

FROM THE GENERAL MANAGER / CEO

## Doing the 'Electric Shift'

# New Enterprise Rural Electric Cooperative, Inc.

A Touchstone Energy® Cooperative 



One of 14 electric cooperatives serving Pennsylvania and New Jersey

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FAX 814/766-3319  
Website:  
www.newenterpriserec.com

**BOARD OF DIRECTORS**

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**OFFICE HOURS**

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

**EMERGENCY OUTAGE NUMBER**

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



**Rick L. Eichelberger**  
General Manager & CEO

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

Many of you are familiar with the 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 the hot, humid days of summer, electric use tends to run extremely high. This makes the cost of generation to meet this need correspondingly 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 a 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](http://www.newenterpriserec.com), during peak hours.

How can you help? Here 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, do the Electric Shift from 1 to 6 p.m. on hot, humid days. Your help is greatly appreciated. ☀

### Energy Efficiency Tip of the Month



Circulate savings! Ceiling fans are a great way to keep cool during summer months and can even allow you to raise your thermostat setting about 4 degrees without affecting your comfort.

Source: [energy.gov](http://energy.gov)

# Balance Sheet

As of December 31, 2014

## ASSETS

### Current Assets

	<u>2014</u>	<u>2013</u>
Cash on hand	\$ 1,100	\$ 1,100
Cash in Bank – Demand	506,826	570,194
Cash in Bank – Certificates of Deposits	575,000	525,000
Accounts Receivable	446,858	526,218
Employee Loans	1,591	1,292
Accrued Interest	10,780	9,470
Inventory of Materials	267,507	269,173
Prepaid Insurance	21,087	20,671
Deferred Assets	365,160	453,457
<b>Total Current Assets</b>	<b><u>\$2,195,909</u></b>	<b><u>\$2,376,575</u></b>

### Property, Plant and Equipment – At Cost

Total Property, Plant and Equipment	6,383,807	6,206,393
Less Accumulated Depreciation	<u>4,566,428</u>	<u>4,443,349</u>
<b>Net Property, Plant and Equipment</b>	<b>1,817,379</b>	<b>1,763,044</b>
<b>Total Assets</b>	<b><u>\$4,013,288</u></b>	<b><u>\$4,139,619</u></b>

## LIABILITIES AND MEMBERS' EQUITY

### Current Liabilities

Accounts Payable	\$350,160	\$342,268
Accrued Payroll	31,702	24,319
Customer Deposit	33,015	34,030
Accrued Interest	2,192	2,387
Current Portion LTD	37,645	36,464
Accrued Taxes	6,598	7,444
<b>Total Current Liabilities</b>	<b><u>\$461,312</u></b>	<b><u>\$446,912</u></b>

Long-Term Debt	373,405	411,050
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<b>Total Liabilities</b>	<b>\$834,717</b>	<b>\$857,962</b>
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### Members' Equity

Membership Fees	14,420	14,505
Members' Equity	<u>3,164,151</u>	<u>3,267,152</u>
<b>Total Members' Equity</b>	<b>3,178,571</b>	<b>3,281,657</b>

<b>Total Liabilities and Equity</b>	<b><u>\$4,013,288</u></b>	<b><u>\$4,139,619</u></b>
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# Statement of Income and Members' Equity

December 31, 2014

	<u>2014</u>	<u>2013</u>
<b>Operating Revenue</b>		
Electric Power Sold	\$5,797,413	\$5,725,603
Cost of Power	3,435,824	3,421,879
<b>Gross Profit</b>	<b>2,361,589</b>	<b>2,303,724</b>
Other Operating Income	306,566	291,653
Total Operating Revenue	2,668,155	2,595,377
<b>Operating Expense</b>		
Line Maintenance	615,367	546,507
Wages	832,934	772,041
Depreciation	149,841	142,513
Insurance	145,794	134,626
Operation of Trucks	64,551	62,327
Pension	230,259	218,944
Office	157,608	140,239
Engineering/Mapping	680	0
Advertising and Meetings	44,536	53,634
Payroll Taxes	67,859	63,275
Dues	54,150	52,008
Other Taxes	7,464	7,422
Tools	24,785	26,439
Building Maintenance	30,897	29,234
Director Fees and Expenses	33,759	34,280
Legal and Accounting	10,840	11,240
Other	23,005	12,860
Disposal Costs	0	0
Bad Debts	76,866	(25,213)
<b>Total Operating Expenses</b>	<b>2,571,195</b>	<b>2,282,376</b>
<b>Net Operating Income</b>	<b>96,960</b>	<b>313,001</b>
<b>Other Income</b>		
Gain on Sale of Assets	7,000	0
Interest Expense	13,691	7,399
Interest Income	8,391	8,913
Net Profit	98,660	314,515
<b>Members' Equity – Beginning of Year</b>	<b>3,267,152</b>	<b>3,293,340</b>
<b>Members' Equity – End of Year</b>	<b><u>\$3,365,812</u></b>	<b><u>\$3,607,855</u></b>

