



Built by Hand, Backed by Heart



*A Bedtime Story &
2024 Annual Report*



Our Mission

*Safe at home
as thunder roars,
lights flicker out,
then nothing more.*

Serving Our Members and Communities

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Dear ECE Member,

I wanted to take this opportunity to introduce myself as the new CEO of East Central Electric Cooperative, effective January 1, 2025.

I have lived in Oktaha, Oklahoma, for most of my life and I am a third-generation member of East Central Electric Cooperative. That family legacy had a big influence on me deciding to apply for this position. I have witnessed the benefits of what East Central Electric membership has provided to my family over the years. Knowing how well this co-op operates, how efficient it is, and how responsive they are in dealing with severe storms and outages made me want to join this team.

Outgoing CEO Tim Smith retired after 20 years of service to our co-op. I am fortunate to inherit an excellent team, a stable footing, and an incredible positive momentum. I'm eager to get back to my roots in the rural communities and to work with a well-informed, inspiring, and interactive board of directors.

With 18 years in utility management, I have seen the challenges our co-op will face in the coming decade. The demand for energy is growing rapidly. The industry is having to make 30 year investment decisions on four-year federal administration terms. Generation capacity and availability is shrinking due to a two-fold challenge facing the industry — the retirement of coal plants, and modern computing and data consumption that require more electric generation. It will take all hands on deck, and all our available generation options, to fulfill our commitment to providing safe, reliable, and affordable power.

We are prepared to meet these challenges head-on. As a co-op, we are making strides toward improved reliability with a self-healing smart grid and providing services to our membership that incentivize energy efficiency.

East Central Electric Cooperative was born out of necessity and determination during a time when much of rural America was left in the dark. It was the rolled-up sleeves of farmers, ranchers, and lineworkers that brought electricity to areas overlooked by for-profit utilities. These individuals worked tirelessly to string lines, build substations, and bring the promise of light and opportunity to their communities.

Over three generations, my family has witnessed how this co-op has continually been built by hand and backed by heart, the same determination and dedication my family's farm has been built upon for generations. The heart of rural electric cooperatives has always been the hard work, resilience, and dedication of the people, reminding us that progress is a team effort built by hardened hands and strong communities.



Dwayne Elam

Chief Executive Officer

*Dad kisses Mom,
then work to attend.
Off to chase darkness,
lines to mend.*



Friends and Neighbors,

This past year has been a shining example of what it means to be part of a cooperative. We racked up some pretty special accomplishments.

First off, we were honored with an ACSI® Customer Satisfaction Award based on member survey results that placed us in the top 25% of all publicly measured utilities. This is a sign that the work we’re doing day in and day out is making a real difference in your homes and on your farms.

Second, our communications team was recognized as the Top Cooperative Communicator for the state of Oklahoma, earning top honors for their efforts to keep co-op members informed and engaged.

And finally, our board and leadership team was recognized as the Advocacy Co-op of the Year for our grassroots and legislative engagement efforts. This is proof that when rural voices speak up, they can be heard loud and clear in Oklahoma City and beyond.

Perhaps the biggest moment of the year came when our board selected a new CEO to lead us into the future. That decision was not made lightly. We wanted someone with backbone, vision, and a deep understanding of the values that built this co-op from the ground up. We believe we found just that.

Looking ahead, we’re excited to be expanding our ecoLINK fiber internet beyond the bounds of our electric service territory. We believe providing reliable, high-speed broadband will be life changing for today’s families, students, farmers, and small-town businesses.

Through it all, your board remains committed to the principles that got us here — neighbors helping neighbors, local control, and a co-op that is always working for you. Let’s keep working together, built by hand, and backed by heart.



Lowell Hobbs
Board President

Member Satisfaction / Member Communications / Member Advocacy



88

East Central
Electric
Cooperative

75
Municipal
Utilities

74
Investor-
Owned
Utilities

Our co-op was recognized as the 2024 Top Electric Cooperative Communicator for the state of Oklahoma. This recognition was due, in part, to two award-winning newsletter columns by Board President Lowell Hobbs.

Our co-op was also recognized by the Oklahoma Association of Electric Cooperatives as the 2024 Advocacy Co-op of the Year for our efforts in establishing relationships with elected officials, encouraging voter registration and participation, and increasing enrollment in Oklahoma’s Electric Cooperatives PAC.



Compared to publicly measured energy utilities in the ACSI® survey of customers rating their own energy utility. Results based on data provided by East Central Electric Cooperative, collected in 2023. ACSI did not regulate the survey administration or sample size. ACSI and its logo are registered trademarks of the American Customer Satisfaction Index LLC. For more about the ACSI, visit www.theacsi.org.

