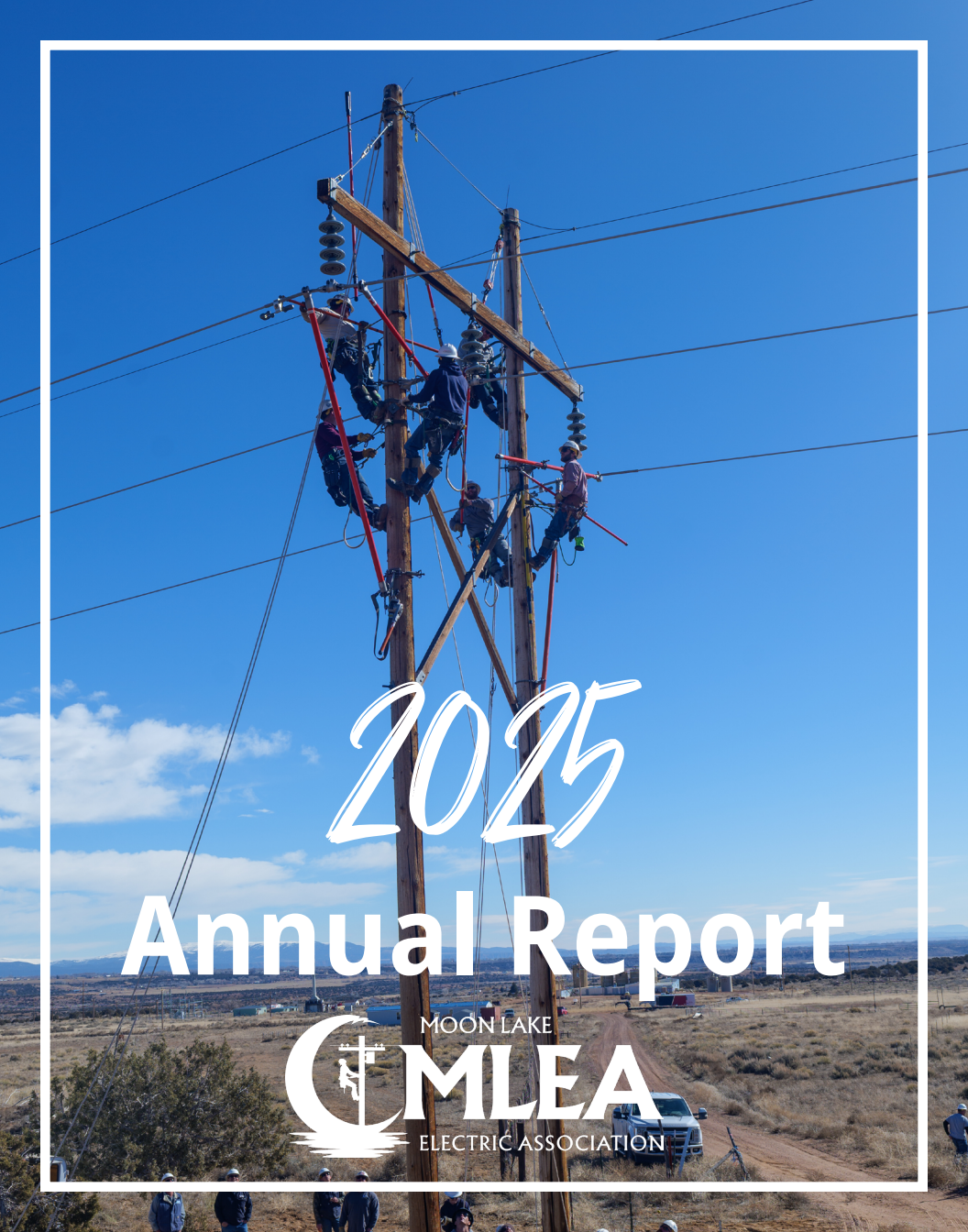




2025

Annual Report



ACCOUNTABILITY

TRANSPARENCY



MOON LAKE

MLEA

ELECTRIC ASSOCIATION

RELIABILITY ~ SAFETY

2025 Annual Report

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MESSAGE FROM OUR **BOARD PRESIDENT AND CEO**

Henry Ford once said, “Coming together is a beginning, staying together is progress, and working together is success.” This same principle of togetherness shaped our founding over 85 years ago when small-town farmers and ranchers united to power their community.

Fast forward to today, and we find ourselves in a world often divided. Though differences in opinions arise, it is the spirit of unity and a shared vision for a brighter future that will keep our cooperative and communities moving forward.

Our service territory spans thousands of square miles and is home to a diverse group of people, organizations, and industries. Our members include the Ute Tribe, farmers, ranchers, oilfield workers, medical and business professionals, educators, small business owners, and more.

