



Touchstone Energy Cooperative
The power of human connections®

Current News

Volume 72 Number 8 August, 2026 --ANNUAL REPORT

A monthly publication for the members of Eastern Iowa Light & Power Cooperative

Don't miss the 91st annual meeting

Eastern Iowa REC members will gather once again at the Mississippi Valley Fairgrounds in Davenport to celebrate the Cooperative's 91st year in business. The Eastern Iowa REC Annual Meeting will be held on Sept. 10.

Registration and the craft exhibits will be in the Iowa Building across from the Fair Center Building to the north. Both will open at 11 a.m.

A portable, rechargeable LED work light will be given to all memberships that register for the meeting.

The Cooperative's live-line display will be set up in the exhibitors building. Demonstrations will be held at 11:15 a.m., 11:45 a.m. and 12:15 p.m.

Members will need to bring the bottom portion of the meeting notification letter that will be mailed this month. This will be used for the official registration, attendance count and the prize drawings.

A ribeye steak sandwich lunch for members will be served by Jeff's Market in the Fair Center building from 11:30 a.m. to 1 p.m. One sandwich will be served with each meal. Two meal tickets will be provided for each membership that is registered. Additional meal tickets may be purchased--cash only.

The Fair Center Building also will be the site for the entertainment and the business meeting

Pianist Adam Austin will perform in the Fair Center Building starting at 11:30 a.m. The business meeting will begin at approximately 1:15 p.m.

The business meeting portion of the day will include reports from board officers and Cooperative CEO Kirk Trede. Directors, elected at the district meetings, will be certified.

The official notice for the 2026 meeting and minutes from the 2025 meeting can be found on the Cooperative website, www.easterniowa.com. Click on the Events link on the homepage.

The 91st Cooperative annual meeting will conclude with a drawing for 30 prizes.

To win the final prize, a Greenworks 2x24V Mower, Trimmer, Blower Combo Kit with (4) 4ah Batteries, you must be present in the Fair Center Building when



The 2026 Eastern Iowa REC annual meeting will once again be held at the Mississippi Valley Fairgrounds in Davenport on Thursday Sept. 10.

the prize is announced. If your name is called, immediately notify a Cooperative employee.

Additional prizes include: MECO Electric cart grill, Apple iPad 11-inch 128GB, portable neck fan, candle warmer lamp with timer and dimmer, warming mat for food, 5-in-1 carbon monoxide detectors, electric lunch box, electric screwdriver, Dewalt socket set, portable jump pack & air compressor, RTIC 32-quart cooler, bluetooth speaker, heated ice cream scoop, Solo 19.5" smokeless fire pit, Blackstone 22" tabletop griddle, Bissell Little Green Machine, DeWalt 20V MAX cordless drill and impact, BLUETTI Elite 30 V2 portable power station, and Ninja 14-in-1 multi-cooker.

The prize list also includes ten \$100 bill credits. This credit will be reflected in the bills that are mailed in October.

Mark your calendars and plan to attend the 2026 Eastern Iowa REC Annual Meeting.

Attendance gifts are ready for the 2026 annual meeting

Each membership that is registered at the 2026 Eastern Iowa REC annual meeting will receive a portable, rechargeable LED work light.

Please present the bottom portion of the annual meeting letter at the registration area in the Iowa Building to claim your gift.



“Vocal Chameleon” to entertain at Annual Meeting

Adam Austin will entertain the Cooperative’s Annual Meeting audience with his multitude of musical talents Sept. 10. Austin’s performance will start at 11:30 a.m. in the Fair Center building.

Whether it be Frank Sinatra, Bobby Darin, John Prine, Michael Bublé and even the great Louis Armstrong, Adam Austin has been called a “vocal chameleon” by many. The “Vocal Chameleon” moniker comes from his ability to transform his voice.

Almost magically, one moment you’ll swear Frank Sinatra is in the room, and the next Billy Joel, Elton John or another well-known “great” is singing.

However, Adam has his own unique style and an acclaimed reputation as an outstanding vocal performer. His expressive phrasing, rich tone and infectious energy and multi-instrumental talent captivates every audience and leaves them with a delighted lasting impression.

Adam’s had the pleasure of being recognized by celebrities like Celine Dion, Rod Stewart, who say’s he’s Adam’s fan, the late Regis Philbin and several others. Even his fellow music contemporaries extoll the unique variety of Adam’s musicality and performance skills.

Don’t miss Adam’s Annual Meeting performance in the Fair Center building Sept. 10 starting at 11:30 a.m.



Adam Austin

\$2.9 million in patronage to be returned after the annual meeting

Eastern Iowa REC will be returning approximately \$2.9 million in patronage to Cooperative members in 2026.

Patronage is a unique item that separates rural electric cooperatives from other utilities. Any money collected in excess of that required to meet the organization’s financial obligations is allocated to each member account as patronage capital.

The amount being returned this year represents the remainder of the deferred patronage from 2010, along with a portion of the patronage from 2011 and 2025.

