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Crawford Electric
A Touchstone Energy®
Cooperative



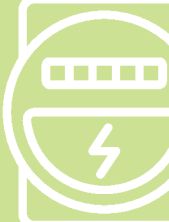
Annual

Report



snapshot of 2023

21,397
active meters



313
new services
connected



62
employees

7
counties
served

2,991
miles of line



16,990
memberships



efficiency rebates
issued to members

\$89,925



capital credits
retired

\$630,859

avg monthly
residential
kWh usage
in dollars



\$149

40
fleet vehicles



energy used by
residential members

257,957,774
kWh



67,950
poles

A well-known saying goes: "The more things change, the more they are the same." This sounds contradictory. But the point is that there are certain patterns that recur in every person's or organization's life. What seems to be unique and disruptive change often is simply a reoccurrence of things that have come before.

2023 seemed like that to me.

Top-of-mind occurrences in the year included:

- a modest local rate increase fueled by power-supply pressures.
- a devastating string of summer storms that caused lots of outages and serious damage to our electric grid.
- continuing shifts in the demographics of our workforce.
- concerns about the nation's supply chain and electric grid having local impacts on our power supply and costs.

Sound familiar? Of course. "The more things change, the more they are the same."

Many of these concerns have occurred before. I expect they'll continue to re-occur over the existence of this fine cooperative.

Our mission is to provide safe, reliable and affordable electricity to our local consumer-members. We power your lives; we empower our communities to thrive.

Adapting and being resilient in the face of ongoing challenges has been Crawford Electric's hallmark for more than 80 years.

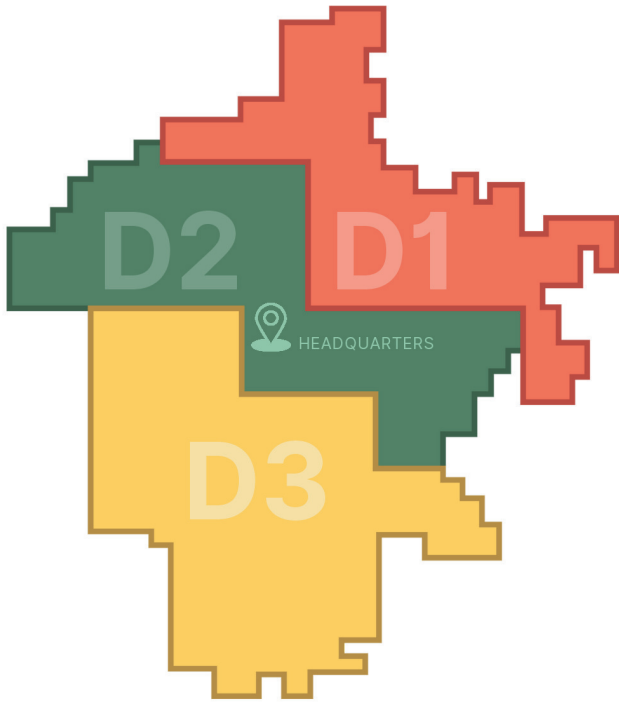
We focus on financial strength and flexibility to help the co-op to weather any storm. We nurture relationships across the electric co-op network to safeguard our members' interests. We invest in the equipment and expertise needed to strengthen and maintain our local delivery system.

We're stronger together. Thank you for being our member.

