



Southwest Rural Electric Association, Inc.

Annual Report

August 2018

Volume 66

Number 7

SWRE Annual Meeting “Round Up”

August 9, 2018

Wilbarger Auditorium, Vernon, TX

Registration & Movies: 2pm-6pm

Live entertainment: 6:15pm

Business Meeting: 7pm followed by prize drawings



Southwest Rural Electric Association will hold its 81st Annual Meeting on Thursday, August 9, 2018 at the Wilbarger Auditorium, 2100 Yamparika Street, Vernon, Texas.

\$25 Electricity Credit per Membership at Registration!

Registration will begin at 2:00 p.m. and conclude at 6:55 p.m.

All SWRE members who register at this year's meeting will receive a \$25 credit on their SWRE utility bill (one credit per membership).

Entertainment

This year's entertainment focuses on the roll-out of SWRE's Charitable Foundation, Operation Round Up. The “Round Up” will be complete with a western performance by the Southwest Pride Barbershop Chorus beginning at 6:15 p.m. Prior to the performance, western movies will be played in the auditorium from 2pm.

The SWRE business session will begin promptly at 7:00 p.m.

Prize Drawing

More than 100 prizes will be awarded during a drawing that will follow the business meeting.

Members must be present at the drawing to claim the prizes.

The drawing prizes will include 46 energy certificates that can be applied toward SWRE utility bills. Top energy certificate will be in the amount of \$500.

Note that the mailing label of this publication is your registration form for the annual meeting. Bring it with you to speed the registration process.

Concern for the Community.

The seventh cooperative principle is
“Concern for the Community.”

This year's annual meeting focuses on this principle through the official launching of our charitable foundation, Operation Round Up.





SWRE Employees:

Front: David Ball, Haley Hoover, Sandi Martin, Chris Petty, Wanda Elix, Gina McNeill, Jonnie Partida, Traci Balderas, Johnita Akin, Keith Bonham

Middle: Chandler Lingle, Jack Mitchell, James Auldridge, Keith Jonas, Barry Holt, Al Davis, Rick Risinger, Austin Huff, Mike Wolfe, Calvin Flood, Gerald Simpson, Bob Reid, Ken Simmons

Top: Jacob Cope, Jim McPherson, Jimmy Westover, Justin Marsh, Kelby Boyd

Not Pictured: James Stephens

SWRE Board:



Don Ellis
President
District 1



Ronnie Swan
Vice President
District 6*



Don Proctor
Secretary
District 3*



Dan Lambert
District 2



Ray Walker
District 4



Dan Elsener
District 5



Dan White
District 7



Carl Brockriede
District 8



Jimmy Holland
District 9*

2018 District Meetings:

*SWRE members who receive electric service in Districts 3, 6 and 9 will hold district meetings this fall.

District 3

September 4, 2018, 7 p.m.
Southwest Technology Center
Altus, OK
Board Member: Don Proctor

District 6

September 6, 2018, 7:30 p.m.
Wilbarger Auditorium
Vernon, TX
Board Member: Ronnie Swan

District 9

September 6, 2018, 6 p.m.
Zion Lutheran Church
Vernon, TX
Board Member: Jimmy Holland

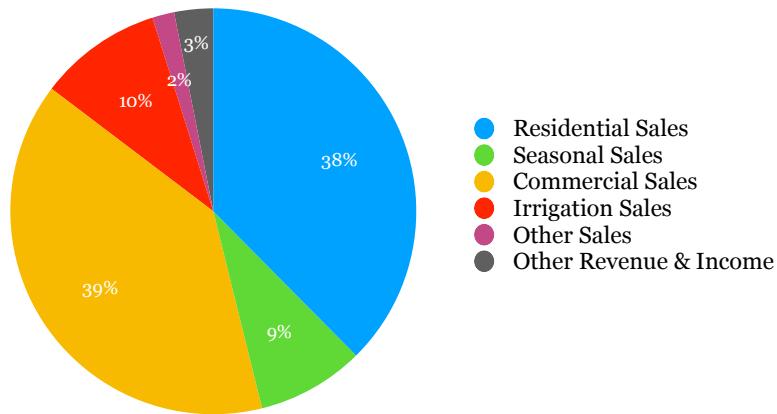
Qualifications, filing requirements and selection procedures for SWRE directors are stipulated in the SWRE By-Laws which are available online or on request at the SWRE office.

Meeting notices will be mailed to SWRE members in these areas.

