



Communicate | Innovate | Participate

2025 Annual Report

Owen Electric Cooperative



A Touchstone Energy® Cooperative 



This annual report highlights the work of Owen Electric Cooperative over the past year and how we serve our members every day. As a member-owned electric cooperative, we believe transparency matters—from how we deliver reliable electric service and manage costs to how we invest in our system and support our communities. This report offers a look at what we accomplished in 2025, the priorities guiding our decisions and how our work reflects the cooperative principles that put members first.

The theme of this year's report is COMMUNICATE, reflecting our duty to clearly convey to members how Owen Electric operates and what drives reliability and cost. For instance, we share timely updates in *Kentucky Living*, on

owenelectric.com and across our social media channels.

We're eager to answer questions—from understanding your bill to energy-saving tips—and we advocate with policymakers, so they understand how their decisions affect our ability to serve you.

Over the past year, Owen Electric Cooperative has remained deeply committed to the communities we serve through active engagement, financial support and meaningful partnerships. Employees and leadership participated in local parades, festivals and community events, creating opportunities to connect with members and promote safety awareness. The cooperative also supported numerous organizations through

sponsorships and charitable contributions, reinforcing our dedication to improving quality of life throughout our communities. Investing in the next generation remains a priority, with initiatives including the Washington Youth Tour, scholarships and classroom programs that promote leadership, education and electrical safety.

In addition, the cooperative continues to work alongside chambers of commerce and economic development agencies to support business growth, attract new opportunities and strengthen the local economy. Through these efforts, Owen Electric demonstrates our ongoing commitment to powering not only homes and businesses, but also the communities we proudly serve.

SAFETY FIRST

Communication in the field

Clear and consistent communication with our valued employees is vital, and it especially supports our safety culture.

Our lineworkers follow a regimen of task briefings, tailgate talks, disciplined radio use and written switching/clearance procedures. We work with our fellow cooperatives across the commonwealth to control costs and access top-tier training. This reinforces practices that keep everyone safe.

We are eager to answer questions and demonstrate electric safety in the communities we serve, and we encourage you to contact Owen Electric if you are interested in organizing a presentation for civic groups or schools.

Owen Electric crews participate in a chainsaw operation and line clearing workshop.

Linework takes a variety of specialized skills, including the safe removal of trees and limbs from energized lines. Photo: Whitney Duvall



WHERE YOU HEAR FROM US

Connecting with our members is a top priority for Owen Electric. Our cooperative was built by, belongs to and serves members just like you. So, we want to meet you where you are. We have multiple channels of communication. From *Kentucky Living* to our social media pages to the front desks in our offices, we are here to serve you and keep you informed about timely updates, electrical safety, energy efficiency and cooperative business.

KENTUCKY LIVING

A recent survey shows that our members rely on *Kentucky Living* more than any other source for information about Owen Electric. We are pleased to provide a subscription to the flagship magazine of Kentucky's electric cooperatives. It is a proven and cost-effective way to convey important updates about Owen Electric, as well as a source of positive and forthright information. For less than the cost of a first-class stamp, we effectively communicate with our members and support our overall mission to improve the quality of life in the communities we serve.

WEBSITE AND APP

Our commitment to clearly communicate with you is demonstrated in our investment in innovative tools such as ownelectric.com and our app, OEC Mobile. You can view usage, pay your bill, enroll in text alerts, report outages, check the outage map and apply for member programs.

SOCIAL MEDIA

Follow Owen Electric on Facebook, X or Instagram for timely updates, outage restoration progress, planned work, scam alerts, right-of-way information, safety reminders and event news.

DIRECT HELP

Call, chat or visit us in person—we're here for billing options, payment assistance and to answer your questions on energy use, from your kitchen to your garage.

ANNUAL MEETING AND IN THE COMMUNITY

We report results, answer questions and invite feedback at schools, civic groups and community events, including our Member Appreciation Days and annual meeting. Being present in the community is an important part of how we communicate.



Member Service Representative Abigail Williams is ready to assist and serve members visiting Owen Electric's Grant County office location. Photo: Whitney Duvall

COMMUNICATION PRIORITIES

Reliable electricity powers all of our lives. At Owen Electric, we work hard every day to make sure it's something you can count on without a second thought. We advocate on your behalf for reliable energy; we report on our financial health, so you can see how your cooperative performs; and we live and breathe the cooperative difference.



RELIABILITY

Reliable electric service remains a top priority, and we believe keeping members informed is part of that responsibility. Owen Electric communicates about grid reliability, system planning and the long-term challenges facing the electric industry, including growing demand and changes in how electricity is generated and delivered.

We also advocate for policies that support reliability, affordability and local decision-making—because dependable power is essential to daily life, economic development and public safety. By explaining these issues clearly and consistently, we aim to help members understand both the challenges ahead and the steps being taken to keep the lights on.

