

IN-PERSON ANNUAL MEETING CANCELED

Highline Electric Association's 2021 annual meeting scheduled for Tuesday, March 30, 2021, was canceled due to COVID-19 limitations on gatherings. Officer reports with updates on your cooperative are published on our website. We encourage you to watch our website, www.hea.coop, or social media channels to access the link for our live Annual Report **April 8th at 2:00pm**.

These reports will bring you up to date on all of the latest at Highline. Chief Financial Officer Jim Jackson will review 2020's financial results. Reports will be available from your directors who represent Highline at the Colorado Rural Electric Association, Nebraska Rural Electric Association, Tri-State Generation and Transmission Association, Inc., (Tri-State) and Western United Electric Supply Corporation. General Manager Dennis Herman will review and discuss the major events that influenced Highline in 2020 including the effects of COVID-19 on the organization and other activity in the power industry that will have an impact on Highline and our members. The general manager's report will include a discussion of Tri-State's Responsible Energy Plan and a status update on Tri-State's move to seek regulation by the Federal Energy Regulatory Commission rather than the public utility commissions in the states where Tri-State operates.

We are looking forward to holding one or more in-person membership events as soon as possible once COVID-19 restrictions are lifted. Please monitor our website, Colorado County Life and our social media channels for announcements related to membership events as we move through 2021. Please feel free to contact us if you have any questions. We are looking forward to seeing you all in person in the near future.

BALANCE SHEET*

December 31, 2020

Assets				Liabilities			
	2019	2020		2019	2020		
Electric Plant	\$ 111,502,572	\$ 114,283,968	Borrowed: RUS, CFC, CoBank & FFB	\$ 126,587,460	\$ 135,690,338		
Less:			Less:				
Depreciation Provisions	\$ 45,262,110	\$ 47,537,911	Repayments	\$ 74,700,560	\$ 75,833,117		
Net Utility Plant	\$ 66,240,462	\$ 66,746,057	Net Owed: RUS, CFC, CoBank & FFB	\$ 51,886,901	\$ 59,857,221		
Reserves & Investments	\$ 43,024,156	\$ 50,293,344	Membership Equity:				
Cash	\$ 516	\$ 511,421	Membership Fees	-0-	-0-		
Accounts Receivable—Net	\$ 4,676,667	\$ 2,394,779	Patronage Capital	\$ 56,455,891	\$ 54,730,887		
Materials & Supplies	\$ 895,199	\$ 1,364,651	Donated Capital & Other	\$ 2,652,977	\$ 2,809,207		
			Current and Accrued Liabilities	\$ 4,786,042	\$ 4,698,370		
Prepaid Expenses & Other			Regulatory Liabilities	\$ 700,000	\$ 2,400,000		
Deferred Debits	\$ 2,403,839	\$ 3,872,593	Deferred Credits	\$ 759,029	\$ 687,160		
TOTAL ASSETS	\$ 117,240,840	\$ 125,182,845	TOTAL LIABILITIES	\$ 117,240,840	\$ 125,182,845		

*Preliminary at time of printing.

