

Weathering The Storm



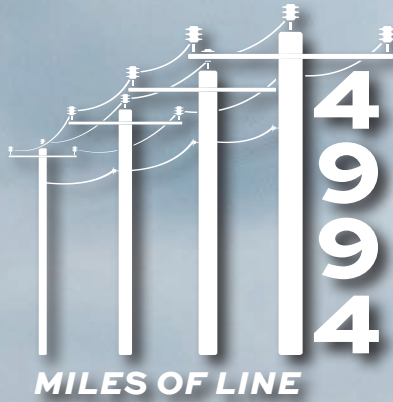
NWECC

NORTHWESTERN ELECTRIC COOPERATIVE

2023 Annual Report



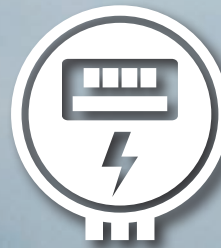
5,972
NVEC MEMBERS



MILES OF LINE



4,965
AFTER
HOURS
CALLS
FROM
MEMBERS



11,934
NVEC METERS



Dear Members,

Electricity, a necessity of our daily existence, is something we often take for granted until it's absent. It's said that electricity is like magic – you only notice it when it's not there, and your co-op has worked tirelessly to maintain a consistent and dependable flow of power to every home and business so that magic can continue.

Our linemen and operational teams, the real heroes behind the scenes, have risen to the occasion during many unforeseen events. They've turned challenges into opportunities faster than you can say, "Is the power back on yet?" Thanks to their dedication, I am delighted to share that our commitment to reliability has yielded tangible results, with the average outage per consumer now standing at an impressive 81 minutes, while maintaining nearly 5,000 miles of line. To put that into perspective, the U.S. Energy Information Administration reports over 7 hours of power interruptions annually for consumers across the country.

But let's not forget our after-hours answering service, the unsung heroes of midnight power emergencies, who've answered a whopping 4,965 calls, ensuring assistance whenever needed. And our right-of-way crews? They've cleared over 250,000 feet of potential hazards, making sure our power lines stay hazard-free.

Through December, Northwestern Electric Cooperative replaced an additional 1,300 poles due to our rigorous annual pole inspection process. In addition, we had new construction of 32,500 feet of single-phase line and over 114,000 feet of three-phase line, responding to the evolving needs of our members.

Your cooperative also focused on empowering our community through engaging events.

Our drive-through annual meeting was a tremendous success, with an astounding 1,270 members attending, constituting 21% of our membership. This not only far exceeded the quorum of 298 members, but also earned us the highest attendance percentage in the state.

We also hosted our second annual Touch-a-Truck event, providing a hands-on-learning experience full of local businesses and lots of fun activities for attendees of all ages. We also recognized the invaluable contribution of our rural fire departments that evening by distributing twenty-four \$1,000 checks to support their essential services.

Our commitment to the community also extended beyond our cooperative's events, as Northwestern Electric Cooper-

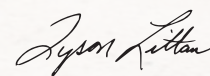
ative hosted the hot-dog feed at the Woodward Elks Rodeo and several other feeds at local county fairs. We also provided educational trips and scholarship opportunities to our local students.

Even with so many positive memories in 2023, we cannot forget the challenges our cooperative faced as well. Inflation has loomed large since the disruptive onset of the Covid pandemic. Increases in vehicles, fuel, poles, wire, labor, interest costs and other material have all risen significantly.

However, in the face of these financial disruptions, we have successfully weathered the storm. Our approach has been marked by strategic planning, operational efficiency, and a dedication to ensuring the affordability of our services.

While we face the challenge of inflation, economic difficulties, and look back to the events of the past year, let us celebrate the resilience of our Cooperative.

Together, we will keep the lights on and confront whatever challenges come our way; because we were built by members, for members, to weather any storm that comes our way.