Financial Report

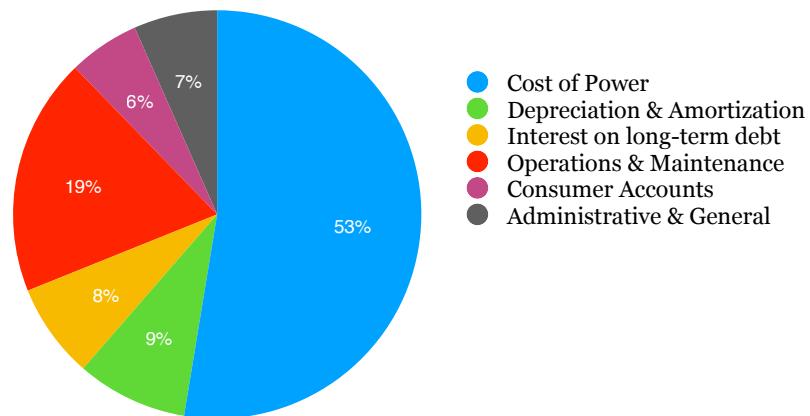
2017 Revenue and Expenses

fiscal year 2017



2017 Revenues

Residential Sales.....	\$ 6,323,477
Seasonal Sales.....	\$ 1,440,001
Commercial Sales	\$ 6,593,948
Irrigation Sales	\$ 1,653,948
Other Sales.....	\$ 294,192
Other Revenue & Income	<u>\$ 522,070</u>
Total.....	<u>\$ 16,827,460</u>



2017 Expenses

Expenses controlled by other entities

Cost of Power	\$ 8,837,578
Depreciation & Amortization	\$ 1,477,646
Interest on long-term debt	<u>\$ 1,263,465</u>
Total.....	<u>\$ 11,578,689</u>

Expenses controlled by SWRE

Operations & Maintenance	\$ 3,165,654
Consumer Accounts.....	\$ 945,544
Administrative & General.....	<u>\$ 1,112,833</u>
Total.....	<u>\$ 2,058,377</u>
Total Expenses.....	\$ 16,802,720
Margins.....	\$ 24,740
Total.....	<u>\$ 16,827,460</u>

2017 Assets

Utility Plant

Electric Plant	\$ 63,383,138
Less Depreciation ..	<u>\$ 8,607,838</u>
Depreciated Value	<u>\$ 54,775,300</u>
Investments	\$ 7,486,543

Current Assets

Cash & Temporary	
Cash Investments	\$ 555,735
Receivables	\$ 2,323,762
Materials	\$ 225,381
Prepayments	<u>\$ 66,554</u>
Total	<u>\$ 3,171,432</u>
Deferred Debits	\$ 771,135
Total Assets.....	\$ 66,224,402

2017 Liabilities and Capital

Capital Equities

Memberships	\$ 45,290
Patronage Capital .	\$ 23,741,393
Other Equities.....	<u>\$ 3,937,125</u>
Total	<u>\$ 27,723,808</u>

Long Term Debt

Liabilities	\$ 36,048,429
Total	<u>\$ 36,048,429</u>

Current Liabilities

Notes Payable	\$ 1,430,031
Accounts Payable.....	\$ 916,209
Customer Deposits	<u>\$ 105,925</u>
Total	<u>\$ 2,452,165</u>

Total Liabilities.....	<u>\$ 66,224,402</u>
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Annual “Round Up” of SWRE Employee Community Involvement

The seventh cooperative principle is concern for the community. This is something we try to implement into all of our operations at SWRE.

Our employees consistently go above and beyond when it comes to donating their time and money to community events. We'd like to share with you a few community efforts your employees have been involved with over the past year that you may not be aware of.

Speaking Engagements

When scheduling allows it, our employees love to get out into the community through speaking engagements. In October, our Technology Department led a campaign about cybersecurity. This campaign consisted of messaging and engaging area civic groups in both Oklahoma and Texas.

With the roll-out of Operation Round Up this spring, our employees enjoyed speaking at half a dozen civic groups to share the good news

about our charitable foundation. Their heart for helping others was apparent in these efforts.

Community Events

Aside from speaking, our employees volunteered multiple nights and weekends to events such as Relay for Life in Wilbarger County, Rock-N-Rumble in Altus, the Oklahoma Special Olympics and the Santa Rosa Round Up. Several employees help organize these and other similar events in their spare time, so spending time away from home for the cause of community is a way of life for them.

Personal Donations

Perhaps the most notable community efforts your employees have engaged in, is that of donating their personal finances for a greater cause. In the past 12 months SWRE employees have pooled together to donate thousands of dollars to multiple charitable efforts. Some of these efforts include *Hurricane Harvey Relief, Breast Cancer Awareness,*

the Cancer Centers of Southwest Oklahoma, The American Heart Association, Wounded Warrior, Fallen Linemen Organization, Operation C.A.R.E., Oklahoma Energy Trails Foundation and more.

Aside from these projects, we have volunteer firefighters, school mentors, church leaders, political advocates, little league coaches and Chamber members within our employee group.

Our hope is to demonstrate our passion for community to our members so that they may be equally inspired to give back in their own way through programs such as Operation Round Up. Operation Round Up is a Charitable Foundation organized and created by SWRE employees. For more info: swre.com/roundup.



