



TAYLOR
— ELECTRIC —
COOPERATIVE

Annual Report 2023



Services for **Living**
Connections for **Life**



Services for **Living**
Connections for **Life**

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MESSAGE FROM YOUR CEO

Dear Valued Members,

Welcome to the 2023 Annual Meeting of the Membership. I hope this finds you well as we celebrate another year at Taylor Electric Cooperative. I wanted to take this opportunity to reflect on our latest achievements and share some exciting updates with you.

2022 has been a year of significant growth and accomplishments for Taylor Electric Co-op. We have reached a major milestone as we eclipsed over 20,000 active services in our community. We could not have achieved this without steadfast trust and loyalty, and I want to thank you for choosing us as your electric and fiber provider.

This milestone places Taylor Electric Cooperative in higher category among Co-ops nationwide, increasing our recognition, and our voice. Our employees have worked tirelessly to ensure that our services are the best in the area. Our employees are the backbone of Taylor Electric Co-op and I am grateful for their hard work and dedication to serving our membership and the lines that connect our community.

I also want to express my gratitude to our Board of Directors for their foresight and dedication to Taylor Electric Co-op. Their guidance and vision have been instrumental in shaping our strategy for the future of the Co-op and we look forward to working with them to fulfill their vision and better serve our members.

Taylor Electric Access Fiber, our fast and reliable fiber service, has expanded its footprint and more than doubled in subscribers over the past year. Today more than 4,000 members are benefiting





RYAN BARTLETT

President/CEO

from the fastest high-speed internet available in our area. We take great pride in this service which connects our communities and we will continue to expand our fiber network until we are able to provide all of our members with reliable, high-speed internet.

Our core business of electric service continues to thrive as our service area sees new growth and construction. To further our system infrastructure and reliability, we are energizing the Jim Ned substation. This substation will provide needed support in the (South Abilene and) Tuscola area and further advance our system reliability goals.

As we look to the future, we remain committed to providing safe, reliable electric and fiber solutions to our communities. We will continue to invest in new technology, infrastructure, security, and training for our employees to ensure we can safely and efficiently meet your needs and expectations. All of us at Taylor Electric Co-op are focused on and committed to our first core value - Members First.

Thank you for choosing Taylor Electric Co-op to power your life's moments.

2022/2023 BOARD OF DIRECTORS

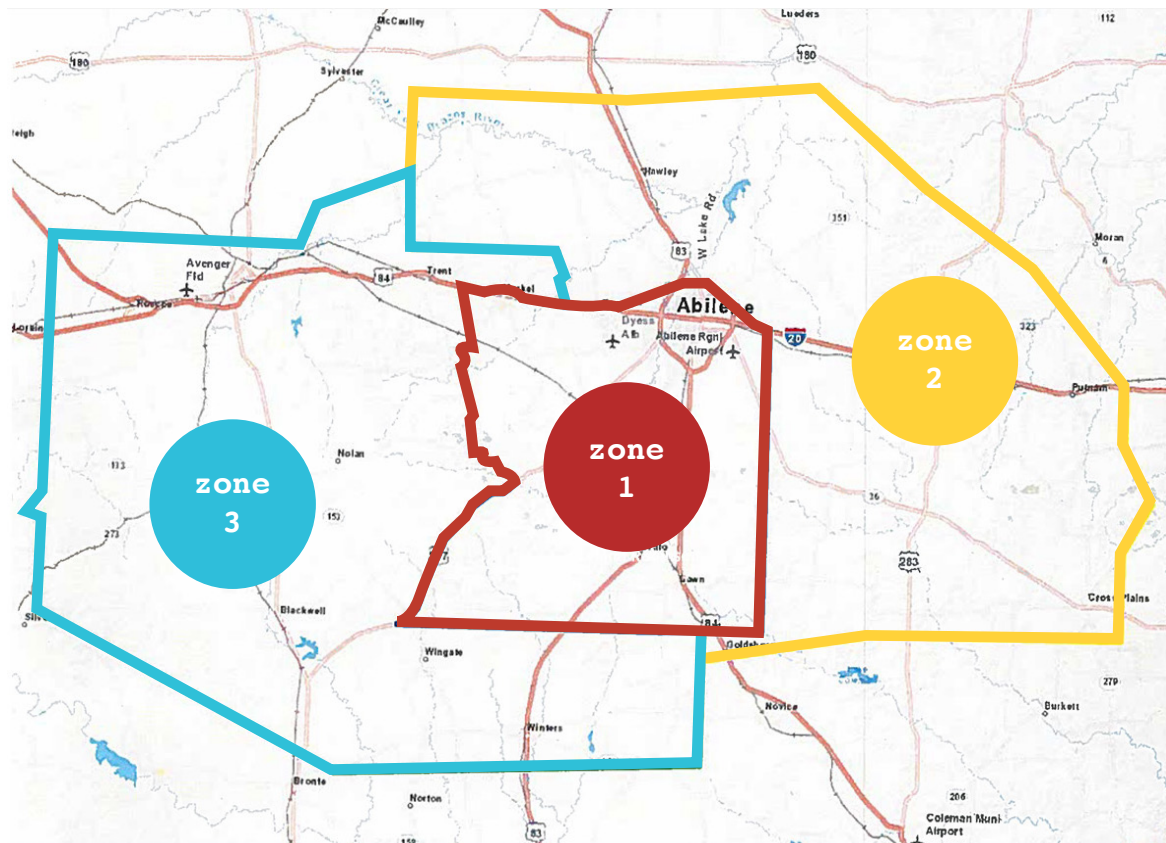
The operations at Taylor Electric are overseen by an elected Board of Directors. The seven directors meet monthly and work hand in hand with the CEO to provide efficient service and reliability to the membership.

All directors are required to attend trainings and receive certifications for information and updates on local, state,

and federal energy topics. Training also ensures all directors are competent to understand and work within the national energy market.

Nominees are presented to a formal nomination committee for interview and consideration each February prior to the annual meeting.

