



# 2024 Annual Report

Local Connections



# EMPOWERING OUR COMMUNITIES

*A message from Board President Brian DeMarcus and CEO Jennifer Meason*

Our mission at Cotton Electric is to **safely deliver reliable and affordable power, provide excellent member service, and improve the quality of life** in the communities we serve. We would like to share with you what we've been working on over the past year to meet the goals of that mission.

## Safe, reliable power

Cotton Electric continues to be proactive in our approach to line inspection and maintenance programs. Your district linemen patrol and inspect line on an ongoing basis, making repairs as needed. In addition, we have a contractor who inspects poles and identifies poles that need to be replaced. This helps us identify weaknesses and replace the poles before they become an issue or result in an outage.

We've continued our Vegetation Management Program, clearing trees within 15-feet both directions from the centerline and trimming trees at least 10-feet below the neutral in front of residences. We utilize our in-house Right-of-Way team in addition to a contractor.

Tree removal is our preference as it is the most cost-effective long term. If you have trees under co-op power lines that you would like to have removed, please contact us.

After trees are removed, we follow up with an herbicide application that is safe for humans and animals and is specially formulated to target trees in our area. This prevents regrowth in areas that have been previously cleared and is our most cost-effective method.

In 2024, approximately 1,000 miles were treated with the herbicide application, 416 miles of trees have been trimmed or cleared, 807 poles have been changed and approximately 14 miles of line conductor has been rearranged and upgraded.

We have also worked closely with our power supplier, Western Farmers Electric Cooperative, on vital system improvements serving the Cotton Electric Cooperative service area.

## Excellent Member Service

Providing our membership with the best service goes beyond our power lines. We are here to answer questions at our offices during business hours, and implement convenient digital tools, such as SmartHub, outage text notifications and online membership applications.

Each month, we continue to use your preferred co-op communication method, The Current, where members read about co-op business, events and stories in our full-size newspaper or online.

Cotton Electric invests in future leaders through our all-expense-paid youth programs. Energy Camp teaches eighth-grade students

about rural electrification while having summertime fun.

High school juniors can apply for Youth Tour, a trip to Washington, D.C., to develop leadership skills and education on the role of electric co-ops nationwide. We also offer safety demonstrations to local schools and organizations.

Last year, we debuted Coffee with Cotton - a community event series where we met our members where they are, shared ideas and answered any questions. We also participated in a new statewide campaign called Wired Up for Safety, where local first responders were invited to learn how to safely respond to emergency situations involving or occurring near electrical equipment and more.

Your cooperative is committed to keeping energy costs as low as possible and providing our members with education on how to take charge of your own energy efficiency practices. We provide free evaluations to our members to help them decide how they can improve their home's energy efficiency. For more information about our rebate program or generators, visit [www.cottonelectric.com/rebate-program](http://www.cottonelectric.com/rebate-program) or [www.cottonelectric.com/generac](http://www.cottonelectric.com/generac).

We continue to look for ways to improve and conduct an annual member survey. Our ACSI score continues to exceed the industry standard but there is always room for improvement. We encourage you to participate and share your thoughts.

## Quality of Life

We are always happy to share updates about the Cotton Electric Charitable Foundation and the Operation Round Up program. Because of your generosity, over \$1.6 million has been contributed by CECF to organizations and individuals in need since 2004. All of the funds have stayed within our service territory and have helped volunteer fire departments, schools, senior citizen centers and other service organizations. This would not be possible without all of you.

## Annual Meeting

Last year's drive-thru event was very successful and based upon your feedback, we've kept the format the same for this year. Members will have the choice of participating at the Great Plains Coliseum in Lawton or the Stephens County Fairgrounds in Duncan. Drive-thru registration will be open at both locations from 2 p.m. to 6 p.m. The business meeting and prize drawing will be broadcast on the cooperative's website at 7 p.m.

Members will receive a gift plus a \$20 energy credit on their next bill. The grand prize will be a \$1,000 energy voucher. We will also donate \$1,000 to the local volunteer fire department serving the grand prize winner's membership account.

Cotton Electric Cooperative is owned by you, the members we serve. We hope you'll exercise the benefits of co-op membership and join us for the Annual Meeting on Sept. 25. We look forward to seeing you!



(left) Cotton Electric CEO Jennifer Meason visits with a member at the Coffee with Cotton event in District 6.

