

July 2024



West Central Electric Cooperative

A Touchstone Energy Cooperative



Electric News

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our best.
Always.

PAGE 2

WCE will credit \$1.5 million in capital credit refunds to member accounts in July

PAGES 4-6

Board candidates profiles, proposed bylaw amendment language up for consideration

PAGE 7

Mail-in ballot procedures outlined for those unable to attend annual meeting

• ANNUAL MEETING SPECIAL EDITION •

Cooperative will return \$1.5 million in capital credits to members

West Central Electric Cooperative will return \$1.5 million to its members in capital credit refunds in July, according to WCE Accounting Manager Rebecca Hoeflicker.

A credit will be issued on the billing due in July or August (depending on your billing cycle) for all active members. A check will be mailed to inactive members the first part of July.

If you purchased electricity from the cooperative during the years listed in the box to the right, you should receive a check or credit. Checks will not be issued for amounts under \$5.00.

"If a member is on our level payment program, the credit will not affect their monthly amount due," Hoeflicker said. "The credit will be applied to the balance on the account."

"If a member has multiple accounts, the credits will be applied based on the previous month's bill; largest balance first, then the next until fully applied. If there are no current balances on the account, the credit will be applied to the primary account, the account that West Central has determined as holding the main membership," she said.

If a member has multiple accounts and would like the credit applied to a different account than the one determined by the cooperative, members may call the office and request a transfer to the account of their choice.

If you do not see a credit on your account and feel you should have, you may contact the cooperative at 1-800-491-3803.

Capital Credits refunded in 2024

Capital credits will appear as a credit to your electric account on your July/August billing.

Credits being distributed this year:

\$1,200,000 of 2005

\$300,000 of 2023

If you were a member of the cooperative during these years, you should receive a credit or check.

Please direct capital credits questions to the cooperative's Higginsville office:
1-800-491-3803.

West Central Electric Cooperative, Inc.

Headquarters:

7867 S. Highway 13, P.O. Box 452, Higginsville, MO 64037
816-565-4942 or 1-800-491-3803 • PAY BY PHONE: 1-855-874-5349

To report outages 24/7:

Call 816-565-4942 or 1-800-491-3803 • or report outages at
www.westcentralelectric.coop under "Report Outage"

District office:

506 N. Broadway, Oak Grove, MO 64075

Website:

www.westcentralelectric.coop

General Manager:

Michael Newland

Board of Directors:

Densil Allen Jr., *President*; Clark Bredehoeft, *Vice-President*; Dale Jarman, *Treasurer*; Robert Simmons, *Secretary*; Stan Rhodes, *Asst. Secretary*; Richard Strobel, *Director*; Jeremy Ahmann, *Director*; Colby Dowell, *Director*; Elizabeth Houtsma, *Director*;

This institution is an equal opportunity provider and employer.

ON THE COVER: Lineman Jesse Underwood gives Odessa Upper Elementary School third-grader Jace Reynolds an idea of what it is like to work in a lineman's gloves.

2024 Official Notice of Annual Meeting

The 2024 Annual Meeting of members of West Central Electric Cooperative, Inc. will be held: Friday, August 2, 2024 on the campus of the University of Central Missouri, Warrensburg

The meeting will feature:

1. The report of officers, directors and committees,
2. The election of ONE director each from District 1, District 2 and District 4 to serve until the third succeeding annual meeting of the members, or until their successors have been elected and shall have qualified. The following members have been nominated for directors:

District 1 Jeremy Ahmann, Odessa, Mo.	District 2 Clark Bredehoeft, Blackburn, Mo.
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3. Bylaw amendments
4. Such other business as may properly come before the meeting or any adjournment thereof.



Robert Simmons, Secretary
July 8, 2024



WCE 85th Annual Meeting Aug. 2, 2024

Jerry M. Hughes Athletic Center
500 S. Washington St. Warrensburg, Mo.

