

2025 Year in Review at SECPA

By Mark Hall CEO

Southeast Colorado Power Association (SECPA) held its annual meeting in Springfield on April 23, 2026, and I would like to personally thank everyone who helped put this meeting together. It takes several people and many hours to plan and execute an annual meeting. I would also like to thank the Baca County 4-H Council for preparing and serving such a good meal to the members and guests of SECPA.

During the meeting I gave a presentation to the members explaining the changes that took place for SECPA in 2025 starting with Scott Monarco being named CEO for SECOM, a telecommunication subsidiary wholly owned by SECPA. In August, the Board of Directors appointed me as Interim CEO of SECPA. I have made several changes within the organization. I gave a briefing on all the changes that have taken place and how those changes will benefit the members of SECPA. I gave an overview of the outside operations projects completed and additions to the utility plant in 2025. Lastly an overview of the safety improvements and changes to apprenticeship was given to the members.

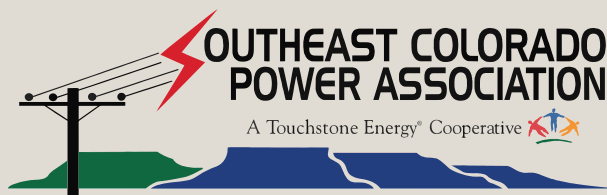


Aaron Johnson, CFO, provided an overview of 2025 financials for SECPA and SECOM.

Scott Monarco gave an overview of the projects completed for SECOM in 2025 and informed the members of the progress on the fiber expansion happening at SECOM. Scott reported that the expansion is taking place in Bent, Otero, Crowley, Pueblo, and Las Animas counties and will be completed by the end of year 2026.

Larkin Anderson and Layton Homm gave a presentation on their experience in Washington, D.C., last summer as part of the Electric Cooperative Youth Tour sponsored by SECPA. Several pictures along with explanations were given to the members detailing every place visited and toured by the group. It was an awesome presentation, and I am grateful that SECPA can share this opportunity with the youth in our service territory.

I believe that all of the changes that took place in 2025 will make member experience better at SECPA as we continue to strive to provide the safest, most reliable, and affordable electricity possible.



SECPA MISSION

Our primary mission is to provide high-quality, reliable electric service at a reasonable cost to our members, improve their quality of life through new technologies and services, be a visible and active member of the community and serve our members with respect, courtesy and responsiveness.

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SECPA Annual Meeting



SECPA's 2026 scholarship recipients at the annual meeting in April.



Thank you to Baca County 4-H members for serving the meal at the annual meeting.



Members enjoy a meal and fellowship at the SECPA annual meeting.



SECPA Board President Clint Anderson.



SECPA CEO Mark Hall.



Baca County Commissioner and SECPA member Troy Bishop.



2025 Electric Cooperative Youth Tour delegates Layton Homm and Larkin Anderson.

SECPA Attends Youth Conservation Day

Branson-Trinchera held its 15th Annual Youth Conservation Day at the Kim Pavilion with 56 students from Kim, Pritchett, and Branson elementary schools (including homeschools) attending. SECPA's Safety Director John Parker and Journeyman Lineman Trey Redner demonstrated how to locate a line buried underground, how to climb a pole, and explained the importance of electrical safety. Parker and Redner also emphasized that linemen do not work alone, especially on downed power lines.



Students attending Youth Conservation Day watch SECPA Journeyman Lineman Trey Redner locate underground power lines.



Trey Redner show students how he climbs power poles for his job as a SECPA lineman.



Youth Conservation Day attendees learn about electrical safety from SECPA lineman, Trey Redner.



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Income Summary

Purchased Power is SECPA's largest expense; in 2025 it accounted for 55.40% of revenues.

Power Cost is higher per kWh primarily due to an increase in rates from our power supplier, Tri-State Power G&T Association, that became effective in August 2024.

CONDENSED OPERATING STATEMENT		
	2025 Draft	2024
OPERATING REVENUES	\$35,446,246	\$36,223,875
OPERATING EXPENSES		
Power Cost	\$19,637,407	\$20,285,238
Transmission Expense	\$152,471	\$149,522
Operations & Maintenance Expenses	\$6,501,402	\$5,941,626
Customer Expenses	\$938,377	\$990,789
Administrative & General Expenses	\$1,626,169	\$1,589,105
Depreciation & Amortization Expense	\$4,596,735	\$4,460,515
TOTAL OPERATING EXPENSES	\$33,452,561	\$33,416,795
Interest Expense	\$1,623,237	\$1,479,585
Other Deductions	\$403,505	\$350,516
TOTAL COST OF ELECTRIC SERVICE	\$35,479,303	\$35,246,896
MARGINS		
Margins from Operations	(\$33,057)	\$976,979
Non-Operating Margins	\$474,633	\$528,132
Capital Credits from Other Org	\$931,793	\$1,635,815
Subsidiary Income (Loss)	\$143,756	\$314,143
NET MARGINS	\$1,517,125	\$3,455,069

Balance Sheet Summary

SECPA assets continue to grow as work plan projects total about \$5M to \$6M per year.

SECPA ended 2025 with a strong equity to assets ratio of 58.36%

CONDENSED BALANCE SHEET		
	2025 (Draft)	2024
ASSETS		
Total Utility Plant	\$ 145,261,205	\$ 139,121,787
Less: Accumulated Depr.	\$ (64,691,272)	\$ (62,570,922)
Net Utility Plant	\$ 80,569,933	\$ 76,550,866
Other Assets	\$ 36,283,253	\$ 35,981,184
Current Assets	\$ 6,350,401	\$ 6,465,364
TOTAL ASSETS	\$ 123,203,587	\$ 118,997,414
Member's Equity	\$ 72,154,665	\$ 70,505,920
Long-Term Debt	\$ 40,131,237	\$ 41,444,339
Current Liabilities	\$ 10,917,685	\$ 6,979,535
Other Liabilities	\$ 0	\$ 63,621
TOTAL LIABILITIES & MEMBER'S EQUITY	\$ 123,203,587	\$ 118,997,414



ENERGY EFFICIENCY TIP OF THE MONTH

During these warm summer months, a smart thermostat can help keep your home comfortable while reducing cooling costs. Smart thermostats learn your routine and automatically raise the temperature when you're away and cool things down before you return, avoiding unnecessary energy use. You can also adjust settings remotely from your phone, so you're never cooling an empty house. Setting your thermostat a few degrees higher while you're away or asleep can lead to significant savings. Many smart thermostats provide reports and tips, helping you fine-tune your energy use and stay cool while keeping your electric bill in check. *WIN VANCE ALFREY acct 10062xxxx