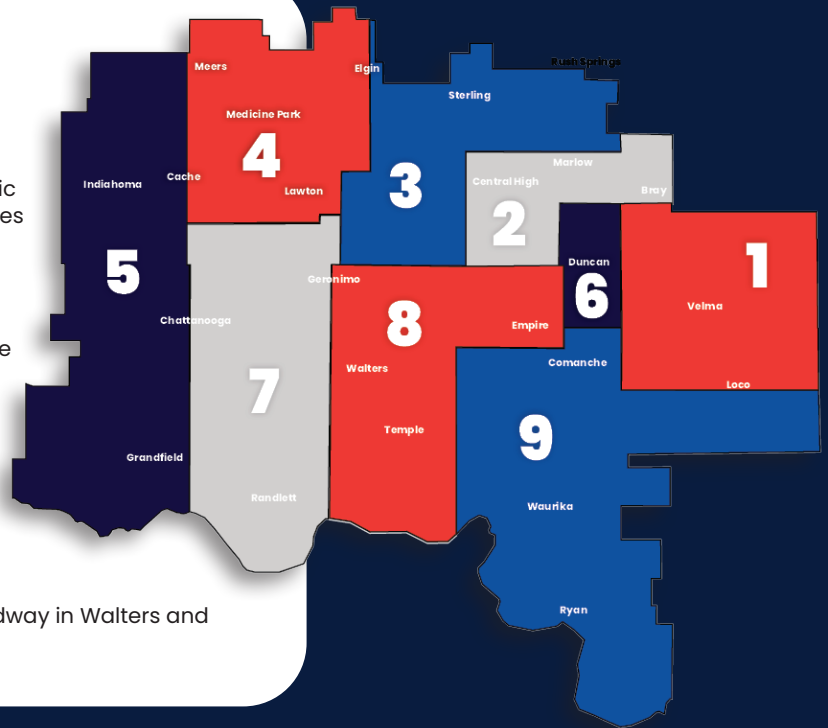
(above) Cotton Electric Board President Brian DeMarcus visits with members at the Coffee with Cotton event in District 4.

# YOUR CO-OP

Cotton Electric Cooperative provides electric service to more than 23,000 meters in eight counties of southwest Oklahoma. Cotton Electric was organized in 1938 to provide electric services to rural areas at a time when other utilities did not consider it economically feasible. Over the course of more than 85 years, the cooperative has steadily grown while continuing to meet the changing needs of its members. Our service territory covers more than 3,000 square miles.

Members of Cotton Electric own the cooperative's electric system and have an active voice in business matters. Combined with the many services offered, a dispatcher is always on duty to assist with any unexpected problems occurring after normal working hours.

Our headquarters is located at 226 North Broadway in Walters and our branch office at 1101 West Oak in Duncan.



## YOUR BOARD OF DIRECTORS



**Shan Files**  
DISTRICT 1



**Ken Layn**  
DISTRICT 2



**Nichole Scott**  
DISTRICT 3



**Brian DeMarcus**  
DISTRICT 4



**Clifford Dunham**  
DISTRICT 5



**Todd Clark**  
DISTRICT 6



**Steve Robinson**  
DISTRICT 7



**Tony High**  
DISTRICT 8



**Dell Farris**  
DISTRICT 9

Cotton Electric Cooperative's Board of Trustees has a fiduciary responsibility for the governance of the cooperative and its subsidiary, serving to oversee and shape policy and keep the co-op and its subsidiary on a steadfast, focused course.

Your trustees are a dedicated, experienced group of professionals who share in an abiding loyalty for, and commitment to, the members throughout our eight-county service area. They act on behalf of you - our members - carrying out their principal responsibility to evaluate and create policies to ensure your cooperative provides safe, affordable and reliable service; all while adhering to our core value: to strengthen the communities we serve.



Cotton Electric Energy Efficiency Coordinator Heath Morgan visits with first responders at annual Wired Up for Safety event.