EVENING SCHEDULE:

5:00 p.m.

◆Registration begins. All registered members will receive a \$25 energy credit. Must be present to receive.

◆Old-fashioned co-op barbecue of hamburgers, hot dogs, watermelon, chips, cookies, tea & lemonade. Meals will be served to the first 1,300 members and guests in attendance.

◆Informational booths and displays open at east end of the Multipurpose Building.

◆Youth Tour presentation

◆Introduction of West Central Electric and John & Kathryn English scholars

◆Introduction of RoundUp Foundation board members and RoundUp report

7:00 p.m.

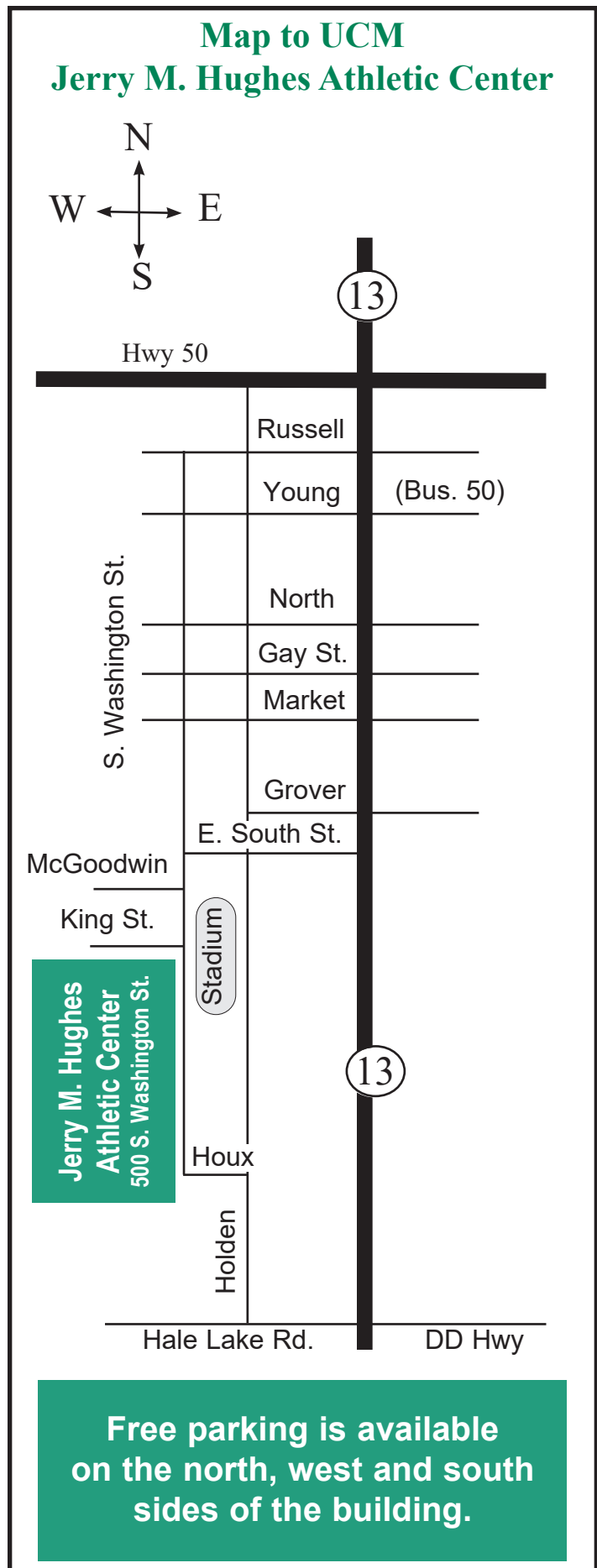
◆Business Meeting -- approval of minutes (located on page 7,) reports of business, and election of directors (profiles on pages 4-5,) consideration of bylaw amendments (language on page 6,) AECI update from Joe Wilkinson

PRIZE DRAWINGS:

- ◆40" Vizio D-Series full HD SmartTV donated by NW Electric
- ◆\$25, \$50, \$100 energy certificates
- ◆\$500 FREE electricity! (Applies to the bill due in September)
- ◆Kids' prizes: girl's and boy's bike with helmets, stuffed Buddy Bear mascots and more!

