



HIGHLINE ELECTRIC ASSOCIATION

Your Touchstone Energy® Cooperative 

Dear Members,

Join us for Highline Electric's 88th Annual Meeting on Tuesday, March 31st at the Phillips County Event Center in Holyoke, CO. We will review 2025's business and share plans for 2026 and beyond. Member participation is vital, as Democratic Member Control is a key cooperative principle.

An uncontested election for three director positions—two in District 1, and one in District 2—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,



Dennis E. Herman, General Manager

Annual Report 2025

Photo Credit:
Jason Doleshall

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 31, 2026, 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 two directors from District #1, who must reside in Logan, Washington, Weld or Morgan counties in Colorado. Brad Stromberger and Pamela J. Stieb are the incumbent directors/nominees.
- For election of one director from District #2, who must reside in Phillips or Yuma counties in Colorado. Aaron Sprague is the incumbent director/nominee.

The unapproved minutes of the 2025 Annual Meeting are posted on our website: www.hea.coop.

Dated March 6, 2026

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

BALANCE SHEET*

*Preliminary at time of printing.

December 31, 2025

Assets			Liabilities		
	2024	2025		2024	2025
Electric Plant	\$ 135,067,066	\$ 143,378,376	Borrowed from RUS, CFC, CoBank & FFB	\$ 152,313,783	\$ 152,313,783
Less:			Less:		
Depreciation Provisions	\$ 56,431,480	\$ 59,014,130	Repayments	\$ 81,761,159	\$ 76,225,968
Net Utility Plant	\$ 78,635,587	\$ 84,364,246	Net owed to RUS, CFC, CoBank & FFB	\$ 70,552,624	\$ 76,087,815
Reserves & Investments	\$ 44,103,824	\$ 44,957,821	Membership Equity:		
Cash	\$ 1,949,116	\$ 500,219	Membership Fees	\$ -	\$ -
Accounts Receivable - Net	\$ 3,810,723	\$ 3,871,424	Patronage Capital	\$ 50,809,926	\$ 51,190,890
Materials & Supplies	\$ 2,600,974	\$ 3,108,457	Donated Capital & Other	\$ 3,511,396	\$ 3,621,272
Prepaid Expenses & Other			Current and Accrued Liabilities	\$ 5,248,599	\$ 6,569,828
Deferred Debits	\$ 1,404,557	\$ 1,641,220	Regulatory Liabilities	\$ 1,500,000	\$ 500,000
			Deferred Credits	\$ 882,237	\$ 473,582
TOTAL ASSETS	\$ 132,504,781	\$ 138,443,386	TOTAL LIABILITIES	\$ 132,504,781	\$ 138,443,386

