



# 2023 ANNUAL REPORT

## JOIN US! Y-W ELECTRIC'S 79TH ANNUAL MEETING

**Thursday, June 13, 2024**

**Y-W Headquarters**

**26862 US HWY 34, Akron, CO 80720**

5 p.m. — Registration and dinner

6 p.m. — Registration closes

6 p.m. — Business meeting begins

Three cash prizes from Y-W Electric will be given away during the meeting. Two members from our total membership list will be drawn for an attempt to win the \$5,000 prize. Prizes of \$250 and \$500 will be drawn from the members registered at the meeting.

Members must be registered by 6 p.m. to qualify for prize drawings.

Members who attend the annual meeting will receive a complimentary gift.

The unapproved 2023 Annual Meeting Minutes can be viewed on our website [www.ywelectric.coop](http://www.ywelectric.coop).

Your invitation to the Y-W Electric Annual Meeting was mailed on May 23. Please bring it with you to expedite your registration and add you to the prize drawings.

**See you there!**

## MISSION STATEMENT

Y-W Electric Association, Inc. is dedicated to providing high quality, reliable electric service and related products to our members at competitive prices. Our members deserve and shall receive quality service unexcelled in our industry. We are committed to maintaining an environment where the Board of Directors and employees can perform at maximum potential to benefit our Y-W community.

## Y-W STATISTICAL INFORMATION

Counties Served . . . . .	Colorado: Yuma & Washington   Nebraska: Dundy
Number of Employees . . . . .	44
Year Organized. . . . .	1945
RUS Borrower Number . . . . .	Colorado 38 Yuma
Power Source . . . . .	Tri-State Generation & Transmission Association, Inc.
Monthly Board Meeting . . . . .	3rd Tuesday
Total Members . . . . .	3,580
Meters Served . . . . .	8,936
OH Line . . . . .	3,284.68
UG Line . . . . .	577.84
Transmission Line. . . . .	84.60
Total Miles of Line . . . . .	3,947
Meters Per Mile . . . . .	2.26
Annual Revenue . . . . .	\$44,247,094
Annual Wholesale Power Cost . . . . .	\$28,765,867
Total Energy Purchase by Members . . . . .	344,827,646 kilowatt-hours
Total Plant in Service. . . . .	134,996,042
Interest Paid . . . . .	\$1,929,100

## 3,947 MILES OF LINE



# Y-W ELECTRIC ASSOCIATION, INC. BOARD OF DIRECTORS



**Joneal Young**  
President, District 6



**Bob Bledsoe**  
Vice President, District 1



**Aaron Gebauer**  
Treasurer, District 5



**Freeman Morris**  
Secretary, District 3



**Larry Winger**  
District 2



**Roger Schenk**  
District 4



**Larry Hill**  
District 7



**Stuart Travis**  
District 8



**Brooke Price**  
District 9

## BALANCE SHEET

### ASSETS

Total utility plant	\$ 136,103,507
Accumulated provision for depreciation	<u>\$ - 41,217,021</u>
Net utility plant	\$ 94,886,486
Investment in associated organizations - patronage capital	\$ 31,251,422
Investment in associated organizations - other	\$ 4,414,904
Cash	\$ 295,779
Accounts receivable – net	\$ 3,222,073
Materials and supplies	\$ 3,103,533
Current assets – other	\$ 171,706
Deferred debits	\$ 417,382
<b>Total assets</b>	<b><u>\$ 137,763,285</u></b>

**DECEMBER 31, 2023**

### LIABILITIES

Margins and equities	\$ 63,554,806
Long-term debt – RUS & other	\$ 63,052,269
Accounts payable	\$ 1,526,612
Other current and accrued liabilities	\$ 4,268,752
Deferred credits	\$ 5,360,846
<b>Total liabilities and other credits</b>	<b><u>\$ 137,763,285</u></b>

## MEET Y-W'S CANDIDATES FOR BOARD DIRECTOR

### AARON GEBAUER

(District No. 5 – The Second Commissioner District of Washington County, Colorado)

My name is Aaron Gebauer. I'm currently running for the Y-W Electric board position for District 5. I'm a 4th generation farmer and rancher in Washington County. I graduated UNC with a BA in Accounting and have worked for the USPS for 25 years while helping my family run the cattle and farming operation. I've had the pleasure of serving on the Y-W board for 2 years. I'm passionate about our rural way of life and would appreciate your vote in being elected back on the board to help Y-W continue in our challenging economic times that lie ahead.

