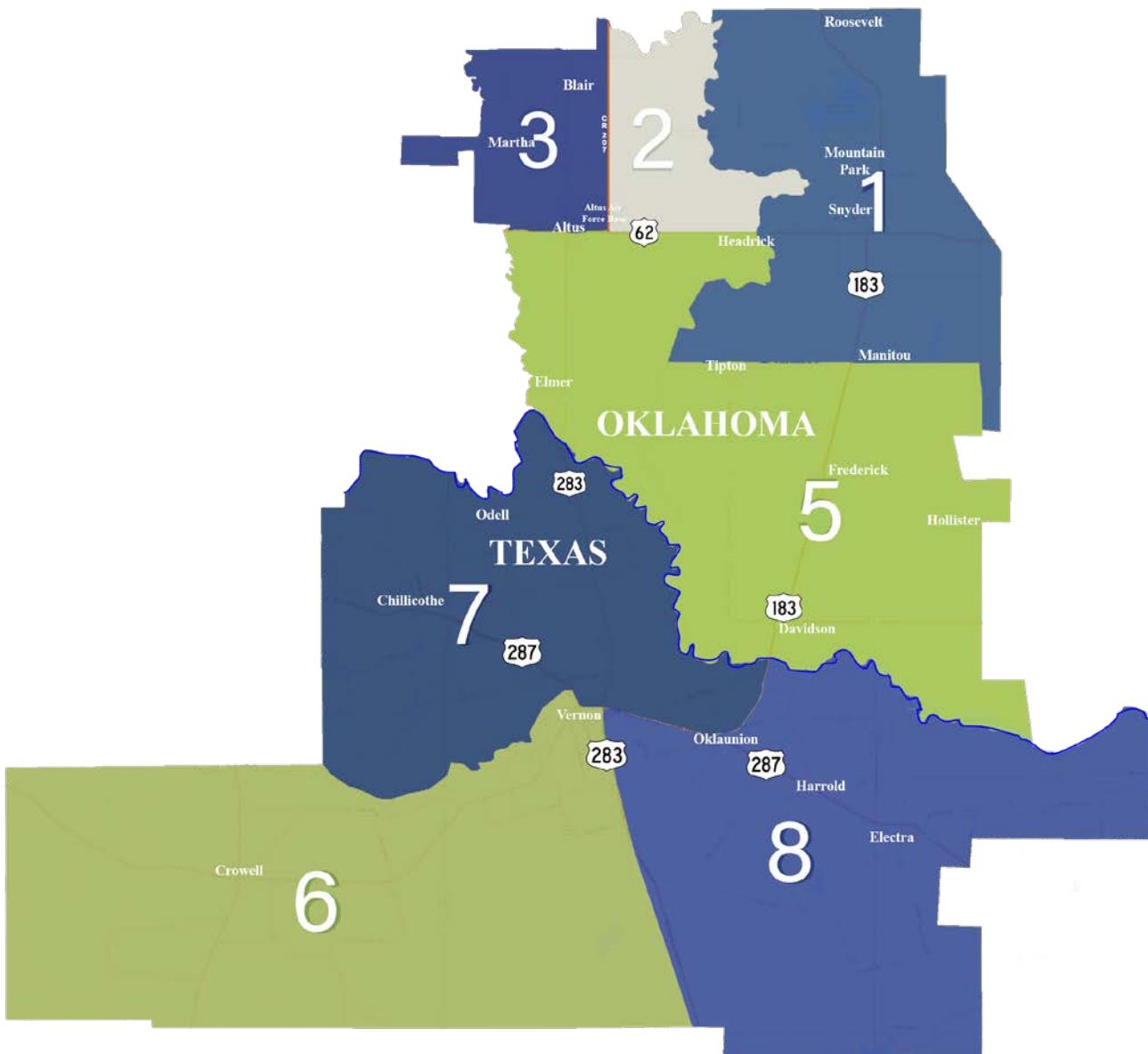


Dan White
District 7



Carl Brockriede
District 8

DISTRICT MAP



DISTRICT MEETINGS

District meetings are also held each year for members to discuss issues and/or elect representatives to the SWRE Board of Directors. Qualifications, filing requirements and selection procedures for SWRE directors are stipulated in the SWRE Bylaws which are available online or by request at the SWRE office. Only members living within the district can vote during a district meeting.

A district meeting is held for each district every third year. The postponed 2020 district meetings have been rescheduled for 2021 in addition to the regularly scheduled district meetings for this year. Notification of time and location of the meetings will be mailed to SWRE members in these districts as specified in the SWRE Bylaws.

District 2

September 7, 2021 | 5:30 p.m.
Friendship Community Center

District 3

September 7, 2021 | 7:00 p.m.
Southwest Technology Center,
Altus

District 5

September 9, 2021 | 6:00 p.m.
SWRE Headquarters, Tipton

District 6

September 13, 2021 | 7:30 p.m.
Wilbarger Auditorium, Vernon

District 8

September 13, 2021 | 5:30 p.m.
Harrold High School

Trading Post

For Sale: Wheat hay, beardless, big round bales. \$75.00 each. 160 bales available. Located in the Chillicothe, TX area. Call Mike at (940) 839-9885.

For Sale: Firestone 18.4x34, 8 Ply, SAT II 23° Rear Tractor Tires (2). \$1,250.00 for the pair. New, only mounted and demounted. Located in the Chillicothe, TX area. Call Mike at (940) 839-9885.

For Sale: Spike bed, good condition, for a long-bed dually truck. Also, Black Max Subaru Generator, 5250/6560 watts. Call (580) 471-5304 for pricing.

FREE classified non-commercial ad submissions are available for SWRE members only. Submissions must include the account holder's name and account number to be eligible. Ads are also posted on SWRE.com.

Send your ad to the marketing department by mail, e-mail or phone!

MAIL: P.O. Box 310, Tipton, OK 73570

E-MAIL: marketing@swre.com

PHONE: 1-800-256-7973



SUMMER SQUASH SAUTÉ

INGREDIENTS:

- | | |
|--------------------------------|---|
| 1 ½ Tbsp. olive oil | Kosher salt, to taste |
| 1 large yellow squash, chopped | Dash crushed red pepper |
| 1 large zucchini, chopped | 2 Tbsp. shredded parmesan cheese (optional) |
| 3 cloves garlic, chopped | Basil vinaigrette, drizzled (optional) |
| 1 cup grape tomatoes | |

DIRECTIONS:

1. Heat olive oil in large skillet on medium-high heat. Add yellow squash and zucchini and cook for 3 minutes, stirring occasionally.
2. Add in the garlic and tomatoes and cook for 2 to 3 minutes, gently stirring, or until vegetables are crisp-tender and tomatoes are about ready to burst.
3. Season with salt and crushed red pepper. Sprinkle with Parmesan cheese, if using, and drizzle with basil vinaigrette, if using. Serve immediately.

Source: Full recipe can be found at <https://www.twopeasandtheirpod.com/summer-squash-saute/>.

SWRE

Southwest Rural Electric Association, Inc.

P.O. Box 310, Tipton, OK 73570-0310