**181,393**

**HOURS WORKED BY  
COTTON ELECTRIC EMPLOYEES**  
83 FULL-TIME | 2 PART-TIME |  
1 SUMMER HIRE

**16,719**

**MEMBERS AT YEAR-END**

**75%**

**ACCOUNTS REGISTERED  
TO SMARTHUB**

**5,281**

**MILES OF LINE**

**1,723**

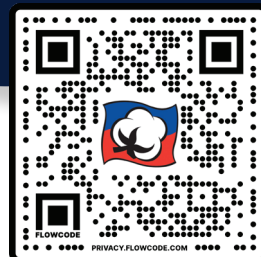
**POLES INSTALLED**

**4.50**

**METERS SERVED PER  
MILE OF LINE**

**23,744**

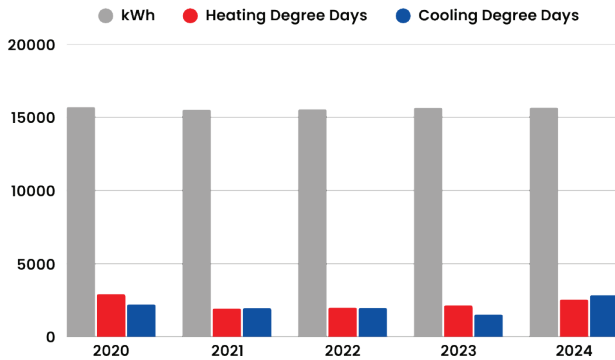
**METERS**



**SCAN THE QR CODE TO  
DOWNLOAD THE SMARTHUB APP**



# AVERAGE FARM/ RESIDENTIAL kWh CONSUMED

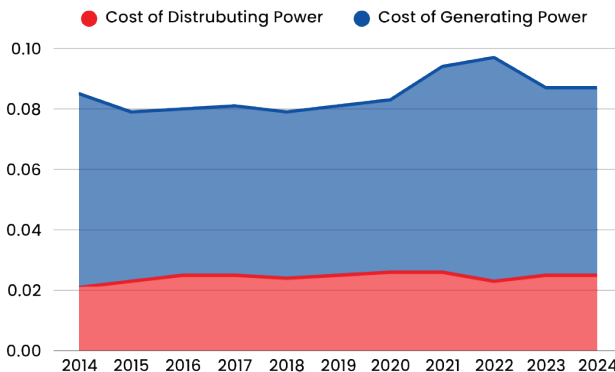


**\$155**  
AVERAGE MONTHLY  
RESIDENTIAL/FARM BILL

**\$1,229**  
AVERAGE MONTHLY  
EXPENSE PER MILE

# TOTAL AVERAGE COST

PER KWH PURCHASED



Cotton Electric Journeyman Lineman Evan Hays prepares for a bucket rappel at a safety meeting.





# OUR ENERGY MIX

Cotton Electric Cooperative's power is generated by Western Farmers Electric Cooperative

Cotton Electric Apprentice Lineman Michael Edgmon sets up for a bucket rescue at a safety training.