INFORMATIONAL BOOTHS:

- ◆Kids' Area with giveaways and prize drawings
- ◆Sign up for the Dolly Parton Imagination Library and get a free book each month for your kids ages birth-5 years
- ◆Electrical safety demonstrations
- ◆Health screenings from HCC Network
- ◆Meet the WCE linemen & more!



Jeremy Ahmann
Odessa, Mo.
DISTRICT 1 INCUMBENT



Occupation: Farmer, Channel Seed Dealer

Family: Wife: Rachel; Children: Abe (13), Emily (12), Lauren (10)

Community groups and organizations, church, etc. to which you belong: Grace Lutheran Church, Lexington; Wellington Napoleon R-IX Board of Education

Why did you agree to run for re-election to the board of directors? I am thankful for the opportunity to have served on the board for the last ten years. I have enjoyed my time and have learned a great deal from management, employees and other directors. I have had the opportunity to serve on various committees during my time as a board member. I have served on the strategic planning, by-law, wage and salary and scholarship committees. I believe that these experiences along with my continuing education both inside and outside the boardroom make me qualified to continue to serve. There's no specific quality of mine that I feel qualifies me to serve as a director more than any other, but I believe in hard work, good communication and making decisions for the greater good. I feel a strong sense of commitment to the future of this cooperative and making sure that the voice and best interests of the members are heard.

What are your goals for your next three-year term? I look forward to continuing to work with this board on providing affordable, reliable, electric service to our members. I want to work with the board to help lead this cooperative through decisions that affect each and every member not only now, but in the years to come.

In your opinion, what is the biggest issue facing electric cooperatives today, and how do you plan to address that issue? One of the biggest issues continues to be the effect that potential future legislation and regulations could pose on the future of rural electric cooperatives. I'm thankful to serve on a board with directors who also recognize these potential issues. We're all committed to an open-minded and forward-thinking approach to these challenges, especially in these current times of rising costs.

Additional comments: None

Clark Bredehoeft
Blackburn, Mo.
DISTRICT 2 INCUMBENT



Occupation: Farmer

Family: I am a 3rd generation farmer. My wife, Holly, and I live on our century farm, and have three grown children and three grandchildren.

Community groups and organizations, church, etc. to which you belong: We are members of Trinity Lutheran Church, Alma, where Holly is the church/school secretary, and I am presently an elder. I am a member of Farm Bureau, MU Alumni Association, American Soybean Association, Corn Growers Association, and have represented West Central Electric on the Board of Directors of AMEC, Association of Missouri Electric Cooperative, for the past 15 years.

Why did you agree to run for re-election to the board of directors? Being on the board of directors is something I have enjoyed and I am willing to devote the time needed to help maintain and promote the business of West Central Electric. Because electricity is a valuable input in my agricultural business, it has always been my desire to help WCE keep costs down and provide the best service possible. Having the most experience of the present board of directors, I feel I bring a valuable asset into how decisions were made in the past and how to move forward in the future. My years of service and education has qualified me to serve and make good decisions for the cooperative.

What are your goals for your next three-year term? My goals for the next three years are to provide leadership to maintain the quality of service with the lowest cost possible for our members. Keeping costs low for the membership is something I have always strived to do.

In your opinion, what is the biggest issue facing electric cooperatives today, and how do you plan to address that issue? The climate change issue and how we are impacted by the government policy and restrictions put on us and our power supplier, AECI. Being on the board of directors for AMEC gives me the opportunity to give direction to the AMEC legislative staff to communicate the best interests of co-ops with our state and federal officials. I also have opportunity to represent WCE with personal visits to the state capitol to talk with our own legislators on how these issues affect our members.

