

# ADAMS



## Rural Electric Cooperative, Inc.

P.O. Box 247, 4800 St. Rte. 125  
West Union, OH 45693  
Phone: 937-544-2305  
Toll-free 1-800-283-1846

ADAMS RURAL ELECTRIC COOPERATIVE, INC. • • • ADAMS RURAL ELECTRIC COOPERATIVE, INC.

### Trustees

Charles Grimes ..... President  
Charles L. Newman ..... Vice President  
Donald Holton ..... Secretary  
Blanchard Campbell M. Dale Grooms  
Kenneth McCann Donald C. McCarty, Sr.  
William Seaman William Wylie

### Personnel

Bill Swango General Manager  
Erika Ackley Rodney Little  
Alice Baird Ronald Lynch  
Monica Baldwin Dave McChesney  
August Brooks Kristina Orr  
Gary Call John Polk  
Rex Chapman David Ralston  
Joyce Grooms Jack Ross  
Keith Grooms C. Wayne Sears  
Ronald Carl Hanson Donnie Shoemaker  
John Hayslip Kimberly Smith  
David Henry Gary Tolle  
Steve Hoop Mike Whitley  
Dave Kirker Charlotte Willett  
Chris Koenig Betty R. Young

### Pay stations

Failure to receive your electric bill in no way relieves you, the member, from paying it. If you do not receive your bill, contact the office before the due date and we will issue another.

For the convenience of Adams REC members, we have established several ways to pay your bill:

Pay online at [www.adamsrec.com](http://www.adamsrec.com).

Pay by phone at 1-800-809-6352.

Pay directly from your bank account.

Pay at these collection points:

The 5/3 Bank of Southern Ohio  
Manchester, Peebles, West Union

The First State Bank of Adams County  
Manchester, Seaman, Winchester,  
Peebles and West Union

The National Bank of Adams County  
218 N. Market St., West Union

A Touchstone Energy® Cooperative

## Proposed Code of Regulations changes to be voted on by the members

General  
Manager's  
Report

by

Bill Swango



The 2009 Annual Meeting of the Members of Adams Rural Electric is just around the corner. At the July 2 meeting, the Board of Trustees adopted a resolution to place before the membership proposed changes to the Code of Regulations to be voted on at October's annual meeting. The proposed code changes would require voting by mail-in ballots. The changes are designed to enhance the voting process by encouraging more members to be involved. Historically, there have been 175 to 225 members present at the annual meeting who voted on matters concerning the cooperative. That number represents only 3-4 percent of the cooperative members. A change to voting by mail-in ballots will allow the entire membership to be a part of the democratic process if they so desire.

For years we have had members who wanted to vote on candidates or issues but could not attend the meeting due to a conflict and did not want to send a proxy vote. The change to the Code of Regulations will allow all co-op members the opportunity to be a part of the voting process.

If adopted, the mail-in ballots would be used for all matters to come before the membership, not just the election of trustees. The ballots would be voted prior to the meeting with the results announced at the meeting. The ballots would be sent to a Certified Public Accountant who would attend the annual meeting and announce the voting results. October's *Country Living* magazine will contain the proposed changes in their entirety. If you cannot attend the meeting and would like to vote by mail, please encourage someone you know who is attending the meeting to vote for the Code of Regulations changes. 3500580200

On another note, we have had some calls from consumers concerning the status of the cooperative and whether we were merging with or being bought out by another co-op or utility. No doubt these questions stemmed from rumors surrounding the financial loss the cooperative suffered this year due to the ice storm. Adams REC is NOT merging or being bought out by another company and is NOT filing for bankruptcy. Although the cooperative will not meet financial ratios required by its' lenders this year, the cash flow is considered stable.

**ADAMS RURAL ELECTRIC COOPERATIVE, INC.**  
**BALANCE SHEET**  
**Years ended December 31, 2008 and 2007**  
**(Based on audited financial statements)**

	<b>2008</b>	<b>2007</b>
<b>ASSETS</b>		
Total Utility Plant	\$36,321,421	\$35,742,699
Less: Accumulated Depreciation	<u>(7,012,743)</u>	<u>(6,231,510)</u>
Net Utility Plant	29,308,678	29,511,189
Cash	105,159	136,050
Investments	5,914,158	5,785,196
Accounts Receivable-Electric Sales	1,532,156	1,399,825
Materials and Supplies-Electric	241,789	205,108
Other Deferred Debits	92,884	132,473
Other Current and Accrued Assets	<u>80,462</u>	<u>125,371</u>
<b>TOTAL ASSETS</b>	<b>\$37,275,286</b>	<b>\$37,295,212</b>
 <b>LIABILITIES</b>		
Debt-RUS,CFC, and FFB	\$23,021,010	\$22,009,344
Current and Accrued Liabilities	<u>2,482,268</u>	<u>3,612,820</u>
<b>TOTAL LIABILITIES</b>	<b>25,503,278</b>	<b>25,622,164</b>
Total Margins and Equity	11,760,200	11,746,804
Non-operating Margins	<u>11,808</u>	<u>(73,756)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$37,275,286</b>	<b>\$37,295,212</b>

