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# BUSINESS

MONEY • WORK • KNOW-HOW

MONDAY, JUNE 20, 2022 • SECTION D

## SHINING NEW LIGHT ON YOUR MONTHLY ELECTRIC BILL

Utility costs can be confusing. Technical terms. Unclear charges. Need help? Here's a breakdown of all the lines on a typical bill, and what your bill funds.

By MIKE HUGHLETT • [mike.hughlett@startribune.com](mailto:mike.hughlett@startribune.com)

**T**he electricity-sucking summer air-conditioning season is upon us, just as energy costs are soaring. With that in mind, consumers might be scrutinizing their electricity bills. Yet they will find some information that seems inscrutable. What follows is a guide for deciphering power bills — particularly for Xcel Energy customers. With 1.3 million electricity customers in Minnesota, Minneapolis-based Xcel is by far the state's largest power provider. Be they big or small, though, electricity providers seek a balance on their bills. "I have seen a lot of different bills from a lot of different utilities, and some are way too detailed, and some have just the minimum," said Adam Heinen, vice president of regulatory services at Dakota Electric and a former utility analyst at the Minnesota Department of Commerce.

See **BILL** on D6 ►

## 7 ways to prepare for a recession

Whether we are in one, or it's coming, here are some tips to protect yourself.

By MICHELLE SINGLETARY  
Washington Post

Inflation is at a 40-year high. Interest rates are rising. And gas prices have hit a frightening \$5 a gallon.

The stock market is taking investors on a roller-coaster ride with terrifying drops.

Even if you haven't looked lately, you know that the value of your retirement account is down. Cryptocurrencies are crashing, not surprisingly.

And now you are hearing that we may be in a recession, or one is inevitable.

You remember the Great Recession and how harsh it was for so many. So telling you to "calm down" or that "this too shall pass" doesn't address the anxiety you are feeling about your financial

well-being.

Here are seven tips to protect yourself whether a recession is coming or not:

**1. Don't be afraid of a bear market.** You may not even know what a bear market is but you are primed to be petrified of one. Last week, the S&P 500 index slid into a bear market, which is defined as a 20% drop from a recent high. The average duration of a  
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## Keys to investing in a startup

Angel investors should use their own knowledge and comb their networks.

By NICK WILLIAMS  
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When Monique Maddox decided to start investing in early-stage companies, she wasn't sure where to turn. She sought the advice of the few people she knew who had done the same on how to

proceed.

What the chief executive and founding principal of Minneapolis-based Macrame Technologies found was that it takes a lot of time and research to develop a strategy and then find companies that are a right fit.

Maddox is what's called an angel investor — someone who invests in early-stage companies, sometimes before they produce any revenue. At that point, there's hardly

a guarantee that a company will produce a return, which is why it's easier to find investors when a company is further along in development.

"It's like looking for a job," Maddox said during the recent Angel Fest, a one-day conference on angel investing organized by Minneapolis early-stage investment firm Groove Capital. "If you want to work for a company based in London, there are very few  
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