



RED RIVER VALLEY

P.O. Box 220  
Marietta, OK 73448

Annual Meeting Registration  
2-7 p.m. August 9, 2021  
8574 State Hwy 32,  
Marietta, OK  
- Please bring this card -

MEMBER BARCODE

PRSRT STD  
POSTAGE & FEES PAID  
Tulsa, OK  
Permit No. 2146

**RED RIVER VALLEY REA DRIVE-THRU ANNUAL MEETING**  
**2 TO 7 P.M. MONDAY, AUGUST 9**  
**at Co-op Headquarters**  
**8574 State Hwy 32, Marietta, OK**

## 100 Prizes, Cash Offered In Drawing

Every member who registers and is eligible to vote at the Drive-Thru Annual Meeting on August 9, 2021, will receive a gift bag from the co-op, containing assorted useful items. In addition, their names will be entered in a drawing for the awarding of valuable door prizes. Here is a partial list of approximately 100 prizes:

- fans
- shop tools
- blenders
- cookware
- microwaves
- electric drills
- crock pots
- coffeemakers
- electric saws
- electric weed eaters
- electric griddles
- wet/dry vacuums

**GRAND PRIZE:** 2021 Bad Boy MZ Magnum Lawn Mower with a 42" deck.

**CASH PRIZE:** \$250

**REA DOLLARS:** 500 REA \$ to apply to electric bills.

**Entry August 9:** Entry into the drawing is from 2 to 7 p.m. on August 9, 2021 at co-op headquarters at 8574 State Hwy 32, Marietta, OK. To stay safe on Hwy 32 try to avoid arriving before 2 p.m. or after 5 p.m.

**Drawing August 10:** Employees at the co-op will conduct the drawing on the morning of Tuesday, August 10, 2021. The drawing for the grand prize winner and cash prize winners will take place live on the Red River Valley REA Facebook page at 10 a.m. All winners' names will be posted to the Facebook page, and they will be notified by telephone. They may make plans to pick up their prizes from the co-op.

©2021 RRVREA/82, August 2021



### co-op CONTACTS

#### BY PHONE



#### 24 Hour Outage Reports

Toll-Free: 1-800-749-3364  
Local: (580) 276-3364

#### All Other Electric Services

Marietta, OK Office  
8574 State Highway 32  
(580) 276-3364  
Weekdays  
7:00 a.m.-4:00 p.m.

Toll-Free 1-800-749-3364

Kingston, OK Branch  
801 State Highway 32  
(580) 564-1800  
Weekdays  
8:00 a.m.-4:00 p.m.

#### ONLINE



# Watt's Happening

A Publication of the Red River Valley Rural Electric Association August 2021



## Drive-Thru Annual Meeting Happens August 9

### DRIVE-THRU

2-7 p.m. Monday  
August 9, 2021

Red River Valley REA  
8574 State Hwy 32  
Marietta, OK  
(1.5 miles east of town)

Arrive anytime  
between the hours of  
2 to 7 p.m. Drive in  
and drive out in about  
10 minutes. You don't  
have to leave your car!

### TO DO

At the Drive-Thru

- Register
  - Vote in the  
Trustee Election
  - Receive a  
Goody Bag
  - Enter the Prize  
Drawing for  
Appliances And  
Lawn Tractor
- (See page 8 for partial list  
of more than 100 prizes)

### WATCH FROM HOME

at 7:30 p.m.

84th Annual Meeting  
Red River Valley Rural  
Electric Association

Live-Streamed  
From Co-op Boardroom

View it at Red River  
Valley REA on YouTube,  
or Facebook, or  
www.rvrea.com

### AGENDA

1. Quorum Call
2. Notice of Meeting  
and Place of  
Meeting
3. 2019 Annual  
Meeting Minutes
4. Election Results
5. Reports of Officers,  
Trustees, and  
Committees
6. Unfinished Business
7. New Business
8. Adjournment

**Safety Tip: To avoid backup on Hwy 32, try not to arrive before 2 p.m. or after 5 p.m. Traffic officers will assist.**



## Prize Drawing August 10

Employees of the co-op will conduct the prize drawing on Tuesday, August 10, the morning following the Annual Meeting. See page 8 for details. Above: 2021 Bad Boy Mower, the grand prize.





