

# 2024 ANNUAL REPORT



Dear Members,

Join us for Highline Electric's 87th Annual Meeting on Tuesday, March 25th at the Phillips County Event Center in Holyoke, CO. We will review 2024's business and share plans for 2025 and beyond. Member participation is vital, as Democratic Member Control is a key cooperative principle.

An uncontested election for four director positions—one each in Districts 1, 2, 3, and 4—will be decided by voice vote per our Bylaws.

Doors will open and a meal will be served at 5:30 p.m. followed by a business meeting at 6:30 p.m. Childcare for ages three and up will be available during the meeting. Along with door prizes, one member is eligible to win \$2,500 cash (must be present to win).

We look forward to seeing you there!

Sincerely,

A handwritten signature in black ink that reads 'Dennis E. Herman'.

Dennis E. Herman, General Manager

PHOTO CREDIT:  
DEON SKOMP



# NOTICE OF ANNUAL MEETING

The Annual Meeting of the members of Highline Electric Association will be held at the Phillips County Event Center in Holyoke, Colorado, at 6:30 pm on Tuesday, March 25, 2025, to transact the following business:

I. The reports of officers, directors and committees

II. Election of directors

III. All other business which may come before the meeting or any adjournment thereof. In connection with the election of directors scheduled for this meeting, the following members have been nominated for directors by petition pursuant to the by-laws:

- For election of one director from District #1, who must reside in Logan, Washington, Weld or Morgan counties in Colorado. Leo Brekel is the incumbent director/nominee.
- For election of one director from District #2, who must reside in Phillips or Yuma counties in Colorado. Steve Oestman is the incumbent director/nominee.
- For election of one director from District #3, who must reside in Sedgwick County, Colorado, or Deuel County, Nebraska. Ted Carter is the incumbent director/nominee.
- For election of one director from District #4, who must reside in Chase, Perkins or Dundy County, Nebraska. Lisa Schilke is the incumbent director/nominee.

The unapproved minutes of the 2024 Annual Meeting are posted on our website: [www.hea.coop](http://www.hea.coop).

Dated March 3, 2025

*Mike Bennett, President  
Merlin R. Prior, Secretary*

## BALANCE SHEET\*

\*Preliminary at time of printing.

December 31, 2024

Assets			Liabilities		
	2023	2024		2023	2024
Electric Plant	\$ 126,408,220	\$ 135,067,066	Borrowed from RUS, CFC, CoBank & FFB	\$ 144,618,808	\$ 152,313,783
Less:			Less:		
Depreciation Provisions	\$ 54,530,423	\$ 56,431,480	Repayments	\$ 80,503,816	\$ 81,761,159
Net Utility Plant	\$ 71,877,797	\$ 78,635,587	Net owed to RUS, CFC, CoBank & FFB	\$ 64,114,992	\$ 70,552,624
Reserves & Investments	\$ 47,470,760	\$ 44,103,824	Membership Equity:		
Cash	\$ 179,500	\$ 1,949,116	Membership Fees	\$ -	\$ -
Accounts Receivable - Net	\$ 2,412,038	\$ 3,810,723	Patronage Capital	\$ 51,274,387	\$ 50,809,926
Materials & Supplies	\$ 3,485,692	\$ 2,600,974	Donated Capital & Other	\$ 3,307,970	\$ 3,511,396
Prepaid Expenses & Other			Current and Accrued Liabilities	\$ 4,845,438	\$ 5,248,599
Deferred Debits	\$ 1,573,744	\$ 1,404,557	Regulatory Liabilities	\$ 2,500,000	\$ 1,500,000
			Deferred Credits	\$ 956,745	\$ 882,237
<b>TOTAL ASSETS</b>	<b>\$ 126,999,531</b>	<b>\$ 132,504,781</b>	<b>TOTAL LIABILITIES</b>	<b>\$ 126,999,531</b>	<b>\$ 132,504,781</b>

