



2024 ANNUAL REPORT

UNITED

BY PURPOSE.

POWERED

BY PEOPLE.



DEMCO

A Touchstone Energy[®]
Cooperative 

ABOUT US

Since 1938, DEMCO has proudly served southeast Louisiana as a local not-for-profit member-owned electric cooperative.

Formed to bring electricity to rural communities, our cooperative started with just 750 meters. Today, we've grown into one of the largest electric cooperatives in the United States, proudly serving 119,120 meters across seven parishes: Ascension, East Baton Rouge, East Feliciana, Livingston, St. Helena, Tangipahoa, and West Feliciana.

DEMCO operates under a unique business model that distinguishes us from municipal and investor-owned utilities. As a not-for-profit

electric cooperative, we are owned by the members we serve. We purchase electricity from a wholesale supplier and distribute it throughout our communities, always with the goal of providing safe, reliable and competitively priced energy services.

Our members are at the heart of everything we do. Their voices guide our direction, and their well-being drives our mission. DEMCO is governed by a board of directors elected by our members—neighbors who live and work in the same communities we serve. Local control, combined with a deep commitment to service, is what continues to drive DEMCO forward.



DEMCO began providing power in August of 1938, and now serves more than 119,120 meters in Ascension, East Baton Rouge, East Feliciana, Livingston, St. Helena, Tangipahoa and West Feliciana parishes.

PRESIDENT'S REPORT

Each year, the President's Report serves as an important way to reflect on the cooperative's progress and share meaningful updates about DEMCO's operations and performance.

As your locally elected board, we remain committed to serving you — our member-owners — with transparency, accountability, and care. Our mission is clear: DEMCO is focused on enhancing the quality of life for members by providing safe, reliable, and competitively priced energy services.

That commitment extends beyond board meetings. Through ongoing training and certification, we stay informed on industry trends and best practices across key areas like engineering, finance, and governance. This continuous learning helps us make thoughtful decisions that support the long-term strength and stability of the cooperative.

In 2024, we're proud to report that DEMCO sold **2,394,080,337 kilowatt hours**, serving **119,120 meters** throughout our distribution system. With **9,145 miles** of line and a system peak demand of **690 megawatts**, these numbers reflect our **continued investment and focus on infrastructure reliability, operational efficiency, and long-term value for our members.**

Finally, we extend our gratitude to our reelected board members: Elinda Taillon, representing Ascension Parish; Jill McGraw, representing East Baton Rouge Parish; Leslie Falks, representing Livingston Parish; and Tresa Byrd, representing St. Helena Parish. Each director will serve another three-year term, reaffirming their commitment to the mission and membership of our cooperative.

On behalf of your locally elected board, **thank you for your trust and continued support. It is our honor to serve you as we work together to power our communities forward.**

Sincerely,



Danny Berthelot, President
DEMCO Board of Directors



BOARD OF DIRECTORS

DEMCO's Board of Directors is elected by our members to represent them.

Each director lives in and serves a specific part of our service area, ensuring that all communities across our seven-parish region have a voice in the decisions that guide our cooperative.