CEO Message



Manager/CEO, Ken Simmons

Board of Trustees

Don Ellis, Pres.	District 1
Ronnie Swan, Vice Pres.	District 6
Don Proctor, Sec.	District 3
Dan Lambert	District 2
Ray Walker.....	District 4
Dan Elsener.....	District 5
Dan White	District 7
Carl Brockriede	District 8
Jimmy Holland	District 9

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Haley Hoover, *SWRE News* editor

SWRE News is published monthly
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SWRE is an equal opportunity
provider and employer.

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SWRE App
www.SWRE.com
1-855-980-6821, *Automated Line*
1-800-256-7973, *Tipton Office*

Outage Reports:
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www.swre.com
SWRE App

“Concern for Community”

If I had to guess, I would say that many of you reading this are excited about giving back to the community. Many of our members are committee board members, experts in tee-ball coaching and volunteers in the church and community. Your heart has been made obvious as we have begun Operation Round Up.

Since launching the program in June, we have maintained a 97% retention rate for those participating in the program. This is phenomenal, and because of which, we wish to say, “THANK YOU” from the bottom of our hearts for supporting your local community.

It is amazing what we can do when we all work together for a common cause outside of ourselves. By the end of the year Operation Round Up is projected to bring in \$12,000 for southwest Oklahoma and northcentral Texas. Think of all the wonderful people and organizations that will be able to reap the benefits of your generosity.

As you will read elsewhere in this newsletter, our concern for community is a pillar for the cooperative business model. By participating in Operation Round Up you are joining the cooperative family in a greater cause. Our employees further demonstrate this model by staying active and engaged in their own communities.

Additionally, our employee group has nominated the best and the brightest in the area to serve as board members on the Operation Round Up board. The members will govern the charitable foundation and serve as volunteers for the grant review process. The 2018-2019 Operation Round Up Board Members are:

Jennie Buchanan (Altus)
Matt Mueller (Martha)
Greg Petty (Tipton)
Colby White (White City)
Cody Brumley (Vernon)

I hope you'll join me in congratulating these individuals on their commitment to serve in this capacity. Many of these members are already extremely involved and active in board and organizations across their hometowns. Without people like this our local spaces would be a lot worse off.

Again, concern for the community is a principle we stand by in the cooperative world. Thank you to those of you who serve in any capacity and thank you to those who serve through your generous donations to Operation Round Up. We are all in this together.



Southwest Rural Electric Association
P.O. Box 310
Tipton, Ok. 73570-0310

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Return Service Requested

SWRE Trading Post

*FREE classified non-commercial ads available for SWRE members only. Ads also posted at www.swre.com.
Mail ads to Haley Hoover at P.O. Box 310 Tipton, OK 73570, email to haleyhoover@swre.com or call 1-800-256-7973.*

For Sale: Flatbed cotton trailers; some need new flooring, one is 20 foot long with very good floor. Most have good tires. Several are full metal flooring with metal sides approximately 12 inches. For more information and pricing please contact 972-814-9842.

For Sale: 1997 New Vision by Sportsman Camper/RV, 31-ft fifth wheel with one slide out. Excellent condition, hasn't been used in several years. \$7500 OBO. Located in Vernon, TX. Call 940-473-1200.

For Sale: Carport/Cattle shade, 18W X 30L X 8H, Tan in color. Located 3 miles North of Chillicothe on 91. You move/haul. \$750.00. Call Mike @ 940-839-9885.

For Sale: Jack Russell Puppies. Vet checked, first shots, wormed. Located in Blair. 580-301-0253 please no texts.

For Sale: Goat herd dispersal. Fifteen Boer nannies for sale. Product of ten-year 4-H/FFA breeding show project. Very fancy. \$350 a piece for a dozen or more. 580-512-7899.

For Sale: 3 Registered Red Angus bulls for sale. 2 two-year-old & 1 (16) month old available. Fertility & Trich test available. All 3 are virgin bulls. Please contact Meredith Wright at 940-839-5467.

For Sale: Windshield to fit 4x4 John Deere Gator. Bottom flips up for ventilation. Latches to ROPS (roll over protection supports)

Dimensions are 40x48. Windshield is in good condition. Please contact Meredith Wright 940-839-5467. \$200 obo.

For Sale: Farm raised beef for sale...Two animals on grain for the last 90 days and will be processed at Quartz Meat in Altus, OK. Whole, half, or quarter beefs available. Includes 2 pound packages of hamburger meat, steaks of various styles (including T-Bones) and various styles of roasts along with stew meat. \$5.50/ pound delivered or \$5/pound if you pick up at the ranch. 10% discount for Active Duty/Veterans/Seniors. Call or text Joel at 580-284-1911.



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