

MANAGER'S MESSAGE: ELECTRICITY PROVIDES A POWERFUL VALUE



If you're like me, certain aspects of your life become a daily routine. I get ready for work, get in my car and sometimes drive to the coffee shop on the way to the office. Occasionally at lunchtime, I drive to get lunch. Once I finally end the day at home, I stream an episode or two of my favorite show before bed.

As we all look for ways to save money in this age of increasing inflation, I began to think about my

daily routine and how much value it provided me compared to the money I spent. A morning latte was costing me about \$6, a burger, fries and a drink were setting me back \$10 and my Netflix subscription is about \$16 in addition to the cost of the Wi-Fi to stream it. All these daily expenses totaled over \$85 a week or about \$340 monthly. And what was the real value? Short-term satisfaction. Even as I started packing my own lunch, my latte was still costing me about \$120 a month. Is this the best value for my money?

The national average daily cost of electricity is about \$4.57. You could power your entire home every day for the price of a medium latte. I could brew my own coffee, cook my own meals, binge a series and run on a treadmill for less than the cost of that drink. Now to me, that's real value.

Electricity provides benefits we often take for granted. It goes well beyond short-term satisfaction by allowing us to charge devices and have cold food and hot water, all in a comfortable indoor climate. Besides the privilege it affords,

the cost of electric service has also remained relatively stable, even amidst rising inflation.

As a member-owned cooperative, Mor-Gran-Sou Electric Cooperative does everything in our power to ensure your costs stay reasonable and electricity remains a great value for our members. It's not always easy, as several factors beyond inflation impact the price of electricity. Some are within our control, but most are beyond it.

The cost of electricity can fluctuate due to supply and demand, infrastructure investment, maintenance and operational expenses. Weather patterns also contribute, affecting both demand and generation capabilities, with extreme conditions leading to heightened energy use or disruptions. Government policies, such as subsidies for renewable energy or taxes and regulations on emissions, shape electricity costs as well. Your electric co-op considers all these aspects when adjusting rates, and because we're a cooperative, we consider the impact of those costs on our members as well.

As our community continues to rely on electricity for nearly everything in our homes, schools, hospitals and businesses, we need it to be reliable and affordable. You can be assured, Mor-Gran-Sou Electric always puts you top of mind and works each day to ensure your electric service remains the best value for your money.



Travis Kupper, Co-General Manager/ CEO

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TRAVIS KUPPER,
CO-GENERAL MANAGER/CEO



Mor-Gran-Sou Electric
202 6th Ave. W. – P.O. Box 297
Flasher, ND 58535-0297
701-597-3301 | 701-663-0297
1-800-750-8212
info@morgransou.com

Underground Line Locates
Toll-free: 1-800-795-0555 or 811

Officers and Directors
Chair..... Steve Tomac
Vice Chair..... Chad Harrison
Secretary-Treasurer..... Pam Geiger

Directors:
Mark Doll, Rodney Froelich,
Bob J. Leingang, Ryan Petrick,
Kathy Tokach, Casey Wells

Co-General Managers/CEOs:
Travis Kupper
Jason Bentz

Touchstone Energy® Cooperative 



UNCLAIMED CAPITAL CREDITS



Unclaimed Capital Credit list available

Unlike investor-owned utilities who provide electric service for a profit, Mor-Gran-Sou Electric Cooperative is a member-owned organization that returns profits, called “margins” in the cooperative business, back to its members.

When you move into a home, or establish a business in Mor-Gran-Sou Electric’s service territory, you become a member of the cooperative. From there a capital credit account is established in your name and Mor-Gran-Sou Electric uses this to record your investment in the cooperative.

Each year, any funds remaining after expenses have been paid are allocated to your capital credit account. Notice of this allocation appears on your August electric bill.

Capital credits are based on the amount of electricity you use, so your allocation may vary each year. Businesses typically build up more capital credits than homeowners.

Each year, the board evaluates the financial condition of the cooperative to determine if we can retire capital credits. Keep in mind, capital credits may not be retired every year.

A list of current or former Mor-Gran-Sou Electric members has been published in the August issue of *North Dakota Living* who had unclaimed capital credit checks that were mailed in December 2023.

These checks have either been received, but not cashed, or returned to Mor-Gran-Sou Electric by the postal service, because it could not locate the members at the address on file. If you know of the whereabouts of members on this list, please have them contact Mor-Gran-Sou Electric. Keep in mind not all of the capital credit amounts are large, but we would like to get these checks to the proper parties. Persons who wish to claim checks from the list should be prepared to provide proper personal identification.

Please call the office at 800-750-8212, 701-663-0297 or 701-597-3301 with any questions or information.

CAPITAL CREDIT ALLOCATION & RETIREMENT

An **allocation** is made annually for each member, based upon the amount of electricity you purchased the previous year. An allocation is your share of the amount of net margins Mor-Gran-Sou Electric sets aside into a separate account to be used as operating capital for reliability improvements and maintenance over a period of years.

A **retirement** is the amount you receive back as a capital credit refund. It is a percentage of your total capital credit balance. The amount retired is decided annually by the board of directors based on the financial needs of the cooperative.

