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**OFFICE HOURS**  
7:30 a.m.-4 p.m., Monday-Friday

**STREET ADDRESS**  
3086 W. 100 N.  
Peru, IN 46970

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P.O. Box 168  
Peru, IN 46970

**POWER OUTAGES**  
To report a power outage,  
call 844-473-6668. We are available  
24 hours a day, 7 days a week.

**BOARD OF DIRECTORS**  
Donald E. Willson, *President*  
Dennis "Jim" Savage, *Vice President*  
Cindy Scott, *Secretary-Treasurer*  
Tony Caldwell  
Mark B. Hahn  
Scott Marschand  
Todd Smith

**STAFF**  
Robert Schwartz  
*CEO*  
Brandon Williams  
*Director of Operations*  
Matt Mavrick  
*Director of Information Technology*  
Kim Burton  
*Director of Member Services*  
Stephanie Ziems  
*Director of Finance and Accounting*



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Follow us on Twitter  
[www.twitter.com/MiamiCassREMC](http://www.twitter.com/MiamiCassREMC)

**IMPORTANT! ANNUAL MEETING  
REGISTRATION CARD!**

Your annual meeting registration card,  
contained in this issue, **MUST** be  
returned by 4 p.m. on June 17 to be  
eligible for the prize drawing!



# DEMOCRACY LIVES LOCALLY

*Participation and engagement are key*



Members in good standing with their co-op have the right to seek election to the board of directors. While serving on a board is certainly

not for everyone, it is healthy for any co-op to have an engaged membership with a portion of the members interested in serving in a leadership role.

At Miami-Cass REMC, we are governed by a board of seven directors, elected by the membership, that provides strategic direction and guidance to ensure we continue to serve the interests of you, the member-owner.

While democracy itself is an imperfect system, it remains the best way to ensure the maximum number of voices is heard. Democracy cannot and should not be taken for granted.

The electric co-op's mission to provide safe, reliable and affordable power has been achieved. Now, as the utility industry enters an era of change, when people have more choices for the way they receive electricity, it is critically important that we hear your voice and the voices of the most diverse group of members. Through active engagement and participation of the membership, the co-op can ensure it is leading in a

“

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”

direction that the members will want to follow.

In addition to ensuring the co-op serves the best interests of its members, the board of directors is committed to providing solutions that maintain the vibrancy of our local communities. Being a co-op board member requires a real commitment of time and effort, and an attitude of being a servant leader; meaning board members should want to engage to make a real contribution to the membership.

Your 2021 board of directors candidates can be found in the extra pages surrounding this issue of the magazine.

**ROB SCHWARTZ**  
CEO

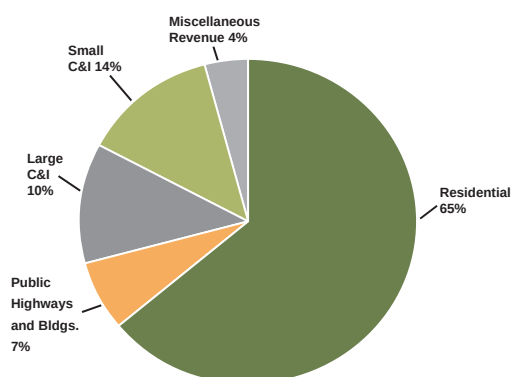
# 2020 annual report

## FINANCIAL STATEMENTS

### STATEMENT OF INCOME

Years ended Dec. 31, 2020, and 2019

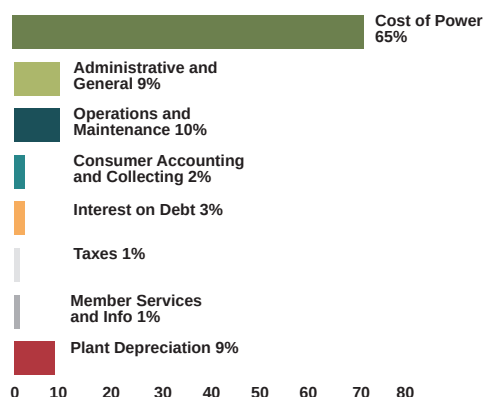
	2020	2019
Residential	\$10,430,138	\$10,468,729
Public Highways & Bldgs.	\$1,067,296	\$1,106,510
Large Commercial Industrial	\$1,577,834	\$1,710,049
Small Commercial Industrial	\$2,289,409	\$2,306,421
Miscellaneous Revenue	\$663,355	\$793,379
<b>Total Electric &amp; Other Misc. Rev.</b>	<b>\$16,028,032</b>	<b>\$16,385,088</b>
<b>Total Income</b>	<b>\$16,028,032</b>	<b>\$16,385,088</b>
<b>Total Operating Expense</b>	<b>\$15,039,501</b>	<b>\$15,646,716</b>
<b>NET MARGINS</b>	<b>\$988,531</b>	<b>\$738,732</b>