The Taylor Electric service area is divided into three service zones by county for equal representation. Each zone is represented by two directors in addition to one at-large director. Directors serve three year terms.





Zone 1

Cecil Davis, Board Chairman, 2007
Leland Robinson, Vice-Chairman, 2004



Zone 2

David McFall, Secretary-Treasurer, 2011
Garland Carter, 2016



Zone 3

Kathryn Rainey, 2015
Gay Simmons, 2018



At-large

Richard Petree, 2014


MESSAGE FROM YOUR BOARD CHAIRMAN

As your board chairman, I would like to take this moment to welcome you to our 84th Annual Meeting. We had an exciting and eventful year in 2022 thanks to you, our members. We passed the milestone of 20,000 services and Taylor Access has more than 4,000 members connected to fast and reliable internet service. We were able to keep our margins on the positive side while fighting inflation that we have not seen in several years. We also continue to incorporate renewal generation into our portfolio, while understanding the importance of our traditional generation when the wind is not blowing, and the sun is not shining.

Your board also spent a portion of 2022 remembering and honoring our founding fathers who laid the strong foundation for our success. In 1939, they banded together to create Taylor Electric Cooperative and were driven by the fact that public utilities would not supply electricity to rural customers. Their dream of all farmers and ranchers having electricity is a reality today and their cooperative remains owned by the members it serves. We are honored as a board and co-op to keep their dream alive today.



We are all members of the Taylor Electric Cooperative family, and this family relationship is the strength and character of the Big Country.



As we look forward, Taylor Electric Co-op has many exciting objectives on the horizon. At the top of the list is the quality of service. Our employees are working diligently to assure that you have the best service in not only electric but fiber internet services. Next, we are projecting to gain 700 or more members connected to our reliable internet service in 2023. Another objective for 2023 is to safety as our safety committee is striving to have an injury free 2023. Finally, our current system and office renovations will continue to improve our members' experience through system reliability and improving our office locations for member use.

We are all members of the Taylor Electric Cooperative family, and this family relationship is the strength and character of the Big Country. Taylor Electric Co-op is here to serve you—our members. Thank you for your membership and please, do not hesitate to call the office if we may be of service.

