

TOGETHER, WE'RE BETTER CONNECTED

Mississippi County Electric Cooperative, Inc. (MCEC) was founded on a mission ignited with purpose — to power every corner of our service area with reliable, affordable and responsible energy. Today, we continue that calling while weaving a network of connections — pole by pole, line by line and fiber by fiber in the communities that we serve. At MCEC, it's our local, hometown way because we know that together, we're better connected.

That connection isn't just metaphorical. We've witnessed it in the miles of fiber-optic cable installed, bringing the promise of MCEC Fiber high-speed internet to underserved communities. We've seen it in the faces of students, now able to access online resources with ease; in the eyes of entrepreneurs, whose businesses are blooming with newfound connectivity; and in the hearts of patients, now able to receive healthcare through telemedicine advancements. This connection has fueled our drive to do more.

But our story isn't just about power lines and wired connections. It's about connecting our communities. We see it in the countless volunteer hours MCEC employees dedicate to local events, in the support offered to struggling families, and in the partnerships forged with schools, businesses and nonprofits. Our cooperative spirit reminds us that true connection transcends technology.

This year, we saw increased challenges facing MCEC to maintain a balance of power with a diverse energy mix of



resources. But through it all, our commitment to providing reliable, affordable and responsible power for our members remained steadfast. We're continually striving to maximize our power supply diversity by balancing traditional baseload resources while integrating intermittent forms of generation.

At MCEC, we live by the Seven Cooperative Principles that are not merely words on a page. They are at the core of our cooperative and connect us in every way. They are the hands that get the lights restored after storms, the smiles that brighten community events and the collective voice that advocates for every single member.

At the heart of it all, we are all connected. At MCEC, we are your neighbors, your friends, your family and your community partners. United by a shared purpose and looking toward a brighter future of boundless opportunities, together, we're better connected.

Your Board of Directors and Officers

Neil M. Burge
Chairman

David D. Wildy
Vice Chairman

Diana Holmes
Secretary-Treasurer

Charles E. Brown
Director

Robert Lynn Davis
Director



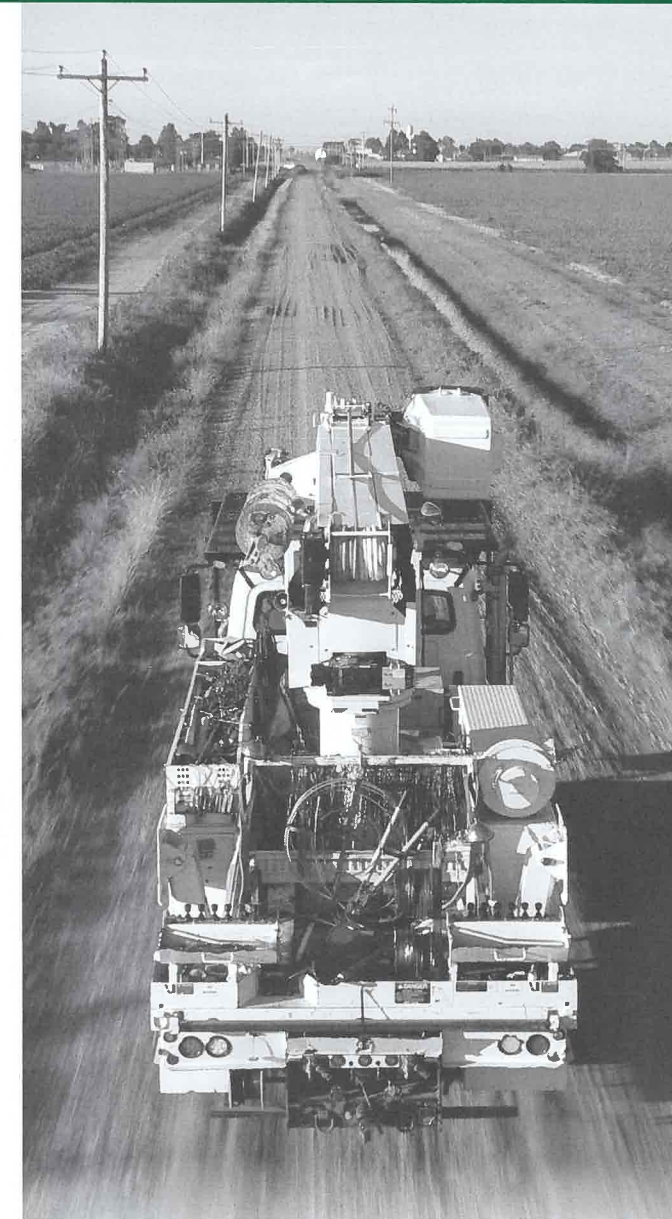
Mississippi County Electric Cooperative, Inc.

