

# Delivering Value

## Every play matters

By **Mike McBride** Chief Executive Officer

**B**oard president Weinberg noted in his article that a service mindset starts with asking “What do our members need?” In one form or another, we ask ourselves this question every day. The short answer is that our members deserve the highest value possible.

So, what goes into the calculation of high value? Ultimately, the determination is personal. Reliability, affordability, responsibility, and good member service all go into the equation. The relative importance of each is dependent on the individual member’s needs.

In the pursuit of reliability, Gunnison County Electric Association invests in line maintenance, tree trimming, and the replacement of aging infrastructure. In the pursuit of responsibility, GCEA invests in renewable energy and promotes beneficial electrification. In the pursuit of affordability, we invest in tools, equipment, and technology that make us more productive.

While it is easy to see these tangible investments throughout the valley and it is obvious that they cost money, what is not obvious is how much thought went into these decisions. It is not always apparent how these projects will benefit our members either.

So, why have we constructed three local renewable energy projects in the last two years? In the case of Taylor River Hydro, we can reduce greenhouse gas



emissions and save money on 3% of our power supply. As for the two solar projects, which account for 3.3% of our power supply, we can produce renewable energy at the same cost as we would otherwise pay our power supplier. As we pay off the upfront investment in these projects, we will begin to see savings from the solar projects and greater savings from hydro.

GCEA’s rates are designed to recover costs. So, whenever GCEA saves money, you save money.

The demand charge that was introduced this year will help us reduce our wholesale power cost. This is not an additional charge; it is a substitute charge. Because we are recovering part of our costs through a demand charge, we recover less through the kilowatt-hour charge. In 2025, 25% of GCEA’s total cost came in the form of a peak demand charge on our wholesale power bill. This is GCEA’s largest single expense and one that GCEA cannot independently control. By working together, this is a cost we can reduce, and the demand charge provides members with the ability to lower their individual bills while contributing to an overall savings for the membership.

We promote beneficial electrification as a way to help lower costs and manage rates, while continuing to prioritize affordability as a core part of the value we deliver. Thank you for trusting us as your energy provider.

★ GCEA ANNUAL MEETING ★

*Take me out*  
★ TO THE ★  
**CO-OP**

FOOD • DISPLAYS • DOOR PRIZES • CASH PRIZE  
★ LAST CHANCE SCHOLARSHIP ★

TUESDAY **JUNE 23** 37250 US HIGHWAY 50  
GUNNISON, CO 81230 5:00PM

970-641-3520  GCEA GCEA.COOP



# GCEA

## Hit it out of the park

### IN 2025

#### SCHOLARSHIPS



GCEA awarded 139 scholarships and launched two new programs - Last Chance Scholarship and Bright Futures Grant .

#### STUDENT OPPORTUNITIES



GCEA sent 7 students to the Electric Cooperative Youth Tour and 2 students to Youth Leadership Camp— helping them learn, lead, and make memories that last a lifetime.

#### LOCAL SOLAR PROJECTS



GCEA built two solar projects that will boost local renewable energy. More projects are underway to power the Gunnison Valley's future.

#### “DON'T BE PEAKY!”



GCEA launched education on a new rate design to encourage members to shift energy use away from peak hours from 5-9 p.m.

# ★ REBATES ★ A GRAND SLAM

GCEA PROCESSED  
**293**  
REBATES

TO  
**206**  
MEMBERS

**510**  
TOTAL ITEMS

WITH A TOTAL OF **\$179,513.51** FROM GCEA & TRI-STATE

## Energy You Can Count On *In Every Inning*

### LIGHT UP NAVAJO



GCEA crews built 17.5 miles of line to bring electricity to Navajo Nation, improving safety and daily life for families.

### ON-BILL REPAYMENT



Making upgrades easier! Members can finance energy improvements and repay them on their monthly bill. 66 members expressed interest and 6 homes upgraded.

### BOARD CERTIFICATES



All GCEA board members completed the NRECA Credentialed Cooperative Director program, strengthening leadership and service to members.