**37%**  
SOUTHWEST  
POWER POOL



**24%**  
RENEWABLES  
WIND, SOLAR,  
HYDRO



**16%**  
CONTRACT



**12%**  
NATURAL  
GAS



**11%**  
COAL





# OUTAGE OVERVIEW

**99.93%**

AVERAGE SYSTEM RELIABILITY

**1,749**

OUTAGES

**11,978**

OUTAGE PHONE CALLS  
RECEIVED

**627**

OUTAGES CAUSED BY  
WEATHER

**187**

OUTAGES CAUSED BY  
ANIMALS & OTHER

**862,914,248**

KILOWATT-HOURS SOLD

**190,999**

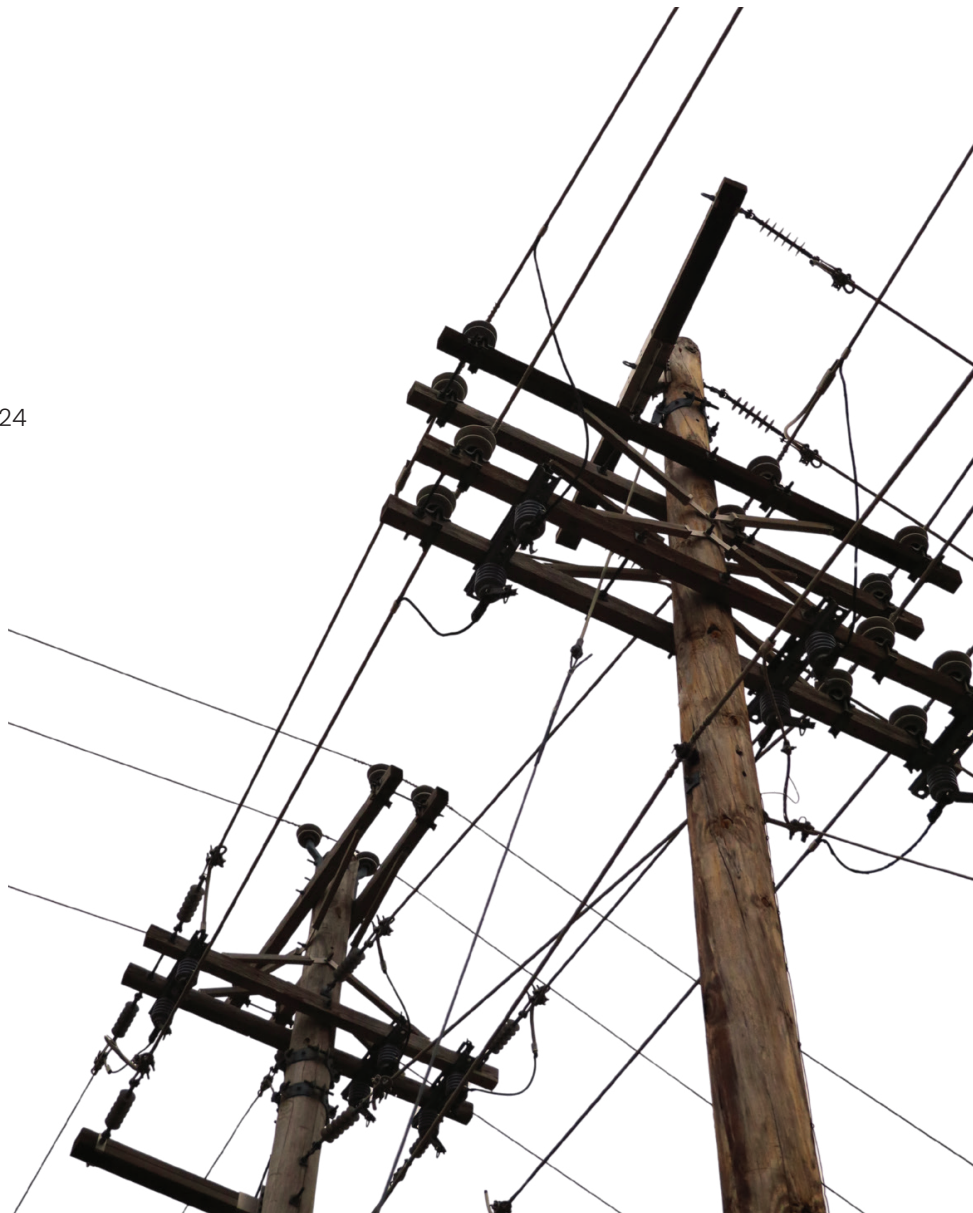
KILOWATTS PEAK DEMAND | JANUARY 2024

**248.06**

KILOWATTS PEAK GENERATION  
AT SOLAR SITE | MARCH 18, 2024

**447.55**

MEGAWATT HOURS PRODUCED  
AT SOLAR SITE IN 2024





Cotton Electric Apprentice Lineman Skyler Smith replaces a transformer near Walters.

## 2024 OPERATING EXPENSES

**71%**  
Cost of  
Wholesale  
Power

**11%**  
Operations/  
Maintenance

**3%**  
Interest

**2%**  
Member Billing  
& Collection

**7%**  
Depreciation

**3%**  
Administrative  
& General

**2%**  
Taxes

**1%**  
Member Services,  
Information &  
Sales

## FIVE-YEAR OPERATING STATISTICS

As of December 31, 2024

	2020	2021	2022	2023	2024
Total Revenue	\$65,320,632	\$72,967,532	\$90,236,776	\$80,100,035	\$79,655,366
Cost of Purchased Power	43,294,753	52,169,580	65,550,204	54,252,215	55,398,812
Taxes	1,256,495	1,409,951	1,747,517	1,583,454	1,544,036
Operating Expense per Mile	12,086	13,762	16,418	14,461	14,744
Operating Income per Mile	12,541	13,976	17,184	15,214	15,082
Average Farm/Residential Annual Bill	1,773	1,862	2,188	1,921	1,859
Average Number of Meters Billed	22,580	22,915	23,278	23,550	23,744
Miles of Line Energized	5,209	5,221	5,251	5,265	5,281
Density per Mile	4.34	4.39	4.43	4.47	4.50
New Services Connected	418	478	562	434	416
Services Retired	162	149	141	190	179