## DEAR MEMBER

This is your official notice of the 84th Annual Meeting of the Red River Valley Rural Electric Association. The business meeting will begin at 7:30 p.m. Monday, August 9, 2021, at Red River Valley REA, 8574 State Highway 32, Marietta, OK.

### Remote Viewing

The format will be a live stream viewable remotely by members or the public accessing the Red River Valley REA website at [www.rvrea.com](http://www.rvrea.com) or Red River Valley REA on Facebook or Red River Valley REA on YouTube.

### Registration

Registration for the Annual Meeting will be from 2 p.m. to 7 p.m. at Red River Valley REA. Bringing your personalized registration card (back page) with you saves time.

### Voting

Voting at the time and place of registration will be by secret ballot. A member can vote for only one of the four Board candidates on the 2021 ballot.

Each member of the co-op may vote. A member is an individual, business or association that has paid a membership fee for electric service. A husband and wife are considered one member and may cast a single ballot between them. **Note:** The spouse of a member must show proof of marriage and residency. (See story on this page for more).

A member who has more than one account is considered an individual member with one vote.

The person designated in writing by a corporate entity to cast its vote must present the authorization to the election committee at the voting area.

### Election Committee

Votes are tallied and the results announced during the meeting by the Credentials and Election Committee. The Committee is appointed by the Board of Trustees and is made up of co-op members. It does not include any Board members or co-op employees. Its decisions are final.



## Manager's Message

### UPDATE ON: COVID-19 Pandemic and 2021 Polar Vortex

I cannot think of a prouder moment in my three-decade career at the co-op than what I have been privileged to be a part of these past two years. It has been an honor to work alongside some wonderful individuals who never missed a beat during the pandemic and Polar Vortex.

They worked tirelessly through

record freezing temperatures in order to keep the lights on for you, our member-owners. A big "Thank you" goes out to Red River Valley's hard working employees as well as our members. Your role in conserving energy during the Polar Vortex was vital in successfully maintaining an already-stressed (Continued on page 3)



**Not Kid Gloves --** Lineworkers wear specialized rubber gloves and sleeves to protect themselves when working near electric lines. Energy Camp 8th grader Danielle Blankenship tried on the gear in June at the co-op. Also in June, juniors Regan Dewbre, CaLyxx Griffin, and Julius Koons attended Oklahoma Youth Tour Leadership Conference as a virtual event.

## Who's the Member?

The name of the co-op member is printed on the REA bill. That is the individual eligible to register and vote at an Annual Meeting.

**To Vote As Spouse of Member --** Provide proof of marriage and residence at the time of registration, or

act in advance by contacting REA Member Services at (580) 276-3364 or 1-800-749-3364.

**To Change Name on Account --** Contact REA Member Services at (580) 276-3364 or 1-800-749-3364 prior to the Annual Meeting.

## Your Personalized Registration Card Is on Reverse

**Bring this card to the co-op 2 p.m. - 7 p.m. on August 9  
to register for voting and prize drawings  
and to receive your free gift**

**NOTE: Co-op Business Office  
Closes at Noon, August 9**

**Red River Valley REA  
Drive-Thru Annual Meeting  
MONDAY, AUGUST 9, 2021  
8574 State Hwy 32, Marietta, OK**

## Fire Volunteers Receive Grant

Red River Valley REA presented a total of \$15,000 in donations to local volunteer fire departments in June.

This is the ninth year in a row for the REA, partnering with CoBank, to assist the 31 volunteer departments in the co-op territory. The partnership has produced \$100,000 in total giving.