### COMMUNITY SUPPORT



**\$4,000**  
in sponsorships

.....  
**\$17,600**

Supporting local events, organizations, and community initiatives.

GCEA Financial & Statistical Information

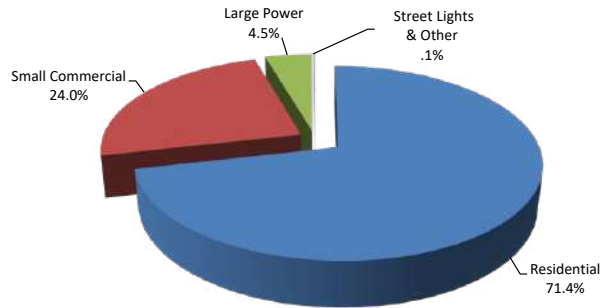
Balance Sheet

	as of 12/31/2025	as of 12/31/2024
<b>Assets:</b>		
Utility Plant - Net	\$ 35,373,205	\$ 29,755,265
Long Term Investments	14,966,002	14,904,840
Cash & Short Term Investments	3,727,394	3,553,835
Receivables	1,648,013	1,835,533
Materials & Supplies	2,144,718	1,965,675
Other Current & Deferred Assets	2,924,316	2,652,279
<b>Total</b>	<b>\$ 60,783,648</b>	<b>\$ 54,667,427</b>
<b>Equity and Liabilities:</b>		
Margins & Equities	\$ 31,625,702	\$ 31,222,518
Long-Term Debt	20,302,409	15,133,040
Other Non-Current Liab.	42,077	61,670
Current Mat. Long-Term Debt	1,015,624	851,232
Payables	1,610,920	1,592,727
Consumer Deposits	726,024	689,623
Other Current & Deferred Liab.	5,460,892	5,116,617
<b>Total</b>	<b>\$ 60,783,648</b>	<b>\$ 54,667,427</b>

GCEA System Statistics

	2025	2024	2023
Meters Served	11,879	11,738	11,628
Miles of Line	1,110	1,109	1,104
Total kWh Purchased	136,902,082	137,425,802	138,679,962
Average Residential Monthly Use - kWh's	668	681	696
Average Residential Monthly Bill	\$ 136.24	\$ 132.14	\$ 127.28
GCEA System Coincident Peak	32,926	28,767	30,105
Month of High Peak	January	December	February
Full-Time Employees	47	47	44
Wholesale Power Costs/kWh	\$ 0.07762	\$ 0.07732	\$ 0.07514
Retail Power Costs/kWh (Residential 11)	\$ 0.14409	\$ 0.13821	\$ 0.13268
Availability of Service Charge (Residential 11)	\$ 40.00	\$ 38.00	\$ 35.00

2025 GCEA Operating Revenues\*



\*Excludes Revenue Deferral

Statement of Operations

	For Year 2025	For Year 2024
<b>Revenue:</b>		
Operating Revenue	\$ 23,536,509	\$ 22,768,490
<b>Expenses:</b>		
Cost of Power	\$ 10,626,077	\$ 10,420,945
Operations & Maintenance	4,985,234	4,599,455
Consumer Accts. & Consumer Info.	1,881,413	1,906,668
Administrative & General	2,974,565	2,901,179
Depreciation	1,738,160	1,671,466
Interest	861,439	684,295
<b>Total Cost of Electric Service</b>	<b>\$ 23,066,888</b>	<b>\$ 22,184,008</b>
<b>Operating Margins</b>	<b>\$ 469,621</b>	<b>\$ 584,482</b>
Interest Income	\$ 179,929	\$ 194,641
Income (Loss) from Equity Invest.	\$ (25,704)	\$ (11,426)
Non-Operating Margins Other	\$ 25,439	\$ (60,749)
G&T & Other Capital Credits	\$ 470,767	\$ 810,685
Extraordinary Item	\$ -	\$ -
<b>Non-Operating Margins</b>	<b>\$ 650,431</b>	<b>\$ 933,151</b>
<b>Total Margins</b>	<b>\$ 1,120,052</b>	<b>\$ 1,517,633</b>

2025 GCEA Operating Expenses