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



## When to pull the plug

**SAYING GOODBYE** to an old friend can be daunting. But pulling the plug on an outdated refrigerator or dishwasher might save you money; new appliances



are often considerably more energy efficient.

A new refrigerator consumes 75 percent less energy than a 1970s model. Replace a vintage clothes washer and save \$60 on utility bills and nearly 5,000 gallons of water a year, according to

the Association of Home Appliance Manufacturers. Not every new appliance is a good bet; always look for the Energy Star label. It signals energy-efficient models.

Ready to save? Walk through your home to find opportunities to pull the plug.

### Cleaning kitchen, laundry costs

In the laundry room, a full-sized Energy Star-certified clothes washer uses 15 gallons of water per load, compared to the 23 gallons used by a standard machine. During the machine's lifetime, this saves 27,000 gallons of water.

Replace your kitchen's classic refrigerator with an Energy Star-certified model to save between \$200 and \$1,100 in lifetime energy costs. Today's average refrigerator uses less energy than a continually lit 60-watt lightbulb. Resist the urge to move the old refrigerator to the basement or the garage. Instead, say goodbye and recycle the energy-guzzler.

Was your dishwasher built before 1994? If so, you're paying an extra \$40 a year on your utility bills compared to neighbors with an Energy Star-qualified model.

### Screen savings

Televisions might be a little more baffling. As screen sizes increase, energy consumption may also rise. You can still

be a savvy shopper. Energy Star-certified TVs are about 25 percent more efficient than conventional models. LED screens use 20 percent less energy than LCD TVs.



Once you purchase a TV, calibrate it by adjusting the contrast and brightness to a moderate level. By default, new televisions are set to dynamic, high-contrast settings. This consumes more power than standard, lower-contrast settings.

### Smart settings

Attached to old appliances? You can still save with smart settings. For example, heating water creates the greatest expense when washing dishes or clothes. Set your water heater at 120 degrees and be sure your clothes washer or dishwasher is full when you run it.

Here are a few other ways to save without buying new appliances:

- ▶ **NOT-TOO-COOL FOOD:** In the kitchen, don't keep your refrigerator or freezer too cold. Recommended temperatures are 37 to 40 degrees for the fresh food compartment and 5 degrees for the freezer section.
- ▶ **TOAST, DON'T ROAST:** Use toaster ovens or microwave ovens for small meals rather than your large stovetop or oven.
- ▶ **AIR DRY DISHES:** Use the dishwasher's "eco" option or use a no-heat, air-dry feature. Scrape food pieces off the plates, rather than rinsing them.
- ▶ **COLD CLOTHES:** In the laundry room, wash your clothes in cold water using cold-water detergents whenever possible. Adjust load settings for smaller loads.
- ▶ **LOSE LINT:** Clean the lint screen in the dryer after every use to improve the dryer's efficiency.

Find out how little changes add up to big savings at [www.TogetherWeSave.com](http://www.TogetherWeSave.com).

## KIDZCORNER



## You can make a difference

There's tons of stuff we all can do every day to save energy and our planet. Here are a few to start you off:

- ▶ **LAPTOP** - Let them sleep and they will save. Ask your parents to help you set the Energy Star power management feature on your computer and monitor.
- ▶ **CELLPHONE** - When your cellphone is done charging, unplug the charger from the wall. The charger wastes energy when nothing is plugged in to it.
- ▶ **LAMP** - Light up your life with energy-efficient, Energy Star-qualified lightbulbs and fixtures.
- ▶ **LIGHT SWITCHES** - Your rooms aren't afraid of the dark. Always turn off lights when you leave the room.
- ▶ **TELEVISION** - Vampires aren't only in movies you watch. Did you know that your TV sucks energy even when you're not using it? Make sure you ask for Energy Star when getting a new TV because they use less energy when they're off or on.

For more information on how you can help save our planet, go to: <http://www.energystar.gov/kids>.