

Financial Records

The Cooperative's financial records for 2024 were audited by Kelso Lynch, Certified Public Accountants, and were reported to the Rural Utilities Service.

If anyone has questions about the financial reports or the operations of the Cooperative, please contact the Cooperative's business office at 1-800-392-0567 in Poplar Bluff, Missouri. Business hours are Monday through Friday, 8:00 A.M. to 4:30 P.M.

The Cooperative's statement of operations and balance sheet for the year 2024 are included in this annual report to the members. The Cooperative ended 2024 with an operating margin of \$2,735,059.

Ozark Border Electric Cooperative was organized in 1938 and since then has grown to an efficient cooperative with over \$276 million in assets while providing over 696 million kWh annually to its members. In the early years, affordability was more important than reliability. Today, the Cooperative provides service to more than 40,000 meters, and maintains over 6,000 miles of power line. We understand that both affordable and reliable power are very important to today's members.

Like most other electric cooperatives, Ozark Border Electric Cooperative struggled in its early years. Over the years, cooperation of members, hard work by employees and prudent decisions by boards of directors have helped make the cooperative financially stable. In 2024, Ozark Border's annual operating expense was \$440 per consumer. In addition, OBEC serves 460 consumers per full-time employee. OBEC has one of the lowest annual operating costs of electric cooperatives in Missouri as well as one of the highest consumers per full-time employee in the state.

We would like to thank the members for making 2024 a successful year. We appreciate the opportunity to provide your electric service and we look forward to working with you in the future.

David Schremp, CPA
General Manager

Balance Sheet

As of December 31,

Assets

	2024	2023	2022
Net utility plant	\$ 204,146,397	\$ 198,157,337	\$ 189,270,780
Investments in assoc	53,884,581	51,044,889	48,110,958
Cash on hand	973,632	662,082	1,563,455
Temporary investments	800,000	-	2,639,765
Accounts receivable	9,095,493	7,757,951	7,287,265
Inventory	6,908,960	6,099,188	5,072,846
Other assets	310,005	2,840,618	5,203,485
Total Assets	\$276,119,068	\$266,562,065	\$259,148,554

Liabilities & Members' Equity

Memberships	\$ 689,235	\$ 703,340	\$ 716,349
Patronage Capital	102,265,678	98,431,949	98,385,470
Total Margins	7,523,645	4,989,469	2,080,092
Total margins & equities	\$110,478,558	\$104,124,758	\$101,181,911
Long-term Debt to RUS & CFC	\$ 143,810,917	\$ 142,120,212	\$ 140,116,945
Accounts payable	4,032,921	5,652,993	5,477,219
Consumer deposits	4,663,005	4,555,523	4,459,883
Other current liabilities	13,133,667	10,108,579	7,912,596
Total liabilities	\$165,640,510	\$162,437,307	\$157,966,643
Total Liabilities and Equities	\$276,119,068	\$266,562,065	\$259,148,554

Statement of Operations

As of December 31,

	2024	2023	2022
Operating Revenue	\$ 83,495,043	\$ 77,444,673	\$ 74,999,971
Cost of purchased power	49,304,335	47,022,167	44,438,692
Distribution expense	12,190,334	12,163,643	12,361,201
Customer accts and service exp	2,944,004	3,024,350	3,142,654
Administrative and general expense	2,873,854	2,748,924	2,629,707
Depreciation expense	8,017,071	7,694,898	7,496,481
Interest Expense	5,430,386	4,980,495	4,606,470
Total Cost of Electric Service	\$ 80,759,984	\$ 77,634,477	\$ 74,675,205
Operating Margins (Loss)	\$2,735,059	(\$189,804)	\$324,766
Nonoperating Margins	\$1,156,319	\$822,923	\$586,036
G&T Capital Credits	\$3,632,266	\$3,999,498	\$1,169,289