Tyson Littau
Chief Executive
Officer



NWEC Employees

32 years

Donna (Dee) Rader - Operations Clerk and Dispatcher

28 years

Shayne Hamilton - Journeyman Lineman

27 years

Brent McDowell - Line Superintendent and Safety Manager

25 years

Cyndi Giacomo - Engineering Administrative Assistant

Stacie Wilson - Engineering Assistant and Consumer Accounts Rep II

24 years

Julie Coulter - Collections Coordinator

Jerry Maedgen - Mapping Administrator and IT Support Specialist

Melissa Weder - Director of Marketing and Key Accounts

22 years

Michael Boston - ROW Coordinator and Journeyman Lineman

David Leach - Journeyman Lineman

Tyson Littau - Chief Executive Officer

Brian Snider - Operations Manager

19 years

Clint Leforce - Line Foreman

Lee Overton - Journeyman Lineman and Meter Technician

Tyrel Stahlman - Operations Maintenance Manager

16 years

Curt Cloyd - Director of Information Technology

Amy Martinez - Collections Coordinator Assistant and Consumer Accounts Rep II

Jamie Ruble - Director of Finance and Administration/CFO

15 years

Jaret Dowler - Director of Operations and Engineering

Trevor Howard - Journeyman Lineman

Jarrod Randall - Line Foreman



114,492
HOURS WORKED



13 years

Jacob Collier - Buffalo District Area Manager

12 years

Gage Heath - Staking Tech IV

Jackie McIlvain - General Accounting and Work Order Administrator

10 years

Charley Kintz - Journeyman Lineman

Wendy Zapata - Consumer Accounts Rep III

9 years

Kaylie Cole - Consumer Accounts Rep III

Travis Wineinger - Journeyman Lineman

8 years

Robyn Medina - Director of Human Resources

T.J. Province - Lead Lineman

7 years

Randy Kraus - Mechanic

5 years

Tyler Simpson - Lead Lineman

4 years

Justin Pollard - Staking Tech I

David Shore - Warehouse Clerk

3 years

Charles Gordon - Lineman Tech IV

Lyndsey Harvey - Marketing & Communications Specialist

Staci Pope - Consumer Accounts Rep II and Cashier

Conner Schmitz - Lineman Tech IV

2 years

Chad Foster - Lineman Tech IV

Jonathan Foster - Lineman Tech III

Jennifer Gartrell - Consumer Accounts Rep I

Sarah Highfill - Accounting and Payroll Specialist

Zackary Ogden - Lineman Tech IV

Cody Wildin - Line Foreman

1 year

Owen Alexander - Lineman Tech II

Joshua Baker - Lineman Tech I

Rocky Shuman - Lineman Apprentice

Koner Weir - Lineman Tech IV

< 1 year

Dawson Frazier - Lineman Tech II

Hattie Larkey - Consumer Accounts Rep I

William Palmer - Lineman Tech I

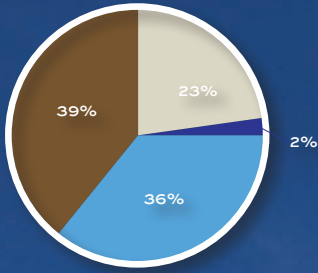
Brock Scott - Lineman Apprentice



565,300
MILES DRIVEN

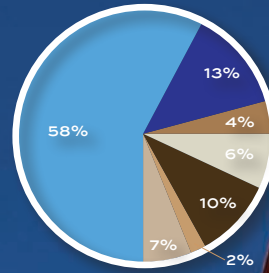


Comparative Statistics



WHERE THE MONEY COMES FROM

- Residential Sales 39%
- Commercial Sales 36%
- Industrial Sales 23%
- Other Income 2%



WHERE THE MONEY GOES

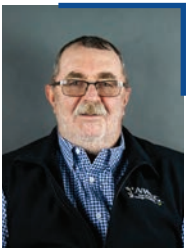
- Purchased Power 58%
- Operations and Maintenance 13%
- Depreciation 10%
- Administration 7%
- Interest 6%
- Customer Service 4%
- Taxes 2%



Kenny Knowles
President
District 1



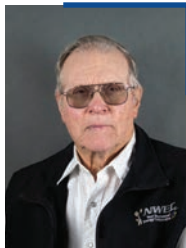
Gil Perkins
Vice President
District 9



John Bruce Jr.
Secretary
District 4



Clair Craighead
District 2



Duane Henderson
District 3



Brycen Shoaf
District 5



Jeff McIntosh
District 6



Darla Young
District 7



Marvin Wilkinson
District 8

Board of Trustees

Northwestern Electric is governed by a board of nine member-elected directors who actively participate in setting policies and making decisions for the co-op.

In 2023, your board voted to return more than \$394,200 in margins to our members. Our general retirement of capital credits this April will consist of the NWECA 2004 operating margins in the amount of \$314,354.