CECIL DAVIS

Board Chairman

THE TEAM



SCOTT ADAIR
Senior Meter
Technician 17 Years



PHILIP ADAMS
Automotive Mechanic 1
6 Years



JOSEPH ADDRESS
Fiber Technician
(Level 2) 2 Years



BOBBY BAKER
Fiber Coordinator, Sr. /
Install Supervisor
8 Years



KOLBY BARNHILL
Journeyman Lineman
6 Years



RYAN BARTLETT
President/CEO
8 Years



DENISE BERNHARDT
Billing & MSR Manager
2 Years



MICHAEL BONNELL
Senior GIS Analyst
2 Years



TRENT BRAZELTON
Member Service
Representative 8 Years



NANCY BRISCO
Chief Financial Officer
8 Years



TANNER BRYAN
Staking Technician II
5 Years



ISAIAH BURNS
Apprentice Lineman
(Level 1) New



RHONDA CAMPBELL
Sr. Member Service
Representative 20 Years



OJ CANO
Apprentice Lineman
(Level 4) 4 Years



JASON CANTU
Working Foreman
10 Years



BECKY CARROLL
Senior Payroll &
Financial Analyst 1 Year



COLBY CATON
Substation & Metering
Manager 8 Years



TRAVIS CAUTHEN
Apprentice Lineman
(Level 2) 2 Years



LEVI CLAYTON
Apprentice Lineman
(Level 4) 4 Years



DONNA COOKE
Accounts Payable
24 Years



CODY CORBETT
Apprentice Lineman
(Level 3) 3 Years



HANNAH CROWE
Operations Controller
9 Years



RANDY DAVIS
Fiber Crew Foreman
32 Years



JASON DEVANEY
Working Foreman
17 Years



CLINT DOAN
Staking Technician II
21 Years



RYDER DOTSON
Groundman
New



KYLE ELLINGTON
Apprentice Lineman
(Level 1) New



JAYDEN FOSS
Apprentice Lineman
(Level 1) New



JOSHUA FOSS
Working Foreman
23 Years



SARAH FREEMAN
Accounting Manager
14 Years



JASON GAURA
Journeyman Lineman
8 Years



ROBERT GIDDINGS
Master Electrician
17 Years



STEVEN GOODWILL JR.
Senior System Control
Operator 15 Years



JEANIE GRAHAM
Executive Assistant
9 Years



ALLISON GRIFFIN
HR Manager
10 Years



JAMES GRIMES
Transportation Manager
17 Years



YOLI GRIMES
AMI System Analyst
26 Years



COLTON GRISHAM
Facilities Supervisor
3 Years



WYATT HAMILTON
Apprentice Lineman
(Level 1) New



RUSTY HARPER
Fiber Technician (Level 2)
2 Years



JUSTIN HARRIS
Sr. Fiber Technician
10 Years



LISA HARRIS
Accounting Clerk
28 Years



KYLE HASPEL
Business Development
Manager 7 Years



WADE HATCH
Director of Engineering
5 Years



LYNN HAYS
System Control Operations
Manager 17 Years



MISTI HAYS
Accounting Manager
19 Years



ELRIC HENDERSON
Sr. System Control
Operator 10 Years



RYAN HOLMES
Key Accounts Manager
12 Years



LINDA HUNT
Sr. Financial Planning &
Analysis Manager 39 Years



CHRIS JENKINS
Staking Manager
5 Years



JOSH KOFOED
Meter Technician I
17 Years



JD LINDSEY
Working Foreman
17 Years



BOBBY MARTIN
Fiber Designer
8 Years



LAUREN MCKEEHAN
Member Service
Representative 3 Years



OC MCKEEHAN
Working Foreman
26 Years



ELIZABETH MCVHEY
PR & Communications
Manager 10 Years



CARY MUNDEN
Senior Staking
Technician 26 Years



ANGELICA MURILLO
System Control Operator
(Level 1) 3 Years



BRANDON NELSON
Staking Technician I
1 Year



BILLY NEW
Service Operations
Manager 27 Years



TYLER NEWBERRY
Working Foreman
8 Years



JACK ODOM
Journeyman Lineman
2 Years



BRANDY PORTER
Member Service
Supervisor 10 Years



ANGEL RAGANS
Member Service
Representative 1 Year



NICK ROBILLARD
Director of Information
Technology 5 Years



DAVID ROBIRDS
Senior System
Administrator 9 Years



LINCOLN RUSSELL
Engineering Aide
4 Years



RODNEY RUSSELL
Master Electrician /
Journeyman Lineman
17 Years



PETE RUTLEDGE
Working Foreman
28 Years



JAMES SAYLE
Manager of Safety,
Compliance & Facilities
8 Years



BRITTON SEYMORE
Apprentice Lineman
(Level 4) 4 Years



BRODY SHADLE
Apprentice Lineman
(Level 3) 3 Years



CHAD SIPE
Construction &
Maintenance Operations
Manager 26 Years



KYLE SLOAN
Working Foreman
17 Years



JACOB SOLIS
System Control
Operator (Level 1) 4 Years



COLT STAGGS
Fiber Crew Foreman
4 Years



ROBERT STEPHENS
Working Foreman
23 Years



CJ THOMAS
Sr. System Control
Operator 14 Years



DAVID THOMAS
Director of Electric
Operations 28 Years



JAMES TURNER
Meter Technician I
17 Years



TANNER TURNER
System Administrator
1 New



DONNIE TUTT
Facility Maintenance
Personnel 17 Years



BRETT UNDERWOOD
Journeyman Lineman
6 Years



CODY VANDERPOOL
Apprentice Lineman
(Level 1) New



MANUEL VILLARREAL
Equipment Operator
8 Years



NICHOLAS VIOLA
Engineering Aide
1 Year



JEFFERSON WESSON
Accountant
10 Years



BLAKE WHITENER
Apprentice Lineman
(Level 4) 3 Years



GERALD WILSON
Facility Maintenance
Personnel 9 Years



JOE WILSON
Director of Fiber
Operations 25 Years



RYAN WILSON
System Control Operator
(Level 1) 4 Years

Employee Service AWARDS

5 years

Tanner Bryan
Chris Jenkins
Nick Robillard
Wade Hatch

10 years

Jason Cantu
Allison Griffin
Justin Harris
Elric Henderson

15 years

Steven Goodwill Jr.

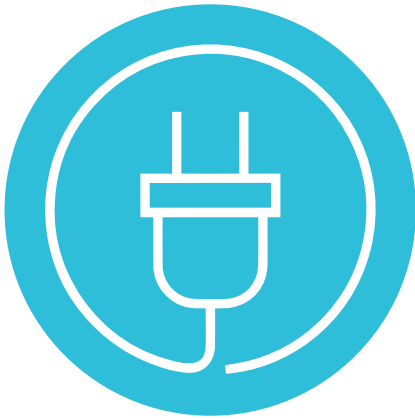
20 years

Rhonda Campbell

25 years

Joe Wilson

CORE VALUES



System reliability means everything. It changes lives.



Keep the members first and everything else will fall into place.



Unity in strength. With teamwork and collaboration wonderful things can be achieved.



Everyone goes home the way they came in; zero accidents.



Do the right thing all the time, every time.



Deliver results and excel beyond greatness.



Revel in your work, play hard and play to win.

ACCESS FIBER



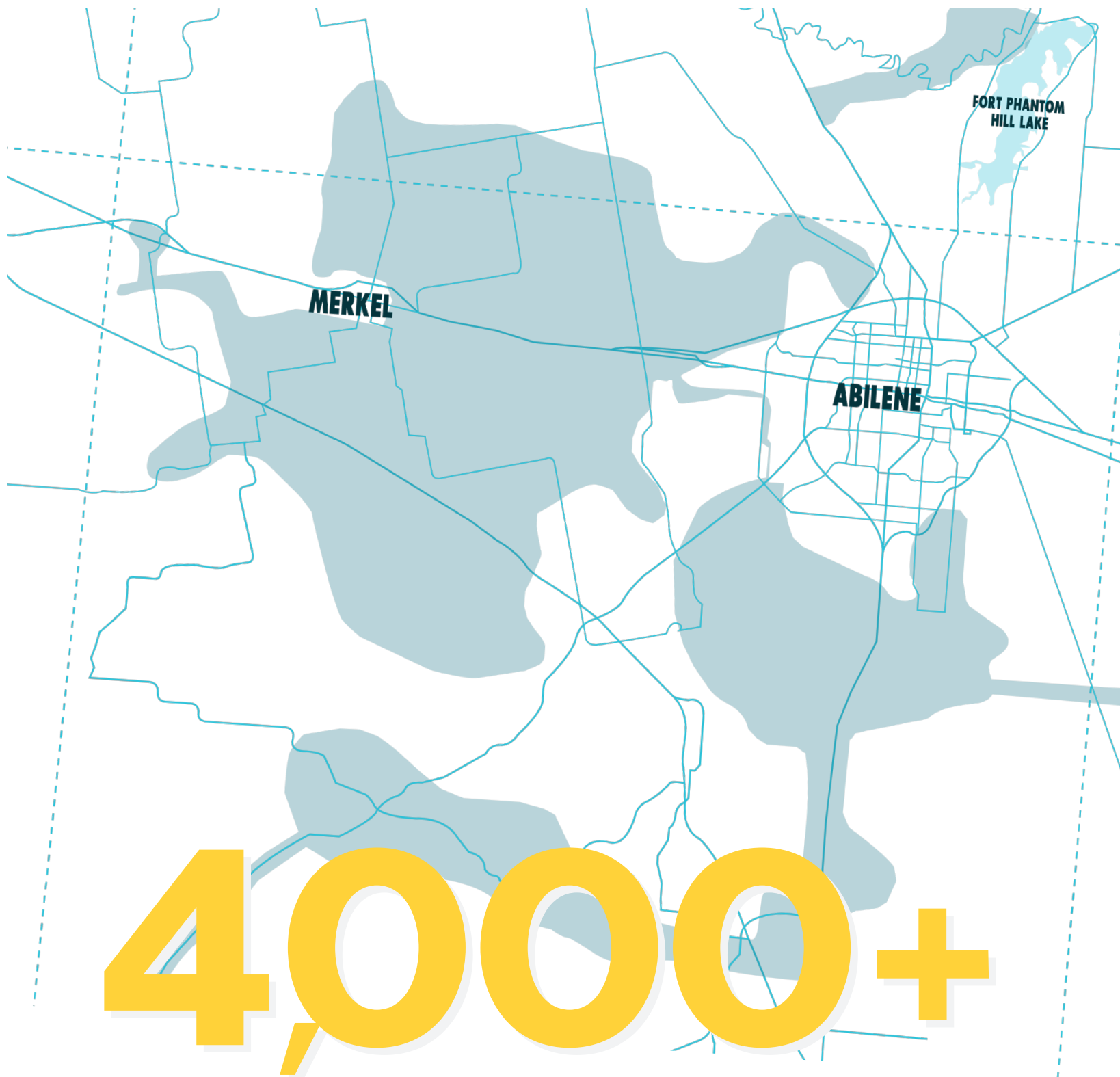
”