Additional comments: I have always felt that directors should be active in their businesses and communities. I believe this helps them to maintain a sense of ownership in their cooperative. It has been a privilege to serve on the cooperative's board of directors, and if re-elected, I look forward to serving you in the next three years.

West Central Electric Cooperative

Dale Jarman
Holden, Mo.

DISTRICT 4 INCUMBENT



Occupation: Farmer

Family: My wife Georgia and I have two sons; Seth, his wife Laura and children Leona and Sawyer; Nathan and his wife Severyn and son, Rory.

Community groups and organizations, church, etc. to which you belong: I have served on the Johnson County Extension Council and Holden School Board. I am currently a trustee of the Blackwater Cemetery Association. I am also a member of the Holden United Methodist Church.

Why did you agree to run for re-election to the board of directors? My parents became members of West Central Electric when it became originally available in our area. I am aware of the mission the co-op had to serve the rural population that the private utility companies found too unprofitable to serve. Co-ops are responsible to the members they serve and not outside investors. My commitment as a director is to stay true to this mission.

What are your goals for your next three-year term? The most important thing we do is to provide reliable, quality service at affordable rates. I have attended several training courses and researched the impact of the various decisions that we have to make. Learning and staying current with changes in the industry is important to me.

In your opinion, what is the biggest issue facing electric cooperatives today, and how do you plan to address that issue? In order to provide reliable power, we need to keep and improve electric generation that will work in adverse conditions as well as to upgrade transmission lines. We also need to improve cyber security in order to protect our system.

Additional comments: I have learned a great deal about our co-op while being on the board. I am in a position to help maintain a strong co-op that continues to meet our members' needs. I would appreciate your support in this election.

***Members will vote for ONE (1) candidate each from District 1, District 2 and District 4**

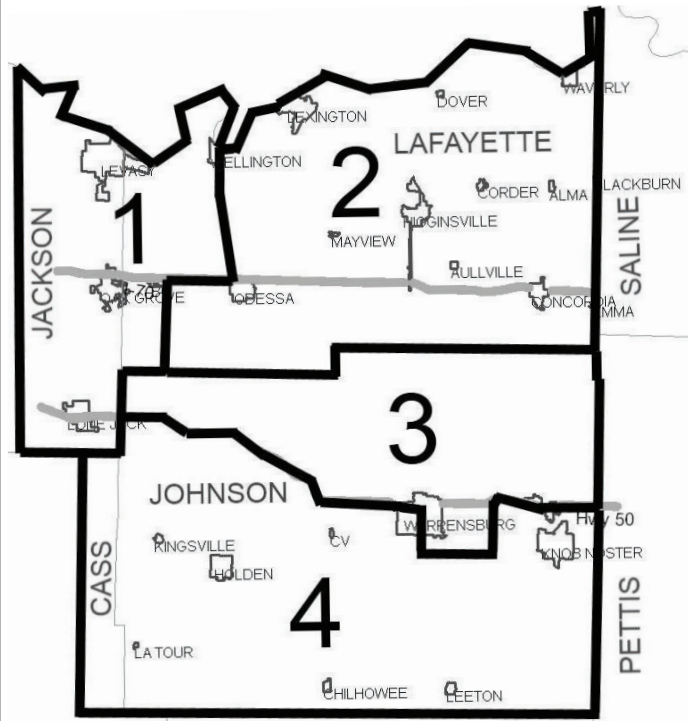
2024 West Central Electric Cooperative Nominating Committee



Members of the 2024 West Central Electric Cooperative Nominating Committee met May 16, 2024 to nominate individuals to be placed on the official ballot. Members of the Nominating Committee are:

- District 1:** Adam Heater and Charles Bartram
- District 2:** Lance Tieman and Paul Nolte
- District 3:** Virginia Haller and Jeremy Sanders
- District 4:** Laura Smith and William Grauberger
- District 5:** Stephanie Othic