CEO
Tony Mallory



BOARD OF DIRECTORS



Bink Blankenship
District 1, Director



Janet Morrow
District 1, Director



Rick Adams
District 1, Director



Doug Murphy
District 2, Director



Debbie Willette
District 2, Vice President



Jim Biermann
District 2, Secretary



Jim Cottrell
District 3, President



Joe Cason
District 3, Director



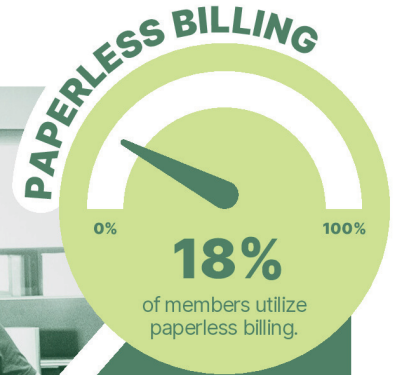
Gary Mullen
District 3, Treasurer

**Please visit crawfordelec.com/aboutus if you'd like to view a more detailed service territory map.*

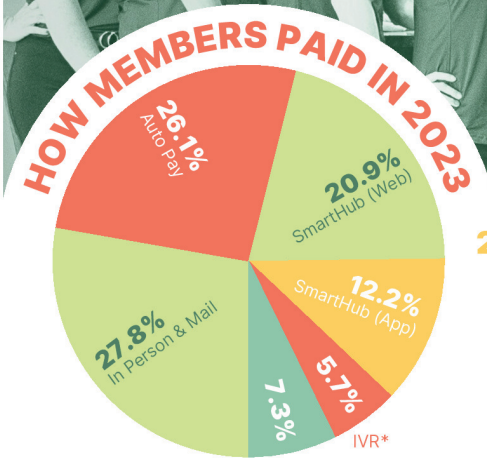


ALL EMPLOYEES
Proud to serve our members

MEMBER SERVICES

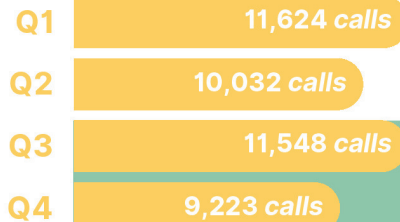


Our members have flexibility to choose the best option for them when it comes to receiving their electric bill. In 2023, 18 percent of our members used paperless billing. This helps reduce our monthly expenses which in turn saves our members money. Paperless billing saved \$23,391 in billing expenses.



*IVR: Interactive Voice Response/Automated Phone Service

2023 PHONE CALL VOLUME



42,427 calls taken in 2023

That adds up to **1,445 hours** of time on the phone with our members!

3
Youth Tour delegates went to Washington D.C.

3
Cooperative Youth Conference delegates went to Jefferson City

f
6,444
followers

\$13,000
raised by annual golf tournament

\$2,061
raised for local breast cancer non-profit



2,749
members voted in the director election

274
members went to annual meeting

\$5,035
donated to local charity events

16
electric safety demonstrations

532
hours used by employees volunteering

IN THE COMMUNITY



In 2023, more than 8,700 members opted to have their energy bill rounded up for Operation Round Up. Their small monthly contributions really added up! The Charitable Trust Board, who manages the program, awarded 31 individual grants to families across our service area that helped them through a hardship.

CASH BALANCE JAN. 1, 2023	\$6,549
2023 INCOME TO CHARITABLE TRUST	\$62,821
2023 OPERATION ROUND UP GRANTS	\$61,792
NET CASH AVAILABLE DEC. 31, 2023	\$6,555

ENGINEERING & OPERATIONS



MATERIAL COST ON THE RISE

In 2023, the price of material keeps climbing, with a new transformer now priced at around \$1,489.

This represents a **67%** increase over the last three years.



CHANGING WORKFORCE

8 new employees were welcomed to the co-op team, with six of them joining operations.



LARGE COMMERCIAL LOAD ADDED

Crews completed a large new-construction project at the intersection of Highway 185 & Springfield Road in Sullivan.

The co-op now serves 1,352 commercial/industrial consumer-members.

MAINTENANCE

573
POLES WERE
REPLACED TO
STRENGTHEN OUR
SYSTEM

Pictured to the right: crews complete a pole replacement along Highway WW in Sullivan. This is one of eight iron poles on our system.



BACK ON TRACK

In 2023, the co-op's right-of-way team utilized advanced technology to help reestablish the integrated vegetation management cycle. The goal is to clear about 500 miles of line each year to maintain a five-to-six-year maintenance cycle. With the improvements made this year and the help of contracted crews, we are on track to meet or exceed this goal in the coming year.