CoBank is one of the largest providers of credit to the rural economy. Their

"Sharing Success" program matches dollar-for-dollar the charitable contributions of their customers. Every year, REA has qualified for the maximum grant.

"Concern for community is a continued cooperative principle that our Board and employees are proud of," says REA General Manager/CEO Brent Sykora. "This community is our home, and we feel it's only right to give back to the communities we serve. These local fire departments of dedicated men and women volunteer their time to serve our communities and for that, we would like

to give them a big thanks."

Departments sharing in the grant include Buncombe Creek, Caney & Soldier Creek, Claypool, Courtney, Criner Hills, Dickson, Eastman, Eastside, Enos-Cardinal Cove, Enville, Falconhead, Gene Autry, Greenville, Huani Creek, Jimtown, Kingston, Lake Murray Village, Lebanon, Leon, Mannsville, Marietta, Orr, Ringling, Ryan, Shady Dale, Springer, Terral, Texoma, Thackerville, Tri-City, and Willis-Powell.

**Photos at Left:** Volunteers from Love County (top) and Marshall County fire associations celebrated the award with REA's Director of Marketing KorDale Lornes.



## In Memoriam

**Randy Hagood**, Red River Valley REA Trustee, died Monday, June 7, 2021 at his home in Lebanon. He was elected to District III, Office 2, of the Board of Trustees in 1986 and served up to his death at age 68.

Hagood was a nationally-credentialed cooperative director and a past president of the REA Board. He is survived by son Ryan Hagood of Lebanon.

This institution is an equal opportunity provider and employer.



# Minutes of the 2019 Annual Meeting\*

The Eighty-Third Annual Meeting of the members of Red River Valley Rural Electric Association was held at the Marietta Schools Football Field in Marietta, Oklahoma, at 8:00 p.m. on the 12th day of August 2019. President Jerry McGill welcomed cooperative members and the meeting was called to order.

The President declared a quorum present with five hundred eighty-six (586) members registered in person, these being in excess of five (5) percent of all 10,856 members of Red River Valley Rural Electric Association.

Upon call from the President, co-op employee, Frank L. Lornes gave the invocation.

President McGill called on Allen Wade, Secretary of the Cooperative to present and read copies of the Notice of the Meeting and Proof of Due Mailing thereof. This Notice and Proof to be attached to the minutes of this meeting.

Wade brought for consideration and action the Minutes of the Eighty-Second Annual Meeting of the Members held on August 13, 2018. He stated that a copy of these minutes had been included with the 2018 Independent Auditor's Annual Report and mailed to all members on July 29, 2019. The Secretary asked for a motion approving the 2018 minutes. Upon a motion made and duly seconded, the minutes of the 2018 Annual Meeting were approved.

## Financial Report

President McGill then called Roger Rhoades, Director of Accounting, to present the 2018 Audited Financial Statements for consideration and approval. Mr. Rhoades stated that each member had received the financial report by mail along with the minutes of the 2018 Annual Meeting. He asked for any questions or comments concerning the report. There being none, he asked the President to call for a motion approving the 2018 Annual Report. Upon a motion made and seconded, the 2018 Annual Report was approved as mailed.

## Manager's Report

The President next called CEO Brent Sykora to introduce the special guests and give the Manager's Report. Sykora welcomed the members and special guests to the Annual Meeting and expressed appreciation to the Marietta School District for the use of the football field and field house. He also thanked the cooperative members for being allowed to serve on their behalf in such a great organization.

Sykora next introduced the directors of the Cooperative, their spouses and his wife in the audience, Cooperative Attorney, Ken Delashaw and co-op employees. He also remembered Lawrence Henry (board member) and Ronnie Moore (employee) who both passed away within the last year.

Sykora briefly spoke on the 2018 financial performance of the Cooperative, stating that the co-op is in good financial condition. Sykora next updated the members on the new headquarter building and how even with the new building the co-op has been able to keep rates low. Co-op employees moved into the new building in November 2018.