DISTRICT 1
Elinda Taillon
ASCENSION PARISH



DISTRICT 2
Jill McGraw
EAST BATON
ROUGE PARISH



DISTRICT 3
Randy Lorio
EAST BATON
ROUGE PARISH



DISTRICT 4
Steve Irving
EAST BATON
ROUGE PARISH



DISTRICT 5
Mike Anderson
EAST FELICIANA
PARISH



DISTRICT 6
Glenn DeLee
EAST FELICIANA
PARISH



DISTRICT 7
Leslie Falks
LIVINGSTON PARISH



DISTRICT 8
Dennis Lott
LIVINGSTON PARISH



DISTRICT 9
Daniel Berthelot
LIVINGSTON PARISH



DISTRICT 10
**Richard "Dickie"
Sitman**
ST. HELENA PARISH



DISTRICT 11
Tresa Byrd
ST. HELENA PARISH



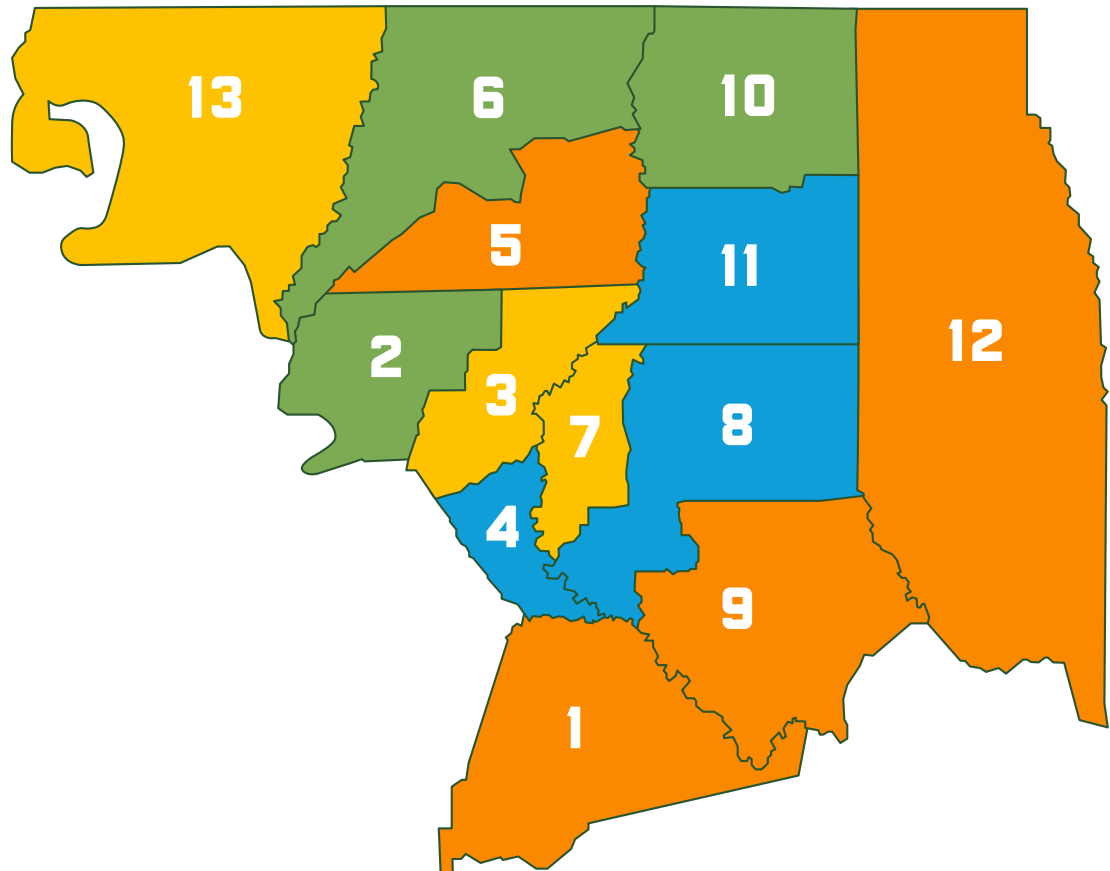
DISTRICT 12
Melissa Dufreche
TANGIPAHOA PARISH



DISTRICT 13
Kevin Beauchamp
WEST FELICIANA
PARISH

DIRECTOR DISTRICT MAP

Explore our interactive map at demco.org/board-directors to find the board director for your service area.



DISTRICT 1 - Elinda Taillon
ASCENSION PARISH

DISTRICT 2 - Jill McGraw
EAST BATON ROUGE PARISH

DISTRICT 3 - Randy Lorio
EAST BATON ROUGE PARISH

DISTRICT 4 - Steve Irving
EAST BATON ROUGE PARISH

DISTRICT 5 - Mike Anderson
EAST FELICIANA PARISH

DISTRICT 6 - Glenn LeDee
EAST FELICIANA PARISH

DISTRICT 7 - Leslie Falks
LIVINGSTON PARISH

DISTRICT 8 - Dennis Lott
LIVINGSTON PARISH

DISTRICT 9 - Daniel Berthelot
LIVINGSTON PARISH

DISTRICT 10 - Richard "Dickie" Sitman
ST. HELENA PARISH

DISTRICT 11 - Tresa Byrd
ST. HELENA PARISH

DISTRICT 12 - Melissa Dufreche
TANGIPAHOA PARISH

DISTRICT 13 - Kevin Beauchamp
WEST FELICIANA PARISH

MANAGER'S MESSAGE

At DEMCO, our mission is clear: to focus on enhancing the quality of life for members by providing safe, reliable, and competitively priced energy services.