### STATEMENT OF EXPENSES

Years ended Dec. 31, 2020, and 2019

	2020	2019
Cost of Power	\$9,734,579	\$10,269,957
Administrative & General	\$1,343,119	\$1,465,296
Operations & Maintenance	\$1,484,734	\$1,489,574
Consumer Accounting, Collecting	\$322,197	\$360,614
Interest on Debt	\$445,572	\$373,013
Taxes	\$200,907	\$204,399
Member Service & Information	\$201,017	\$224,379
Depreciation of Plant	\$1,307,376	\$1,259,484
<b>TOTAL OPERATING EXPENSES</b>	<b>\$15,039,501</b>	<b>\$15,646,716</b>



### BALANCE SHEET

Years ended Dec. 31, 2020, and 2019

	2020	2019
<b>Assets (what we own)</b>		
Electric Utility Plant	\$40,726,469	\$39,015,991
Less: Reserve for Depreciation	-\$15,679,998	-\$14,661,091
Net Book Value of System	\$25,046,471	\$24,354,900
Total Other Property and Investments	\$5,697,570	\$5,512,582
Cash on Hand in Banks	\$3,847,485	\$1,989,475
Due on Current Electric Bill & Other	\$5,885,908	\$1,895,889
Material and Supplies	\$312,104	\$274,370
Deferred Debits	\$(1,233,676)	-\$341,510
Other Current and Accrued Assets	\$21,332	\$22,110
Total Current and Accrued Assets	\$16,998,075	\$9,352,916
<b>TOTAL ASSETS</b>	<b>\$42,044,546</b>	<b>\$33,707,816</b>
<b>Liabilities (what we owe)</b>		
Long Term Obligations to CFC	\$14,031,902	\$8,419,095
Accrued Taxes	\$190,526	\$176,858
Accrued Interest	\$79,130	\$68,306
Accrued Payroll	\$334,506	\$262,057
Accrued Payable	\$1,121,615	\$1,046,699
Other Short-Term Liabilities	\$0	\$0
Deferred Credits	\$1,852,969	\$293,094
<b>TOTAL LIABILITIES</b>	<b>\$17,610,648</b>	<b>\$10,266,109</b>
<b>Excess of Assets (net worth)</b>		
Capital Credits Assigned	\$23,282,097	\$22,543,725
Capital Credits Not Yet Assigned	\$988,531	\$738,732
Membership Fees & Other Capital	\$163,270	\$159,610
<b>TOTAL CAPITAL</b>	<b>\$24,433,898</b>	<b>\$23,441,707</b>
<b>TOTAL LIABILITIES &amp; NET WORTH</b>	<b>\$42,044,546</b>	<b>\$33,707,816</b>

### STATISTICAL REVIEW

	2016	2018	2020
Power purchased (kWh)	138,060,902	138,700,394	132,228,266
Power sold (kWh)	131,206,779	132,443,787	125,622,670
System loss (kWh)	6,854,123	6,256,607	6,605,596
Percent loss	5%	4.5%	5%
Power cost	\$10,533,184	\$10,453,266	\$9,734,579
Average kWh per member/ per month	1,700	1,721	1,624
Total billing	\$15,899,870	\$15,939,470	\$15,364,677
Member cost per kWh	\$0.1212	\$0.1203	\$0.1223
Miles of line at year end	774	778	782
Number of services in place	6,431	6,414	6,448
Member equity	67.6%	69.3%	58.1%

## HISTORICAL RESIDENTIAL DATA

### AVERAGE NUMBER OF MEMBERS



5,620 2016      5,674 2018      5,718 2020

### AVERAGE BILL



\$155.22  
2016



\$157.79  
2018



\$151.77  
2020

### COST PER kWh

(Residential Average)



.136¢      .134¢      .138¢



2016      2018      2020

### KWH SOLD



77,610,684  
2016



80,409,902  
2018



76,502,566  
2020

### ANNUAL AVERAGE KWH PER MEMBER



1,143 2016

1,181 2018

1,115 2020



On June 17, Miami-Cass REMC members will come together virtually for the 82nd annual meeting. You can join the meeting either via the link below or via phone. Questions? Contact the office during business hours.