HIGHLINE ELECTRIC ASSOCIATION

BOARD OF DIRECTORS



Mike Bennett
President



Jim Lueck
Vice President



Merlin R. Prior
Secretary



Pam Stieb
Treasurer

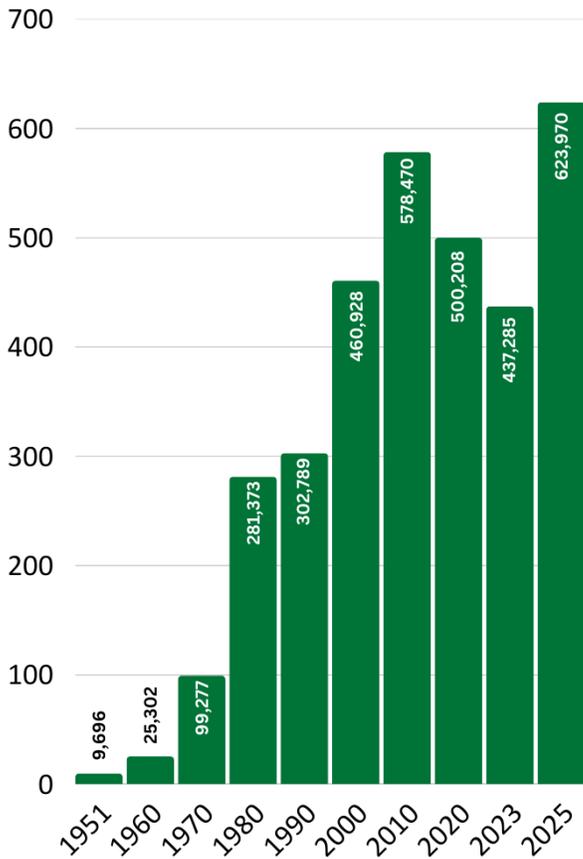


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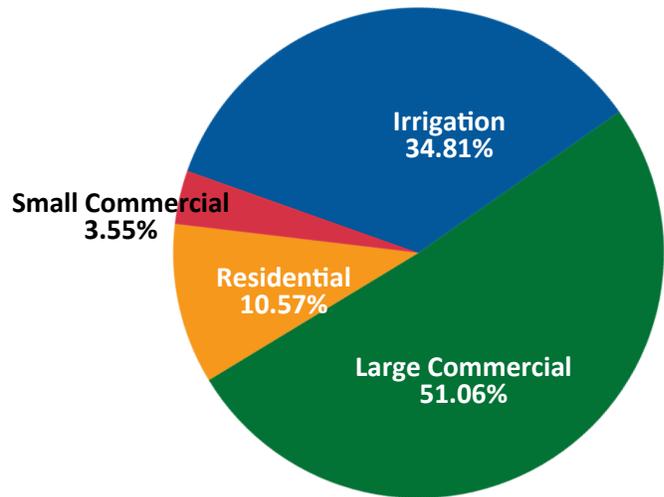


David Carlson

MWH PURCHASES



Energy Purchases by Consumer Class in 2025



PATRONAGE CAPITAL

Accrued 1948 - 2025	\$ 117,312,088
Refunded to Estates	\$ 8,024,552
General Refund in 2025	\$ 1,255,982
Deferred Revenue in 2013,15,22	\$ 500,000
General Refunds in 1948 - 2023	<u>\$ 54,897,618</u>
BALANCE	\$ 53,133,936*

RECORD OF GROWTH

	1950	1960	1970	1980	1990	2000	2010	2020	2025
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	\$ 143,378,376
Average # of Meters	3,213	4,269	5,535	8,078	8,586	9,473	10,346	10,511	10,383
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	589,267,883
Average Use Per Meter per month	182	439	1,341	2,583	2,607	3,727	4,413	3,722	4,729
Miles of Line (December)	1,844	2,822	3,597	4,534	4,672	4,905	5,118	5,170	5,174
TOTAL REVENUE	\$ 345,080	\$ 688,862	\$ 1,869,506	\$ 13,111,904	\$ 17,270,767	\$ 24,960,196	\$ 50,962,963	\$ 52,713,406	\$ 68,109,304



Ted Carter



Steve D. Oestman



Aaron Sprague



Lisa Schilke



Brad Stromberger



Dennis Herman
Manager

Investing in Leaders of Tomorrow: 2025 Recipients

\$1000 Highline Electric Scholarship



Silas Baucke
Yuma High School



Owen Glenn
Lonestar High School



Grant Kuntz
Lonestar High School



Morgan Lambert
Sterling High School



Samuel Meisner
Wray High School



Addison Oliver
Revere High School



Sawyer Sigler
Colorado Preparatory
Academy



Brooklyn Sutter
Merino High School



Tyla Thomas
Merino High School

\$1000 Highline Electric Renewable Scholarship



Navy KeYi Smith
Chase County High School



Leah Struckmeyer
Holyoke High School



Jaxon Carlson
Revere High School



Katelyn Reichman
Julesburg High School



Macie Doherty
Sterling High School

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

\$1000 Basin Electric Member Cooperative Scholarship

Washington D. C. Youth Tour



Shelby Lechman
Julesburg High School

Colton Cochran
Fleming High School

Youth Leadership Camp



Alexa Kinoshita
Revere High School

Lydia Willeke
Otis High School
(Returning in 2026 as an
Ambassador)