This past year, we took meaningful steps to strengthen our co-op for the future. Construction began in March on the **Amite Solar Energy Center—a 1,278-acre a 100 MW project that will provide a low-cost rate exclusively to DEMCO members for the next 25 years.** And in April, we **transitioned to a new wholesale power agreement with NextEra Energy.** This partnership gives us greater control over our power supply and more stability in pricing, helping to reduce month-to-month fluctuations that have challenged members in recent years.

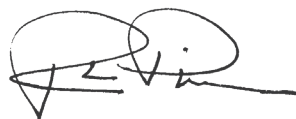
We also completed and adopted our **2025–2029 Strategic Plan—a collaborative effort that outlines our focus areas for the years ahead. This plan centers on six strategic goals: safety, member experience, grid resiliency, financial performance, high-performing organization, and economic development.** It reflects input from our leadership, board of directors, and employees, and it sets the direction for how we'll continue to serve our members with reliability, transparency, and foresight.

The importance of resiliency came into sharp focus in 2024, as severe spring storms and Hurricane Francine brought significant system damage and widespread outages across our service territory. In these difficult moments, our cooperative values were evident. DEMCO crews—joined by mutual aid partners from across the country—worked safely and tirelessly to restore power. The support of our members and the commitment of our employees made all the difference.

While these events tested our infrastructure, they also revealed the strength of our cooperative culture—where people come first and everyone plays a role in powering our communities forward.

To our members—thank you for your continued trust. And to our employees—thank you for your hard work, professionalism, and dedication. Together, and with a clear plan in place, we're building a stronger, smarter cooperative—ready for what's next.

Sincerely,



Randy Pierce
CEO & General Manager



2024 HIGHLIGHTS

Breaking Ground

In March, DEMCO and NextEra Energy Resources broke ground on the Amite Solar Energy Center in Tangipahoa Parish. Set to begin operation in April 2025, this 25-year power purchase agreement provides DEMCO members with a low-cost rate and long-term stability—with no upfront investment required by the cooperative. The project also supports local job creation and economic development in our service area.

Powering the Future

In April, DEMCO transitioned to a new wholesale power supply agreement with NextEra Energy Resources. This strategic partnership provides more stable and competitive energy pricing, helping to reduce monthly cost fluctuations for our members. It also gives DEMCO greater control over its power supply and increased flexibility to adapt to changing markets and technology—always with our members' best interests in mind.

Strategic Planning Forward

In fall 2024, as the previous plan concluded, DEMCO introduced its 2025–2029 Strategic Plan. A full-day, all-staff event brought employees together to focus on shared strategic plan goals: safety, member experience, grid resiliency, financial performance, high-performing organization, and economic development. The plan provides clear direction, alignment, and momentum for the years ahead.



DEMCO board members, executive staff, public service commissioners and NextEra leadership participated in the Amite Solar Energy Center groundbreaking ceremony.



Employees gathered to learn about the strategic plan - one team, one mission, united by purpose.

2024 HIGHLIGHTS

Resilient Through Storms

In April, a tornado carved a 20-mile path through the St. Francisville area, damaging infrastructure and disrupting power to thousands of members. DEMCO crews, supported by mutual aid partners, responded quickly and safely, navigating challenging terrain and weather conditions to restore service. In September, Hurricane Francine caused outages affecting 40,000 members. More than 530 workers—including DEMCO personnel, contractors, and mutual aid crews from seven states—were mobilized to assist. Power was restored within 36 hours through a coordinated, cooperative-wide effort.



Demonstrating true cooperative spirit, DEMCO crews and mutual aid partners from fellow electric co-ops worked together to restore power after storm damage.