We signed up for Taylor Electric Fiber internet about a year ago. The technicians showed up shortly after and installed the new equipment quickly, and put it in a location we wanted. Since we have had the service, we haven't had any issues or outages. The price is affordable and the speed is great for our needs. Would highly recommend to anyone.

”

Tyler V

Member



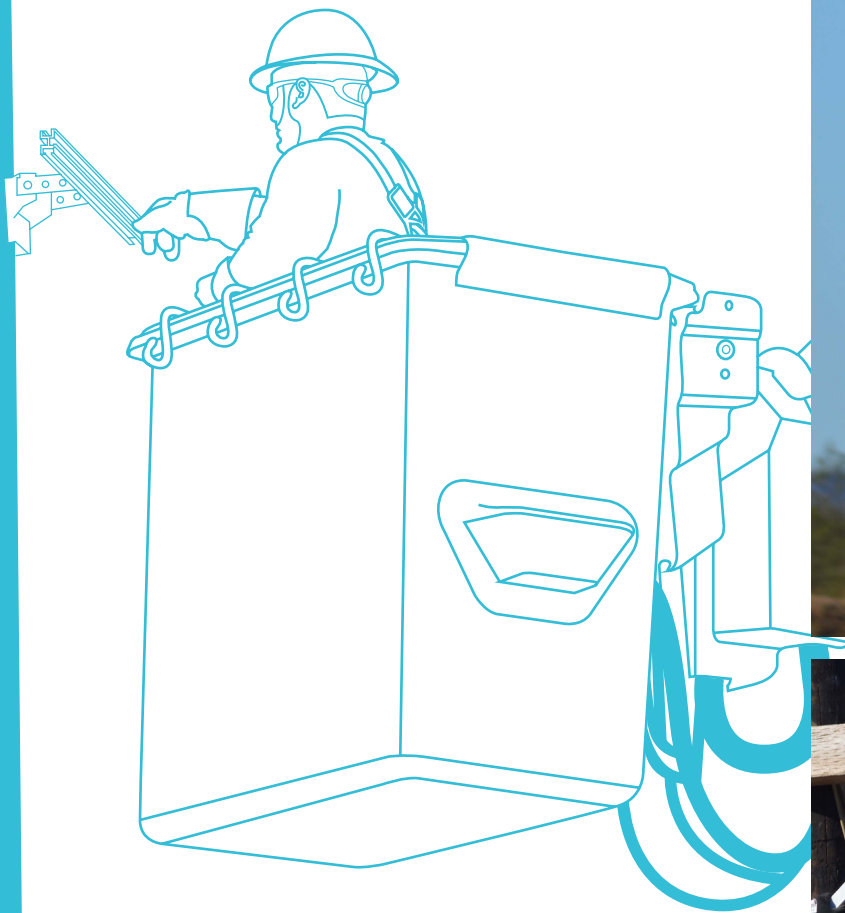
Members have *ACCESS*
to fiber internet

SAFETY SPOTLIGHT DAY

We held our second annual Safety Spotlight Day, an all-day training event at Taylor EC headquarters in Merkel, TX. Crews demonstrated pole top rescue, climbing, and bucket safety in the training grounds behind the co-op. Employees were invited to watch their talented crewmen demonstrate their safety skills and get a glimpse of what they do in the field each day. A luncheon was held to honor our linemen and celebrate another year of safety at Taylor EC.

Our Safety Spotlight Day was also featured in our state-wide publication, the TEC Report. Cooperatives from around the state receive this monthly publication that highlights cooperative news and achievements. We were honored to be included in their Co-op Lines section highlighting co-op achievements from around the state.







COMMUNITY POWERED

WYLLIE BULLDOGS



MERKEL



BADGERS

OPERATION ROUND-UP

Operation Round-Up is a shining example of the cooperative difference. The voluntary program directly affects the communities served by Taylor Electric Cooperative by giving back to local volunteer fire departments, the ones who never hesitate to rush to the membership during emergency situations.

The round-up fund is created by rounding up member's monthly bills to the nearest dollar. The additional change is then collected to create the Operation Round-Up account.

For example:

If a monthly billing statement is \$168.60, the member would be billed \$169.00 and the additional \$0.40 would be moved to the round-up fund. The annual average contribution to the individual member is small at approximately \$7.00 per year, but the cooperative effort is large!

Each April, checks from the round-up fund are presented to area volunteer fire departments. Together, the Taylor Electric membership has donated over 1 million dollars to local volunteer fire departments.

A total of 26 area volunteer fire departments will receive Round-Up funds; 11 VFD's will receive \$2,500 and 15 VFD's will receive \$2,500 plus an additional \$500 for being members.



