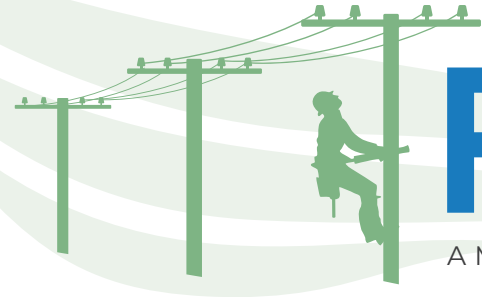


# POWERLINES

A MONTHLY PUBLICATION FOR THE MEMBERS OF WHITEWATER VALLEY REMC



ANNUAL REPORT EDITION

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## MARCH DUE DATES

The due dates for payment of electric bills are **March 19** and **26**.

  
wwwremc.com



**MARY JO THOMAS**  
CEO



**ROD WEST**  
CHAIRMAN  
OF THE BOARD

Welcome to Our Field of Dreams. We have been referring to our building site as the "field of dreams" since we purchased the land in early 2021. Most of us remember the line – "If you build it, they will come" from the movie Field of Dreams, which showed how the power of believing in something strongly enough can help it become a reality. In 2024, we moved into our new facility and welcomed members during our Open House. In 2025, we will host our annual meeting at our new facility, so we hope "you will come".

The completion of the facility is our top achievement for 2024 and is to the credit of each board member and employee. As promised by our construction partner, Cooperative Building Solutions, the building was completed in under 12 months, bringing the project in on time, within budget, and without any loss time accidents or injuries. They were such good partners, and we have no regrets about our choice to have them head up our project.

In addition to the facility, several other strategic initiatives were completed or made significant progress. This issue will give you a brief summary of those, along with our year-end financials and other statistics.

## Strategic Planning

Strategic planning is essential for businesses of all sizes and plays a key role in shaping a company's direction and long-term success. Every few years, our board and staff come together to engage in strategic planning. During this process, we are able to define our goals and then create a plan to achieve them. Without a clear plan, it is easy to get sidetracked by day-to-day operations or shifting energy trends. This plan provides focus and aligns everyone towards a common goal.

In 2022, the board approved a new strategic plan that emphasizes member engagement, reliability, operational technology, rates, a work plan, succession planning, safety, and the development of a new headquarters facility. Since then, the staff has been diligently working on various initiatives that help us to achieve those plan goals and ensure resources are used effectively. We are excited to share with you some of our accomplishments this year.

## The Energy Industry

Our industry has faced numerous challenges. Global, political, and economic risks impact every decision we make. As a member/owner of Hoosier Energy, our power supplier, we collaborate closely with their staff and the other 17 member/owner distribution cooperatives to create strategies that address these risks.

As an industry, we are impacted by several domestic and international economic challenges. Over the past several years, these challenges have followed a national trend of retiring older fossil fuel generation that runs 24/7 and transitioning to more intermittent renewable energy.

*continued on page 2*

# 2024 FINANCIAL FIGURES

## Revenue and Patronage Capital

| OPERATING REVENUES AND PATRONAGE CAPITAL      |  | \$35,163,638        |
|---|--|---------------------|
| <b>OPERATING EXPENSES</b>                     |  |                     |
| Cost of Power                                 |  | \$22,461,518        |
| Distribution Expense - Operations             |  | 635,618             |
| Distribution Expense - Maintenance            |  | 3,212,735           |
| Customer Accounts Expense                     |  | 709,595             |
| Customer Service & Information Expense        |  | 144,204             |
| Administrative & General Expense              |  | 2,158,216           |
| Depreciation Expense                          |  | 2,604,333           |
| Taxes   |  | 216,311             |
| Interest on Long Term Debt                    |  | 1,296,941           |
| Amortization of Gain on Reacquired Debt       |  | 0                   |
| Interest on Short Term Debt                   |  | 181,157             |
| <b>Total Operating Expenses</b>               |  | <b>\$33,620,628</b> |
| <b>NET OPERATING MARGINS</b>                  |  | <b>\$1,543,010</b>  |
| Interest and Other                            |  | 124,448             |
| Income (Loss) from Equity Investments         |  | 0                   |
| Generation & Transmission Capital Credits     |  | 764,153             |
| Other Capital Credits and Patronage Dividends |  | 48,617              |
| <b>Total Non-Operating Margin</b>             |  | <b>\$937,218</b>    |
| <b>TOTAL PATRONAGE CAPITAL AND MARGINS</b>    |  | <b>\$2,480,228</b>  |