Current members taking service during those years will receive a credit applied to their electric bills which will be mailed in September. Previous members who no longer receive service from the Cooperative will receive their refund in the form of a check.

Returning a portion of the deferred year’s patronage and a portion of the current year’s patronage allocation allows both long-time and new Cooperative members to receive the benefits of Cooperative patronage.



Make connections now so connections can be made later

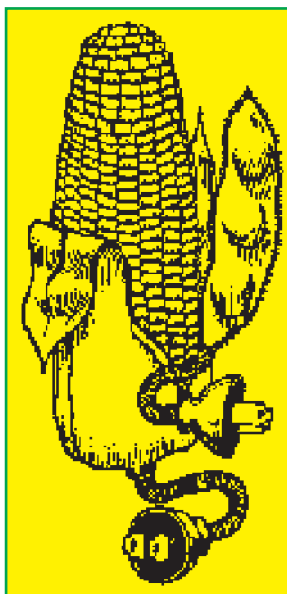
The busy harvest season is approaching and anything that can be done now to avoid problems later is a great benefit to all. Keeping Eastern Iowa REC informed about any changes to your grain drying and grain storage operations is one way to eliminate last minute trouble.

By planning ahead, the Cooperative can make certain materials are available and service upgrades completed before the grain drying season begins.

If you are planning to build a new grain bin, move a bin or add to your present grain drying operation, keep the Cooperative informed so that plans can be made to accommodate any changes needed in electric service.

The Cooperative wants to make certain your electric service will be able to meet all demands you place on it this season and that plans for new grain bins meet all National Electric Safety Code requirements.

Don’t wait, harvest time is busy enough. You won’t want to worry about your grain drying plans. Contact Eastern Iowa REC if you have any questions concerning code requirements or crop drying plans. Call, toll free, 1-855-938-3616.



City of Iowa City adopts new franchise fee

Eastern Iowa REC members residing within the city limits of Iowa City will see a new franchise fee on their monthly energy bills starting in November. The Iowa City City Council adopted Ordinance 26-4988 on June 2, 2026, implementing the franchise fee.

The fee will take effect with energy used in October. This will be a 2% fee on gross receipts from the sale of electricity to Cooperative members located within the corporate limits of Iowa City. The fee will affect approximately 180 Eastern Iowa REC members. While the fee is collected via Cooperative energy bills, the funds are remitted to the City of Iowa City.

Anyone with questions about the new franchise fee should contact Stephanie Miene, Cooperative economic development director, 563-732-7354 or stephanie.miene@easterniowa.com.



Don't miss the Lineman's Rodeo at the State Fair Aug. 21 starting at 8 a.m. at the Elwell Family Park in the northwest corner of the fairgrounds.

Air Source Heat Pumps:

An efficient upgrade for year-round comfort

At first glance, an air source heat pump may seem very similar to a traditional central air conditioner. The difference is that a conventional air conditioner can only cool your home. During the winter, it relies on a separate heating system, typically a furnace, to keep your home warm.

A heat pump, on the other hand, performs both jobs. In the summer, it works just like an air conditioner, removing heat from inside your home and transferring it outdoors. When temperatures drop, the system reverses direction, capturing heat from the outdoor air and moving it inside. Because it transfers heat instead of creating it, a heat pump uses significantly less electricity than electric resistance heating and can deliver much more efficient heating than older electric systems. Modern cold-climate heat pumps are designed to operate effectively even during Iowa winters, making them an increasingly popular replacement option for aging HVAC systems.

If you're remodeling your home, adding



Photo Credit: Bonneville Power Administration
a room, or looking to improve comfort in a

garage or workshop, a ductless mini-split heat pump may be an excellent choice. Rather than heating and cooling the entire house, mini-splits provide comfort exactly where it's needed. Each indoor unit operates independently, allowing different rooms or areas to be set at their own temperatures. This zoned approach improves comfort while avoiding the energy losses that can occur with ducted systems. Mini-splits are also easier to install than extending existing ductwork, making them an ideal solution for renovation projects.

Eastern Iowa REC offers rebates to help make these upgrades more affordable:

- Energy Star® rated Air Source Heat Pump: \$300 per ton
- Cold Climate Heat Pump: \$500 per ton
- Energy Star® rated Mini-Split Heat Pump: \$200 per ton

Contact Max Holtz, energy advisor, at max.holtz@easterniowa.com or call 563-732-7353 for more information on air source heat pumps and available rebates.

The most expensive appliances in your home

Have you ever wondered which appliances contribute the most to your electric bill? While every home is different, a handful of appliances consistently account for most household electricity use. In general, the biggest energy users either require a lot of power to operate or run for long periods throughout the day.

Heating and cooling systems are typically the largest energy users, often accounting for nearly half of a home's electricity consumption. Unlike appliances that operate only briefly, your HVAC system combines high power demand with long run times. Keeping your system properly maintained, replacing air filters regularly, and using a programma-

ble or smart thermostat can significantly reduce energy use.