DEMCO Safety Manager Rickey Cummings and Safety Supervisor Jacob Overhultz lead a safety orientation for visiting crews, covering system protocols, logistics, and field operations support.



After feeding our crews, we deliver leftover meals to local heroes, including hospitals, fire departments, police, and ministries, as a way to give back and share the thanks.



Crews travel to remote areas to restore power.

2024 HIGHLIGHTS

Connecting with Elected Leaders

DEMCO welcomed elected officials from across our service area to strengthen relationships, share cooperative priorities, and explore new ways to work together in service to our members.



DEMCO Board members Dennis Lott, Danny Berthelot, and Leslie Falks, pictured alongside newly elected Livingston Parish President Randy Delatte (second from right), attended the Livingston Parish Chamber of Commerce's State of the Parish presentation to stay informed and better serve cooperative members.



DEMCO SERVES

At DEMCO, concern for community isn't just a cooperative principle—it's a promise. In 2024, we continued to invest in the lives of those we serve, deepening our commitment through volunteerism, education, empowerment, and direct assistance.

DEMCO Serves

Launched in 2024, **DEMCO Serves** gives employees company-paid time to volunteer with local 501(c)(3) and other charitable organizations. In its first year, 47 team members contributed 305 hours of service— helping neighbors, supporting local causes, and making a lasting impact across our communities.



Employees Cecil Garaudy and daughter Lauren, introduce Thomas the Tortoise to children year-round.



Elishea Rheams with daughter London, and Toni Johnson with daughter Kamryn assist at the school book fair.

DEMCO SERVES

- 4-H
- Belfair Church
- Camp Istrouma
- Central Intermediate School
- Central Private School
- Cross Truth Church
- Dream Day
- Fallen Riders Foundation
- Frost School
- Galvez Primary
- Glen Oaks High School
- Good Samaritan Youth Camp
- Good Samaritans
- Greenbriar Elementary School
- Juban Parc Elementary
- Judson Baptist Church
- Junior League of Baton Rouge
- Livingston Parish COA
- Livingston Parish Fire Protection District10
- Mighty Moms
- Port Hudson National Cemetery
- South Fork Elementary
- South Live Oak Elementary
- Spanish Lake Primary
- St. Helena COA
- St. Helena Parish Schools
- The Family Village
- VIPs-Volunteers in Public Schools
- Wedgewood Elementary School
- Wounded War Heroes
- Zachary Strong

DEMCO SERVES



Tia Billoups foreground and several Team DEMCO volunteers, background, serve meals to guests at the Livingston Parish Council on Aging Health Fair.



DEMCO staff demonstrate the seventh cooperative principle, Concern For Community, by serving lunch at Livingston Parish Council on Aging's health fair—actively supporting and strengthening our community.



Board members Dennis Lott and Leslie Falks prepare a jambalaya for guests at the Livingston Parish Council on Aging Health Fair. DEMCO student interns Orion Reimonenq and Khan Sumer assist.

COMMUNITY OUTREACH

Friday Night Lights: Celebrating Students, Schools, and Community

DEMCO hosted member and community appreciation events at St. Helena College and Career Academy, East Feliciana High School, and St. Amant High School—fostering school pride and community spirit. A total of \$11,500 was awarded to the participating schools through DEMCO sponsorships and the Sharing Success Grant program in partnership with CoBank.



DEMCO celebrates the spirit of Friday Night Lights and our ongoing commitment to empowering the communities we serve—on and off the field.

Left at E. Feliciana High School, Above at St. Helena College & Career Academy.