HIGHLINE ELECTRIC ASSOCIATION

BOARD OF DIRECTORS



Mike Bennett
President



Jim Lueck
Vice President



Merlin R. Prior
Secretary



Merl Miller
Treasurer



Leo Brekel

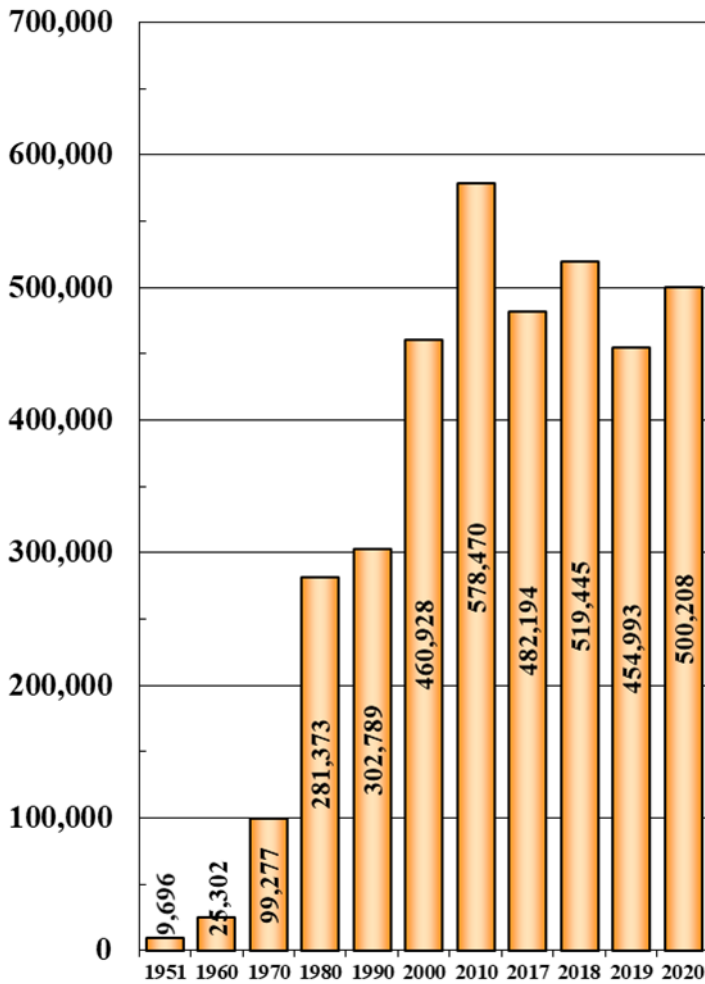


Ted Carter

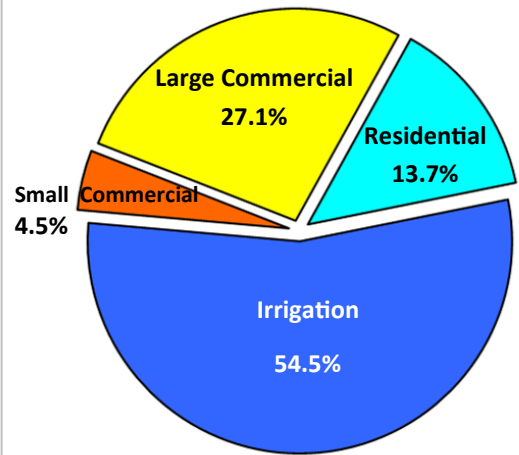
RECORD OF GROWTH

	1950	1960	1970	1980	1990	2000	2010	2019	2020
Plant Investment	\$ 2,190,765	\$ 4,526,600	\$ 12,206,046	\$ 30,054,168	\$ 36,440,553	\$ 55,387,209	\$ 81,771,894	\$ 108,037,590	\$ 112,109,004
Average # of Meters		4,269	5,535	8,078	8,586	9,473	10,346	10,466	10,511
kWh Sold			89,064,002	250,391,622	268,620,209	423,698,100	547,877,563	423,152,088	469,461,490
Average Use Per Meter per month	182	439	1,341	2,583	2,607	3,727	4,413	3,369	3,722
Miles of Line (December)		2,822	3,597	4,534	4,672	4,905	5,118	5,170	5,170
TOTAL REVENUE	\$ 345,080	\$ 688,862	\$ 1,869,506	\$ 13,111,904	\$ 17,270,767	\$ 24,960,196	\$ 50,962,963	\$ 50,470,258	\$ 52,713,406

MWH PURCHASES



Energy Purchases by Consumer Class in 2020



PATRONAGE CAPITAL

Accrued 1948 - 2020	\$ 110,485,393
Refunded to Estates	\$ 5,178,538
General Refund in 2020	\$ 2,745,833
Deferred Revenue	\$ 2,400,000
General Refunds in 1948 - 2020	<u>\$ 45,430,135</u>
BALANCE	\$ 54,730,887



David Kinnison



Steve D. Oestman



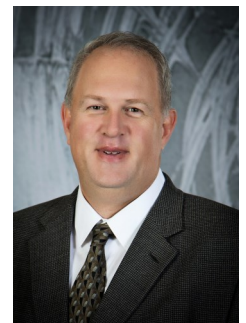
Aaron Sprague



Pam Stieb



Brad Stromberger



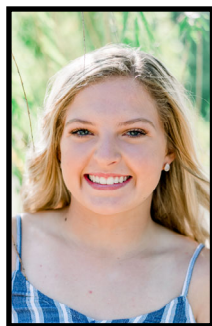
Dennis Herman
Manager

Investing in Leaders of Tomorrow: 2020 Scholarship Recipients

\$1,000 Highline Electric Scholarship



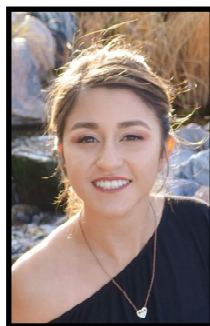
Lauren Bergner
Holyoke High School



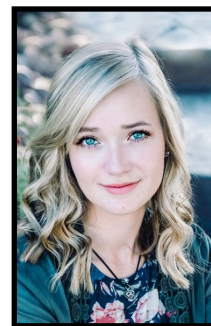
Madison Brown
Chase County High School



Slaten Burris
Holyoke High School



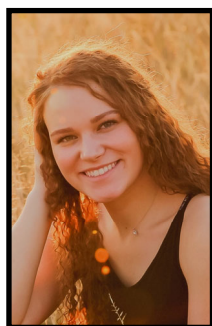
Ananisia Gallegos
Sterling High School



Jaelyn Adler
Wray High School



Tanner Hutt
Merino High School



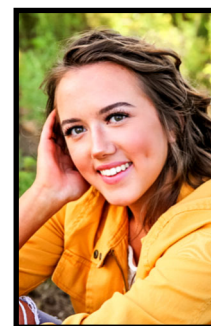
Brooke Mertens
Merino High School



Tristen Roll
Holyoke High School

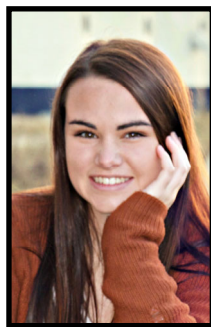


Brooke Sigmon
Fleming High School



Kyerie Lechman
Revere High School

\$1,000 Basin Electric Member Cooperative Scholarship Consumer



Savannah Burris
Holyoke High School

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



Jozie Schilke
Chase County High School



Camryn Trump
Sterling High School

Washington D. C. Youth Tour



Nathan Brekel
Fleming High School



Cole Sigmon
Fleming High School

Due to COVID-19 canceling the Washington D. C. Youth Tour and Youth Leadership Camp in 2020 and 2021, our Youth Tour delegates will be attending the 2022 Youth Tour. Youth Camp delegate Lamya will be attending Youth Camp in 2022 and, due to scheduling conflicts, Andrea was offered a scholarship for the monetary value of the camp.

Youth Leadership Camp



Andrea Kuntz
Lone Star High School



Lamya Kuntz
Lone Star High School