The Volunteer Fire Departments
receiving donations are:

Baird VFD

Blackwell VFD

Buffalo Gap VFD

Clyde VFD

Cottonwood VFD

Cross Plains VFD

ECCA VFD

Eula VFD

Hamby VFD

Hawley VFD

Jim Ned VFD

Lake Sweetwater VFD

Lawn VFD

Maryneal VFD

Merkel VFD

Moro/Bradshaw VFD

Mulberry Canyon VFD

Nolan VFD

Oplin VFD

Potosi VFD

Putnam VFD

Texas Forest Service

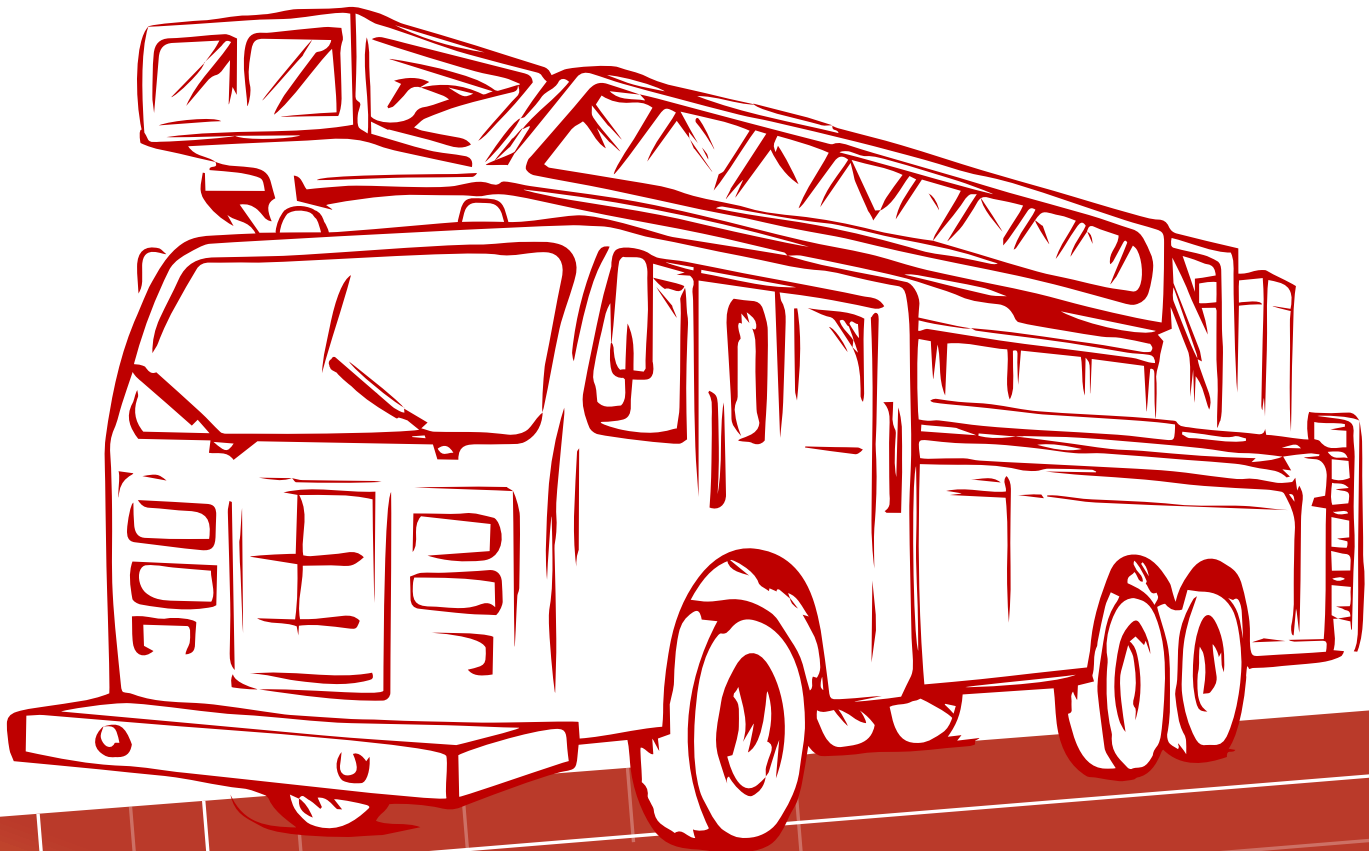
Trent VFD

Tye VFD

View VFD

Wingate VFD

***Volunteer Fire Departments listed in
bold are members of Taylor Electric.***



SCHOLARSHIP

Taylor Electric Cooperative congratulates our 2022 scholarship winners. These ten students were each awarded a \$1,000 scholarship.



BROOKE GARDUNO

Abilene High School



WYATT SHAMBLIN

ATEMS High School



AVERY MEERS

Eula High School



ELLA FOWLER

Merkel High School



KENNA MUNDEN

Merkel High School



CONNOR GARCIA

Winters High School



CASE KIRBY

Wylie High School



JAXON CAMACHO

Wylie High School



JAXON RUTLEDGE

Wylie High School



VINCENT MERCADO

Wylie High School



YOUTH TOUR

For high school students who grow up in rural Texas, visiting a place like Washington, D.C., might sound like a far-away dream. But every year, more than 100 such students are given the opportunity to travel to the capital for an intensive weeklong tour—and it doesn't cost them a dime.

In June, the Government-in-Action Youth Tour, sponsored by the state's electric cooperatives in conjunction with Texas Electric Cooperatives and

the National Rural Electric Cooperative Association, sends select students on an all-expense-paid trip to the nation's capital. In Washington, tour participants get to see with their own eyes sights they may have only experienced in history books or on television.

In addition to visiting monuments, museums and historical sites that would be a part of any standard tour of the capital, the students also fulfill the



ambition of then-U.S. Sen. Lyndon Johnson, who inspired the Youth Tour with his desire expressed in 1957 for young people to “actually see what the flag stands for and represents.”