COMMUNITY OUTREACH

2024 Events/ List

- Livingston Chamber of Commerce Annual Meeting
- 811 Damage Prevention Summit/Locate Rodeo
- LA Clean Fuels Golf Tournament
- Dreams Come True Golf Tournament
- BRAC Annual Meeting
- LPB Young Heroes Event
- Livingston Parish Chamber featuring Senator John Kennedy
- ALEC Legislative Cookout
- Amite Chamber featuring Congresswoman Julia Letlow
- Cookin' in Central
- Chippin' in for St. Jude Golf Tournament
- Lane Regional Medical Center s
- Tunica Hills Music Festival
- Greenwell Springs Youth Rodeo
- Dream Day Foundation Volunteer Lunch
- Northshore Technical College Lineman Rodeo
- Community Hurricane Preparedness event by Congressman Troy Carter/Councilman Darryl Hurst
- City of Baker – Mayor's Prayer Breakfast
- Satsuma Baptist Church Backpack Event
- JCABA Business Expo
- Ascension Parish Chamber Business Expo
- Livingston Parish Fair
- Village of Wilson Memorial Park Ribbon Cutting
- Blue Star Mothers
- Lane Regional Medical Center Foundation Cook off and Tent
- Livingston Parish Chamber State of the Parish address by Parish President Randy Delatte
- Livingston Parish Chamber Women's Leadership Conference
- Friday Night Lights – Member appreciation – St. Helena, East Feliciana, Ascension (St. Amant)
- Elected Officials/Community Leaders Appreciation Event
- Ascension Parish Chamber Elected Officials Appreciation
- Ascension Parish Chamber Monthly Luncheon featuring Congressman Garrett Graves
- Louisiana Department of Agriculture & Forestry Event with Commissioner Mike Strain
- Central Chamber Running of the Elves 5K and Pancake Breakfast
- JCABA Christmas Parade
- Greensburg Christmas Parade
- Zachary Christmas Parade

COMMUNITY OUTREACH

DEMCO staff spread holiday cheer at Christmas parades in Greensburg, East Baton Rouge, and Zachary.



Zachary parade, Pictured L to R: Linemen Derrick Willis and Ty Shaffer.



Clockwise back row: Destiny Landry, Dominique Comeaux, Terrie Reed, Peggy Maranan and Galen Dunbar.



DEMCO employees and family members participate in the annual Running of the Elves, supporting the Central Chamber of Commerce.

2024 Advertising/Tournaments/Sponsorships

- Baker Golf Tournament
- Central High School Volleyball Team
- Central Area Youth League team
- Central High School Softball
- Central Intermediate Fun Run
- Central Inclusive League
- Central High School Fishing Team
- Central Private School Football
- Denham Springs High School Baseball/Softball
- Doyle High School Volleyball
- Doyle High School Powerlifting Team
- Doyle High School Baseball
- East Ascension High School Football
- Holden High School Athletics
- Knights of Columbus Golf Tournament
- Live Oak High School Baseball
- Loranger Dixie Baseball & Softball
- Livingston Parish Chamber Golf Tournament
- Oak Forest Academy Golf Tournament
- St. Michael High School
- Silliman Institute Track Field
- Slaughter Community Schools Sports
- South Live Oak Elementary
- St. Amant High School Softball
- Walker High School Baseball
- Zachary High School Softball
- Zachary High School Wrestling Program

YOUTH PROGRAMS

Empowering Youth, Building Futures

Our youth engagement programs reflect DEMCO's belief that the next generation holds the key to a brighter tomorrow. From early childhood through college, we provide educational opportunities, safety demonstrations, mentorship, and support. Programs include:

- Dolly Parton's Imagination Library
- Bucket Truck Demonstrations
- Fire in the Wire Safety Program
- Youth Cooperative Ambassador Program
- Essay Contest
- DEMCO Scholarships
- DEMCO Foundation School Uniforms Program
- Career Fairs and School Partnerships



Students are amazed by magic that highlights the potential hazards of electricity and features safety rules "Stop, Look and Think".



Ninth and 10th-grade students of the Youth Cooperative Ambassador Program. Back row – Haydon Johnson, Adam Bradford, Cyrin Price, J'Niya Graham, Amber Burton, Darnell Sylve
Front row – Laci Dudley, Laurel Schlatre, Jayme Neuschafer, Grace Ely, Danielle Boers. Not pictured – Trace Macias



DEMCO essay contest winners traveled to Washington, D.C. to attend Youth Tour. From left, Nicholas Wadsak, Halle Harrell, Isabella Winter, Remy Boudreaux, Delasya Guinn and Emily Doerr visit the Capitol during their NRECA Youth Tour in Washington, D.C.

YOUTH PROGRAMS

Preschool children love seeing DEMCO bucket trucks and meeting DEMCO linemen.