Cooperative Statistics

Miles of Line	6,453
Meters Served	37,439
Substations	26
Average Meters per Mile	5.8
Reliability Rate	99.95%
Average number of service interruptions per member	1.6
Total Employees	111
Total overtime hours worked by linemen	10,873.25
Total Miles Driven	1,058,561
Days without Lost Time Accident	788
Phone Calls Taken	130,000
Notifications Sent	1,875,010
Cost per kWh (Residential)	13.33¢

Out in the field,
linemen work as a team.

Back at home,
children dream.





*Gus sees Daddy
riding high,
with clouds and cables
in the sky.*

ecoLINK Statistics

Active Subscribers ----- **16,252**

Installed in 2024 ----- **2,971**

Miles of Fiber Line ----- **4,315**

Bridging the Digital Divide

In 2023, ecoLINK Fiber reached a major milestone in its mission to bridge the digital divide by delivering affordable, high-speed internet to all co-op members. This achievement brought reliable connectivity to thousands of rural Oklahomans. Yet with neighboring communities still under-served, the Cooperative's mission of "Serving Our Members and Communities," remained unfinished.

Recognizing that dependable broadband is a basic necessity, not a luxury, ecoLINK launched the next phase of its work: the Off-System Build. Backed by grants from the Connect America Fund (CAF), Rural Digital Opportunity Fund (RDOF), and the American Rescue Plan Act (ARPA), ecoLINK began expanding access beyond the co-op's electric service territory.

For ecoLINK, "Bridging the Digital Divide," means more than laying fiber lines. ecoLINK is also partnering with local leaders and organizations to provide digital literacy programs, job skills training, and educational tools. As construction continues, ecoLINK remains committed to connecting rural Oklahoma with the tools and opportunities of the digital age.

Online Peace of Mind

Over 1.3 Million

*Web threats blocked for
subscribers*



Our free ecoLINK+ app gives you visibility and control of users and intruders on your home network.

Mutual Aid Efforts

Hurricane Helene ----- September 2024

In the recorded history of the deadliest hurricanes hitting the mainland United States, Hurricane Helene firmly took its place in the top 20. The Category 4 storm ripped a 500-mile gash across six states, killed over 230, and left 300,000 people without power.

East Central Electric Cooperative Linemen answered the call to provide mutual aid to Jefferson Energy Cooperative (JEC) in Wrens, Georgia, which experienced a complete loss of power to 100% of the members they serve. Social media photos show linemen working out of boats instead of bucket trucks, and wading through waist-deep floodwaters to recover fallen power lines. For JEC, it took 21 days and 1,200 mutual aid lineworkers, but on October 17th, they happily announced that all 36,878 meters were restored.

ECE Linemen Sent ----- 7

16-hour Days Worked ----- 14

Claremore Tornado ----- May 2024

The EF3 Tornado that tore through Rogers County, Oklahoma, injured 23 people and killed two. Verdigris Valley Electric Cooperative experienced extensive damage including over 7,200 power outage, 278 broken poles, and 95 broken crossarms. East Central Electric Cooperative sent five of the 150 linemen that showed up to get power restored to all of their co-op members in just five 16-hour days.

Special Recognition

We would like to extend a special recognition to the individuals who took time away from their families to exemplify our 6th Cooperative Principle, "Cooperation Among Cooperatives."

Easton Soucy, Shane Walker, Trevor Cheatwood, Jody Gilroy, Clint Kinsey, Stacy Bourne, Pete Hogan, Tate Peters, Michael Muller, and Rodney Nixon.

A photograph of a man and a young child standing next to a tall red pole. The man, wearing a white long-sleeved shirt, blue jeans, and a black baseball cap, is looking down at the child. The child, wearing a white long-sleeved shirt, blue jeans, and a white hard hat, is holding onto the red pole. They are standing in front of a white vehicle with "ETI" visible on its side.