**352,993,537
KWH SOLD**



**394,200
CAPITAL CREDITS
TO MEMBERS**

Financial Report

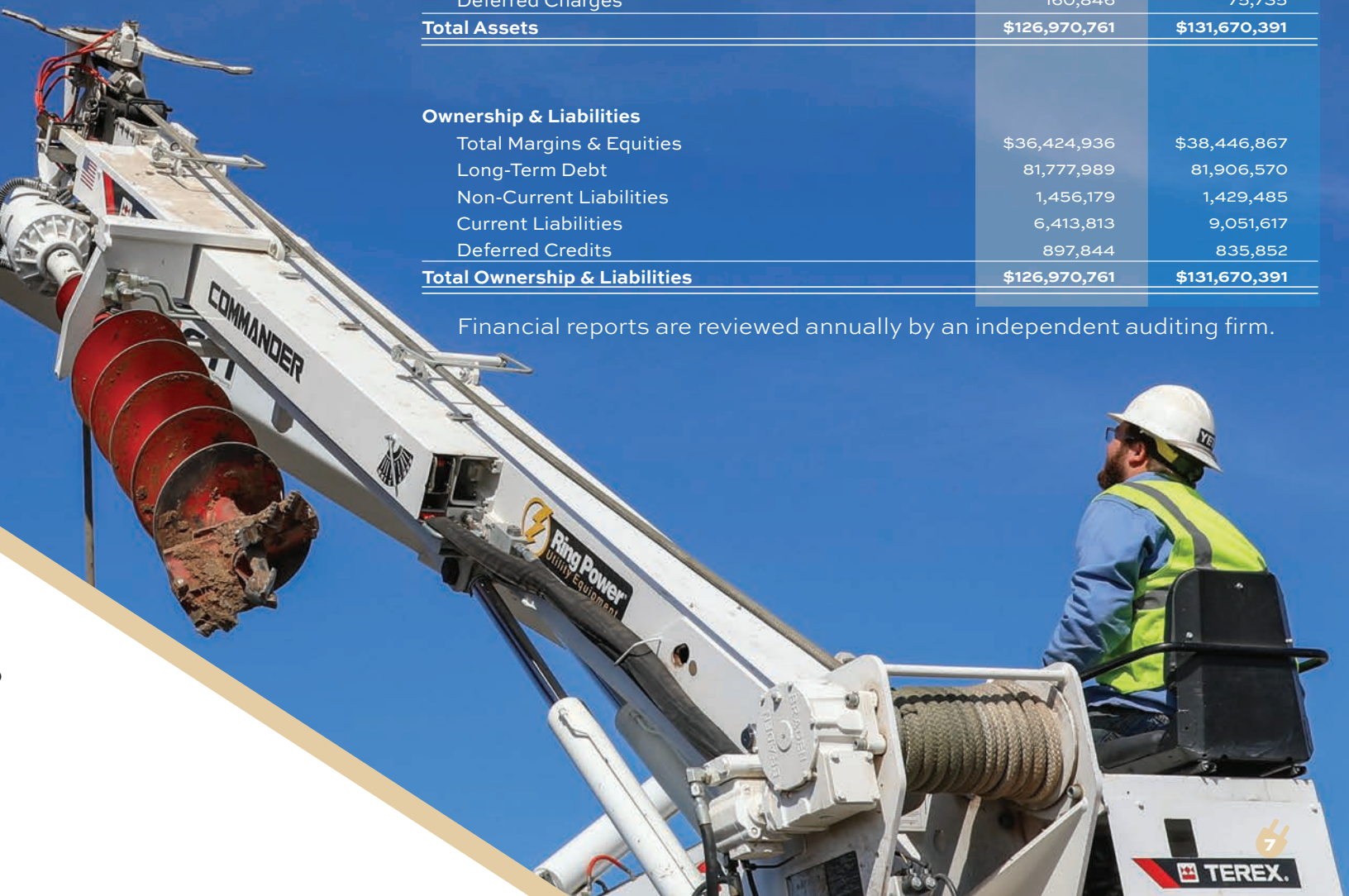
Statement of Operations

	2022	2023
Operating Revenue	\$43,547,790	\$38,719,308
Cost of Electric Service		
Cost of Purchased Power	26,875,241	22,075,616
Operations & Maintenance Expense	4,687,643	4,969,461
Consumer Accounts Expense	1,523,989	1,439,406
Administration and General Expense	2,490,735	2,617,155
Depreciation Expense	3,398,855	3,658,180
Gross Receipts and Franchise Tax Expense	980,840	877,767
Interest Expense on Long-Term Debt	2,455,677	2,472,384
Interest Expense on Deposits and Lines of Credit	33,847	15,447
Total Cost of Electric Service	\$42,446,827	\$38,125,416
Operating Margins	\$1,100,963	\$593,892
Interest Income	49,512	61,482
Non-Operating Margins	18,806	236,231
Patronage Capital Allocations	858,326	1,444,554
Total Patronage Capital or Margins	\$2,027,607	\$2,336,159

Balance Sheet

	2022	2023
Assets		
Utility Plant	\$102,008,115	\$106,552,913
Other Property & Investments	15,864,090	17,739,960
Current Assets	8,937,710	7,301,783
Deferred Charges	160,846	75,735
Total Assets	\$126,970,761	\$131,670,391
Ownership & Liabilities		
Total Margins & Equities	\$36,424,936	\$38,446,867
Long-Term Debt	81,777,989	81,906,570
Non-Current Liabilities	1,456,179	1,429,485
Current Liabilities	6,413,813	9,051,617
Deferred Credits	897,844	835,852
Total Ownership & Liabilities	\$126,970,761	\$131,670,391

Financial reports are reviewed annually by an independent auditing firm.





NORTHWESTERN ELECTRIC COOPERATIVE

2925 Williams Ave.
Woodward, OK 73801
www.nwecok.coop
580-256-7425



Save The Date

Northwestern Electric Cooperative's **83rd Annual Meeting**

Thursday, April 11, 2024
4 - 7 p.m.

Three available locations!

-  **Woodward County Event Center**
-  **Harper County Fairgrounds**
-  **Arnett American Legion Building**

Drive through, register, vote and receive your gifts - *It's that easy!*

Every member who registers will receive a three-piece NWEK barbecue set.

Plus, registered members will be automatically entered to win our grand prize or one of our energy credit prizes!

YOU COULD WIN



**Plus \$3,000 in Energy Credit
Prize Drawings!**