Crawford Electric continues to be a Tree Line USA® utility. This program recognizes utilities for pursuing best practices to provide reliable service to members while protecting our community's environment. In 2023, our right-of-way team organized a day at Maramec Spring Park felling hazardous trees. This charitable act helped protect the safety of park visitors and meet a Tree Line USA® standard.

TREASURER'S REPORT 2023

BALANCE SHEET

ASSETS (WHAT WE OWN)

Cash on Hand	\$691,433
Accounts Receivable	\$3,727,117
Temporary Investments	\$839,157
Material & Supplies	\$2,212,461
Prepayments	\$94,332
Equity in Other Co-ops/Organizations	\$7,131,957
Misc. Assets	\$4,190,990
Utility Plant	\$138,966,037
Less Depreciation	(\$46,551,431)
Depreciated Value: Utility Plant	\$92,414,606
TOTAL ASSETS	\$111,302,053

LIABILITIES (WHAT WE OWE)

Balance on Loans	\$60,145,077
Notes Payable	\$1,100,000
Accounts Payable	\$2,294,515
Consumer Deposits	\$1,469,987
Misc. Liabilities	\$4,449,049
TOTAL LIABILITIES	\$69,458,628

NET WORTH (MEMBER'S SHARE)

Membership	\$311,670
Capital Credits	\$40,283,230
Current Margins & Other Equities	\$1,248,525
TOTAL NET WORTH	\$41,843,425
TOTAL LIABILITIES & NET WORTH	\$111,302,053

INCOME STATEMENT

TOTAL REVENUE	\$38,083,100
Revenue Deferral Incoming	\$2,807
Revenue Deferral Outgoing	\$0
TOTAL INCOME	\$38,085,907

EXPENSES

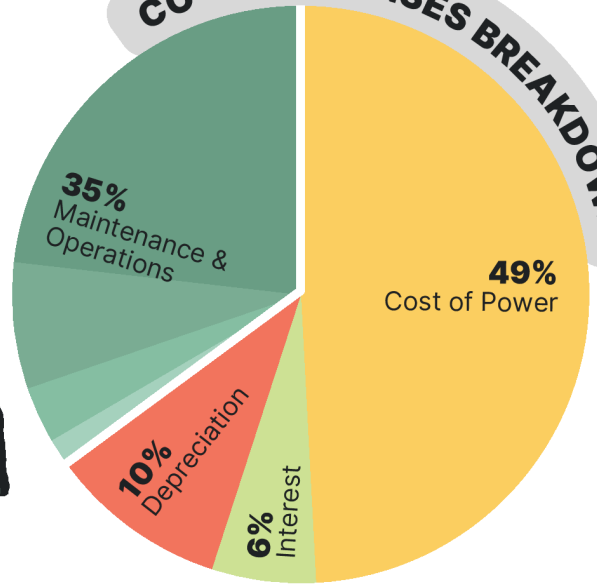
Cost of Power	\$18,511,779
Maintenance & Operations	\$13,050,975
Depreciation	\$3,772,670
Interest	\$2,190,176
Other Deductions	\$0
TOTAL EXPENSES	\$37,525,600

OPERATING MARGIN	\$560,307
NON-OPERATING MARGIN	\$688,218
TOTAL MARGIN	\$1,248,525



Gary Mullen
Treasurer

CO-OP EXPENSES BREAKDOWN



Maint. & Ops Breakdown

MAINTENANCE & OPERATIONS

Operations expenses include labor, material, fleet, metering and system technologies. Maintenance expenses include routine work, right-of-way clearing and storm restoration.

66%
of Maint. & Ops portion

ADMIN/GENERAL

Admin/general includes business expenses like supplies, governance, administration, attorneys, member & community events and charitable donations.

20%
of Maint. & Ops portion

CONSUMER ACCOUNTS

Consumer accounts expenses include labor, monthly billing, mailing to members, credit card fees and computer software.

9%
of Maint. & Ops portion

MEMBER SERVICE


Member service expenses include labor, marketing & advertising, and communication tools.

5%
of Maint. & Ops portion



THANKS FOR READING
until next year...



Crawford Electric
A Touchstone Energy[®]
Cooperative 

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An equal opportunity employer and provider.