*Gus climbs with him,
tall and brave.*

*Power to restore,
neighbors to save.*



Financial Statements

Your Cooperative Owns:

	2024	2023
Electric Plant	\$373,418,845	\$350,401,103
Less Depreciation	68,994,771	64,953,060
Net Utility Plant	304,424,074	285,448,043
Cash and Investments	12,645,987	5,494,680
Patronage Capital Assoc. Organization	45,345,758	40,865,354
CFC Investment Certificates	1,267,375	1,267,375
Accounts Receivable	7,959,031	7,598,781
Other Assets	18,152,336	15,985,752
Total Assets	\$389,794,561	\$356,659,985

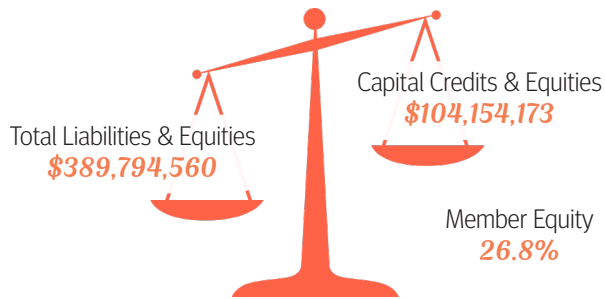
Your Cooperative Owes:

Long Term Debt (RUS)	\$13,561,902	\$14,434,083
Long Term Debt (CFC)	—	—
Long Term Debt (FFB)	204,650,788	179,426,807
Long Term Debt (CoBank)	507,406	602,915
Consumer Deposits	3,490,749	3,813,559
Other Liabilities	63,244,547	58,946,589
Total Liabilities	\$285,455,392	\$257,223,953

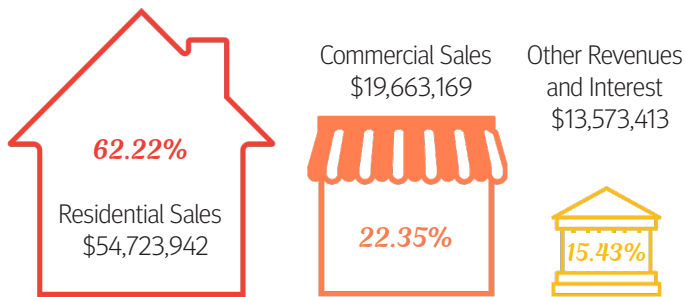
*Lines built by hand,
in weather unkind.*

The books and financial statements of East Central Oklahoma Electric Cooperative, Inc. are audited each year as of December 31. An audit for the year ended December 31, 2024, has been completed by the firm of Briscoe, Burke & Grigsby LLP, Certified Public Accountants, Tulsa, OK. The Comparative Financial Statements shown here are for the years ended December 31, 2023 and 2024. East Central Electric's balance sheet reflects 6.16 percent increase in assets. Membership fees decreased by 1% and Capital Credits and Other Equities increased by 0.90% from 2023, which gave our members an equity level of 26.8 percent.

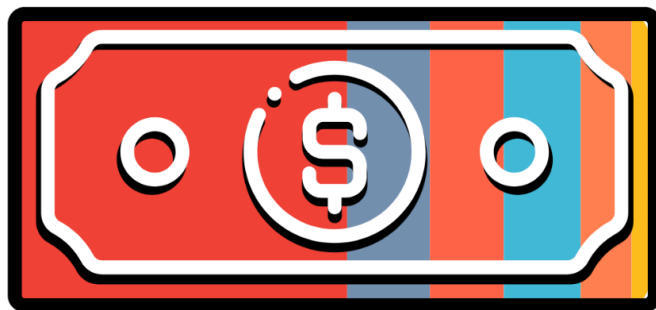
Measuring Member Ownership



Where the Dollar Comes From



Where the Dollar Goes



<div>Purchased Power</div> <div>52.14% \$45,331,313</div>	<div>Operations & Maintenance</div> <div>13.13% \$11,418,605</div>	<div>Depreciation</div> <div>11.72% \$10,186,458</div>
<div>Interest & Debt</div> <div>12.19% \$10,595,105</div>	<div>Administrative & General</div> <div>8.08% \$7,028,423</div>	<div>Member Services</div> <div>2.74% \$2,386,608</div>

*Men work,
backed by heart,
purpose in mind.*



*In her dreams
baby Gracie feels
Daddy's warm hands.*

East Central
ELECTRIC COOPERATIVE

Operating Report:

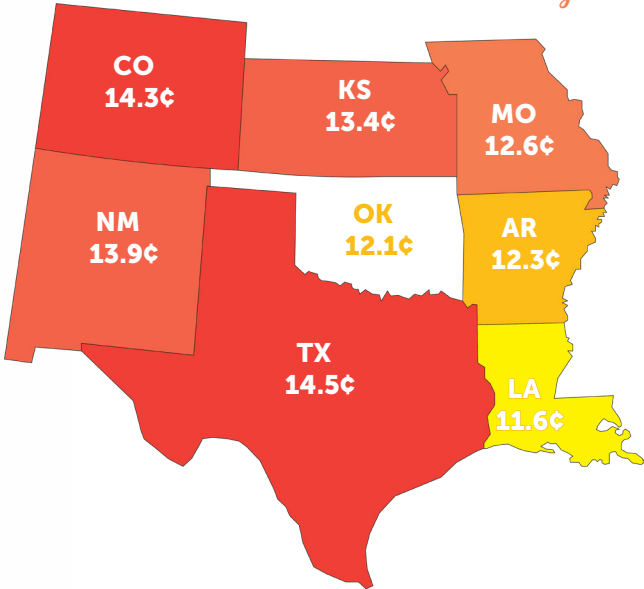
	2024	2023
Electric Sales	\$87,960,524	\$82,229,105
Less Cost of Purchased Power	45,331,313	42,267,600
Net Sales	42,629,211	39,961,505
Operating Expenses	66,115,174	61,498,582
Interest on Debt	7,636,957	4,855,064
Depreciation	10,186,458	8,738,978
Other Deductions	3,007,922	5,187,664
Total Expenses (Excluding Cost of Power)	86,946,511	80,280,288
Net Income from Electric Sales	1,014,013	1,948,817
Other Income	2,792,628	271,291
Total Margins and Capital Credits	\$3,806,641	\$2,220,108

Residential Cost per kWh ----- **12.5¢**

2023 figures

U.S. Average ----- **16.0¢**

Oklahoma Average ----- **12.1¢**



Source: U.S. Energy Information Administration, 2023 figures in cents per kilowatt-hour, rounded to the nearest tenth of a cent. Graphic uses 2023 numbers due to data availability and consistency.

Capital Credits

Returned in 2024 ----- \$1,066,615

Returned since 1963 ----- \$32,314,637



When you establish service with ECE, you become a member-owner.



ECE tracks how much energy you purchase from the co-op.



In years that ECE earns positive margins, you are allocated your portion of the margins based on the amount of energy used.



ECE tracks the allocation in your account as you invest in the co-op.



Over time, your investment is used to fund capital needs such as construction, equipment, and inventory.



Yearly, the ECE Board of Directors evaluates the co-op finances to determine if capital credits can be returned.



Your investment in ECE is returned!



Soft kisses on her warm cheeks land.



Community Impact

Youth Power

Safety Education Visits to Area Schools ----- **32**

Students Impacted ----- **6,717**

Youth Tour Delegates sent to Washington D.C. ----- **4**

Energy Camp Participants ----- **4**

Leadership Summit Attendees ----- **2**

Local Youth Program Sponsorships ----- **\$7,700**

Agriculture Program Sponsorships ----- **\$5,100**

Give-A-Watt

Donations Raised ----- **\$2,673.23**

Electric Bills Paid ----- **46**

The holiday season can be a difficult time for families trying to make ends meet. Through the Give-A-Watt program, donors have generously made their neighbors' Christmases a little more merry and bright. Individuals in need are nominated by friends and family, and are anonymously represented by a numbered bulb on our Christmas tree.

Operation Round Up

Granted in 2024 ----- **\$215,011.53**

Granted since 2006 ----- **\$2,658,606.64**

Through Operation Roundup, our members' spare change becomes the tool to support local charitable organizations, civic groups, youth programs, community services, and needy families.

In 2024, grant recipients included:

- Volunteer Fire Departments
 - LED scene lights
 - Bunker and wildland gear
 - Tools
- Public Schools
 - Two backpack food programs
 - Defibrillator
 - Alternative desks for students using wheelchairs
 - Eye exams
- Police and Sheriff Departments
 - Finger printing identification system
 - Emergency lights and equipment
- American Red Cross
 - Home Fire Assistance
- Make-A-Wish Oklahoma
 - One wish granted in ECE service area
- Shriners Popcorn Wagon
 - Served 13 events, handed out over 5,400 sacks of popcorn
- 4-H Groups
 - Camp and archery program sponsorships
- Dolly Parton's Imagination Library - McIntosh County
- City & Community Donations
 - Safety buoys for swimming area
 - Security systems