## Balance Sheet

| ASSETS  |                      |
|---|----------------------|
| Utility Plant in Service                              | \$97,506,117         |
| Construction Work in Progress                         | (4,254,680)          |
| <b>Total Utility Plant</b>                            | <b>\$93,251,437</b>  |
| Less: Accumulated Provision for Depreciation          | (\$17,835,765)       |
| <b>Net Utility Plant</b>                              | <b>\$75,415,672</b>  |
| Investments in Subsidiary Companies                   | \$0                  |
| Investments in Associated Organizations               | 12,820,495           |
| Other Investments - Economic Dev. Revolving Loan Fund | 0                    |
| <b>Total Other Property &amp; Investments</b>         | <b>\$12,820,495</b>  |
| Current Assets  |                      |
| Cash-General  | \$1,621,301          |
| Temporary Investments                                 | 25                   |
| Accounts Receivable                                   | 8,013,716            |
| Notes Receivable                                      | 0                    |
| Material and Supplies                                 | 1,761,413            |
| Other Current and Accrued Assets                      | 454,957              |
| <b>Total Current Assets</b>                           | <b>\$11,851,412</b>  |
| Deferred Charges                                      | 352,171              |
| <b>TOTAL ASSETS</b>                                   | <b>\$100,439,750</b> |

## EQUITY AND LIABILITIES

|                                     |                      |
|-------------------------------------|----------------------|
| Memberships                         | \$116,508            |
| Patronage Capital                   | 34,521,046           |
| Other Margins and Equities          | 6,700,855            |
| <b>Total Margins &amp; Equities</b> | <b>\$41,338,409</b>  |
| Long Term Liabilities               |                      |
| Long Term Debt - RUS                | \$52,881,992         |
| Long Term Debt - Other              | 618,149              |
| Other Non Current Liabilities       | 0                    |
| <b>Total Long Term Liabilities</b>  | <b>\$53,500,141</b>  |
| CURRENT LIABILITIES                 |                      |
| Notes Payable                       | \$1,000,000          |
| Accounts Payable                    | 3,206,627            |
| Other Current & Accrued Liabilities | 1,274,014            |
| <b>Total Current Liabilities</b>    | <b>\$5,480,641</b>   |
| Deferred Credits                    | 120,559              |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>\$100,439,750</b> |

continued from page 1

These resources are mainly dependent on the weather, leaving increased pressure on electricity pricing and reliability assessments.

While prices have climbed over the past few years, forecasts suggest they should stabilize. Reliability reports indicate that certain areas are at heightened risk, particularly during the winter months, even as energy stakeholders strive to enhance capacity and available resources. WWVREMC and Hoosier Energy continue to emphasize an "all of the above" approach, aiming to maintain a balanced resource strategy to ensure both reliability and cost-effectiveness for our members. All these elements are interconnected as we develop our plans.

## Employee Training and Development

As we reflect on 2024, it is an opportune moment to reflect on the progress and impact of our employee training and development initiatives. This year has been pivotal in enhancing our workforce's skills, fostering professional growth, and aligning individual capabilities with organizational goals. Our employees completed over 3,800 hours of training during 2024, and two employees completed the Certified Key Accounts Executive program.

It does not stop with just the employees. Our board members are also dedicated to training and development. We have seven board members who are Credentialed Cooperative Directors. The hidden account number is 644002. Four of those have also obtained their Board Leadership Certificate, while three board members have earned their Director Gold Credentials.

We remain dedicated to continuous improvement. Our goal is to ensure that our training is relevant, effective, and aligned with employee, member, and organizational needs.