## Election of Trustees

President McGill then called upon Wetona McCarty, Chairman of the Credentials and Election Committee appointed by the Board of Trustees on May 28, 2019 as required by Article III-Section 3 of the official bylaws of the Cooperative. McCarty

recognized the members of the Committee as follows:

**Wetona McCarty, Chairman; Willis McKay, Secretary; Walter Bruce Bigger, Assistant Chairman; Arnell Halstied, and Terry Eldridge.**

She gave a report of the Committee's actions prior to the Annual Meeting. McCarty said the Committee met on July 17, 2019 in the boardroom of the Cooperative to discuss the voting process and to examine the records of Nomination by Petition and the Filings of Notification and Declaration of those persons standing for election at the 2019 Annual Meeting.

McCarty reported that the Committee found and declared of record that the following named petitioners had filed all required documents to stand for election as required by the Cooperative's bylaws for District 3 Office 2 seat:

**Thomas Herndon**

McCarty reported that the Committee found and declared of record that the following named incumbent board members of Red River Valley Rural Electric Association had filed a Notification and Declaration to stand for election as required by the Cooperative's bylaws:

**District 1 Office 2 Johnny Dewbre  
District 2 Office 2 Jerry McGill  
District 3 Office 2 Randy Hagood**

McCarty declared that the Election was conducted in all respects according to the rules and regulations as set forth in the bylaws of the Cooperative, under complete jurisdiction of the properly formed said Committee; the voting being conducted with printed ballots being issued and cast during the hours of 6:00 pm and 8:00 pm on the 12th day of August 2019 for District 3, Office 2 director.

McCarty then declared of record that the results of said voting was as follows:

**Thomas Herndon: 253 total votes  
Randy Hagood: 262 total votes**

Randy Hagood won the election by plurality vote. A motion was duly made and seconded that the election votes be approved and the unopposed board members be declared of record as elected to serve for the ensuing three years.

President McGill called for old business and there was none. President McGill called for new business and there was none. There being no further business to come before the members and upon a motion duly made and seconded, the meeting was adjourned at 8:34 p.m. The President then called for employees of the Cooperative to conduct the prize drawing.

These minutes were recorded by Ashley Hambrick at the request of Allen Wade, Secretary of the Cooperative.

\*The 2020 Annual Meeting was cancelled for coronavirus precautions. As a result, these 2019 Annual Meeting minutes are on the agenda for member approval on August 9, 2021.

# See You at the Co-op August 9!

Red River Valley REA employees and Board of Directors invite you to our first-ever drive-thru Annual Meeting.

- Drive-thru from 2-7 p.m. Monday, August 9, 2021 at REA Headquarters east of Marietta.
- Watch the business meeting at 7:30 on the co-op's website or Facebook page.
- **Prize drawing winners will be announced the following morning.**



**Brent Sykora  
CEO/General Manager -  
1992  
(Part-Time 1989-  
1992)**

**Board of Trustees**  
Larry Hicks, President - 1999  
Allen Wade, Vice President - 2014  
Johnny Dewbre, Secretary - 2016  
Phillip Landgraf, Assistant Secretary - 1998

Harold Lester - 1965  
Jerry McGill - 1985  
King Martin - 2009

**Cooperative Attorney**  
Ken Delashaw - 1982

## Senior Staff

Dan Willis, VP of Finance & Administration - 1977

Greg Winchester, VP of Engineering and Operations - 1991 (Part-Time 1986-1991)

Mike Mathis, VP of Office & Member Services - 1997 (Part-Time 1994-1997)

## Staff

Roger Rhoades, Director of Accounting - 1990

Jerry Welch, Director of Operations - 1994

Frank Lornes, Consumer Accounts Supervisor - 2002

KorDale Lornes, Director of Member Services - 2012 (Part-Time 2009-2012)

Wesley Elmore, Director of Loss Control - 2013

Ashley Hambrick, Executive Assistant/ Benefits Administration - 2017

Shelby Harris, Auditor/Accountant - 2016

## Billing

Vickie Presley, Billing Rep - 1977

Yesenia Fernandez, Billing Rep - 2003 (Part-Time 2002-2003)