**MEETING DETAILS — JUNE 17 | 5:30 P.M.**

**Meeting ID:** <https://miamicassremc.my.webex.com/miamicassremc.my/j.php?MTID=md688fd512ec493acdb9d94448ca3a636>  
**Meeting Number (access code):** 182 617 0513  
**Password:** H3Re3zXRti8 (43733997 from phones and video systems)

## Board meets in APRIL

1. Counted seven board members attending. Attorney, Jeremy Fetty also attended via teleconference.
2. WVPA board report was given by Jim Savage.
3. Rob Schwartz presented the monthly CEO report.
4. Minutes from the previous board meeting were approved.
5. Financial report given by Schwartz.
6. March monthly operating, member services and safety reports were reviewed and approved.
7. Set the next board meeting for Wednesday, May 26, at 7:30 p.m. at the REMC headquarters.

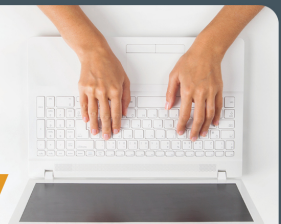
## Electrical hazards CAN EXIST IN THE OFFICE, TOO



JUST BECAUSE YOU WORK IN AN OFFICE DOESN'T MEAN YOU MIGHT NOT BE EXPOSED TO ELECTRICAL HAZARDS.

### WATCH FOR...

- Electrical cables that are frayed, loose or have exposed wires.
- Outlets that are worn and won't hold plugs snugly.
- Electrical equipment that gives off a strange odor.
- Overheating equipment. Beware of discolored plastic casings on the equipment or discolored outlet covers.
- Overloaded outlets or extension cords.
- Equipment that is not working properly.



## BROADWAY BROADBAND EMPLOYEES SPOTLIGHT

# WELCOME, JAROD AND BLAINE!

Broadway Broadband and Miami-Cass REMC would like to welcome two new employees to the team — **Jarod Bryant** and **Blaine Simms**.

Bryant, a wireless technician, started at Broadway Broadband in January.



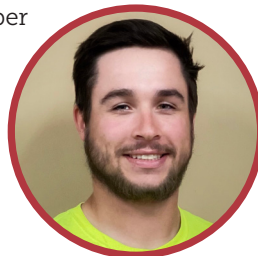
In his position, he is responsible for installing internet service into member's homes.

Bryant is a 2019 graduate of Logansport High School. Prior to joining Broadway Broadband, he worked in maintenance at Logan Stamping in Logansport. Bryant enjoys playing golf and fishing and would love to be able to do some traveling in the future.

When he was growing up, Bryant had always wanted to be a fireman

and is considering joining a local volunteer department. He enjoys working outside, and considers his job a success if the homeowner is happy with his/her service before he leaves the job. When asked what lessons he has learned in his current position, Bryant said the importance of always keeping a positive attitude and making sure you always pay attention to your surroundings.

Simms is a fiber construction crewman for Broadway Broadband.



He started his position in March of this year. In his position, Simms works to build the fiber ring. Prior to joining the REMC, he worked in a similar position for TPI in Indianapolis.

Simms is a 2015 graduate of Logansport High School and has two boys, ages six and two. He enjoys playing golf and being home with his family. When Simms was growing up, he had always wanted to be a police officer. When asked what other position in the REMC he thought he would enjoy doing, Simms said being a lineman.

Like Bryant, Simms enjoys working outside and said the most difficult part of his position has been learning new processes. When asked what advice he would give to a new employee, Simms said, "Be ready to work and have a good attitude."

We at Broadway Broadband and Miami-Cass REMC are thankful to have both men as part of the REMC family and are fortunate to have them on our team.

## ENERGY EFFICIENCY TIP

A dirty filter causes your air conditioner to work harder than necessary. Remember to change your air filter every month (or every two months) to prevent dust buildup, which can lead to even bigger problems. — energy.gov