L to R Linemen: Frank Fowler, Jeff Guffey, Travas Glascock, Jr., and Cody Harper. At right with lineman Jordan Lee.

EDUCATIONAL OUTREACH

Ascension Parish Schools

- Galvez Primary-Teacher Appreciation Meals
- Friday Night Lights-St. Amant High School
- East Ascension High School-Career Presentation

East Baton Rouge Schools

- EBR 4-H Cookery Competition
- Sponsored 6 EBR Senior Interns to work at DEMCO
- Painted Playground, Evangeline Street Park
- Zoar Baptist Preschool-Bucket Truck Demo
- Madison Prep Academy Career Fair
- VIPS-How to Engage Community Partner Forum
- Parkview Baptist Flex Program-Career Day
- Wedgewood Elementary-Career Fair
- Glen Oaks High School-Teacher Appreciation Meals
- Belaire High School-Teacher Appreciation Snack and Drink Station
- EBR Library STEM Summer Kick-off
- Central Little School-Bucket Truck
- VIPS First Day Helpers-Wedgewood & Greenbriar Elementary Schools
- Trunk or Treat-Councilman Darryl Hurst
- Central High School-Career Fair
- Glen Oaks High School-Career Presentation
- Park Elementary Fall Fest
- Zachary Christian School-Fire in the Wire

East Feliciana Schools

- East Feliciana High School-Teacher Appreciation Meals & Youth Program Presentation
- Friday Night Lights-East Feliciana High School-Sharing Success Check Presentation
- Clinton Trunk or Treat-Council Janice Beatrice

Livingston Parish Schools

- Live Oak Middle School-Bucket Truck
- Live Oak High School-Career Day

Tangipahoa Parish Schools

- Fire in the Wire-Classic Home School Group

St. Helena Parish Schools

- Family Resource Day-St. Helena Early Learning Center
- St. Helena College & Career Academy-Back To School Registration Day
- St. Helena Schools Professional Development Day-Youth Programs Presentation
- St. Helena Literacy Bash-Bucket Truck
- St. Helena Schools Science Fair Judges
- Friday Night Lights-St. Helena High School-Sharing Success Check Presentation

West Feliciana Parish Schools

- West Feliciana High School-Career Fair
- Bains Lower Elementary-Teacher Appreciation Meals
- LA Models of Excellence Assembly-West Feliciana Schools

Multi-Parish Education Events

- 4-H University Education Sessions on Cooperatives (Statewide)
- 4-H University Public Speaking-Cooperatives Contest (Statewide)
- LSU Intro-Ag-Cooperative Business Model Presentation
- 2024 YCAP Sessions, Community Service Project, Banquet
- 2024 Essay Contest Banquet
- 2024 Junior League Touch A Truck
- 2024 Northshore Robotics STEM Camp Sponsor
- Southern University Spring STEM Symposium
- LPB Young Heroes
- 2024 Jumpstart Financial Literacy Bootcamp for Educators
- HBCU Utility Workforce Summit
- Teen Life Skills Workshop-Youth Program Presentation
- Nu Gamma Career Luncheon-Career Presentation
- Making Accidents Disappear Electrical Safety Magic Show

YOUTH PROGRAMS

Investing in Bright Futures

In 2024, DEMCO awarded **\$2,500 scholarships to 50 students, totaling \$125,000.**

The DEMCO Foundation awarded **\$1,250 scholarships to 67 students, totaling \$83,750.**

\$208,750 was committed to financially support 117 DEMCO member-students.

Since 1997, DEMCO Scholarship funding totals \$1.8 million.



DEMCO participated in several career fairs, including this one at Madison Preparatory Academy, EBR Parish. Rhonda Vessel pictured.

YOUTH PROGRAMS

Imagination Library – From Birth to Age 5

A total of **1412 youth** participated, **70** in St. Helena, **1,180** in Livingston, and **162** in W. Feliciana.

Grades Pre-K-8

Bucket Truck Demonstration – 4 demonstrations at Zoar Baptist Church Preschool, St. Helena Early Learning Center, Live Oak Middle School, Central Little School

Fire in the Wire Electrical Safety Demonstration – 2 demonstrations for Classical Home School & Zachary Christian Academy.

