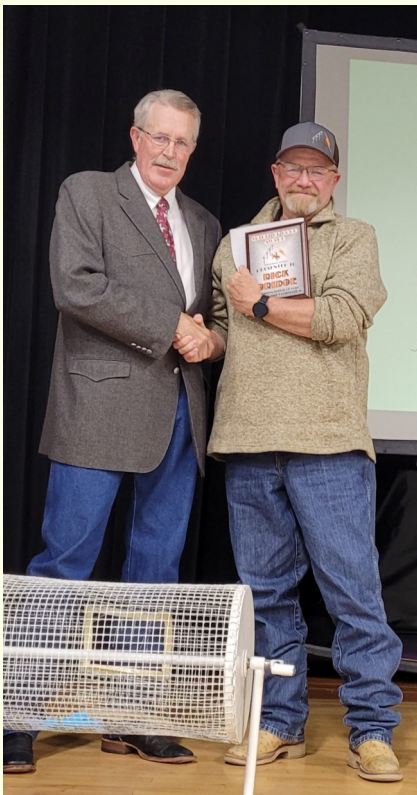


Congratulations Justin Huston for 10 Years of Service!!



The Co-op Spirit Award was presented to Rick Bridge.

The 78th Annual Meeting of the Membership took place at the Sioux County High School on May 18th. The Invocation was given by Pastor Matt Parker, the National Anthem was sang by Mackenzie Rising and a pasta bar was catered by Hickory Creek Catering services. Thank you all for your outstanding contributions!

Guest speaker Tri-State CEO, Duane Highley, spoke to the membership about rates from our wholesale provider and perspective on nation wide issues regarding the cost of service. Other special guests in attendance were Tri-State's Catherine Crowfoot and Morgan Biddison and Wyoming House Representative Allan Slagle. There were enough members present to meet the quorum requirements.

The minutes for the 2022 Annual Meeting and financials were presented by Secretary David Keener and approved by the membership. Director Keener, Director Barnette, and Director Bruegger presented the 2023 scholarship awards which totaled \$15,000. Director Keener explained the source of funding for the scholarships came from the investment of unclaimed capital credits in the Homestead Fund which is allowed by state statute. No revenue funds of the Association are used to fund the scholarships.

Incumbent directors, District 1 John Hester, District 2 JD Wasserburger and District 3 William Wilson were each voted to another 3-year term.

Many fantastic door prizes were given away to include a big screen tv. Bev Miller won the \$500 bill credit and the drawing for the \$500 membership jackpot will increase to \$600 next year due to the winning member not being present at the time of the drawing.

A \$25 bill credit is being offered until June 30th, 2023 to members who sign up for automatic bill pay. Please contact Lish at the office to register.

Summer Office Hours

May 1st– September 30th.

Monday—Thursday

7:00 a.m.— 5:00 p.m.

Closed Fridays

Phones numbers for outages.

After hours:

SRS Dispatch

1-800-322-0544

During Business Hours

307-334-3221

Niobrara Electric Assn.

3951 US HWY 20

PO Box 697

Lusk, WY 82225

nea@niobrara-electric.org

BALANCE SHEET

ASSETS	2021	2022
Plant & Equipment	\$32,086,992	\$33,838,954
Less Depreciation	\$12,106,420	\$12,363,132
Net Book Value	\$19,980,572	\$21,475,822
Restricted Funds	\$6,601,797	\$7,254,801
General Funds	\$660,309	\$388,555
Account Receivable	\$1,465,179	\$1,319,579
Materials & Supplies	\$956,789	\$1,028,723
Other Assets	\$162,953	\$104,517
Total Assets	\$29,827,599	\$31,571,997
LIABILITIES & CAPITAL		
Long-Term Debt-CoBank	\$5,284,182	\$7,444,604
Long Term Debt to RUS	\$1,858,176	\$1,786,032
Less Advance payments	\$0	\$0
Net Long Term Debt	\$7,142,358	\$9,230,636
Member Equities	\$20,395,223	\$21,009,499
Other Current Liabilities	\$2,290,018	\$1,331,862
Total Liabilities & Member Equities	\$29,827,599	\$31,571,997

INCOME STATEMENT

OPERATING REVENUE	2021	2022
Operating Revenue and Patronage Capital	\$12,005,058	\$13,008,133
Other Sources	\$312,769	\$133,092
Total Operating Revenue	\$12,317,827	\$13,141,225
EXPENSES		
Purchased Power	\$7,172,109	\$8,011,593
Transmission/Distribution	\$1,808,684	\$1,735,172
Administration	\$738,810	\$851,293
Taxes	\$191,434	\$178,461
Interest	\$357,827	\$390,239
Depreciation	\$845,464	\$926,978
Total Operating Expenses	\$11,114,328	\$12,093,736
Net Operating Margin	\$890,730	\$914,397
Other Incomes	\$81,764	\$80,339
Other Capital Credits	\$170,387	\$-254
Capital Credits Allocated to Niobrara Electric	\$60,618	\$53,007
TOTAL MARGINS	\$1,203,499	\$1,047,489

We are a member of



BOARD OF DIRECTORS

District 1

President John Hester Keeline, WY

Bradyn Bruegger Lance Creek, WY

AW Manning Lance Creek, WY

District 2

Vice Pres. JD Wasserburger Lusk, WY

Andy Barnette Lusk, WY

Neal Wurdeman Lusk, WY

District 3

Sec./Treas David Keener Marsland, NE

Bill Wilson Harrison, NE

Jim Dunn Harrison, NE