Debbie Case, Billing Rep - 2008

Fabiola Aldaba, Billing Rep - 2015

Rodney Blankenship, Billing Rep - 2018 (Part-Time 1994-1996)

Manuela Barrientos, Billing Rep - 2020

Linsey Ackerman, Billing Rep - 2021

Spencer Lawrence, Billing Rep - 2021

## Accounting

Anita Johnson, Accountant - 1992

Sarah Erwin, Plant Accountant - 2021

## Engineering

Chuck Bone, Field Engineer - 2003

Ky Frazier, Field Engineer - 2007-2013; 2015 (Part-Time 2003-2007)

Justin Voyles, Field Engineer - 2016

Zach Thompson, Engineering Tech - 2021

## Construction Crew

Keith Anderson, Line Foreman - 2009

Lance Butler, Line Foreman - 2012

Troy Wilson, Equipment Operator - 1994

John Meeks, Apprentice Lineman - 2010

Arturo Guevara, Apprentice Lineman - 2018 (Part-Time 2017-2018)

Bryce Bumpass, Lineman - 2019 (Part-Time 2010-2011)

Ricky Decker, Apprentice Lineman - 2021

Dalton Brown, Apprentice Lineman - 2021

## Service/Metering

Bobby Spanglo, Service Supervisor - 2000 (Part-Time 1999)

Chase McKinney, Serviceman - 2007

Mark McCage, Serviceman - 2009

## Operations

Eddie Buckaloo, Member Services Tech - 2001

Danny Hays, Fleet Supervisor - 2005

Tony Apala, Right of Way Foreman - 2007

Allen Russell, Warehouse Supervisor - 2018

## Manager's Message --

(Continued from Page 2)

power grid.

As of this Watt's Happening issue, our wholesale power provider Western Farmers Electric Cooperative (WFEC) is awaiting a settlement from the regional transmission organization, the Southwest Power Pool (SPP). Once settled, WFEC will finalize the cost of the February 2021 Polar Vortex.

Although much different than what happened to our

neighbors in Texas, all Oklahoma electric utilities who kept electricity flowing during the storm will be faced with a pass through of costs in the near future. While sizable, these costs will be of no financial gain to Red River Valley or WFEC.

Since our last rate increase in May of 2015, we have been able to continue the refunding of capital credits to our members; more than \$6.8 million over the last six years. With inflation rising, margins tightening, and the unprecedented fuel costs from this February's storm, our staff is working on a solution in the form of a limited but necessary rate adjustment that will allow us to maintain our solid financial condition.



**Note:** The four candidates for District III, Office I on August 9, 2021, are listed alphabetically on pages 4 and 5

## Meet the Candidates for District III, Office 1



**Dan Childs** established his Red River Valley REA membership and his farm 43 years ago in Mannsville. The operation specializes in no-till farming and stocker cattle.

He also serves as a consultant with the Noble Research Institute, specializing in economics. He is qualified by the IRS as an Enrolled Agent and by the American Society of Farm Managers and Rural Appraisers as an Accredited Farm Manager.

Childs holds bachelor's and master's degrees in agricultural economics from Oklahoma State University. He served in the U.S. Army from

1973-1975. He grew up in Roff and has been married 52 years to his wife Junita. They have two grown children and six grandchildren.

Childs has served on the Johnston County Cattlemen's Association, Farm Bureau, Fair Board, and Peanut Cooperative, as well as the Mannsville School Board.

He has chaired state and regional boards of the Farm Credit System. He teaches a men's Sunday School class and is a deacon.

"I have always admired co-ops for their service and dedication to rural America. Red River Valley REA has new challenges as society places more emphasis on renewable energy to generate electricity and to meet the increased demand for charging electric vehicles. I would appreciate the opportunity to serve on the REA Board to help solve these challenges and position the co-op for continued success," Childs said.