25

*\$1,000
Scholarship
Recipients*

29

*\$1,000 House Fire
Grantees*

48¢

*Average Member
Monthly
Contribution*

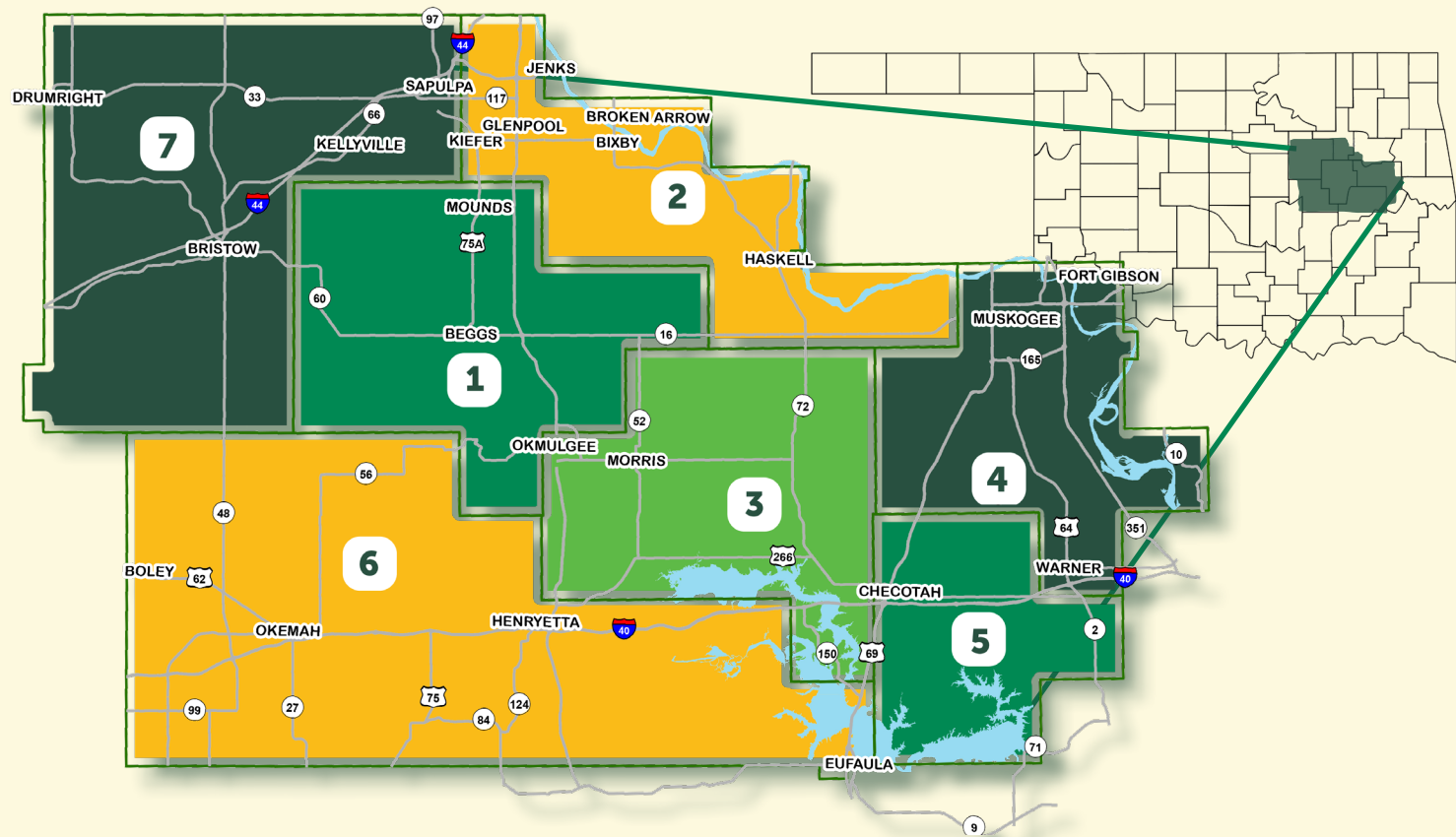
*The sky turns pink,
the clouds grow clear.*

*And soon enough,
power is restored.*

*Dad returns home
to love outpoured.*



Member-owned from the start. Built by hand, backed by heart.



District 1
Larry Harvey
Vice President
lharvey@ecoec.com



District 2
Lowell Hobbs
President
lhobbs@ecoec.com



District 3
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Member
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District 4
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District 5
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District 6
James Hall Jr.
Asst. Secretary/Treasurer
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District 7
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Secretary/Treasurer
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East Central ELECTRIC COOPERATIVE

Your Touchstone Energy® Cooperative 

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An equal opportunity provider and employer



Special thanks to Lineman-in-Charge of Construction Michael Muller and family for allowing the Cooperative to use their photos for this report.