West Central Electric Cooperative DISTRICT MAP



LEGEND
County lines ———
District boundaries ———

**District 5 is an "At-Large" district, and therefore encompasses the entire service area.*

● Proposed Bylaw Amendments ●

The Board of Directors recommends to the membership a revision to Article I, Section 3 and Article IV, Section 3 of the cooperative's bylaws. The sections which contain the proposed changes follow in this newsletter. Language proposed to be deleted is shown as a ~~strike-through~~. Language proposed to be added is highlighted in **green color**. The following proposed changes will appear on ballots to be voted on at the August 2, 2024 Annual Meeting of Members.

PROPOSITION A

Article I Membership

Section 3. Joint Membership

~~A husband and wife may apply for a joint membership and, subject to their compliance with the requirements set forth in Section 1 of this Article, may be accepted for such membership. The term "member" as used in these bylaws, shall be deemed to include a husband and wife holding a joint membership and any provisions relating to the rights and liabilities of membership shall apply equally with respect to the holders of a joint membership. Without limiting the generality of the foregoing, the effect of the hereinafter specified action by or in respect to the holders of a joint membership shall be as follows:~~

Section 3. Joint Membership

Persons who qualify to be members may apply for joint membership in the Cooperative. A joint member may consist of:

A married couple as recognized under Missouri law.

Adult individuals living in the same location.

Individuals jointly owning property at the location of the meter.

Any provisions relating to the rights and liabilities of membership shall apply equally with respect to the holders of a joint membership. Without limiting the generality of the foregoing, the effect of the hereinafter specified action by or in respect to the holders of a joint membership shall be as follows:

(a) The presence at a meeting of either or both shall be regarded as the presence of one member and shall have the effect of constituting a joint waiver of notice of the meeting;

(b) The vote of either separately or both jointly shall constitute one joint vote;

(c) A waiver of notice signed by either or both shall constitute a joint waiver;

(d) Notice to either shall constitute notice to both;

(e) Expulsion of either shall terminate the joint membership;

(f) Withdrawal of either shall terminate the joint membership;

(g) Either but not both may be elected or appointed as an officer or director, ~~provided that both meet the qualifications for such office.~~

Section 4. Conversion of Membership

(a) A membership may be converted to a joint membership upon the written request of the holder thereof and the agreement by ~~such the holder as defined in Section 3 his or her spouse~~ to comply with the articles of incorporation, bylaws and rules and regulations adopted by the Board of Directors. The records of the Cooperative shall be changed in such a manner as shall indicate the changed membership status.

(b) Upon the death of either ~~party spouse~~ who is a party to the joint membership, such membership shall be held solely by the survivor. The records of the Cooperative shall be changed in such a manner as shall indicate the changed membership status; provided, however, that the estate of the deceased shall not be released from any debts due the Cooperative.

PROPOSITION B

Article IV Directors

Section 3. Qualifications

No person shall be eligible to become or remain a director or to hold any position of trust in the cooperative who:

~~(a) Is not a member who continuously uses cooperative energy and service at his/her permanent, primary place of residence; or~~

~~(b) Is in any way employed by or financially interested in a competing enterprise or business selling electric energy or supplies to the Cooperative, or a business primarily engaged in selling electrical or plumbing appliances, fixtures or supplies to the members of the Cooperative; or~~

~~(c) Has been an employee of the cooperative within the last three (3) years.~~

Section 3. Qualifications

To apply/run to be a director and remain a director, a person must comply with the following qualifications:

(a) Be an individual,

(b) Have the capacity to enter into legally-binding contracts,

(c) Not have been convicted of or plead guilty to a felony,

(d) Be a member who continuously uses cooperative energy and services at his/her permanent, primary place of residence in the district which they were elected to serve,

(e) Not in any way be employed by or financially interested in a competing enterprise or business, including selling any form of energy. They also must not be in the business of selling electrical supplies to the cooperative,

(f) Not have been, in the last 3 years, employed by the cooperative or be a close relative of said employee.