**Thomas Herndon** of Powell has been a member of Red River Valley REA for 52 years. He grew up in Marshall County and graduated from Kingston High School in 1965.

After a few years working in the aircraft industry in Fort Worth, Herndon returned home and joined his father, a carpenter, in business.

For the next 45 years, Herndon Construction built and remodeled homes and commercial buildings in the area. He provided work for many local tradesmen and laborers.

New homes often meant new members for Red River

Valley REA, and he was able to provide certified Energy Star construction for electric savings.

In retirement, Herndon and his wife of 54 years, Roma, now own and operate Old Towne Storage, a 125-unit, mini-storage business in Kingston. The couple raised two children, Steven of Atlanta, GA, and Kristi (husband Jerry) Adkins, of Kingston. They have three grandchildren.

Herndon has held a position on the Marshall County Water Corporation Board for the past five years. He has prior service of 14 years on the Kingston School Board. He is a member of the Powell Church of Christ.

"I am running for the REA Board as a way to continue to serve the community. Construction knowledge makes me an excellent candidate. I plan to strive to make the co-op better by improving services without raising costs to the members," Herndon said.

Continued from page 4

## More Candidates for District III, Office 1



**Brian Muncrief** grew up on co-op lines in Lebanon and has been a member of Red River Valley REA in his own right for the past 32 years. Muncrief Farms raises wheat, oats, milo, corn, soybeans and cattle. Muncrief Custom Harvesting gathers wheat, hay, and pecans.

Earlier, he ran a metal-building construction business then worked 12 years on road crews of the Oklahoma Department of Transportation. He rose to Tech III or "field boss," making emergency repairs to the 130 miles of state highway in Marshall County.

Muncrief graduated from Madill High in 1983 then

attended Murray State College. From state technology centers he acquired operator certifications on heavy equipment and construction safety.

His hobby is collecting and restoring antique tractors. The "Marshall County Antique Iron" club he cofounded 15 years ago parades their tractors 8-10 times year in Oklahoma and Texas. But their major undertaking is an April show in which they educate first and second graders in skills such as pumping water, grinding corn, and using iron implements.

He is a member of the Oklahoma Cattlemen's Association and the Farm Bureau. He and his wife of 15 years, Natalie, attend Oakview Baptist Church. Muncrief has a grown son, Devin.

"I feel blessed to live the life I have lived and to have had older people help me," Muncrief said. "I want to better serve the community, help the REA grow, and be of benefit to the public," he said of his candidacy for the Board of Trustees.



**John Runyan** has combined a love of rodeo with service to the agricultural community and the public throughout his life. The Madill man became a member of Red River Valley REA 42 years ago.

For 26 years, he was a field inspector for the Oklahoma Department of Agriculture. At area ranches and sale barns he tested cattle for brucellosis then oversaw the quarantining of infected cows. He educated producers in management of the now-extinct disease. He retired from the state in 2010.

One of 10 siblings, Runyan was raised early on by an older sister, Sue, and her husband George Telford. Telford was a

noted wrangler of livestock too wild for ranchers to catch, and, for decades, general manager of major bullriding championships in Ardmore. Runyan followed along.