## HIGHLINE ELECTRIC ASSOCIATION

## BOARD OF DIRECTORS



Mike Bennett  
President



Jim Lueck  
Vice President



Merlin R. Prior  
Secretary



Pam Stieb  
Treasurer

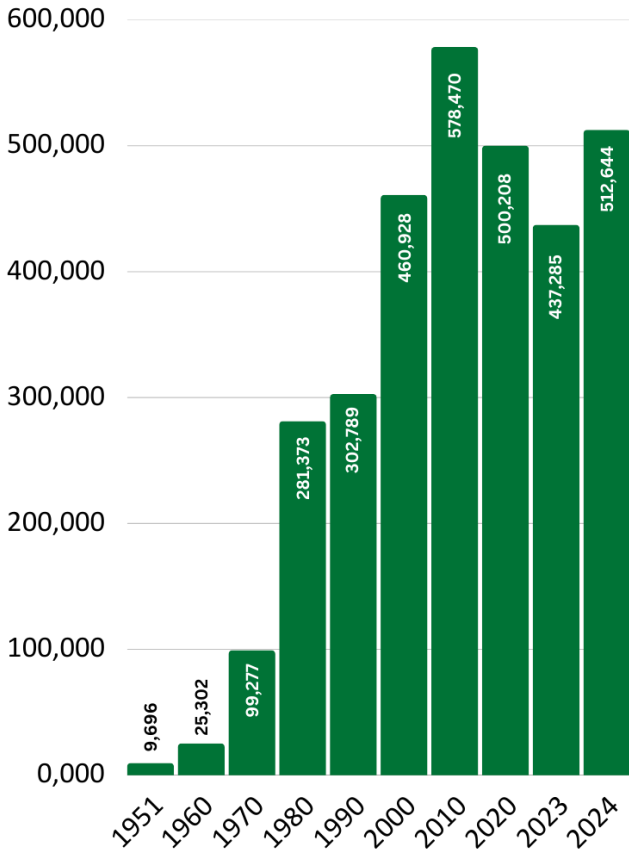


Leo Brekel

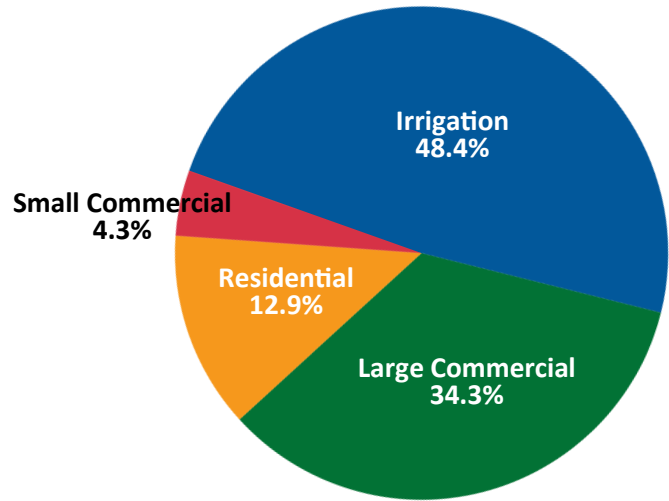


David Carlson

## MWH PURCHASES



## Energy Purchases by Consumer Class in 2024



## PATRONAGE CAPITAL

Accrued 1948 - 2023	\$ 115,965,424
Refunded to Estates	\$ 7,646,032
General Refund in 2024	\$ 1,335,856
Deferred Revenue in 2013,15,22	\$ 2,500,000
General Refunds in 1948 - 2023	<u>\$ 51,596,613</u>
<b>BALANCE</b>	<b>\$ 53,386,923*</b>