FINANCIAL HEALTH AND TRANSPARENCY

Like families and businesses across our communities, Owen Electric has faced rising costs in recent years. Inflation has increased the cost of electricity we purchase on your behalf and the price of the materials, equipment and services required to operate and maintain the electric system. We believe it is important to be candid about these pressures and to explain what is driving them. As a not-for-profit cooperative, we work to manage these costs responsibly, plan carefully and communicate clearly—so members understand not only what they pay for electric service, but why.

Our annual independent audit affirms that our financial statements are accurate and fair, and we publish financials for member review.

COOPERATIVE PRINCIPLES

Cooperatives around the world operate according to the same set of seven core principles and values. These principles are a key reason that Owen Electric operates differently from many other electric utilities. We put the needs of our members first and pledge to clearly communicate with you.

Clear communication invites participation; and participation makes Owen Electric smarter, safer and stronger.

Top left, Christian Dempsey, left, son of Field Distribution Supervisor Chris Dempsey, served as an intern for Sen. Gex Williams. He is shown with Williams, center, and Owen Electric CEO Michael Cobb. Photo: Wade Harris; center, Lineman Josh Keeton works to ready a new home in a subdivision for power. Photo: Whitney Duvall; top right, Owen Electric representatives register members at the Member Appreciation and Annual Meeting event in Walton. Photo: Whitney Duvall

OWEN ELECTRIC COOPERATIVE ANNUAL MEETING OF MEMBERS

Arthur Service Center
13179 Walton-Verona Rd., Walton
Friday, June 12
Registration: 4-6 p.m.
Business meeting: 6 p.m.

AGENDA

The annual meeting of the members of Owen Electric Cooperative will be at the Arthur Service Center, Walton, at 6 p.m. Eastern Daylight Time, Friday, June 12, 2026. The business session occurs for the purpose of taking the following actions:

1. Report of the officers and directors
2. To consider any and all other business that may properly come before the meeting or any adjournments thereof

Registration of members will start at 4 p.m. Eastern Daylight Time, Friday, June 12, 2026. All members must register in order to participate in the business meeting, to be eligible for prize drawings and to receive appreciation gifts. Students registering for the enhanced scholarship drawing must be accompanied by a registered parent or guardian (proper ID required for registration).

The drawing for one \$2,000 scholarship will take place following the business meeting; student and parent or guardian must be present to win. Members must also be present to win one of three grand prizes. Other prizes and \$1,000 scholarships will be drawn the week following the annual business meeting. Recipients need not be present to win.

Owen Electric Cooperative, Inc.
Charlie Richardson, Secretary-Treasurer



Michael Cobb
President and CEO



Alan Ahrman
Chairman, District 4
Pendleton and
Campbell counties



Eddie McCord
Vice Chairman,
District 2, Gallatin and
Carroll counties



Charlie Richardson
Secretary-Treasurer
District 1, Owen
County



Robert True
District 3, Grant and
Scott counties



Jim Henning
District 5, Southern
Boone County



Rick Messingschlager
District 6, Kenton
County



Hope Kinman
District 7, Northern
Boone County

OWEN ELECTRIC COOPERATIVE, INC.

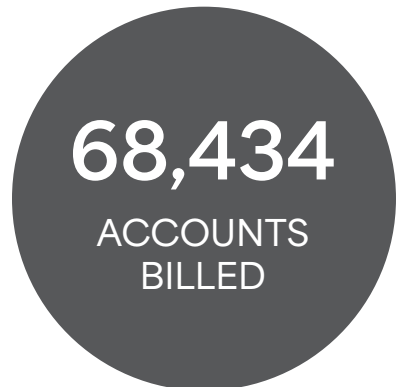
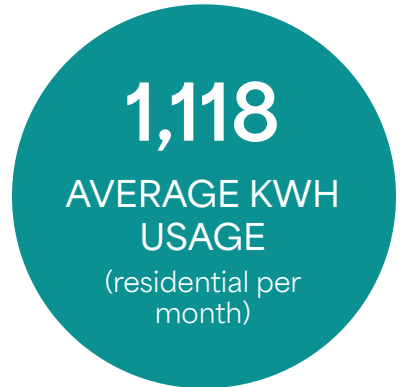
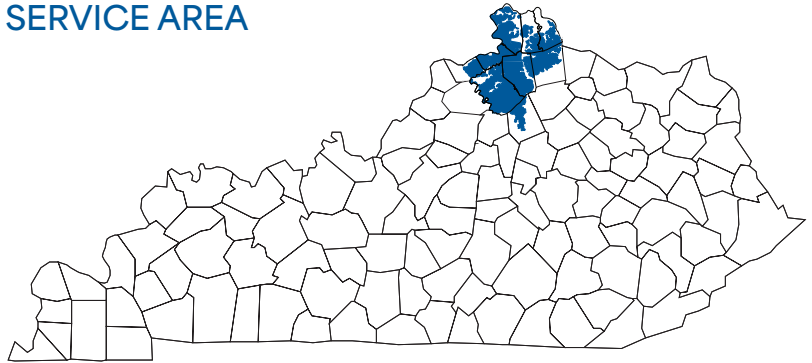
2025 by the numbers