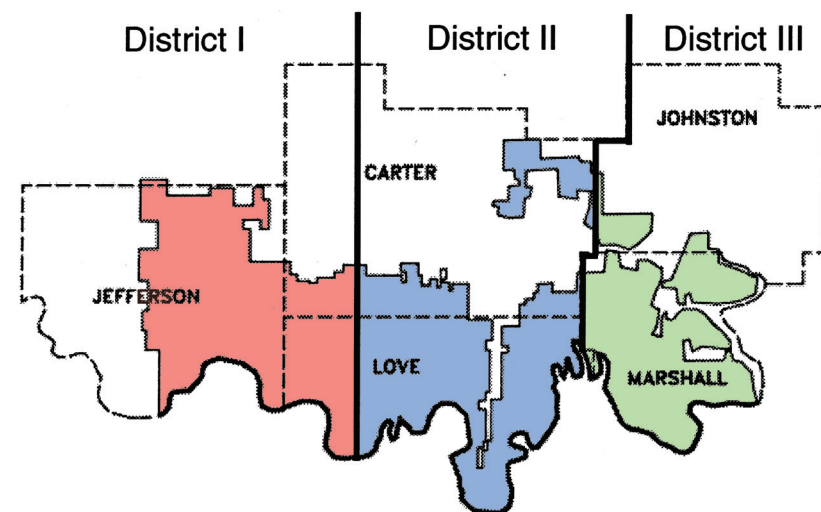
"Bullriding, gathering wild cattle, I could do everything he could until the last 10 or 12 years," he said. Teamed with brothers or nephews, Runyan became a skilled steer roper, winning the Madill Rodeo championship several times and competing weekly for decades. He was a member of the CRA Rodeo Association and a former president of the Madill Roundup Club.

Runyan graduated from Sulphur High School then entered Murray State College. He served honorably from 1969-1975 in the U.S. Army National Guard.

His wife, Sandra, is a retired educator. Their son Shawn Runyan and daughter, Brandy Ruff, teach in Madill.

"I am running to represent the public in my district as their voice to the Board of Trustees," Runyan said.

**A candidate may run only for an office of the district in which he or she resides.**



**District I** - Jefferson County, Carter County and Love County **west** of the section line two miles east of Highway 76.

**District II** - Carter County and Love County **east** of the section line two miles east of Highway 76.

**District III** - Marshall County and Johnston County.

**All the members in all the districts who are present and eligible to receive a ballot may vote for one candidate from each district.**

## Candidates Running Unopposed

The following incumbents are running unopposed for three-year terms on the Red River Valley REA Board:

### District I, Office 1: Harold Lester

Harold Lester is the senior member of the Board in terms of continuous service, having first been elected 56 years ago, in 1965.

He and his family live in Courtney. During his long career, Lester has operated a bulldozer service, serving mostly farmers and ranchers in Jefferson, Love, and Carter Counties.

He also has been a pecan and wheat grower and a cattle rancher.



Harold Lester

### District II, Office 1: King Martin

First elected to the Board in 2009, King Martin has been president of the Board and its representative to Western Farmers Electric Cooperative.

In his hometown of Marietta, he is owner/operator of Martin Petroleum, which supplies gasoline and diesel to farms, ranches, and other businesses in four counties.

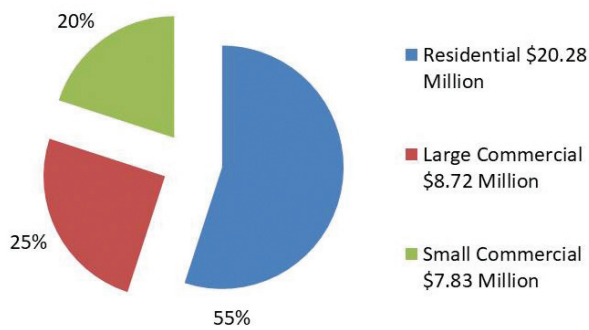
He holds a master's degree in environmental sciences from OSU.



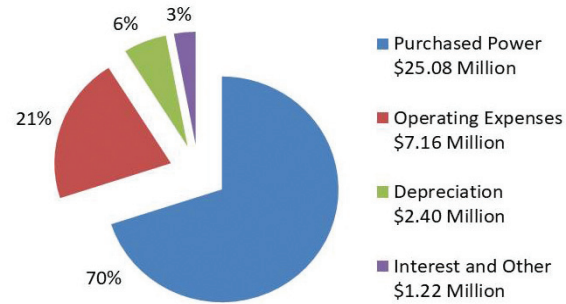
King Martin

## Insert - August 2021 - Side A

WHERE THE DOLLAR COMES FROM



WHERE THE DOLLAR GOES



## Red River Valley REA Balance Sheet

### What We Own:

Lines, Buildings, Equipment	
Construction work in progress	
<i>Total property</i>	
Less: Reserve for Depreciation	
<i>Net Value of Property</i>	
Investments Due from Associated Organizations	
Cash on Hand	
Owed to Us for Electrical Service	
Material & Supplies in Stock	
Deferred Debits	
Owed to us for Loans	
Other Assets	
<b>TOTAL ASSETS</b>	