### BROOKE PRICE

(District No. 9 – The Town of Otis, Colorado)

My name is Brooke Price. I am married to my best friend Ryan and we have 2 amazing kids, Gavin and Hattie. Otis has always been my home. I love my community! I am serving my first term as Otis Mayor after completing two terms as a council member. I have owned a salon in Otis for about 22 years and love my clients! I am about to finish up my first three years on the YW Board of Directors. I have loved being part of this board. I have learned more than I thought was possible. I have completed my CCD education and am halfway through my BLC leadership courses. If reelected my goal is to get my Gold Certificate. I pride myself on being honest, hardworking, dedicated and positive.

### LARRY WINGER

(District No. 2 – The Second Commissioner District of Yuma County, Colorado)

Larry is a longtime Yuma County Resident, and his wife Tammy is a Washington County native. Larry operates a diversified family Ag. Operation with his mom, Faye Ellen, brother Steve, his wife Joni & their son Jaden. Larry enjoys reading, sports, and coaching youth/high school sports.

Larry served on the M&M CHS board for many years as well as various other boards & county organizations. He is excited about the opportunity to represent the members on the Y-W board.



# 2023 FINANCIAL INFORMATION

## Income/Operating Statement

December 31, 2023

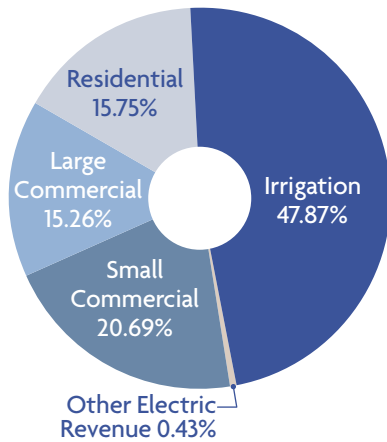
	2023	2022
<b>Operating revenue</b>	<b>\$43,817,366</b>	<b>\$47,860,484</b>
<b>Operating Expenditures</b>	<b>2023</b>	<b>2022</b>
Cost of Power	\$28,703,043	\$32,466,420
Operating & Maintenance Expenses	\$5,769,848	\$5,027,231
Customer Account & Sales Expense	\$687,650	\$643,109
Administrative & General Expense	\$2,667,973	\$2,535,754
Depreciation & Amortization Expense	\$3,515,520	\$3,620,551
Interest & Other Expense	\$1,929,100	\$1,699,135
<b>Total Cost of Electric Service</b>	<b>\$43,273,134</b>	<b>\$45,992,200</b>
Operating Margin	\$544,232	\$1,868,284
Non-Operating Margin	\$240,393	\$67,166
Other Capital Credits & Dividends	\$171,368	\$265,105
Tri-State G&T Capital Credits (Allocated)	\$243,428	\$0
<b>Net margin</b>	<b>\$1,199,421</b>	<b>\$2,200,555</b>

## SERVICE AREA

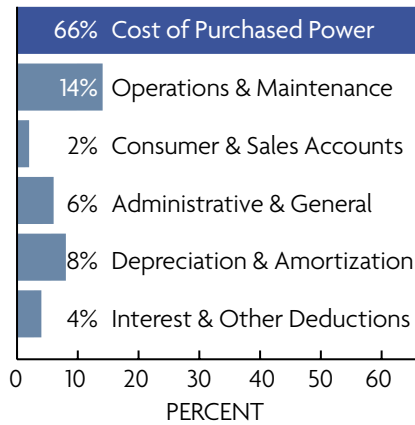
Y-W provides electric service to most of Yuma and Washington Counties, Colorado. Y-W's headquarters with construction and maintenance crews are located in Akron, Colorado. Y-W is proud of the quality of service that it provides and has a major warehouse and service crews located in Wray, Colorado. The electric service area is divided into seven areas with two service personnel living and working within the area.

There are currently 44 employees who live, participate in, and help support the communities within the two county area served by Y-W.