## RECORD OF GROWTH

	1950	1960	1970	1980	1990	2000	2010	2020	2024
Plant Investment	\$ 2,190,765	\$ 4,526,600	\$ 12,206,046	\$ 30,054,168	\$ 36,440,553	\$ 55,387,209	\$ 81,771,894	\$ 112,109,004	\$ 135,067,066
Average # of Meters	3,213	4,269	5,535	8,078	8,586	9,473	10,346	10,511	10,633
kWh Sold	7,000,000	22,488,000	89,064,002	250,391,622	268,620,209	423,698,100	547,877,563	469,461,490	482,081,025
Average Use Per Meter per month	182	439	1,341	2,583	2,607	3,727	4,413	3,722	3,778
Miles of Line (December)	1,844	2,822	3,597	4,534	4,672	4,905	5,118	5,170	5,171
<b>TOTAL REVENUE</b>	<b>\$ 345,080</b>	<b>\$ 688,862</b>	<b>\$ 1,869,506</b>	<b>\$ 13,111,904</b>	<b>\$ 17,270,767</b>	<b>\$ 24,960,196</b>	<b>\$ 50,962,963</b>	<b>\$ 52,713,406</b>	<b>\$ 57,813,504</b>



Ted Carter



Steve D. Oestman



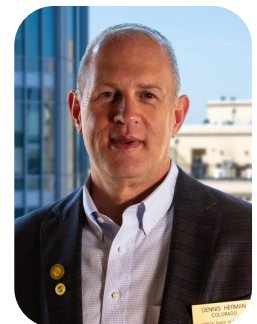
Aaron Sprague



Lisa Schilke



Brad Stromberger



Dennis Herman  
Manager



# Investing in Leaders of Tomorrow: 2024 Recipients

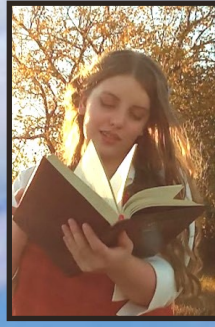
## \$1000 Highline Electric Scholarship



**Cassidy Goddard**  
Haxtun High School



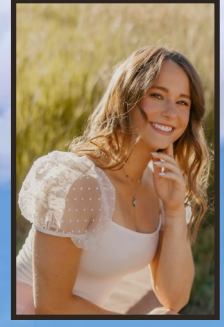
**Jerren Hunter**  
Holyoke High School



**Charlotte Kramer**  
Kramer Family Home School



**Kaitlyn Meisner**  
Wray High School



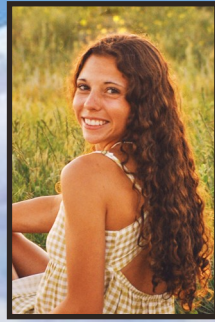
**Tayla Martin**  
Holyoke High School



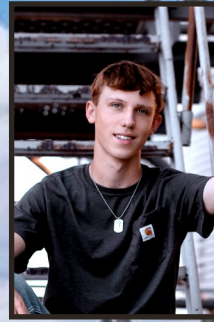
**Brock Miller**  
Haxtun High School



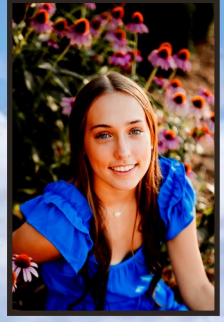
**Jaxson Samber**  
Merino High School



**MadisynKay Serrato**  
Fleming High School



**Carter Van Overbeke**  
Holyoke High School



**Makenna Sutter**  
Merino High School

## \$1000 Basin Electric Member Cooperative Scholarship



**Wyatt Sprague**  
Holyoke High School

## \$500 Tri State G & T / Highline Electric Scholarship



**Luca Pendleton**  
Sterling High School



**Jordyn Strasser**  
Julesburg High School

## Washington D. C. Youth Tour



**Aubrey Poe**  
Homeschool

**Katelyn Reichman**  
Julesburg High School

## Youth Leadership Camp



**Leah Struckmeyer**  
Holyoke High School

**Emeri Blochowicz**  
Revere High School