**2020**

**2019**

83,071,114	82,427,958
-70,407	193,582
83,000,707	82,621,540
-26,044,385	-25,591,061
56,956,322	57,030,479
16,012,837	15,727,989
2,695,448	662,418
2,940,218	3,435,680
67,208	79,304
237,315	479,601
145,534	157,991
72,899	36,833
<b>\$79,127,781</b>	<b>\$77,610,295</b>
31,888,681	31,840,776
120,536	1,928,584
3,018,993	2,430,083
1,144,902	914,967
504,037	423,000
3,023,489	2,810,499
39,700,638	40,347,909
55,640	54,565
35,012,662	32,998,702
415,445	662,296
3,943,396	3,546,823
39,427,143	37,262,386
<b>\$79,127,781</b>	<b>\$77,610,295</b>

### What We Owe:

Long Term Debt
Line of Credit
Accounts Payable
Consumer Deposits
Deferred Credits
Other Liabilities
<b>TOTAL OWED</b>

### Our Net Worth:

Membership Fees
Patronage Capital
Other Comprehensive Income
Other equities
<i>Total Equity</i>
<b>Total Liabilities &amp; Net Worth</b>



**Insert - August 2021 - Side B**

## Red River Valley REA Income Statement

	2020	2019
<b>TOTAL REVENUE RECEIVED:</b>		
Residential, Commercial, and Other Accounts	<b>\$37,086,353</b>	<b>\$37,095,281</b>
 <b>Cost of Electric Service:</b>		
Purchased Power	25,082,837	25,224,696
Line Operations & Maintenance	3,889,823	3,821,220
Consumer Accounting & Collecting	1,425,159	1,429,365
Administrative & General Expenses	1,847,010	1,873,803
Depreciation	2,401,294	2,349,933
Interest on Long Term Debt	1,167,579	1,200,816
Other Interest and Deductions	35,785	177,885
Taxes	17,577	18,104
<b>TOTAL COST OF ELECTRIC SERVICE</b>	<b>\$35,867,064</b>	<b>\$36,095,822</b>
 <b>Patronage Capital &amp; Operating Margins:</b>		
<i>Net Operating Margins (Total Revenue Minus Total Cost)</i>	1,219,289	999,459
Nonoperating Margins Including Interest & Other Income	1,400,468	281,710
G&T & Other Capital Credits	785,869	766,211
<b>NET MARGINS FOR YEAR</b>	<b>\$3,405,626</b>	<b>\$2,047,380</b>
 Plus: Patronage Capital at Beginning of Year	32,998,702	31,913,583
Retirement of Capital Credits	-1,391,666	-962,261
<b>TOTAL PATRONAGE CAPITAL END OF YEAR</b>	<b>\$35,012,662</b>	<b>\$32,998,702</b>

To ask questions or receive a copy of the complete financial statements, contact the co-op at (580) 276-3364.

### System Statistics

	2020	2019	2018
Meters Served	16,601	16,263	16,086
Miles of Line	2,795	2,787	2,733
Total kWh Purchased	433,907,066	449,400,370	435,124,739
Average Monthly Residential Usage-kWh	1,097	1,133	1,144
Average Monthly Residential Bill	\$115	\$116	\$115
Peak Usage (kw) summer	87,282	84,407	85,874
Peak Usage (kw) winter	86,300	100,136	108,375
Full Time Employees	40	40	39
Average Wholesale Power Cost-kWh	\$.058	\$.056	\$.055
Average Residential Price-kWh	\$.105	\$0.103	\$.101