

Lake Region Electric Cooperative | 2022 Annual Report



Officers and Directors

Scott Manes
President

Lynn Lamons
Vice-President

Randall Shankle
Secretary

Jack Teague
Asst Secretary

James Walls
Trustee

Gary Cooper
Trustee

Dianna Mayfield
Trustee

John Lee
CEO

REVENUE AND EXPENSE STATEMENT as of December 31

2022

REVENUES

Electric Energy Sales	\$46,572,921
Other Operating Revenue	\$1,447,690
Total Operating Revenue	\$48,020,611

EXPENSES

Purchased Power	\$28,589,765
Interest On Debt CFC	\$2,091,174
Depreciation / Amortization	\$4,109,174
Operation / Maintenance	\$6,662,792
Consumer Accounting / Collecting / Information	\$2,250,886
Administrative /General	\$4,363,930
Other Operating Deductions	\$1,078,915
Total Expenses	\$49,146,636

MARGINS

Operating Margins	(\$1,126,025)
Other Margins and Capital Credits	\$1,905,274
Non-Utility Margins	(\$1,344,645)
Non-Operating Revenue	\$1,489,864
Total Margins	\$924,468

BALANCE SHEET as of December 31

2022

ASSETS

Cash on Hand	\$103,776
Investments	-\$2,009,780
Investments in Associated Organizations	\$28,103,879
Accounts Receivable	\$2,076,333
Inventory	\$3,666,329
Advanced Payments on Insurance	\$89,721
Other Current Assets & Misc Deferred Debts	\$9,869,221
Net Utility Plant	\$92,896,016
Total Assets	\$134,795,495

LIABILITIES

Debt to CFC	\$62,244,138
Accounts Payable	\$4,012,677
Other Current and Accrued Liability	\$4,657,523
Deposits and Advances	\$3,144,778
Misc Deferred Credits	\$1,539,352
Total Liabilities	\$75,598,468

MEMBERS' Equity

Membership Fees	\$106,870
Total Margins	\$2,041,967
Capital Credits	\$56,189,974
Other Equities	\$858,216
Total Net Worth	\$59,197,027
Total Liabilities and Net Worth	\$134,795,495

SYSTEM STATISTICS as of December 31

2022

ITEM

Average number of meters billed per month	25,948
Average number of meters per mile of line	8.1829
Total miles of power line in operation	3,171
Total kWh bought by cooperative	499,332,026
Total Cost of Power bought by cooperative	\$28,589,765
Average Cost per kWh bought by cooperative	\$0.0573
Power (kWh) required for system operation	462,101,752
System Peak Demand	140,995
Month of system peak demand	December

LAKE REGION
ELECTRIC COOPERATIVE

Your Touchstone Energy® Cooperative

LAKE REGION
Technology & Communications