This year has been one of growth and learning, and we look forward to continuing to invest in the development of our board and employees. By nurturing talent and enhancing skills, we prepare our workforce for future challenges and create an environment where everyone can grow.

## Operations and Maintenance

Ensuring a reliable power supply is a top priority for WWVREMC. Ongoing maintenance helps make our electric lines more resilient. In 2024, we completed almost 60 miles of copper wire replacement and continued our feeder maintenance program.

| OUTAGES BY CAUSE 2024 TOTALS | CAUSE                      | #             | %     |
|------------------------------|----------------------------|---------------|-------|
|                              | Trees                      | 391           | 35.51 |
|                              | Animals                    | 243           | 22.07 |
|                              | Decay                      | 116           | 10.54 |
|                              | Unknown                    | 103           | 9.35  |
|                              | Vehicles/Public Activity   | 60            | 5.45  |
|                              | Material/Equipment Failure | 53            | 4.81  |
|                              | Lightning/Weather          | 52            | 4.72  |
|                              | Member                     | 46            | 4.18  |
|                              | Construction/Maintenance   | 20            | 1.82  |
|                              | Other                      | 9             | 0.82  |
|                              | Power Supplier             | 8             | 0.73  |
|                              | Major Storm                | 0             | 0.00  |
| <b>TOTAL</b>                 | <b>1,101</b>               | <b>100.00</b> |       |

We continue to prioritize tree management, which is one of the leading causes of outages. In 2024, our vegetation management program removed 13,140 trees and brush while trimming 2,318 trees to maintain a clearance of fifteen feet on both sides of our lines, creating a total thirty-foot-wide area beneath the primary line. Additionally, we removed 858 dead or dying ash trees outside the right-of-way that could still threaten our lines. We appreciate our members' cooperation in these efforts to enhance reliability.

This year, we will begin to implement a Supervisory Control and Data Acquisition (SCADA) system at all substations and metering points. This initiative aims to enhance our operational technology and improve our ability to manage the distribution system effectively. This will be the first year of a multi-year project requiring annual board review and budget approval.

Focusing on regular maintenance, tree removal, and upgrades in technology will help us minimize service disruptions and offer our members a more dependable service.

### Financial Health

As a cooperative, we are committed to responsible financial stewardship, which is essential for effectively managing our resources. Sound financial management ensures stability and growth. Despite some challenges in 2024, our cooperative had a healthy year, and our strong financial position allowed WWVREMC to return \$870,000 to our members in the form of a capital credit retirement in December 2024.

WWVREMC is committed to regularly retiring patronage capital to our members. Our dedicated staff is here to help achieve financial goals, which in return means money in your pocket. This return of capital credits aligns with the cooperative principle of member economic participation and reinforces our commitment to recognizing our members as owners.

### Member and Community Engagement

Over the past year, we have made numerous contributions to our local community. We have donated to fire departments, supported LifeStream events, and participated in various community festivals. We have also sponsored youth baseball teams, golf events, and environmental initiatives through Cope. Additionally, we participated in Junior Achievement and donated to local school events.

This summer, we provided free lunches to students at Live in Liberty through our Shedding Light on Hunger program. We also helped fund the Fourth of July fireworks in College Corner, served food at the Union County Fair, and engaged in multiple Youth Community Day events. We hosted a hotline demonstration for first responders and launched "Friday Night Lights" to connect with parents and students at a high school football game.

Your support enables us to make these positive changes in the community. WWVREMC's Operation Round Up® program is powered by members who choose to "round up" their electric bills to the nearest dollar. Your generous contributions help less fortunate families and support local charitable organizations and community services.

Another way WWVREMC gives back is by investing in the leaders of tomorrow. We aim to empower students for a brighter future through various youth programs available to our young members. We offer safety presentations at local schools, scholarship opportunities, a Cooperative Calendar Art Contest, Page Day, Youth Power and Hope Awards, Camp Kilowatt, and the Electric Cooperative Youth Tour program. By investing in our local youth, we will help strengthen the fabric of our community.