# CONSOLIDATED BALANCE SHEETS

As of Dec. 31, 2024 and 2023

<b>ASSETS</b>	<b>2024</b>	<b>2023</b>
<b>Utility Plant</b>		
Electric Plant in Service	174,268,548	166,954,000
Construction Work in Progress	1,086,832	1,553,257
<b>Total Utility Plant, at cost</b>	<b>175,355,380</b>	<b>168,507,257</b>
Less Accumulated Depreciation	(48,307,403)	(45,246,854)
<b>Net Utility Plant</b>	<b>127,047,977</b>	<b>123,260,403</b>
<b>Non-utility plant</b>		
Non-utility Plant	963,127	831,829
Less Accumulated Depreciation	(449,932)	(423,613)
<b>Total Non-utility Plant</b>	<b>513,195</b>	<b>408,216</b>
<b>Other Property &amp; Investments</b>		
Investment in Associated Organizations	41,205,387	38,248,994
Long-term Recoverable Storm URI Costs	1,964,396	3,887,480
<b>Total Other Investments</b>	<b>43,169,783</b>	<b>42,136,474</b>
<b>Current Assets</b>		
Cash & Cash Equivalents	2,512,697	3,123,851
Accounts Receivable Less Doubtful Accounts	1,364,727	1,394,102
Unbilled Revenue	6,237,726	5,942,040
Short-term Recoverable Storm URI Costs	1,923,084	1,882,646
Materials & Supplies	3,665,094	3,863,383
Other Current & Accrued Assets	575,120	251,801
<b>Total Current Assets</b>	<b>16,278,448</b>	<b>16,457,823</b>
Deferred Debits	300,000	-
<b>Total Assets</b>	<b>187,309,403</b>	<b>182,262,916</b>
<b>LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>2024</b>	<b>2023</b>
<b>Equities and Margins</b>		
Memberships	113,210	113,560
Patronage Capital	90,097,692	85,226,696
<b>Accumulated Other Comprehensive Income</b>	<b>1,690,562</b>	<b>1,129,927</b>
Other Equities	15,248,548	14,569,874
<b>Total Equities &amp; Margins</b>	<b>107,150,012</b>	<b>101,040,057</b>
<b>Long-term Debt</b>		
Long-Term Debt less Current Maturities	54,533,414	56,465,196
Other Non-Current Liabilities	5,553,133	6,109,982
Long-Term Accounts Payable to Associated Org.	1,964,396	3,887,481
<b>Total Long-term Liabilities</b>	<b>62,050,943</b>	<b>66,462,659</b>
<b>Current Liabilities</b>		
Current Maturities of Long-Term Debt	2,290,000	2,657,000
Current Maturities of APBO	407,000	409,000
Line of Credit	1,945,000	-
Accounts Payable to Associated Organization	1,923,084	1,882,646
Account Payable	6,413,674	4,839,284
Consumer Deposits	2,913,963	2,818,722
Other Current & Accrued Liabilities	1,384,796	1,373,227
<b>Total Current Liabilities</b>	<b>17,277,517</b>	<b>13,979,879</b>
Deferred Credits & Income Taxes	830,931	780,321
<b>Total Liabilities &amp; Equity</b>	<b>187,309,403</b>	<b>182,262,916</b>

# CONSOLIDATED STATEMENT OF REVENUE, PATRONAGE CAPITAL & COMPREHENSIVE INCOME

REVENUE	2024	2023
Operating Revenues	82,103,453	82,700,005
Operating Expenses		
Cost of Power	55,398,812	54,252,215
Distribution Expense - Operations	3,400,213	3,548,868
Distribution Expense - Maintenance	5,449,348	4,967,054
Consumer Accounts	1,509,539	1,553,263
Customer Service & Information	261,783	191,599
Sales Expense	677,489	627,669
Administrative & General	2,960,244	3,039,199
Depreciation	5,325,381	5,115,382
Taxes	1,544,036	1,583,454
Interest	2,046,064	2,138,036
Cost of Goods Sold	1,356,162	1,242,799
Other Interest & Deductions	163,692	141,358
Total Operating Expenses	80,092,763	78,400,896
Net Operating Margins	2,010,690	4,299,109
Other Income		
Interest Income	143,965	222,748
Other Income (Expense)	22,646	(147,165)
Total Other Income	166,611	75,583
WFEC & Other Capital Credits	3,181,281	3,344,846
Net Margins Before Income Taxes	5,358,582	7,719,538
Provision for Income Taxes	(8,988)	(45,698)
PATRONAGE CAPITAL		
Patronage Capital Beginning of Year	85,226,696	78,463,389
Transfer to Other Equities	(378,954)	(365,744)
Retirement of Capital Credits	(99,644)	(544,789)
Patronage Capital End of Year	90,097,692	85,226,696
COMPREHENSIVE INCOME		
Net Margins for the Year	5,349,594	7,673,840
Other Comprehensive Income		
Amortize Loss (Gain) on APBO	26,465	13,452
Current Gain on APBO	534,170	231,194
Comprehensive Income	5,910,229	7,918,486





Cotton Electric Member Services Representative Jennifer Kriz welcomes and registers a member at the 2024 Annual Meeting.





