Bowie-Cass
ELECTRIC COOPERATIVE

WE'RE HERE FOR YOU

Annual Report

85TH ANNUAL MEETING

October 13, 2023
Douglassville, Texas

Steve DeLaughter
BOARD PRESIDENT
Bowie & Red River Counties

A MESSAGE FROM OUR BOARD PRESIDENT

In Memoriam: A Tribute to Our Friends Larry Wells & David Frost

I want to take a moment to honor two extraordinary individuals who dedicated themselves to the betterment of Bowie-Cass and its members, Larry Wells and David Harold Frost.

Larry loved his Lord and his family and cared so much for his community. All in that order. What greater compliment can be said about anyone? He was the epitome of the eternal optimist and was such a positive influence on all he met. It is not easy to put into words all of the good things he brought to his many years of service to the Cooperative. I will forever remember the many times through the years when I would turn to Larry and ask, "What are your thoughts about this?" Not surprisingly, he would have just the right, well-thought-out answer and always with the members' best interest in mind.

His profound wisdom and selfless commitment during his 20-year tenure as a director, most notably as Vice President for 12 years, undoubtedly enriched our Cooperative. Larry's remarkable intellect and gentle disposition made him our go-to advisor, constantly finding innovative solutions to enhance our policies. His legacy of wisdom and serenity will forever be missed.

I was also honored to have served with David during his 27 years on the Bowie Cass board. Not only was he a colleague, he was my friend, as he was to so many others. He truly had a servant's heart and exemplified that through his service to the members of Bowie Cass. In the boardroom, no matter the issue being discussed, David always remained steadfast in his commitment to what is in the best interest for that proverbial member at the end of the line.

David enjoyed sharing the deep-rooted stories of our Cooperative's evolution, guided by his great-aunt, Mabel Bryan Morriss, who ignited our Co-op's journey in 1937. His presence at monthly board meetings, tales of rural life, and insightful inquiries greatly enriched our deliberations. His dedication to our community spanned his lifetime, leaving an indelible mark on Bowie-Cass.

We mourn the loss of these remarkable men, Larry and David, whose legacies have left their mark on our Cooperative and its mission. They embodied the true spirit of community service and will be profoundly missed.

IN LOVING MEMORY OF THOSE WE LOST THIS YEAR

Ed Parker
Staking Technician
42 YEARS OF SERVICE

Robert Hicks
Office Manager
39 YEARS OF SERVICE

Frances Rollins
File Clerk
23 YEARS OF SERVICE

THE MANAGER'S REPORT

What a difference a year makes! As we gathered here this time last year, there were very few positive things in our forecast that I could report. That, of course, was especially true for wholesale power costs and how much each of us paid on our monthly bills. The kWh charge we had at this time last year was a full 3 cents higher than where it is right now. Natural gas prices were still well above what anyone thought they should be, so we didn't anticipate any relief on rates. Fortunately for all of us, those costs have subsided. Will they stay where they are? That all depends, and I'll be talking more about that today in my presentation.

Prices are better, but the weather certainly hasn't been kind to us this year. We had a stretch from March to July where there seemed to be no storm in East Texas that missed our system. Some of those storms had us comparing them to the "Great Ice Storm of 2000". Our employees and guys from 9 other Co-ops worked on your behalf for the better part of 2 weeks, in some of the worst heat, to get the power back on as quickly as possible. They did all that without a single safety incident. The storms subsided, but it doesn't mean Mother Nature was through with us. When the rain stopped, the heat came on and gave us some of the hottest days and the longest stretch of triple digits we've seen in a long time. In fact, this August set an all-time record for energy sales.

Mark A. Boyd
GENERAL MANAGER

Through it all, we persevered and are grateful to be here today to celebrate our 85th Annual Meeting. Sit back, enjoy the festivities, and if you have any questions for me, come see me at the stage at the end of our program.