(g) Not be a close relative of a current board member.

(h) A close relative will be defined as a child, parent, brother, sister, half-brother, half-sister, grandchildren, grandparents. This includes their spouses and anyone living in the same household.

(i) Attend 2/3 of the regular meetings unless excused for cause by 2/3 of the remaining board members.

~~Upon~~ **Under** establishment of the fact that a director is holding office in violation of ~~any of the foregoing either the qualifications or residency provisions, the board of directors shall remove such director from office. shall by 2/3 roll call vote of the full board remove such director.~~

Nothing contained in this section shall affect in any manner whatsoever the validity of any action taken at any meeting of the board of directors.

West Central Electric Cooperative, Inc.
Minutes of the 2023 Annual Meeting of Members, August 4, 2023
To be approved at Aug. 2, 2024 Annual Meeting of Members

The 84th Annual Meeting of Members of West Central Electric Cooperative, Inc. (hereinafter referred to as "Cooperative"), was held at the Multipurpose Building on the campus of the University of Central Missouri, Warrensburg, Johnson County, State of Missouri, on Friday, Aug. 4, 2023, pursuant to the bylaws of the Cooperative and notice to membership.

Registration began at 5:00 p.m. and a meal was served.

BUSINESS MEETING

The business session was called to order by Densil Allen Jr., president of the cooperative, at 7 pm. Robert Simmons, secretary of the cooperative, caused the minutes of the meeting to be kept.

Youth Tour delegate Serena Sartin led the membership in the Pledge of Allegiance. The National Anthem was played. A prayer of invocation was offered by director Richard Strobel.

Allen introduced special guests in attendance at the meeting and the board of directors.

The president called on attorney Sheri Smiley to verify the presence of a quorum. Smiley reported that the quorum formula required the presence of 149 members, and 588 members were registered at 6:30 p.m. It was therefore ordered that a quorum was established for the transaction of business.

Smiley presented the agenda of the meeting. On motion made, seconded and passed, the agenda was adopted as printed.

Secretary Simmons presented the Notice of Meeting and Proof of Mailing. On motion made, seconded and passed, the membership resolved to waive the reading of the Notice of Meeting and Proof of Mailing. He referred attention to the minutes of the 2022 Annual Meeting printed in the July issue of West Central Electric News with the Notice of Meeting. On motion made, seconded and passed, the membership resolved to approve the 2022 Annual Meeting minutes as printed.

PRESIDENT'S REPORT

Allen presented the President's Report recounting the business and activities of the cooperative since the last annual meeting.

TREASURER'S REPORT

Treasurer Dale Jarman presented the Treasurer's Report. He directed attention to the financial information contained in the meeting program that was drawn from the audited records of the cooperative. On motion made, seconded and passed, the membership resolved to approve the Treasurer's Report.

DIRECTOR ELECTION

Allen called on Jeremy Sanders to present the report of the director Nominating Committee. Sanders affirmed that the committee nominated Robert Simmons and Richard Strobel from District 3 and Densil Allen and Ralph Damon from District 5, the at-large position.

Smiley conducted the election of directors. She noted that there were no nominations received by petition. She noted that since there were single candidates from District 3 that it was appropriate to elect Mr. Simmons and Mr. Strobel by motion. On motion made, seconded and passed, the membership resolved to elect Simmons and Strobel from District 3. She asked the inspectors to collect the ballots for the District 5 election.

SPECIAL PRESENTATION

Jim McCarty of AMEC gave a presentation called "In the Beginning..."

MANAGER'S REPORT

Manager Michael Newland presented the Manager's Report updating the membership on operations, maintenance, finances, right-of-way

maintenance programs, outages, and rates. He also thanked the staff for their support and dedication to the cooperative.