ACTIVE ACCOUNTS

As of December 31, 2025

Boone County.....	26,127
Kenton County.....	14,417
Grant County.....	7,702
Owen County.....	5,503
Campbell County	4,183
Pendleton County.....	3,761
Gallatin County.....	3,543
Scott County.....	1,969
Carroll County.....	1,229
Total.....	68,434

SERVICE AREA

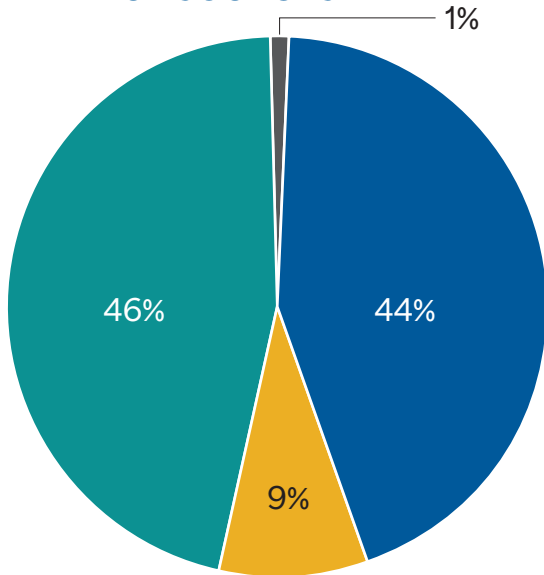


FOR INFORMATION AND INQUIRIES

8205 Hwy 127 N, PO Box 400
Owenton, KY 40359
1-800-372-7612
www.owenelectric.com

2025 FINANCIAL OVERVIEW

REVENUE SOURCES



- Residential
- Industrial
- Commercial
- Other

STATEMENT OF OPERATIONS

As of December 31, 2025

Operating Revenue \$253,783,699

OPERATING EXPENSE

Purchased Power \$208,463,972

Operating System 23,950,977

Depreciation 12,941,375

Interest on Loans 3,688,219

Other Deductions 60,865

Total Cost of Electric Service \$249,105,408

Operating Margins \$4,678,291

Non-Operating Margins 725,003

G & T Capital Credits 5,941,069

Other Capital Credits 574,197

Patronage Capital and Margins 11,918,560

BALANCE SHEET

As of December 31, 2025

ASSETS

Total Utility Plant \$375,480,723

Less Depreciation 200,934,858

Net Utility Plant \$174,545,865

Investments in Associate Organization \$109,663,373

Cash 13,686,834

Accounts and Notes Receivable 22,797,182

Inventory 2,705,211

Prepaid Expenses 715,160

Deferred Debits and Other Assets 2,153,850

Total Assets \$326,267,475

LIABILITIES

Consumer Deposits \$2,075,450

Membership and Other Equities 184,969,313

Long-Term Debt 99,050,732

Notes and Accounts Payable 22,318,981

Other Current Liabilities 17,852,999

Total Liabilities \$326,267,475

OWEN ELECTRIC'S MEMBER APPRECIATION DAYS & ANNUAL MEETING

FRIDAY, JUNE 12

Owen Electric's Arthur Service Center

13179 Walton Verona Road
Walton, KY 41094

Registration opens: 4 p.m.

Business meeting: 6 p.m.

Three \$500 energy gift certificates* and a \$2,000 scholarship drawn at the annual meeting; must be present to win. Other prize drawings and \$1,000 scholarships will be drawn the week following; need not be present to win.

**Energy gift certificate value to be credited to winning member's account. Balance is not transferable or redeemable for cash. Member forfeits any unused credit balance when account is closed.*

2026 MEMBER APPRECIATION DAY SCHEDULE

Registration will be available 8 a.m.–4:30 p.m. at each location only on the respective date shown below. Find us in the parking lot of the following locations:

Monday, June 1 - Owen County

Owen Electric Headquarters
8205 Hwy. 127 N
Sparta, KY 41086

Tuesday, June 2 - Grant County

Primal Market (near Owen Electric's Dry Ridge branch office)
66 South Main St.
Dry Ridge, KY 41035

Wednesday, June 3 - Pendleton County

Sharp Middle School
35 Wright Road
Butler, KY 41006

Thursday, June 4 - Gallatin County

Kentucky Speedway Gift Shop
1 Speedway Drive
Sparta, KY 41086

Friday, June 5 - Campbell County

Main Street Church
11093 Alexandria Pike
Alexandria, KY 41001

Monday, June 8 - Boone County

Florence Government Center
(near the Florence Aquatic Center)
8100 Ewing Blvd
Florence, KY 41042

AND

Longbranch Elementary School
2805 Longbranch Rd
Union, KY 41091

Tuesday, June 9 - Kenton County

Nicholson Christian Church
1970 Walton Nicholson Road
Independence, KY 41051

Wednesday, June 10 - Carroll County

General Butler State Resort Park
(near the park entrance across from the JCTC campus)
1608 KY Hwy. 227
Carrollton, KY 41008

Thursday, June 11 - Scott County

Scott County Preschool
1306 Long Lick Pike
Georgetown, KY 40324



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