



# HIGHLINE ELECTRIC ASSOCIATION

Your Touchstone Energy® Cooperative 

## 2022

### Annual Report

Dear Members,

Please join us for Highline's 85<sup>th</sup> Annual Meeting which will be held on Tuesday, March 28<sup>th</sup> at the Phillips County Event Center in Holyoke. We will review the business of the Association in 2022 and our expectations for 2023 and beyond. The second guiding principle of cooperatives is Democratic Member Control. Your attendance at the Annual Meeting is important to the operation of your cooperative.

There will be an uncontested election for three director positions: two in District 1 and one in District 2. Per our Bylaws, as this election is uncontested, a voice vote will be held.

Doors will open and a meal will be served at 5:30 p.m. followed by the business meeting at 6:30 p.m. A childcare service for children three years and older will be provided during the business meeting. Besides the many door prizes we give each year, one member will have the chance to go home with \$2,500 in cash. You must be present to win.

Please join us for an enjoyable evening.

Sincerely,

*Dennis E. Herman*

Photo Credit:

Elise Pocock (Cover Photo)

Gary Koch (Interior Photo)



# 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 28, 2023, 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 County in Colorado.

Pam Stieb and Brad Stromberger are the incumbent directors/nominees.

- For election of one director from District #2, who must reside in Phillips or Yuma County in Colorado.

Aaron Sprague is the incumbent director/nominee.

The unapproved minutes of the 2022 Annual Meeting are posted on our website: [www.hea.coop](http://www.hea.coop).

Dated March 3, 2023

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

## BALANCE SHEET\*

\*Preliminary at time of printing.

December 31, 2022

### Assets

2021

2022

Electric Plant	\$ 116,902,721	\$ 122,369,290
Less:		
Depreciation Provisions	\$ 48,430,060	\$ 51,892,017
Net Utility Plant	\$ 68,472,661	\$ 70,477,273
Reserves & Investments	\$ 45,217,977	\$ 51,280,936
Cash	\$ 375,840	\$ 1,102,524
Accounts Receivable - Net	\$ 2,343,643	\$ 2,183,484
Materials & Supplies	\$ 1,082,177	\$ 1,669,659
Prepaid Expenses & Other		
Deferred Debits	\$ 2,062,186	\$ 1,748,598
<b>TOTAL ASSETS</b>	<b>\$ 119,554,484</b>	<b>\$ 128,462,474</b>

### Liabilities

2021

2022

Borrowed from RUS, CFC, CoBank & FFB	\$ 135,690,338	\$ 144,618,808
Less:		
Repayments	\$ 79,470,834	\$ 81,887,584
Net owed to RUS, CFC, CoBank & FFB	\$ 56,219,505	\$ 62,731,224
Membership Equity:		
Membership Fees	\$ -	\$ -
Patronage Capital	\$ 52,751,057	\$ 52,696,664
Donated Capital & Other	\$ 3,068,810	\$ 3,209,928
Current and Accrued Liabilities	\$ 4,652,269	\$ 4,715,098
Regulatory Liabilities	\$ 2,400,000	\$ 4,400,000
Deferred Credits	\$ 462,842	\$ 709,560
<b>TOTAL LIABILITIES</b>	<b>\$ 119,554,484</b>	<b>\$ 128,462,474</b>