Magic Show: Making Accidents Disappear – 12 shows at 9 schools and one show for DEMCO employees and their families. Lewis Vincent Elementary, Doyle Elementary, Park Forest Elementary, Springfield Elementary, Brownsfield Elementary, Ryan Elementary, Lakeside Primary, Slaughter Elementary, and Live Oak Elementary

9th and 10th grade students

Youth Cooperative Ambassador Program
12 students participated in the Class of 2024.

Spring Banquet for 2024 YCAP students and families. End of year service project-ambassadors delivered care baskets, while playing several rounds of bingo and serving pastries and coffee to the residents of Flannery Oaks Nursing Home.

11th Grade Students

Essay Contest

DEMCO sponsored its 47th Essay Contest.

- **222** Essay entries; **9** Schools Participated
- **12 students** presented oral essay at Banquet
- **6 winners** awarded trip to NRECA Youth Tour in Washington, D.C.

DEMCO Scholarship Programs

DEMCO awarded **\$2,500 scholarships to 50 students, totaling \$125,000**, and the DEMCO Foundation awarded **\$1,250 scholarships to 67 students, totaling \$83,750.**

Combined scholarship funding since 1997 totals \$1.8 million.

LIGHTING THE WAY FORWARD

THROUGH SERVICE, SUPPORT, AND THE SHARED STRENGTH OF COMMUNITY.

THE DEMCO FOUNDATION

The DEMCO Foundation: Members Helping Members

Since 1997, the DEMCO Foundation has provided critical assistance—funded by members, for members. In 2024, the Foundation provided **\$162,000 in direct aid** to members facing financial hardship.

Support included:

- **\$133,345** in rent and mortgage payments
- **\$250** in medical expenses
- **\$9,118** in home repairs and maintenance
- **\$4,000** in emergency assistance
- **\$15,750** in school uniform support



DEMCO shares information about the DEMCO Foundation at the West Feliciana Council on Aging. Both photos L to R: DEMCO's Rhonda Vessel and Toni Johnson.

Serving co-op members since 1938



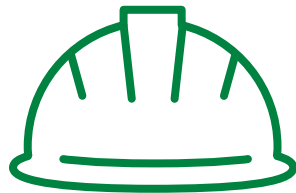
DEMCO shares information about the DEMCO Foundation uniform assistance program, scholarships and other types of financial assistance.

2024 DEMCO BY THE NUMBERS



119,120

Meters Served



270

DEMCO Employees



1,670

New Services Connected



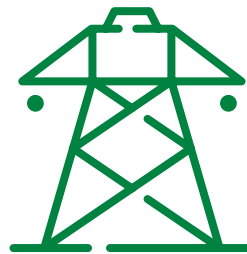
9,145

Miles of Lines



138,950

Total Poles



35

Substations

3 Switching Stations
2 Mobile Substations
10 Metering Points



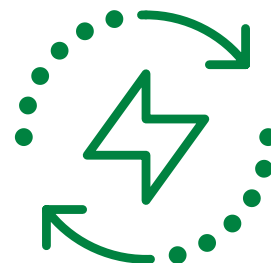
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Board of Directors



\$287,463.00

Scholarships Awarded



2.39 billion

kWh's sold

FINANCIALS

ASSETS

At DEMCO, concern for community isn't just a cooperative principle—it's a promise. In 2024, we continued to invest in the lives of those we serve, deepening our commitment through volunteerism, education, empowerment, and direct assistance.