## 2023 ENERGY PURCHASES BY CONSUMER CLASS



## EXPENDITURES IN 2023



## CURRENT Y-W STAFF & EMPLOYEES

- |                    |                   |
|--------------------|-------------------|
| Courtney Agan      | Jeaninne Koch     |
| Brandon Baker      | Casey Krening     |
| Joshua Ballah      | Gannon Leifheit   |
| Larry Banaka       | Trent Loutensock  |
| Garret Basler      | James Lucero      |
| Brandee Bullard    | Steven Marshall   |
| Stephanie Clarkson | Tony McCaffrey    |
| Clayton Cordell    | Cami Mehring      |
| Jaden Dreher       | Andrew Molt       |
| Shannon Florian    | Dylan Paulsen     |
| Samantha Gebauer   | Scott Porteus     |
| Daniel Glanz       | Colby Purkeypille |
| Tate Goddard       | Nathan Quick      |
| Shannon Greene     | Ryan Rhea         |
| Bradley Hageman    | Kyle Roberts      |
| Elisha Harris      | Justin Sage       |
| Andy Hase          | Theron Shaffer    |
| Matt Hillman       | Justin Stair      |
| Brock Houston      | Rosi Strozier     |
| Cody Hunt          | Shane Weaver      |
| Spencer Johnson    | Gavin Wheeler     |
| Ry Kautz           | Nate Williams     |

## RECORD OF GROWTH

	2008	2013	2018	2023
Plant Investment	\$77,936,622	\$91,629,082	\$113,039,823	\$134,756,371
Average Number of Consumers	8,781	8,920	8,889	8,887
Total kWh Sold	333,947,246	361,531,633	338,856,519	344,827,646
Cost of Power	\$24,915,155	\$28,854,864	\$28,842,419	\$28,765,867
Average Cost Per kWh Sold	\$0.0746	\$0.0798	\$0.0851	\$0.0834
Miles of Line in Service	4,052	4,012	3,973	3,947
Electric Revenue Billed	\$33,160,868	\$40,544,646	\$42,328,551	\$43,817,365
Average Revenue Per kWh Sold	\$0.0993	\$0.1121	\$0.1249	\$0.1271

**ENERGY EFFICIENCY**

**REBATES**

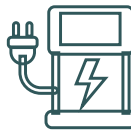
**2024**

**Y W ELECTRIC ASSOCIATION, INC.**  
Your Touchstone Energy Cooperative 



**Energy Star CLOTHES DRYERS**

- \$60
- \$180 for ventless hybrid



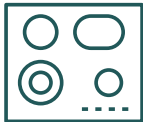
**EV CHARGERS**

- LEVEL 2**
- Up to \$250



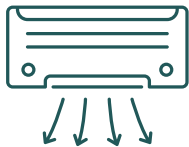
**Energy Star LED BULBS**

- 50% of bulb cost, max. \$8 per bulb
- 500 lumen minimum
- Limit 50 bulbs per year, per member



**INDUCTION COOKTOPS**

- \$100 per unit for electric-to-induction replacement
- \$350 per unit if replacing gas or propane.
- Cooktop must be 30" or larger



**HEATING/COOLING AIR-SOURCE HEAT PUMP**

**TIER 1 HEAT PUMPS (HSPF 9, SEER 15)**

- \$350/ton, up to 5 tons
- >5 tons, \$225/ton

**TIER 2 HEAT PUMPS (HSPF 10, SEER 16)**

- \$600/ton, up to 5 tons
- >5 tons \$350/ton

**GROUND SOURCE HEAT PUMP**

- \$700/ton for new installations
- \$450/ton for replacement units

*Rebate amounts will not exceed 50% of equipment cost. Contact Y-W Electric for details.*



**WATER HEATERS**

- 30-55 gallon storage
- \$30 for new or conversion | standard warranty
- \$50 for new or conversion | lifetime warranty
- Heat pump water heater: \$450
- \$50 wiring allowance gas to electric

**IRRIGATION ELECTRIC MOTORS**

The following applies to premium efficiency irrigation motors

- \$14/horsepower for motors from 10-500 hp
- \$1.50/hp if motor replaces fossil fuel

*Contact Y-W for a table of minimum standards.*

**VARIABLE SPEED DRIVE FOR IRRIGATION RETROFIT**

- 25 hp = \$1,600
- 30 hp = \$1,750
- 40 hp = \$2,050
- 50 hp = \$2,350
- 60 hp = \$2,650
- 75 hp = \$3,100
- 100 hp = \$3,800
- 125 hp = \$4,600
- 150 hp = \$5,300
- 200 hp and greater = \$6,800

**COMMERCIAL LIGHTING RETROFIT\***

**OUTDOOR ELECTRIC POWER EQUIPMENT\***

- |                |                    |
|----------------|--------------------|
| • Mowers       | • Pruners          |
| • Snow Blowers | • Leaf blowers     |
| • Chainsaws    | • Pressure washers |
| • Trimmers     | • E-Bicycles       |

\*Rebates vary. Contact Y-W Electric Member Services Department at 970-345-2291.

**Terms and conditions apply for all Y-W Rebates. Call 970-345-2291 for more information**