As you have read through this article and the rest of this newsletter, we hope that you are pleased with the achievements and progress of your cooperative. Again, we invite you to join us on June 12th at the new facility to celebrate our achievements and the realization of our "field of dreams".

# 2023-2024 BY THE NUMBERS

## Kilowatt Hours Sold

**2023**  
242,460,226

**2024**  
248,536,449

## Average Residential Cost per kWh

**2023**  
\$0.15

**2024**  
\$0.15

## Meters

**2023**  
12,155

**2024**  
12,199

## Total Debt

**2023**  
\$35,195,525

**2024**  
\$53,500,141

## Average Cost of Debt

**2023**  
3.22%

**2024**  
2.92%

## Controllable Expense per Consumer

**2023**  
\$529

**2024**  
\$562

## Net Utility Plant

**2023**  
\$59,869,830

**2024**  
\$75,415,672

## Number of Members

**2023**  
10,088

**2024**  
10,105

## Members per Employee

**2023**  
374

**2024**  
374

## Number of Employees

**2023**  
27

**2024**  
27

## HIDDEN ACCOUNT NUMBER

Each month we hide an account number in the Powerlines. Did you find it?

# NO JANUARY WINNER

Keep reading your Powerlines each month. The next hidden account number could be yours!

## PAYMENT OPTIONS

### U.S. Mail

Whitewater Valley REMC, P.O. Box 350  
Liberty, IN 47353

### SmartHub

Log on at [wwwremc.com](http://wwwremc.com).

### Pay-by-Phone

Call 855-940-3859. Set up your PIN. Follow prompts.

### Liberty Office

In person or in the drop box.

### Automatic Withdrawal

Simply request a form and submit it to our office.

### Franklin County National Bank (FCN)

In person or in the drop box. Bring payment stub.

### VanillaDirect

Visit [vanilladirect.com](http://vanilladirect.com) for payment locations and details.

For more information about payment options, please call us:

765-458-5171 or 1-800-529-5557



## BILL CREDIT WINNERS

Our monthly drawing for five \$20 bill credits from all voting members of the 2024 annual meeting continues. Here are the winners.

### MARCH

**Paula Pike**, Lynn

**Jason Woods**, Brookville

**John Minnix**, Centerville

**Deborah Howell**, West Harrison

**Bryan Jennings**, Connersville

## OPERATION ROUND UP® AND GENERATOR CAMPAIGN WINNERS ANNOUNCED



Congratulations to Paula Ripberger for winning the Operation Round Up® Fall Campaign basket!

Thank you for making a difference in our local communities by participating in the Operation Round Up program.

*\*Participation in this program is voluntary. We encourage all members to get involved, and you can easily sign up by calling the REMC office.*

Congratulations to Jennifer Marsh for winning the Generator Information Campaign's \$50 Amazon gift card!

In November, we sent out a bill insert asking members to inform us if they have a generator to help keep our linemen safe during power outages. Out of all the responses, we drew Jennifer Marsh as the winner for this campaign.

Please remember: Never connect a generator directly to your home's wiring unless properly wired. Have a licensed electrician install the necessary equipment to connect emergency generators to your home safely. Failure to wire correctly can cause back-feed along power lines and pose serious safety risks.

If you have a generator and missed the opportunity to let us know during the campaign, please call us at 1-800-529-5557 to update your account.

## HELPFUL INFORMATION

### Liberty Office Hours

New location is 1201 S. State Road 101,  
Liberty, IN 47353

7:30 a.m. to 4:30 p.m. Monday through Friday  
**CLOSED SATURDAYS, SUNDAYS AND HOLIDAYS**

### To Report an Outage or Emergency

Call 1-800-776-0493, 24 hours a day, 7 days a week.  
Log in to your SmartHub account and report your outage.

### BE READY TO PROVIDE THE FOLLOWING INFORMATION:

- The name and account number under which your electric service is listed.
- Map location number.
- Your phone number – needed to call back or confirm power restoration.
- The type of problem you are experiencing – flickering lights, complete power outage, etc.



1201 S. State Rd. 101, P.O. Box 349, Liberty, IN 47353

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