

New Enterprise Rural Electric Cooperative, Inc.

A Touchstone Energy® Cooperative 



One of 14 electric cooperatives serving Pennsylvania and New Jersey

NEW ENTERPRISE RURAL ELECTRIC COOPERATIVE, INC.

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BOARD OF DIRECTORS

Leroy D. Walls
President
Timothy Newman
Vice President
David Bequeath
Secretary
Merle Helsel
Asst. Secretary
Curtis Brant
Treasurer
Brian McCoy
Mark Swope

OFFICE HOURS

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

EMERGENCY OUTAGE NUMBERS

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

Cooperative Improvements Underway




MARK MORRISON

IT IS REFRESHING TO SEE the grass turning green and leaves forming on the trees, a sure sign that spring and summer weather are on the way. It will certainly be a welcome change from the cold and snowy winter we experienced this year.

Throughout 2023, the cooperative worked on a plan to improve our distribution system. As you all know, our right-of-way program is a key piece of our maintenance plan that ensures our system is as reliable as possible. Our six-year, right-of-way cycle places the Saltillo and Hickory Bottom areas on this year's list. As always, we extend a special thanks to the membership for your cooperation while we work to maintain cooperative rights of way.

One of the goals set in 2020 was to manage the life cycle of our distribution system. Since then, cooperative line crews have been working on pole replacements across the service territory. All told, by the end of 2023, cooperative lineworkers had replaced nearly 800 utility poles throughout our service territory.

As promised, since 2018, we've been planning capital investments to upgrade cooperative substations. We have rebuilt our Waterfall substation and various sections of line serving members from Wells Valley, Saltillo, and extending toward Harrisonville. Over the past few months, we have been working on design and material procurement for a scheduled rebuild of our Waterside substation. The improvements will enhance the station's operations and increase capacity for future generations of cooperative members.

Your cooperative is available 24/7 to serve the membership. Feel free to give us a call or stop in and let us know how we are doing. 

MARK MORRISON
GENERAL MANAGER/CEO

New Enterprise Rural Electric Cooperative, Inc.
Income Statement Ending Dec. 31, 2023

	2022	2023
Operating Revenue and Patronage Capital	8,327,201	8,832,212
Cost of Purchased Power	4,565,078	5,185,171
Gross Margin	3,762,123	3,647,041
Distribution Expense - Operation	2,332,038	2,349,748
Distribution Expense - Maintenance	406,442	451,650
Consumer Accounts Expense	4,298	3,913
Customer Service and Informational Expense	20,894	23,479
Sales Expense	16,679	12,290
Administrative and General Expense	328,572	381,564
Total Operation & Maintenance Expense	7,674,001	8,407,815
Depreciation & Amortization Expense	251,012	283,261
Tax Expense Property and Gross Receipts	9,755	9,457
Interest on Long-Term Debt	3,044	6,265
Other Deductions	66,357	74,745
Total Cost of Electric Service	8,004,169	8,781,543
Patronage Capital & Operating Margins	323,032	50,669
Non-Operating Margins - Interest	8,731	10,738
Allowance for Funds Used During Construction		
Non-Operating Margins - Other	153,512	169,616
Generation & Transmission Capital Credits	69,920	83,976
Other Capital Credits & Patronage Dividends	8,288	12,057
Patronage Capital or Margins	563,483	327,056

New Enterprise Rural Electric Cooperative, Inc.
Balance Sheet Ending Dec. 31, 2023

	2022	2023
Total Utility Plant in Service	9,742,061	10,248,493
Construction Work in Progress	-	132,137
	9,742,061	10,380,630
Accumulated Depreciation	5,765,412	6,048,674
Net Utility Plant	3,976,649	4,331,956
Cash - General Funds	363,790	50,132
Temporary Investments	3,069,694	3,352,112
Accounts Receivable - Energy Sales	855,830	844,392
Accounts Receivable - Other	-	208,362
Material and Supplies - Electric & Other	396,215	415,168
Other Current and Accrued Assets	39,048	40,870
	4,724,577	4,911,036
Total Current and Accrued Assets	4,724,577	4,911,036
Other Deferred Debits	-	-
	-	-
Total Assets and Other Debits	8,701,226	9,242,992
	-	-
Liabilities and Other Credits		
Memberships	14,810	14,855
Patronage Capital	3,764,115	3,062,140
Assigned Capital Credits	4,316,549	5,314,281
Total Margins and Equities	8,095,474	8,391,276
Other Liabilities	605,752	851,716
Total Liabilities & Other Credits	8,701,226	9,242,992

Different Payment Methods

DID YOU KNOW NEW ENTERPRISE Rural Electric Cooperative offers several different ways for members to pay their bill? We want bill paying to be painless and easy for you. You should receive your bill the first week of the month, and it is due on the 23rd — but always look at your bill to confirm. Below is a list of bill-payment options. Hopefully, you'll find one that works for you.

- ▶ **Mail:** This option requires you to write a check and pay postage to mail your payment to us monthly. Many members use this option. If you do, please allow five to seven business days for mail delivery. Also, we are not responsible for postage delays. Payments are posted the day they are received, not by the postmark date.
- ▶ **Office visit:** Members can stop by the the office and pay by cash, check or credit/debit card. The office at 3596 Brumbaugh Road, New Enterprise, is open Monday through Friday from 7 a.m. to 3:30 p.m.
- ▶ **Drop Box at the office:** We offer a secured drive-up box located in the driveway or a secured box located beside the front doors of the office. These are available to you 24/7. We retrieve payments from both boxes once a day during business days.
- ▶ **Autopay:** Let us do the work for you! You can have your payments automatically paid with a checking/savings account or debit/credit card on the 20th of each month. (Remember: The regular due date is the 23rd, so this is just a few days earlier.) We do not charge a fee for this service, and you will still receive a bill by mail or email. And when you sign up, you'll receive a one-time \$5 bill credit.

- ▶ **Website:** Go to newenterpriserec.com and pay 24/7 with a checking/savings account or debit/credit card. There is no fee to use this convenient service.
- ▶ **Smartphone or tablet:** This service is also available 24/7. Download the SmartHub app from the Apple Store or Google Play and have your account at your fingertips. Payments can be made on the app with a checking/savings account or debit/credit card. Also, there is no fee to use this service.

With the website and smartphone/tablet options, you can schedule your monthly payments and store your payment method, too, so you don't have to keep re-entering it. With just a few taps or clicks, you will have your payment made or scheduled.

As you can see, we offer many options to pay your bill. If you wish to sign up for Autopay, please call our office at 814-766-3221 to receive a sign-up form. You can also sign up through the cooperative's website or SmartHub app. 📱



ENERGY EFFICIENCY TIP OF THE MONTH

Did you know ceiling fans can help you save energy? Ceiling fans create a windchill effect on your skin to make you feel a few degrees cooler. Raise the thermostat a few degrees and turn on fans to reduce air conditioning costs.

Set fan blades to rotate counterclockwise during summer months and clockwise during winter months. Remember, ceiling fans cool people but don't actually lower the indoor temperature. Turn them off when you leave the room.

Source: energy.gov