# COTTON ELECTRIC CHARITABLE FOUNDATION

Cotton Electric Cooperative members are a generous group. Most of them participate in Operation Round Up (ORU), which rounds their power bills up to the nearest dollar each month. The funds collected by ORU are administered by the Cotton Electric Charitable Foundation (CECF).

Since the program began in 2004, CECF has issued more than 600 grants in an effort to improve the quality of life throughout the cooperative's service area. In 2017, CECF achieved a milestone of awarding grants totaling more than \$1 million since the program began. Another milestone was accomplished in 2023 when grants awarded totaled more than \$1.5 million. Grant recipients are located within the Cotton Electric Cooperative service territory.

CECF awarded 33 grants totaling \$74,738.85 during the 2024-25 fiscal year. The foundation's fiscal year begins July 1 and ends June 30. The grants have had broad effects on communities throughout the service area.

"Public safety is an important issue for our members," said Brian DeMarcus, president of Cotton Electric Cooperative's Board of Trustees and CECF Board Director. "Through Operation Round Up, more than \$90,000 have been contributed to police, sheriff and emergency services in our service area since 2004. This year, several grants went to equipping fire departments. These additional funds helped them purchase new equipment that can immediately assist with their life-saving efforts."

Several grants were also issued to school systems and organizations serving youth in the Cotton Electric service area. Youth programs can better serve children in need because of support from the foundation.

"The goal of CECF is to improve the lives of our members, and we feel these contributions have made a difference in improving the quality of life in southwest Oklahoma," said Jennifer Meason, Cotton Electric Cooperative CEO and CECF Board Director.

The CECF Board of Directors meets on a quarterly basis to review applications.

For more information, visit [www.cottonelectric.com/grant-applications](http://www.cottonelectric.com/grant-applications).

Chattanooga Fire and Rescue was a 2025 CECF grant recipient for equipment for a pumper engine.



## CECF BOARD OF DIRECTORS



**Cindy Zelbst**  
**PRESIDENT**



**Carter Waid**  
**VICE-PRESIDENT**



**Polly Krasser**  
**SECRETARY/TREASURER**



**Brian DeMarcus**  
**DIRECTOR**



**Jennifer Meason**  
**DIRECTOR**



# 2024-2025 CECF GRANT RECIPIENTS

Betty J. Wood Memorial AmVets Post 11	\$704.25	Hulen Volunteer Fire Department	\$2,227.00
Betty J. Wood Memorial AmVets Post 11	\$2,500.00	Indiahoma Community Food Bank	\$2,500.00
Cache High School FCCLA	\$1,500.00	Indiahoma Community Food Bank	\$1,000.00
Cache Middle School	\$1,454.57	Indiahoma Public Schools	\$1,000.00
Central High Public Schools	\$2,000.00	Lawton Food Bank	\$1,400.00
Chattanooga Fire and Rescue	\$7,500.00	Leadership Duncan Class XXVIII	\$500.00
Chattanooga Police Department	\$2,000.00	Marlow Samaritans	\$550.00
Christians Concerned	\$2,000.00	Meridian Volunteer Fire Department and EMS	\$4,243.00
Comanche Fire Department	\$1,767.00	Southwestern Quilts of Valor Quilters	\$2,000.00
Cotton County Fair Board	\$6,207.00	Stephens County Humane Society	\$1,000.00
Douglass Eastside Senior Citizens Center	\$1,100.00	Sterling High School	\$817.70
Duncan Area Literacy Council	\$1,500.00	Town of Temple	\$1,296.93
Duncan Senior Citizens Center	\$2,000.00	Velma Community Outreach Center	\$7,500.00
Empire High School	\$1,200.00	Vizavance	\$2,000.00
Geronimo Volunteer Fire Department	\$4,572.40	Walters Elementary School	\$3,699.00
Grandfield Multi Purpose Center	\$1,000.00	*Walters, City of	\$2,500.00
		Walters Police Department	\$1,500.00
		*contingent	