As a cooperative, our unique business model empowers every member to contribute and participate in shaping the future of our communities. After all, you can’t have a “cooperative” without “cooperation.” We appreciate our members, employees, and board of directors for working together to navigate the changes we’ve made to build a strong, resilient grid—one that will power our community for years to come.

2024 has been a monumental year for the future of our cooperative. On September 11th, our management team and board of directors held a groundbreaking ceremony for our upcoming Pole Line 138kV line. This new line (which is scheduled to be completed this year) will bring much

needed capacity, giving communities and industries enough energy to thrive. This project would not have been possible without the generous donations from our local oil and gas partners.

On October 8th, we celebrated National Cooperative Service Day by finding unique ways to serve members in different areas of our service territory. Projects included: Resealing and painting the Veteran's memorial in Altamont, painting rooms at the Children's Justice Center in Roosevelt, and trimming trees and painting the home of a local veteran. Additionally, we have raised or donated thousands of dollars towards community organizations, scholarships, and local charities.

As we look towards the future, our cooperative is faced with numerous unprecedented challenges. Ever-changing environmental and energy policies, government regulations, and increased energy demand are just a few of the problems we are facing. While it may appear daunting, our team is up for the challenge. We look to our mission statement of being safe, reliable, accountable, and transparent as we work together for the best of our community.

Thank you for being an active member of your local cooperative. We value your cooperation and involvement as we move forward into this new year!

Sincerely,



Randan Vincent
Board President



Yankton Johnson
CEO/General Manager

BOARD OF DIRECTORS



GREGORY
MILES

District 1



KEN
MOON

District 2



JOSH
HUNTER

District 3



TOMMY
OLSEN

District 4



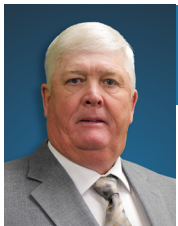
BURT
POTTS

District 5



RANDAN
VINCENT

District 6



ALAN
DUCEY

District 7

SECRETARY TREASURER REPORT

As the secretary-treasurer of Moon Lake Electric it gives me great pleasure to announce that in 2024 our cooperative had a profitable year, with a margin of \$8,576,197.

This financial success and foresight is a result of our careful management of expenses while maintaining our revenue sources. I encourage all members of the association to review the 2024 financials, which includes a condensed income statement and balance sheet.

I believe that the financial report accurately represents Moon Lake Electric's financial position for the year ending December 31, 2024, and is in line with accepted accounting principles. It is an honor to serve as the secretary-treasurer of such a successful and community-driven cooperative.

Josh Hunter
Secretary-Treasurer



2024 Financials

INCOME STATEMENT & BALANCE SHEET

AS OF DEC. 31

Operating Revenues	\$96,150,631
Cost of Electric Service	
Cost of Power	\$66,958,968
Operating & Maintenance Costs	16,484,148
Depreciation	4,793,411
Property Tax	666,923
Interest Expense	1,312,923
Donations	111,767
Other Expenses	<u>28,009</u>
Total Cost of Electric Service	\$90,356,148
 Operating Margins	 \$5,794,483
Non-Operating Items	
Interest Income	\$1,799,567
Other Income	<u>982,147</u>
Total Non-Operating Margin	\$2,781,714
 Total Margins	 \$8,576,197

ASSETS

Utility Plant	\$177,812,327
Less: Provision for Depreciation	(82,387,539)
Net Utility Plant	95,424,788
Cash	6,684,829
Accounts Receivable (Net)	10,558,068
Investments	28,601,058
Notes Receivable	9,185,759
Materials	8,025,726
Other Current Assets	3,326,761
Deferred Charges & Prepayments	645,052

Total Assets **\$162,452,040**

EQUITIES

Patronage Capital	\$101,063,263
Margins	8,576,197

Total Equities **109,639,460**

Long-Term Liabilities	
Long-Term Debt	\$29,236,487
Post Retirement Benefits	1,146,148

Total Long-Term Liabilities **\$30,382,635**

Current Liabilities	
Accounts Payable	\$13,447,887
Member Deposits	346,082
Other Current Liabilities	8,635,976