NEW/UNFINISHED BUSINESS

Smiley asked for any unfinished or new business. There was no new or unfinished business brought forth.

ADJOURNMENT

On motion made, seconded and passed, the membership meeting was adjourned.

PRIZE DRAWINGS

Employees conducted the drawing and distribution of attendance prizes.

ELECTION RESULTS

Smiley returned and stated that Densil Allen was elected from District 5 with a majority vote of 370 to 109.

MAIL-IN BALLOT PROCEDURES

Members who are unable to attend the 85th annual meeting on Friday, Aug. 2, 2024, may still participate in the board of directors election by mail-in ballot.

- You must submit a request for a voting packet either by calling the office and requesting a packet to be sent to you, or by mailing in the form that was included with your June bill.
- All requested ballots will be mailed to members after July 3, 2024.
- Once you receive your voting packet, you may cast your vote and follow the instructions to send the ballots to the cooperative's attorney.
- Marked ballots must arrive NO LATER THAN Aug. 1, 2024 at the cooperative attorney's office in order to have the votes included in the count.
- Members who are able to attend the meeting may still vote in person at the meeting and do not have to submit a mail-in ballot.

Questions regarding the mail-in voting procedures may be directed to Member Services Manager Brent Schlotzhauer at 800-491-3803 or 816-565-4942.

Following is the bylaw article which allows voting by mail-in ballot:

Article III *Meetings of Members*

Section 5. Voting

Each member shall be entitled to only one vote upon each matter submitted to a vote at a meeting of the members. All questions shall be decided by a vote of a majority of the members voting thereon in person, or by mail-in ballot, in addition to those voting by any other lawful means established by resolution of the Board of Directors of the Cooperative at least sixty (60) days prior to the date of said meeting and specified in the notice of the meeting, except as otherwise provided by law, the Articles of Incorporation or these bylaws.

Section 6. Proxies

Voting by proxy shall not be permitted.

FROM THE WCE BOARDROOM...

Regular meeting of the Board of Directors held April 25, 2024

A meeting of the board of directors of West Central Electric Cooperative, Inc. (hereinafter referred to as "Cooperative"), was held at the offices of the cooperative located in Higginsville, Missouri, at 9:30 a.m. on April 25, 2024, pursuant to the bylaws of the cooperative and previous resolution of the board of directors. The meeting was called to order by President Denis Allen Jr. Attorney Sheri Smiley, caused the minutes of the meeting to be kept.

The following directors were present: Allen, Robert Simmons, Clark Bredehoeft, Dale Jarman, Richard Strobel, Stan Rhodes, Jeremy Ahmann, Colby Dowell and Elizabeth Houtsma. Also present was General Manager Michael Newland.

APPROVAL OF AGENDA

After discussion, the agenda was approved as amended.

APPROVAL OF CONSENT AGENDA

The board approved its consent agenda consisting of the minutes of the regular meeting of March 28, 2024; expenditures for the month of March 2024; new membership applications and membership terminations and Treasurer's Report.

APPROVAL/ACCEPTANCE OF REPORTS

The following March reports were approved/accepted:

Financing and Treasurer's Report: Newland presented the March 2024 Operating Report (RUS Form 7) and Comparative Operating Statement. He reviewed the Financial and Statistical Report and Treasurer's Report with monthly and annual budget comparisons. He also gave the investment report. He presented and reviewed statistical data pertaining to operating revenue, expenses, margins, assets, liabilities, cash flow management, and KWH sales and ratios. He reported no deferred revenue has yet been brought in for the year.

Operations Report: Operations Manager Scott Gard provided an oral report to supplement his written Operations Report. He reported on crews and pole inspections that are starting; gave an update on the education crews had received during the month; reported on outages and causes for the month including the recent storm and high winds; gave a machine and fleet report, and reported on brush crews and right-of-way work being done.

