

The GOOD NEWS is...

The Check Is With Mr. Hawkinson!

In June 2005, Corn Belt Energy will be refunding a total of approximately \$4 million to its members. Approximately 60 percent of the total refund will be distributed according to the amount that the cooperative's members paid for electric service in 2004. The other 40 percent will be refunded for earlier years.

Corn Belt Energy is sending out refunds because it is a not-for-profit cooperative, owned by the members it serves. When members pay their energy bills, they accumulate equity in the cooperative. Margins in excess of the cost to serve members are used as operating capital. When the cooperative realizes a positive margin (excess of income over expenses), the margins are allocated through a capital credits system according to members' usage. Each member has a capital credit account that is separate from their billing account. Funds are refunded to members at the discretion of the Board of Directors according to the financial condition of the cooperative.

At the June 8 regular meeting of the Unit 5 Board of Education, I will present a refund check to Unit 5, a long-time member of the cooperative.

Submitted by:

Dave Hawkinson
Corn Belt Energy Cooperative
June 2005