**Total distribution FY2024-2025**

**\$74,738.85**

# STATEMENTS OF FINANCIAL POSITION

For the Years Ended June 30, 2025 and 2024

\*unaudited

## BALANCE SHEET

ASSETS	2025*	2024
<b>Current Assets</b>		
Cash	\$76,451	\$62,327
Accounts Receivable		
Contributions Receivable	\$5,973	\$5,876
Deferred Debit	\$1,697	-
<b>Total Assets</b>	<b>\$84,121</b>	<b>\$68,203</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>Liabilities</b>		
Accounts Payable	-	\$1,200
Deferred Credit	\$5,330	-
<b>Total Liabilities</b>	<b>\$5,330</b>	<b>\$1,200</b>
<b>Net Assets</b>		
Restricted Net Assets	\$5,000	\$5,000
Unrestricted Net Assets	\$62,003	\$54,456
Net Income	\$11,788	\$7,547
<b>Total Equity</b>	<b>\$78,791</b>	<b>\$67,003</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$84,121</b>	<b>\$68,203</b>

## STATEMENT OF ACTIVITIES

OPERATING ACTIVITIES	2025*	2024
<b>Revenues &amp; Support</b>		
ORU Contributions	\$71,507	\$70,977
In Kind Contributions	\$3,371	\$3,151
Other Contributions	\$5,330	-
Golf Tournament Income	\$33,191	\$31,773
<b>Total Revenues &amp; Support</b>	<b>\$113,399</b>	<b>\$105,901</b>
<b>EXPENSES</b>		
<b>Program Activities</b>		
Charitable Disbursements	\$72,239	\$73,409
<b>Total Program Activities</b>	<b>\$72,239</b>	<b>\$73,409</b>
<b>Supporting Activities</b>		
Accounting	\$2,500	\$1,200
Misc. Operating Expenses	\$3,757	\$3,586
<b>Total Supporting Activities</b>	<b>\$6,257</b>	<b>\$4,786</b>
<b>Fundraising Activities</b>		
Golf Tournament Expenses	\$17,882	\$20,159
<b>Total Fundraising Activities</b>	<b>\$17,882</b>	<b>\$20,159</b>
<b>Total Operating Expenses</b>	<b>\$96,378</b>	<b>\$98,354</b>
<b>Change in Net Assets</b>	<b>\$17,118</b>	<b>\$7,547</b>
<b>Beginning-of-Year Net Assets</b>	<b>\$67,003</b>	<b>\$59,456</b>
<b>End-of-Year Net Assets</b>	<b>\$84,121</b>	<b>\$67,003</b>

## Statements audited annually

The financial statements for Cotton Electric Charitable Foundation as of and up to the years ended June 30, 2024, have been audited by Briscoe, Burke & Grigsby, LLP, an independent accounting firm. Copies of the complete audited financial statements are on file at the cooperative's headquarters in Walters.



# CESI

## HIGH VOLTAGE TEST LAB



Cotton Electric Services, Inc. Lab Technician Brady Stapp inspects a rubber sleeve.

## YOU CAN RELY ON **CESI**

Established in 1984, Cotton Electric Services, Inc. (CESI) specializes in high-voltage testing, repairing and selling personal protective equipment to electric providers nationwide. It is an independent, for-profit subsidiary of Cotton Electric Cooperative.

Safety is the first priority and the primary reason the CESI test lab exists. Employees use state-of-the-art cleaning and dielectric testing procedures to ensure personal protective equipment meets national standards.

CESI tests items used every day by lineworkers, such as gloves, blankets, sleeves, line hose, hot sticks, and other protective equipment. The staff cleans and then scrutinizes each item for visual signs of wear and tear before subjecting them to electrical testing.

The testing facility has exceeded the strictest standards established by the Association of North American Independent Laboratories for Protective Equipment Testing (NAIL for PET) and maintains its NAIL for PET accreditation for protective equipment testing through an in-house audit by an independent inspector every three years.

If items do not pass the tests and must be discarded, CESI serves as a supplier and distributor for replacements. An on-site warehouse holds an extensive inventory of products to provide customers with materials they need at an affordable cost.