UTILITY PLANT

	2024	2023
Electric plant in service	\$821,494,340	\$788,877,260
Other fixed assets	1,864,537	1,810,497
Right of use lease assets	246,112	198,557
Construction work in progress	21,125,193	31,276,619
Subtotal	844,730,182	822,162,933
Less: accumulated depreciation	(217,789,252)	(213,957,189)
Total utility plant, net	626,940,930	608,205,744

INVESTMENTS AND OTHER ASSETS

Investments in associated organizations	12,854,845	11,273,813
Notes receivable, long-term portion	52,570	57,994
Total investments and other assets	12,907,415	11,331,807

CURRENT ASSETS

Cash and cash equivalents	215,801	6,597,186
Current portion of notes receivable	80,673	110,136
Accounts receivable		
Consumers net of allowance	14,212,320	14,102,384
Other receivables	20,016,866	23,033,232
Unbilled revenue	15,444,525	14,483,522
Total accounts receivable	49,673,711	51,619,138
Under collected purchase power adjustment	890,564	-
Materials and supplies	10,018,153	8,913,442
Other current and accrued assets	3,543,215	2,226,278
Total current assets	64,422,117	69,466,180

OTHER ASSETS

Deferred charges	29,001,469	22,884,152
Deferred income tax asset	-	39,896
Total other assets	29,001,469	22,924,048
Total assets	\$733,271,931	\$711,927,779

FINANCIALS

EQUITIES & LIABILITIES

EQUITIES

Memberships	
Patronage capital	
Other equities (deficits)	

Total equity

LONG-TERM DEBT

Notes payable, less current maturities	
Financing lease obligations, less current maturities	
Operating right of use lease obligations, less current maturities	
Deferred interest-rus notes	

Total long-term debt

CURRENT LIABILITIES

Current maturities of notes payable	
Current maturities of finance lease obligations	
Current maturities of right of use lease obligations	
Current portion of post-retirement benefit obligation	
Lines of credit	
Accounts payable	
Consumer deposits	
Accrued interest	
Other accrued expenses and deferred credits	
Over collected purchase power adjustment	

Total current liabilities

DEFERRED CREDITS AND OTHER LIABILITIES

Accrued post retirement benefits	
Deferred credits	

Total deferred credits & other liabilities

TOTAL EQUITIES AND LIABILITIES

2024

\$ 340,720
106,666,783
15,772,210

122,779,713

466,939,450
1,632,470
59,078
-

468,630,998

17,673,353
565,367
61,003
1,237,827
59,071,376
19,066,091
9,310,675
616,109
2,970,794
-

110,572,595

20,491,297
10,797,328

31,288,625

733,271,931

2023

\$356,040
111,914,061
7,405,035

119,675,136

456,034,413
360,717
119,508
5,691

456,520,329

19,068,831
76,864
79,049
1,141,256
52,761,575
16,785,691
9,282,409
3,577,997
2,380,501
809,192

105,963,365

19,171,078
10,597,871

29,768,949

711,927,779

FINANCIALS

STATEMENT OF OPERATIONS

OPERATING REVENUE

OPERATING EXPENSES

Cost of power	153,173,062	147,941,102
Cost of sales	-	2,395
Distribution-operations & maintenance	34,391,840	34,043,054
Transmission-operations & maintenance	995,758	968,967
Consumer accounts & customer service	8,847,596	6,465,286
Administrative and general	19,434,683	16,301,378
Depreciation and amortization	26,306,876	24,990,377
Taxes	6,620,561	7,009,008
Other	1,295,700	1,357,822

Total operating expenses	251,066,076	239,079,389
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Operating margins before fixed charges	21,166,810	15,317,039
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FIXED CHARGES

Interest on long-term debt	16,328,150	14,678,329
Amortization on reacquired debt	12,731	12,768
Other interest	2,023,370	1,634,227

Total fixed charges	18,364,251	16,325,324
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Operating margins after fixed charges	2,802,559	(1,008,285)
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CAPITAL CREDITS

2,467,492	1,303,386
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NON-OPERATING MARGINS

Interest income	301,267	213,061
Other income (loss)	205,009	(40,478)
Grant income	14,340	33,494

Total non-operating margins	520,616	206,077
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Income tax benefit	(158,899)	(101,730)
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Net margins / (deficits)	5,631,768	399,448
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PATRONAGE CAPITAL, BEGINNING OF YEAR

Offset prior losses with operating margins	111,914,061	111,914,061
Special bad debt equity retirement	(4,972,387)	-
Margins transferred to other equities	(5,247,278)	-
	(659,381)	(399,448)

PATRONAGE CAPITAL, END OF YEAR

106,666,783	111,914,061
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