Total Current Liabilities **\$22,429,945**

Total Equities & Liabilities **\$162,452,040**

~48%
Constructed

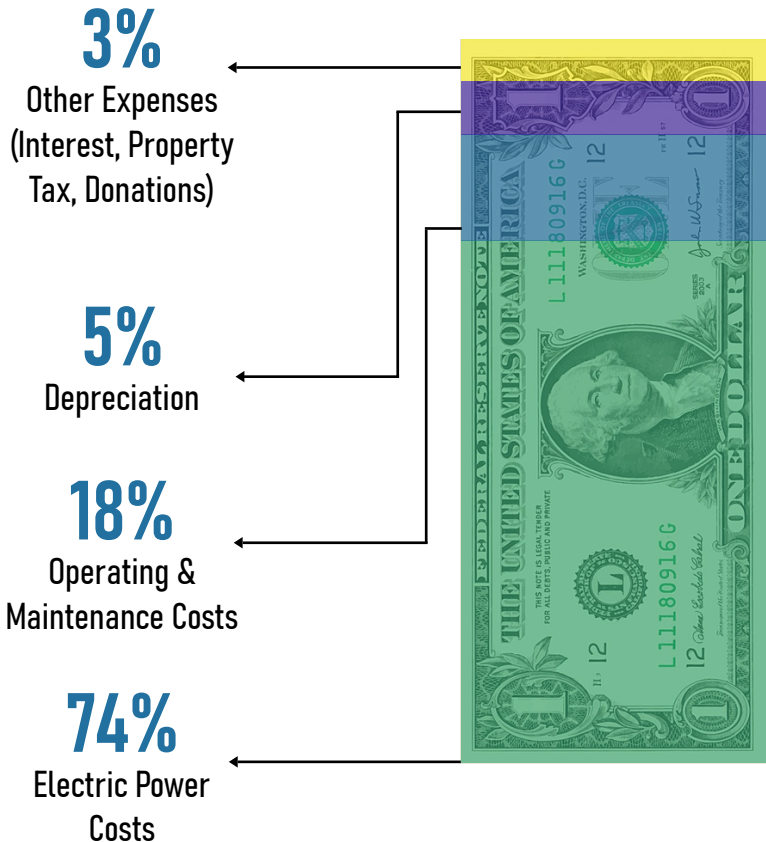




Pole Line 138kV Line Groundbreaking
September 11, 2024

2024

Energy Dollar





\$40,672.69

In Scholarships



\$3,000.00

**In Round Up
Donations**

Community

Donations



\$73,951.93

**In Community
Donations**



99

**Groups/Events
Supported**

2024 SERVICE PROJECTS

**CHILDREN'S
JUSTICE
CENTER
PAINTING**

**LOCAL VETERAN
HOME
REJUVENATION**

**ROOSEVELT PARK
MULCH SPREAD**

**ALTAMONT
VETERAN'S
MEMORIAL
RESTORATION**

**MLEA
BLOOD
DRIVE**

**UTE TRIBE
BREAKFAST**



**AED
FIRE DEPARTMENT
DONATIONS**



**RANGELY
WALKING
TRAIL
CLEAN UP**



**VA CLINIC
OUTDOOR
SERVICE**



**FALL CHARITY
CORN HOLE
TOURNAMENT
BENEFITTING
CON AMORE
SCHOOL**



**DINOSAUR
TREE
TRIMMING**



**SPECIAL
OLYMPICS
RUN**



SAFETY SNAPSHOT

14

Organizations/
Schools
Visited

1,168

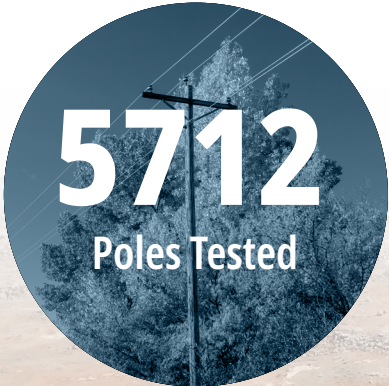
People
Taught

13

20

Safety
Demos

Engineering & Operations



5712

Poles Tested



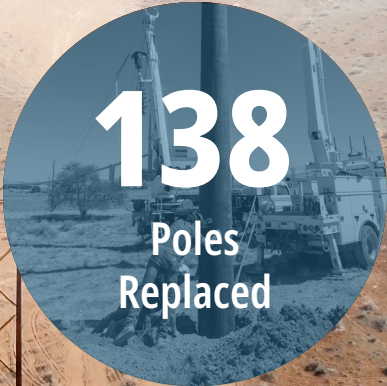
12

Miles of Line
Built



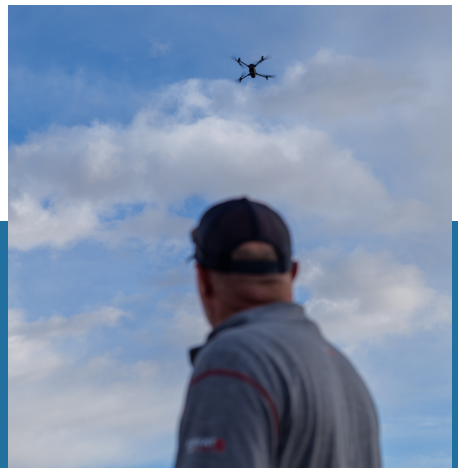
515

Jobs
Completed



138

Poles
Replaced



Thank You

**Employees, Board of
Directors, and Members!**





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184 N. Center Street

Roosevelt Headquarters
800 West Highway 40
1 (866) 688-6532

Rangely Office
1635 E. Main