**ADAMS RURAL ELECTRIC COOPERATIVE, INC.**  
**STATEMENT OF OPERATIONS**  
**Years ended December 31, 2008 and 2007**  
**(Based on audited financial statements)**

	<b>2008</b>	<b>2007</b>
<b>INCOME:</b>		
Operating Revenue	\$12,881,431	\$12,398,906
Interest	18,427	18,844
Other Revenue and Patronage Capital	<u>402,768</u>	<u>595,877</u>
<b>TOTAL INCOME</b>	<b>\$13,302,626</b>	<b>\$13,013,627</b>
 <b>EXPENSES:</b>		
Cost of Power	6,597,162	6,021,004
Operations and Maintenance Expense	1,797,919	1,684,729
Administrative and General Expense	803,454	767,312
Consumer Accounting/Customer Service Expense	551,765	575,916
Sales Expense	30,665	12,877
Depreciation Expense	1,077,793	1,075,285
Tax Expense	538,328	547,947
Interest Expense	1,240,413	1,253,909
Miscellaneous Expense	<u>47,566</u>	<u>42,314</u>
<b>TOTAL EXPENSES</b>	<b>\$12,685,065</b>	<b>\$11,981,293</b>
<b>PATRONAGE CAPITAL AND MARGINS</b>	<b>\$617,561</b>	<b>\$1,032,334</b>

(A complete copy of the audited financial reports is available upon request)

# This-n-that

by ALICE L. BAIRD

I must say that it has not been a normal summer. As of this writing, July 30, we have had below normal temperatures for a while and lots of rain. I think the rain hindered attendance at the Adams County Fair this year, as it got pretty nasty a couple days. Thank you to all who stopped by the Adams Rural Electric booth this year. Congratulations to Luverna Nehus, who was the winner of the microwave that was given away. I am sure that you will enjoy it.

Also, congratulations go out to Ethel King. She found her account number in the August issue of *Country Living* and will receive a \$20 credit to her account.

## CFL bulbs

We have compact fluorescent light bulbs (CFLs) available at the office. The bulbs come in a three-pack and are 19 watts, which is the equivalent to 75-watt incandescent bulbs. Stop in and find out how to receive your bulbs.

## Annual Meeting coming up

The 69th Annual Meeting of the Members of Adams Rural Electric Cooperative, Inc. will be here before you know it. Make plans to attend on Saturday, Oct. 17. It will again be held at the Peebles Elementary School. Send in the registration card that you will find in next month's local pages. Sending in the card helps us to get an estimate of how many are planning to attend.

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## Hidden account number credit

Congratulations to Ethel King, she found her account number in the August issue of *Country Living* and won a \$20 credit on her account.

Find **your** account number in the LOCAL PAGES (the four center pages of this magazine), then call our office and you will receive a \$20 credit on your electric bill. You must call by the end of each month in which your account number appears.

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## CFL BULBS

**Now available at  
the Adams REC  
office. Ask about  
how to receive your  
bulbs.**

## Reader response

In the August issue of *Country Living*, I had asked if anyone ever made tomato preserves anymore. I have received some responses and I am happy to report that people do still make tomato preserves. It is a little late in the year now for the recipes, so I hope to get a couple in a spring issue so that you can be ready when the tomatoes get ripe next year. Thanks to all who responded. That was very nice of you.

School has begun and that means little ones are traveling to and from their respective buildings. Always keep an eye out for these little guys. Some of them are not used to watching out for traffic or older students. Remember that the office will be closed on Monday, Sept. 7, for Labor Day. I hope yours is safe and happy.

If you need information concerning the youth programs, capital credits, calendar of events or CFL program or have any other questions or comments, please feel free to contact me at the office. Just ask for Alice.

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## Capital credits

Capital Credits refunded to the estates of Adams Rural Electric Co-op members for July 2009 totaled \$12,101.65. Estates paid in 2009 total \$68,737.92.

In case of the death of a member of Adams Rural Electric, contact Alice Baird at 937-544-2305 or 800-283-1846.