Safety and Engineering Report: Engineering Manager Pete Nelson provided an oral report to supplement his written Safety and Engineering Report. As of March 31, 2024, employees have worked 515 days without a lost-time accident. Co-op employees drove a total of 37,367 miles as of the end of March without a serious accident. Pole attachments were discussed. He reported on safety meetings, crew visits and the RESAP audit. An engineering/staking report was given. The construction work plan is almost completed.

Member Services Report: Member Services Manager Brent Schlotzhauer provided an oral report to supplement his written Member Services Report. His report included RoundUp enrollment and updates. Net metering contracts were reported on. Interviews for the John & Kathryn English Scholarship occurred. Rebates were reported on. The co-op participated in STEM night at Warrensburg Middle School. Capital credit training was attended. The fish fry at the Capitol was also reported on.

ROUNDUP FOUNDATION REPORT

Dowell reported on the RoundUp Foundation. He reported on who is on the board and terms that are expiring.

ANNUAL MEETING DISCUSSION

Newland led a discussion on the annual meeting. Food options, the speaker, the format to be used, and prizes were discussed. The nominating committee meets May 16. The per diem for the nominating committee was discussed. A motion passed to raise the per diem to \$75.00, plus mileage.



AMEC REPORT

Bredehoeft presented the AMEC report from the meeting held April 2-3. He reported on speakers and provided written departmental reports.

N.W. ELECTRIC REPORT

Newland and Simmons reported on the April NW board meeting and the NW Annual Meeting. They reported on the speakers, the officers elected, an update on Lone Jack, incentive rates, and capital credit retirement.

FIDUCIARY DUTY BOARD POLICY AND CONFLICT-OF-INTEREST POLICY

Smiley presented policies on fiduciary duty and conflict of interest. The policies will be reviewed every January. A motion was passed to implement the board policies. They will be brought back for signature next month.

Jarman then discussed potential bylaw changes suggested by the Bylaw and Policy Committee. The potential changes will be revised and brought back for review next month for presentation to the membership for the membership vote.

DISCUSS CAPITAL CREDIT RETIREMENTS

Newland presented staff's recommendations to increase the 2024 capital credit retirement from what had been passed last month for a total retirement of \$1.5 million. A discussion was held on the priority of the capital credit retirement. A motion was passed to retire 80% of \$1.5 million to 2005 and 20% of \$1.5 million to 2023.

APPOINT CFC AND FEDERATED ANNUAL MEETING VOTING DELEGATE

Dowell was appointed as the delegate and Simmons as the alternate to the CFC and Federated annual meeting.

LEGAL REPORT

Smiley gave the legal report for the month.

MANAGER'S REPORT

Newland presented the monthly Manager's Report. He reported on strategic planning tracking, and IT and iPad security. The Federated annual review of the insurance policy and cyber security insurance purchased was discussed. He reported AMEC is reviewing a potential health insurance plan.

UNFINISHED BUSINESS

None.

NEW BUSINESS

The board voted to move the start time of board meetings to 9:30 a.m.

EXECUTIVE SESSION

Executive Session was called at 11:58 a.m. and adjourned at 12:12 p.m.

ADJOURNMENT

There being no further business to come before the board, the meeting was adjourned.

FINANCIAL REPORT • Statement of Operations • March 2024

	This month	YTD 2024	YTD 2023
Revenue	\$2,463,472	\$9,406,892	\$9,388,074
Power Bill Expense	1,680,257	5,408,574	4,888,153
Operation & Maintenance Expense	735,603	1,949,183	1,716,076
Depreciation Expense	208,521	623,297	662,883
Interest Expense	125,925	381,695	366,218
Total cost of Service (Total Expense)	2,750,306	8,362,749	7,633,330
Operating Margins (Revenue less Expenses)	(286,834)	1,044,143	1,754,744
Other Margins	36,145	77,242	73,137
TOTAL MARGINS	\$(250,689)	\$1,121,385	\$1,827,881