Tour participants get to meet their members of Congress, hear inspirational speakers and interact with other Youth Tour participants from across the country. Texas’ students also have the chance to participate in the wreath-laying ceremony at Arlington National Cemetery, see the Sunset Parade at the Marine Corps War Memorial, and visit the Supreme Court, the U.S. Senate and House of Representatives’ chambers and the Library of Congress.

After the intense week on the go traveling, eating and touring together many of the Youth Tour participants form fast friendships that continue after they return home. Inspired by their trip, some Youth Tour alumni have gone on to enter public service. Those who have gone on Youth Tour have called it “the trip of a lifetime.”



Lannie Peterson & Skylar McClure



Payton Walters & Hayden Oxford

BILLBOARD CONTEST

Taylor Electric enlisted the help of 5th graders from member schools (Abilene Christian, Hawley, Merkel, Trent and Wylie) to design a new billboard.

Abigail M. from Merkel Elementary portrays how she can help save energy. Her design was featured on a billboard off of I-20 near Merkel.







2022 FINANCIAL SUMMARY

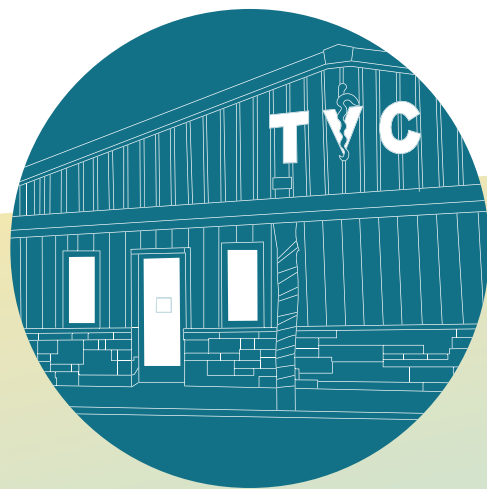


2022 USAGE BY RATE CLASS

(In Thousands)