**SCAN THE QR CODE TO  
LEARN MORE ABOUT CESI**





**\$2,160,493**

PRODUCT SALES

**41**

NEW CUSTOMERS

**11**

EMPLOYEES

7 FULL-TIME | 4 PART-TIME

**43,951**

MILES DRIVEN

**1,846**

ORDERS FILLED

**1,554**

BLANKETS TESTED

**2,241**

LINE HOSE TESTED

**60,997**

GLOVES TESTED

**12,070**

SLEEVES TESTED

# STATEMENTS OF FINANCIAL POSITION

For the Years Ended Dec. 31, 2024 and 2023

BALANCE SHEET	2024	2023
<b>ASSETS</b>		
Current Assets		
Cash/Cash Equivalents	\$682,026	\$612,206
Accounts Receivable	166,233	139,790
Prepayments	77,179	166,716
Inventory	1,359,941	1,512,375
<b>Total Current Assets</b>	<b>2,285,379</b>	<b>2,431,087</b>
Fixed Assets		
Property and Equipment	963,127	831,829
Less: Accumulated Depreciation	(449,932)	(423,613)
<b>Net Fixed Assets</b>	<b>513,195</b>	<b>408,216</b>
<b>Total Assets</b>	<b>\$2,798,574</b>	<b>\$2,839,303</b>

LIABILITIES AND MEMBERS' EQUITY	2024	2023
Current Liabilities		
Accounts Payable	\$60,872	\$110,383
Accounts Payable-Parent	63,993	51,315
Other Accrued Liabilities	4,280	9,214
<b>Total Current Liabilities</b>	<b>129,145</b>	<b>170,912</b>
Long-Term Liabilities		
Deferred Income Taxes	99,492	90,504
<b>Total Long-Term Liabilities</b>	<b>99,492</b>	<b>90,504</b>
Members' Equity		
Memberships	225,000	225,000
Retained Earnings	2,344,937	2,352,887
<b>Total Members' Equity</b>	<b>2,569,937</b>	<b>2,577,887</b>
<b>Total Liabilities and Members' Equity</b>	<b>\$2,798,574</b>	<b>\$2,839,303</b>

INCOME STATEMENT	2024	2023
Revenues		
Revenues from Sales	\$2,558,369	\$2,670,985
Cost of Goods Sold	1,466,444	1,544,992
<b>Gross Profit</b>	<b>1,091,925</b>	<b>1,125,993</b>
Expenses		
Operating Expenses	1,114,167	1,021,313
Other Income		
Interest Income	17,228	14,693
Gain/Loss on Sale of Equipment	6,052	9,882
<b>Total Other Income</b>	<b>23,280</b>	<b>24,575</b>
<b>Income Before Taxes</b>	<b>1,038</b>	<b>129,255</b>
<b>Provision for Income Taxes</b>	<b>(8,988)</b>	<b>(45,698)</b>
<b>Net Income</b>	<b>(\$7,950)</b>	<b>\$83,557</b>
Retained Earnings, beg. of year	2,352,887	2,269,330
<b>Retained Earnings, end of year</b>	<b>\$2,344,937</b>	<b>\$2,352,887</b>



**GREAT PLAINS COLISEUM | LAWTON**



**STEPHENS COUNTY FAIRGROUNDS | DUNCAN**

## MANAGEMENT

Jennifer Meason | *Chief Executive Officer*

Bryce Hooper | *Chief Operating Officer*

Mike Ottinger | *Vice President of Operations*

Shane Bowers | *Vice President of Administration*

## OFFICES

226 N. Broadway, Walters | 580-875-3351

1101 W. Oak, Duncan | 580-255-5065

## INDEPENDENT AUDITORS

Briscoe, Burke & Grigsby, LLP | *Tulsa, OK*

## ACCOUNTING STATISTICS

Cotton Electric Accounting Staff

## LEGAL COUNSEL

Carl Buckholts | *Ellis & Buckholts*

## CONNECT WITH US

[www.cottonelectric.com](http://www.cottonelectric.com)



On the cover | Cotton Electric Journeyman Lineman Jarrod Hooper gives a safety demonstration with CESI's live line demonstration trailer.

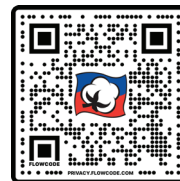
## Join us for the 2025 ANNUAL MEETING AND MEMBER APPRECIATION DAY Sept. 25, 2025

DRIVE-THRU LOCATIONS AT:  
STEPHENS COUNTY FAIRGROUNDS, DUNCAN  
GREAT PLAINS COLISEUM, LAWTON

REGISTRATION FROM 2 P.M. TO 6 P.M.  
BUSINESS MEETING WILL BE LIVESTREAMED AT 7 P.M.

Search the link or scan  
the QR code to follow the  
2025 Business Meeting:

[https://bit.ly/  
cottonmeeting25](https://bit.ly/cottonmeeting25)



**We hope to see you there!**



**COTTON**  
ELECTRIC CO-OP