## HIGHLINE ELECTRIC ASSOCIATION

## BOARD OF DIRECTORS



Mike Bennett  
President



Jim Lueck  
Vice President



Merlin R. Prior  
Secretary



Pam Stieb  
Treasurer



Leo Brekel

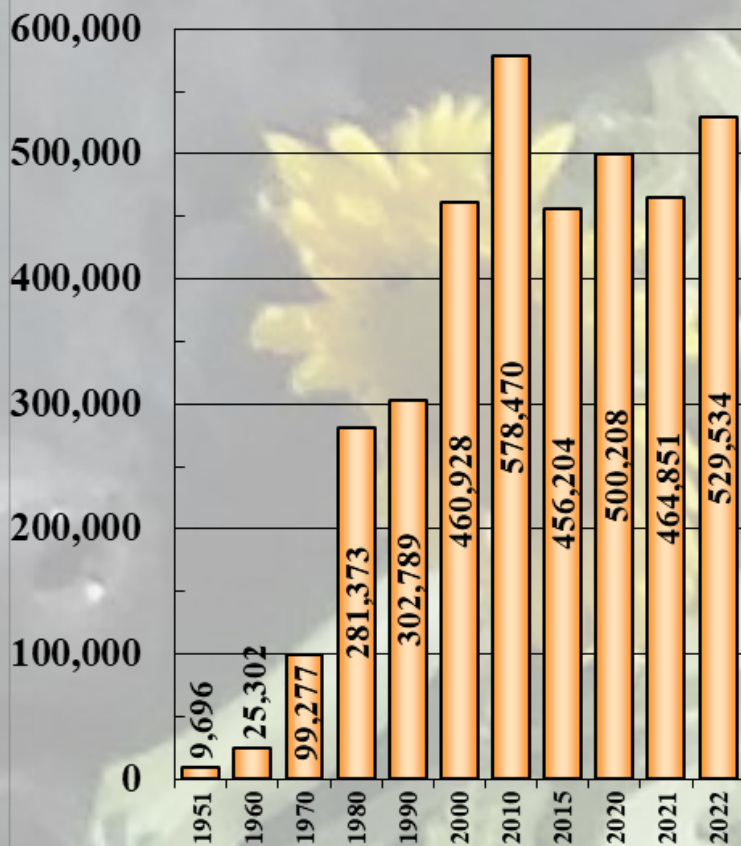


David Carlson

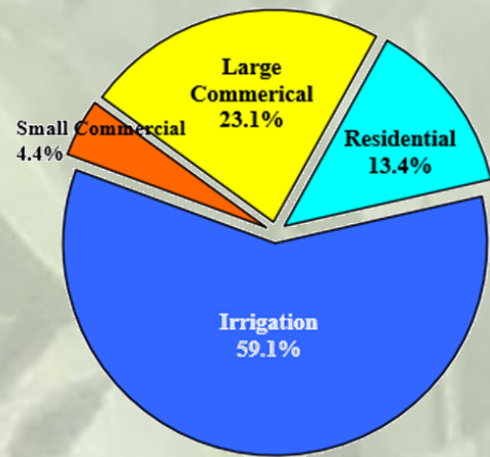
# RECORD OF GROWTH

	1950	1960	1970	1980	1990	2000	2010	2020	2022
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	\$ 122,121,750
Average # of Meters	3,213	4,269	5,535	8,078	8,586	9,473	10,346	10,511	10,576
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	494,775,615
Average Use Per Meter per month	182	439	1,341	2,583	2,607	3,727	4,413	3,722	3,899
Miles of Line (December)	1,844	2,822	3,597	4,534	4,672	4,905	5,118	5,170	5,173
<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>\$ 55,589,978</b>

## MWH PURCHASES



## Energy Purchases by Consumer Class in 2022



## PATRONAGE CAPITAL

Accrued 1948 - 2022	\$ 113,241,860
Refunded to Estates 2022	\$ 8,688,460
General Refund in 2022	\$ 1,454,429
Deferred Revenue in 2013,15,22	\$ 4,400,000
General Refunds in 1948 - 2021	\$ 50,402,307
<b>BALANCE</b>	<b>\$ 52,696,664</b>



Ted Carter



Steve D. Oestman



Aaron Sprague



Lisa Schilke



Brad Stromberger



Dennis Herman  
Manager



# Highline Electric Association Invests in Leaders of Tomorrow

## 2022 Winners

### \$1000 Highline Electric Scholarship



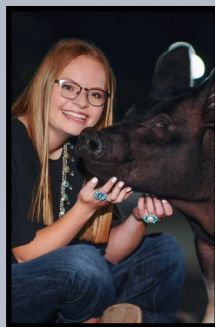
Andre Baucke  
Yuma High School



Cade Killin  
Holyoke High School



Eva Kramer  
Kramer Family  
Homeschool



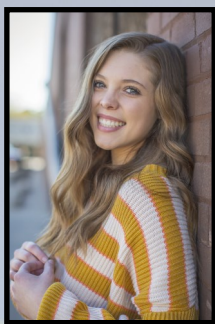
Brooklyn Plumb  
Haxtun High School



Makia Adler  
Wray High School



Gabrielle Powell  
Revere High School



Annalise Roth  
Caliche High School



Tuff Sigler  
Holyoke High School



Ethan Koester  
Sterling High School



Kellum Carnahan  
Revere High School

### \$1000 Basin Electric Member Cooperative Scholarship

#### Consumer



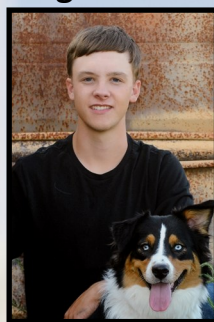
Josephine Schlachter  
Holyoke High School

#### Employee

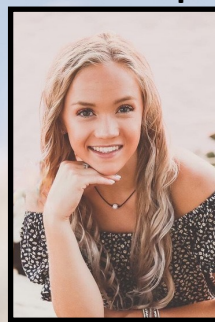


Alli Stromberger  
Caliche High School

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



Teagan Binder  
Branson School Online



Zoey Vandembark  
Fleming High School

### Washington D. C. Youth Tour



Nevada Mitchell  
Caliche High School

Due to COVID-19, the  
2020 and 2021 Youth  
Camp and Tour were  
canceled.

Pictured here are the  
2022 delegates held  
over from previous

### Youth Leadership Camp



Lamya Kuntz  
Lone Star  
High School



Jack Willeke  
Otis High School



Monte Cook  
Merino High School