RESIDENTIAL
231,798 MWh



SMALL COMMERCIAL
84,469 MWh



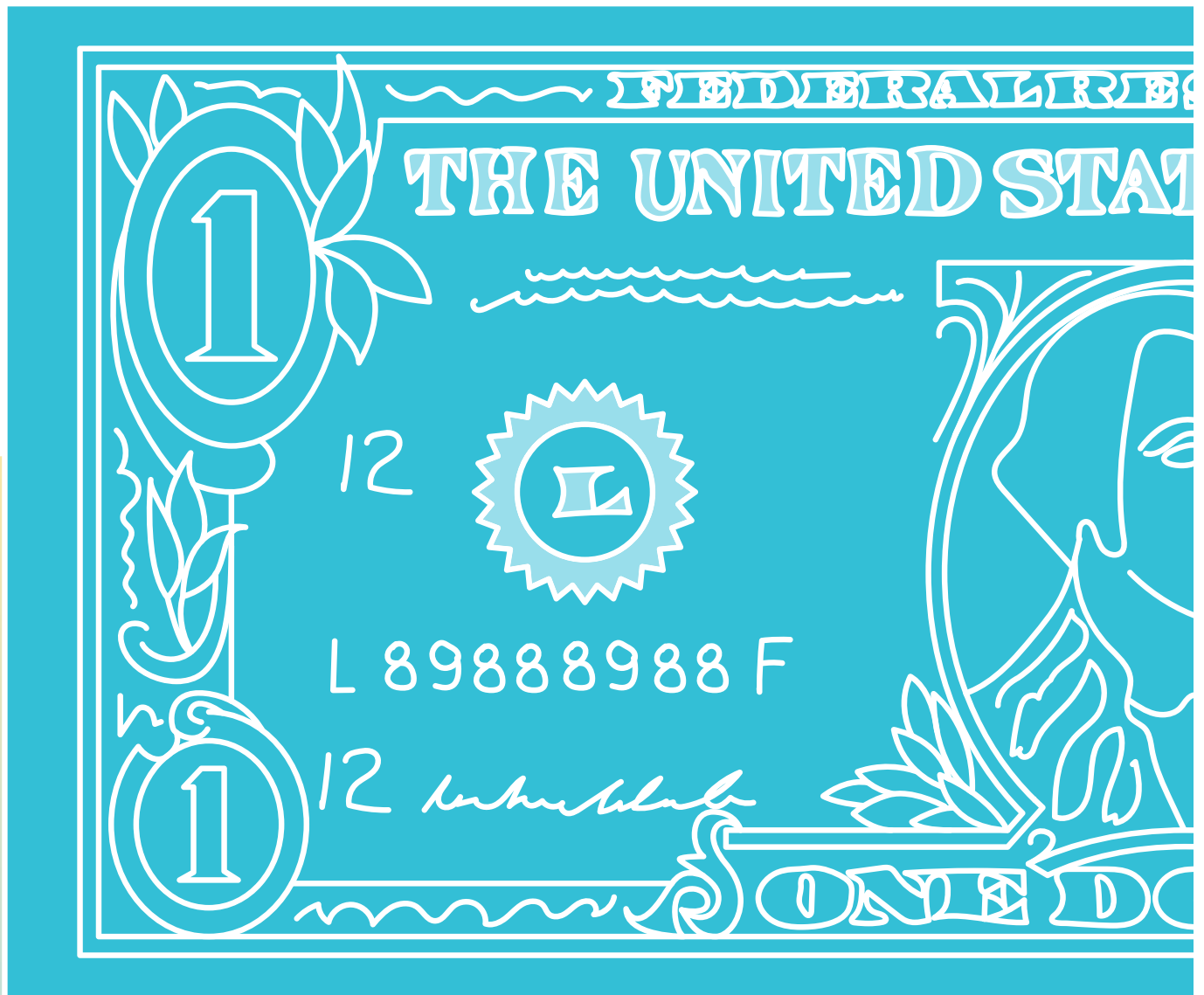
LARGE COMMERCIAL
117,244 MWh



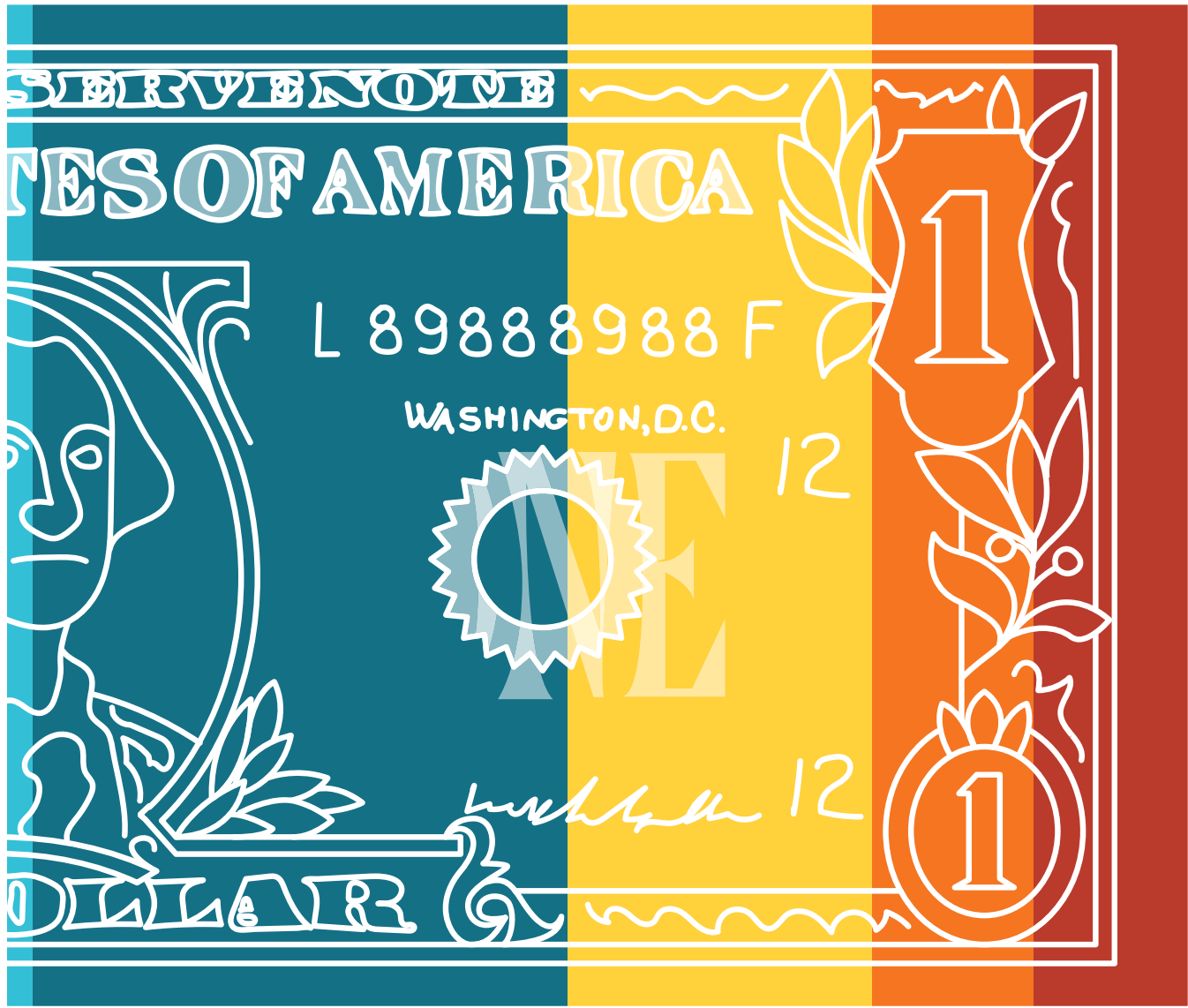
OTHER SALES
9,011 MWh

HOW YOUR DOLLAR WAS USED

to deliver safe, reliable service in 2022



PURCHASED POWER
\$0.57



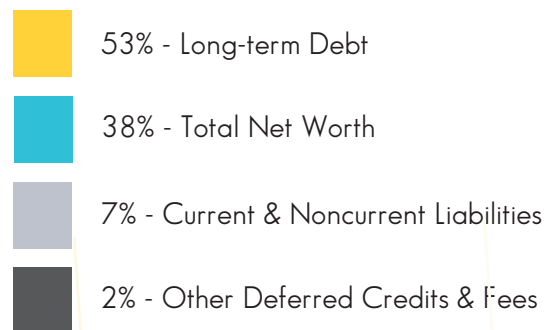
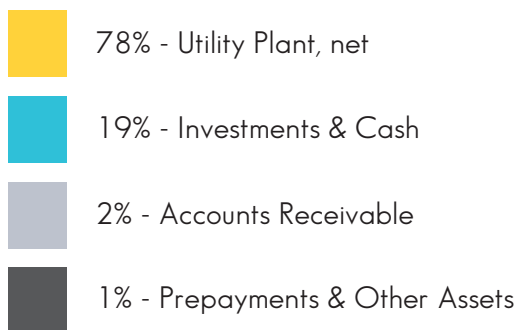
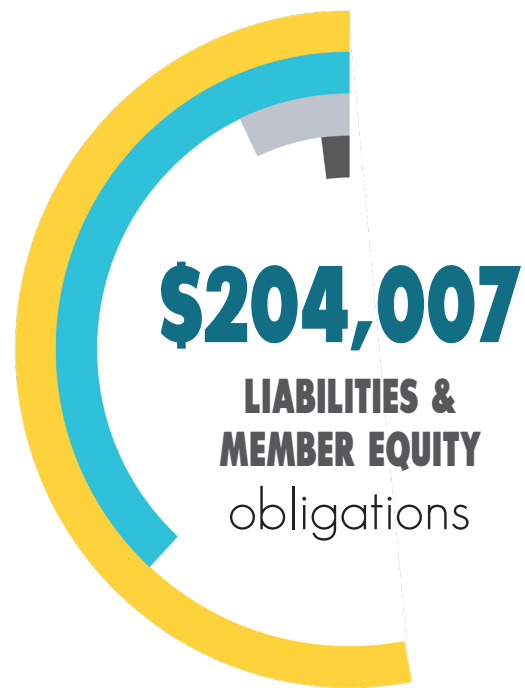
**OPERATIONS
& MAINTENANCE
\$0.21**