REVENUES & EXPENSES

Fiscal Year Ended 12/31/2022

	Actual per audit report and RUS Form 7	in thousands
REVENUES (where it came from)		
Residential (including security lights)	$ 76,861,762	$ 76,862
Small Commercial (1000 KVA or less)	13,691,919	13,692
Large Commercial (over 1000 KVA)	5,724,510	5,725
Other (Public Street Lighting and Public Buildings)	2,790,245	2,790
Total Revenue from Sales of Electric Energy BY RATE CLASS	99,068,436	99,068
Other Electric Revenue (pole attachment fees, application fees, payment convenience fees, inspection fees, returned check fees, penalties, disconnect/reconnect fees, staking fees.	1,212,565	1,213
Total Operating Revenues	100,281,001	100,281
G&T and Other Patronage Capital Allocations	858,365	858
Non-Operating Margins	468,183	468
TOTAL REVENUES	$ 101,607,549	$ 101,608

	Actual per audit report	in thousands
EXPENSES (how it was used)		
Purchased Power	$ 70,878,701	$ 70,879
Operating & Maintaining System	19,574,790	19,575
Depreciation	7,695,272	7,695
Interest on Debt	1,767,402	1,767
Total Operating Expenses	99,916,165	99,916
Net Margins (allocated to members as capital credits)	1,691,384	1,691
TOTAL EXPENSES AND CAPITAL CREDITS	101,607,549	101,608

Where Your Dollar Goes

A 70¢ Purchased Power

B 19¢ Operations & Maintenance

C 8¢ Depreciation

D 2¢ Interest

E 2¢ Margins

YOUR BCEC BOARD OF DIRECTORS

Steve DeLaughter
PRESIDENT
Bowie & Red River Counties

Sue Berry
SECRETARY
Cass County

Jerry Moody
ASSISTANT SECRETARY
Titus & Franklin Counties

Carla Dupree
DIRECTOR
Cass County

Shep Granberry
DIRECTOR
Cass County

Hal Hess
DIRECTOR
Titus & Franklin Counties

Anthony Pinkham
DIRECTOR
Bowie & Red River Counties

Ryan Richey
DIRECTOR
Morris County

Denise McDaniel
DIRECTOR
Bowie & Red River Counties

DID YOU KNOW?

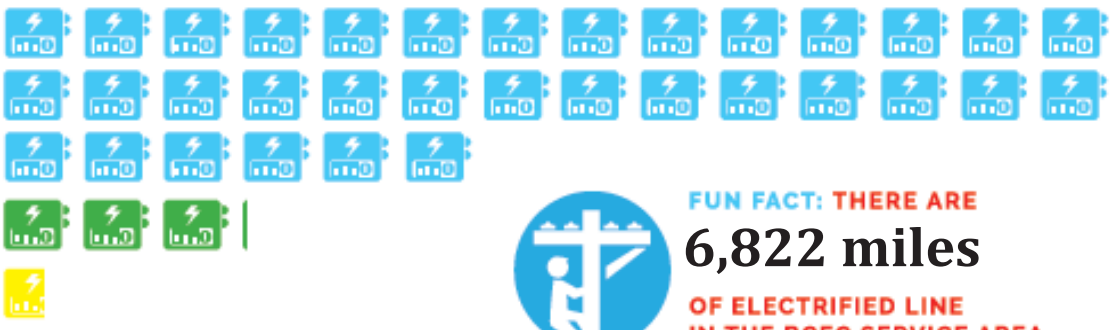
Of BCEC's nearly 40,000 meters, most are residential. Commercial meters make up a small part of our membership base. The remaining meters service public street lighting and buildings.

= 1,000 meters

34,400
Residential

4,100
Commercial

<1,000
Public



FUN FACT: THERE ARE
6,822 miles
OF ELECTRIFIED LINE IN THE BCEC SERVICE AREA

GET IN TOUCH WITH BCEC

Customer Service: 903.846.2311 or 800.794.2919
Report an Outage: 877-707-2232

www.bcec.com
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