A Touchstone Energy® Cooperative 

MCEC FIBER

Provider of High Speed Unlimited Broadband

474 E. State Hwy. 18
P.O. Box 7
Blytheville, Arkansas 72316
870-763-4563 or 800-439-4563



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Condensed Operating Statement

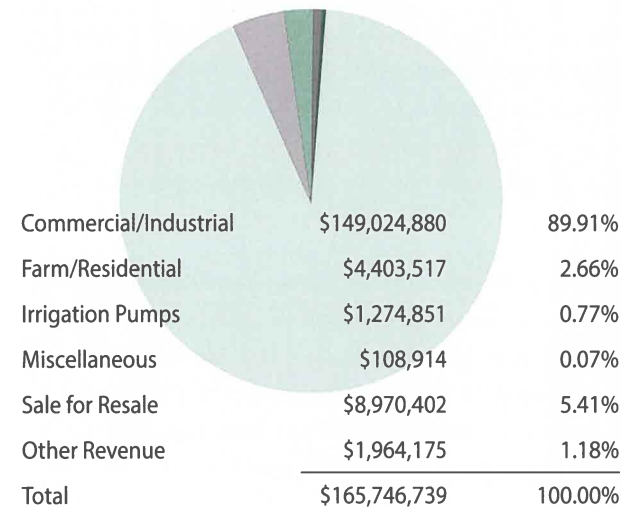
	<u>2023</u>	<u>2022</u>
Operating Revenues	\$165,746,739	\$226,750,600
Power Cost	\$152,999,793	\$216,561,765
Operations and Maintenance	\$6,588,337	\$5,844,027
Depreciation	\$2,581,686	\$2,356,945
Interest and Other Deductions	\$1,701,972	\$1,541,559
Total Operating Expenses	<u>\$163,871,788</u>	<u>\$226,304,296</u>
Margins from Operations	\$1,874,951	\$446,304
Non-Operating Margins	\$2,348,924	\$2,793,157
Net Margins	<u>\$4,223,875</u>	<u>\$3,239,461</u>

Condensed Balance Sheet

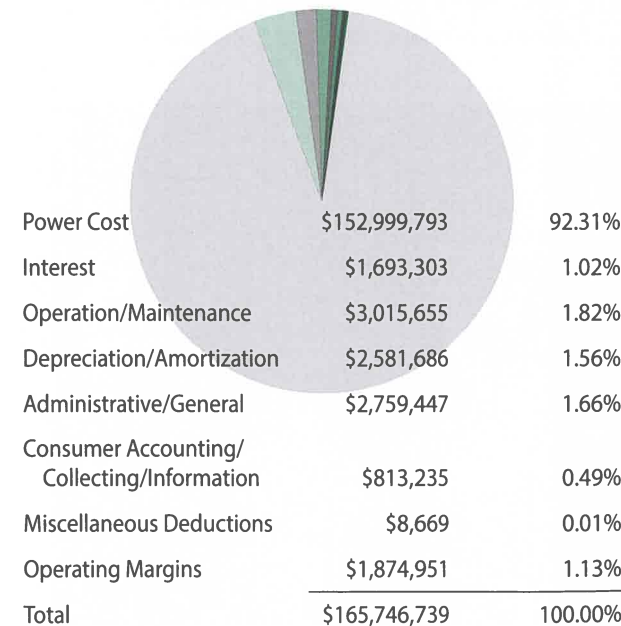
Assets	<u>2023</u>	<u>2022</u>
Electric Plant	\$115,159,099	\$105,058,692
Less Accumulated Depreciation	\$20,433,528	\$18,962,446
Net Utility Plant	\$94,725,571	\$86,096,246
Current Assets	\$24,736,775	\$33,279,885
Other Assets	\$38,011,676	\$37,290,057
Total Assets	<u>\$157,474,022</u>	<u>\$156,666,188</u>
Liability and Members' Equity		
Members' Equity	\$88,766,970	\$85,981,955
Long-Term Debt	\$47,379,337	\$43,161,156
Current Liabilities	\$17,621,950	\$24,707,813
Other Liabilities	\$3,705,765	\$2,815,264
Total Liabilities and Members' Equity	<u>\$157,474,022</u>	<u>\$156,666,188</u>

Revenue Dollar 2023

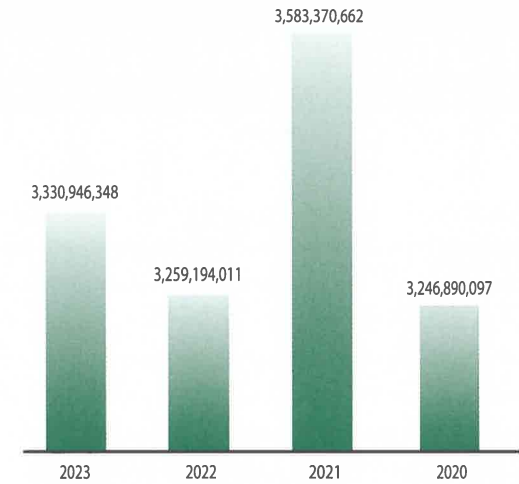
How It Was Earned



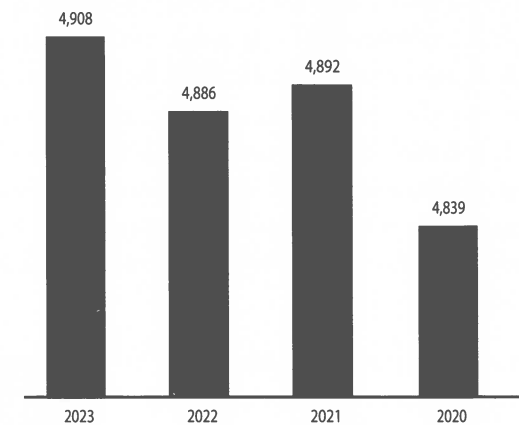
How It Was Used



Total kWh Bought by Cooperative Members



Average Number of Meters Billed Per Period



Average Residential Rate Per kWh (¢)