**DEPRECIATION
\$0.10**

**INTEREST MARGINS
\$0.06 \$0.06**

2022 FINANCIAL HIGHLIGHTS

(In Thousands)



2022 REVENUE BY RATE CLASS

(In Thousands)



2022 BALANCE SHEET

(in thousands)

ASSETS

what we own

Total Utility Plant	\$	224,039
Less: Reserve for Depreciation		64,091
Net Utility Plant		159,949
Non-Utility Property		153
Cash in Bank & Investments		37,895
Accounts Receivable		3,100
Materials & Supplies		1
Prepayments & Other Accrued Assets		2,909
TOTAL ASSETS	\$	204,007

LIABILITIES

obligations

Long-term Debt	\$	108,517
Current & Accrued Liabilities		14,095
Other Deferred Credits		4,482
Total Liabilities	\$	127,094

NET WORTH

members' equity

Membership Fees	\$	134
Patronage Capital & Other Equities		76,778
Total Net Worth		76,913
TOTAL LIABILITIES AND NET WORTH	\$	204,007

2022 REVENUES & EXPENSES

(in thousands)

REVENUES

where it came from

Residential	\$	41,560
Small Commercial		13,176
Large Commercial		9,839
Other Revenue		5,193
Total Operating Revenues		69,768
G&T and Other Capital Credits		2,136
Non-Operating Margins		329
TOTAL REVENUES	\$	72,233

EXPENSES

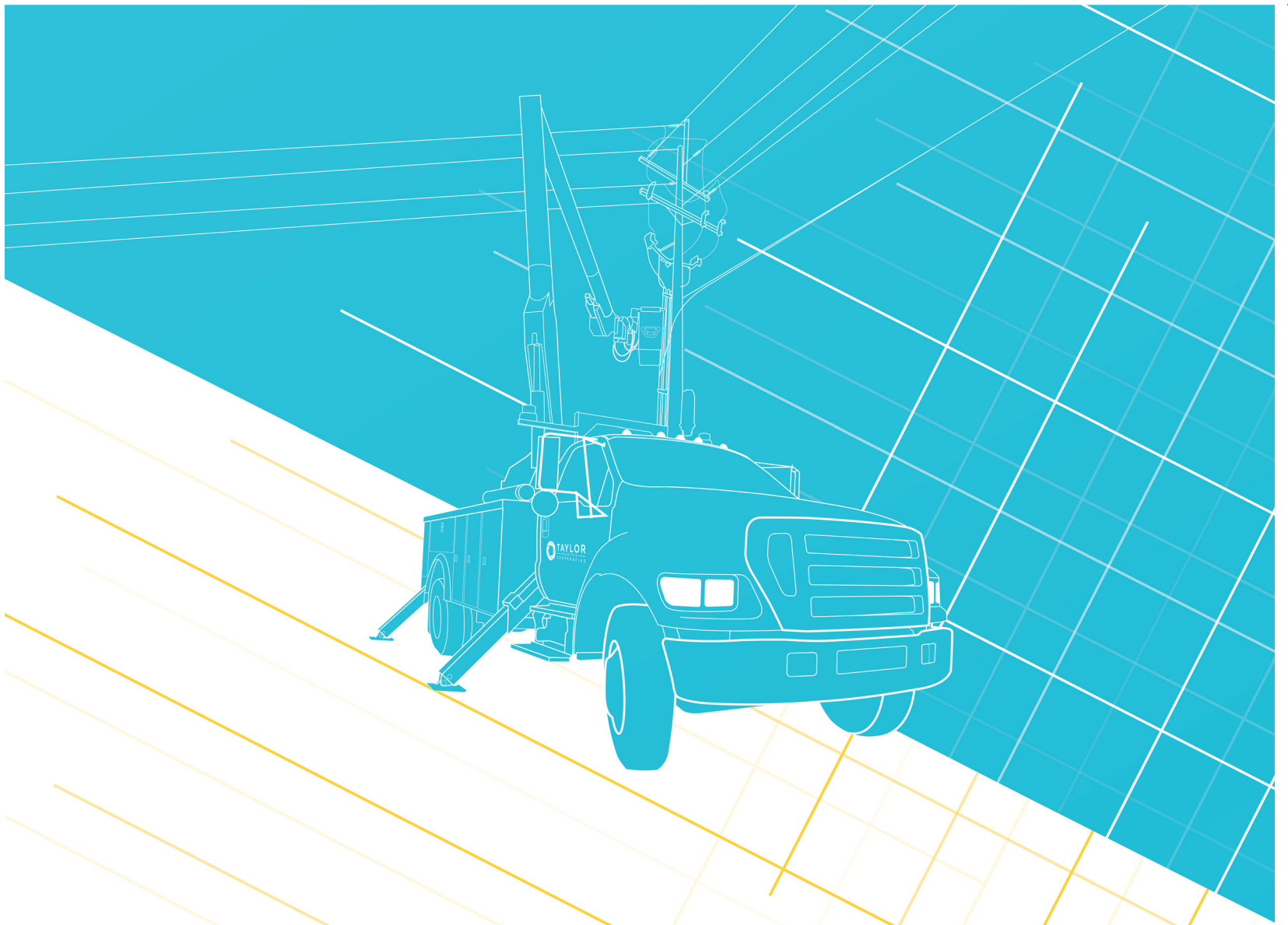
how it was used

Purchased Power	\$	40,859
Operating & Maintaining System		15,132
Depreciation		7,277
Interest on Debt		4,646
Total Operating Expenses		67,914
Net Margins Including G&T and Other Capital Credits		4,319
TOTAL EXPENSES AND CAPITAL CREDITS	\$	72,233





Services for **Living**
Connections for **Life**



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