**WE MADE PAYING YOUR BILL EASIER**  
3 ways to pay with:

**NO ENVELOPES!**

**NO STAMPS!**

**NO DRIVING!**

- ONLINE AT OUR WEB SITE
- BY PHONE
- DIRECT PAYMENT

**FROM YOUR BANK ACCOUNT**

\*Pay online at [www.adamsrec.com](http://www.adamsrec.com); just click on the "Pay Your Bill" link and follow the instructions. You can pay by credit/debit card or from your checking/savings account.

\*Pay by phone with our Payment Hotline. Dial 1-800-809-6352 and follow the directions. You can pay by credit/debit card or from your checking/savings account.

\*Call the office to sign up for Direct Payment from your bank account.

If you have any questions, you may call the office at 937-544-2305.

# Adams County area calendar of events

## SEPTEMBER

- 3 **Adams County Junior Fair Beef Barbecue** — 5–7:30 p.m. (always the 1st Thursday of Sept.), Adams County Fairgrounds. Contact: Corbett Phipps 937-544-2336.
- 3–5 & 7 **Miller's Labor Day Sale** — Unity. Contact: Miller's 937-544-8524.
- 5–12 **Annual Amish School Benefit Cookout** — Unity. Contact: Miller's 937-544-8524.
- 5 **Archaeology 101 & Artifact Identifying** — 11 a.m.–5 p.m., Serpent Mound, Peebles. Contact: Keith Bengtson 937-587-2796.
- 5–7 **Caramel Festival** — Winchester. Contact: Leona Inskeep 937-695-0950.
- 11–13 **Bentonville Harvest Festival** — Friday evening; Saturday all day; and Sunday, 10:45 a.m. for church services, Bentonville. Contact: Sue Naylor 937-549-3360.
- 12–20 **National Muzzle Loading Rifle Assoc. National Championship Shoot** — Friendship, Ind. Black powder shooting competitions, Early American classes, demonstrations, displays and much more. Admission is charged. Contact: 1-800-745-1493, nmlra@nmlra.org, [www.nmlra.org](http://www.nmlra.org).
- 17–20 **41st Peebles Old Timers Days** — Contact: Mary Dunlap 937-587-2493 or 937-779-6908.
- 19 **Annual Hilltop Designs Charity Auction-Fest, Flea Market & Tractor Show** — 10 a.m.–4 p.m., Winchester. Rosie Young will be there. Proceeds to benefit the Alzheimer's Association and Tri-State Parkinson's Chapter. Contact: Jo Hall 937-695-5545.
- 23–26 **Seaman Fall Festival** — Seaman. Contact: Doris Bailey 937-386-2083.
- 26 **Tall Grass Prairie Tour at Plum Run Preserve** — Arc of Appalachia Preserve System, Contact 937-365-0101 or [www.highlandssanctuary.org](http://www.highlandssanctuary.org).
- 25 **Wheat Ridge Amish School Benefit Auction & Supper** — Supper at 4 p.m. and auction.
- TBA **Appreciation Dinner – Baked Goods Auction and Hog Roast** — 5–7 p.m., located at the Bratton Township Hall at 2535 Loudon Rd., Peebles, Bratton Township Trustees. Contact: Angie McCoy 937-587-1898.

## OCTOBER

- 3 **32nd Annual Miller's Anniversary Customer Appreciation Day** — Unity. Contact: Miller's 937-544-8524.
- 3 & 4 **8th Annual Old Fashion Draft Horse, Mule and Pony Field Days** — All day, Glen Dale Park, 2915 Fawcett Rd., six miles south of Peebles. Contact: Dale Grooms 937-544-3123 or 937-587-3293.
- 3 & 4 **Adams County Trade Days** — Adams County Fairground, 868 Boyd Ave., West Union. Contact: Connie McDonald 937-217-1522 or Nathan Vogel 513-256-8370.
- 10 & 11 **4th Annual Wheeling Sportsman Deer Hunt** — Annual Banquet on the 10th, West Union Fire Dept. Building, Adams County Long Beards. Contact: Eugenia Grooms 937-549-4078 or Kevin Willett 937-544-2721.
- 10 & 11 **Olde Thyme Wheat Ridge Herb & Farm Festival** on Tater Ridge Rd. Contact Kim Erwin at 937-544-8252.
- 11 **Jack Roush Day** — Noon–5 p.m., Manchester. Contact: Buster Rurark 937-549-3628.
- 17 & 18 **Woodland Indian Harvest Festival** — 10 a.m.–5 p.m., Serpent Mound, Peebles. Contact: Keith Bengtson 937-587-2796.