Water heating usually ranks second. Heating water requires substantial energy every time hot water is used, and those short periods add up quickly. Long showers, frequent loads of hot-water laundry, and regular dishwasher use all increase consumption. Lowering your water heater temperature, insulating hot water pipes, or upgrading to a heat pump water heater can make a noticeable difference.

Clothes dryers also use considerable electricity because they rely on powerful heating elements to remove moisture from clothing. Although each drying cycle lasts only 30-60

minutes, the high energy demand makes dryers one of the home's more energy-intensive appliances. Cleaning the lint filter before every load, drying full loads, and using moisture-sensing cycles can reduce operating costs.

Refrigerators and freezers don't use as much electricity at any given moment as an HVAC system or clothes dryer, but they operate around the clock. Over a year, that continuous operation adds up. Older units, especially second refrigerators in garages or basements, can use significantly more electricity than newer Energy Star® models. Cleaning condenser coils and checking door seals can improve efficiency.

Other common contributors include electric ovens, dehumidifiers, pool equipment, and well pumps. These appliances often use high-powered heating elements or motors, and although they may not run continuously, their combined energy use can noticeably impact your monthly bill.

The good news is you don't have to guess where your energy is going. SmartHub's Consumer Analytics provides appliance-level estimates that help identify which categories use the most electricity in your home. Once you know what's driving your energy use, you can improve efficiency and, when possible, operate energy-intensive appliances outside the on-peak hours of 4-9 p.m. Running dishwashers, clothes dryers, pool pumps, or charging an electric vehicle during off-peak hours can help lower your electric bill while reducing demand on the electric grid.

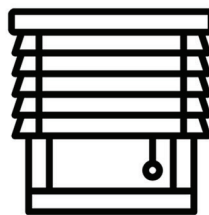


Need to KEEP THE HEAT OUT? LET YOUR BLINDS DO THE WORK!

When the summer sun shines through your windows, it can quickly warm your home and make your air conditioner work harder. One of the easiest ways to stay comfortable is by closing blinds, curtains, or shades during the hottest part of the day, especially on south- and west-facing windows.

DID YOU KNOW?

Up to 30% of unwanted summer heat enters through your windows



MAX'S TIP:

Before leaving for work or running errands, close the blinds in the rooms that get the most afternoon sun. When you return home, see if you notice a difference in your home's comfort.

Give your air conditioner a well-deserved break!



Blocking direct sunlight helps keep your home cooler naturally, reducing the workload on your air conditioner. For even greater energy savings, consider using insulated curtains or cellular shades to block heat and keep cool air inside.

Alena Wilhelm represents Eastern Iowa REC on Youth Tour 2026

Alena Wilhelm of Calamus recently participated in the National Electric Cooperative Youth Tour in Washington, D.C., sponsored by Eastern Iowa REC. She joined 34 other student delegates from Iowa for the trip in June. Alena is the daughter of Adam and Rebecca Wilhelm.

For more than 6 decades, electric cooperatives have sponsored high school students for Youth Tour, a leadership development program that helps young people discover their voice, build confidence and expand their understanding of civic engagement. While in Washington, D.C., students met with elected officials, explored historic landmarks and even operated their own student-led snack cooperative, gaining hands-on experience in teamwork, responsibility and leadership.

The Electric Cooperative Youth Tour is a collaborative effort supported by locally owned electric cooperatives like Eastern Iowa REC, statewide trade associations and the National Rural Electric Cooperative Association (NRECA).

Alena described the experience as amazing. "It was an amazing experience, but I was a little scared at first because I didn't know anyone," Wilhelm said. "But we all quickly became friends and the hardest part was saying goodbye when we got back home."

She noted Washington, D.C. was already celebrating the July 4 holiday.

"Everything was so patriotic. Visiting the Iwo Jima memorial (US Marine Corps War Memorial) was a special event, especially seeing all the Marines at the sunset parade," Wilhelm explained. "It all made me very proud to be an American."

In addition to touring the nation's capital, 2,100 students from across the country gathered for National Youth Day, hosted by NRECA, where they heard from inspiring speakers and public figures. This year's program featured Mike Schlappi, a 4-time paralympic medalist and 2-time world wheelchair basketball champion, who shared a powerful message about perseverance and leadership: "Just because you can't stand up doesn't mean you can't stand out."

Since 1958, Iowa's electric cooperatives have sponsored students through Youth Tour with opportunities to meet members of their U.S. congressional delegation, participate in leadership and advocacy sessions and explore our nation's capital.

For more information about how to apply for Eastern Iowa REC's 2027 Youth Tour program, contact Jim Williams, Eastern Iowa REC communications director, 563-732-7305 or visit www.IowaYouthTour.com. You can also find "Iowa Youth Tour" on Facebook or Instagram to see highlights from the 2026 trip.



Alena Wilhelm



The 2026 Iowa Youth Group students had the opportunity to meet with the legislators who represent Iowa, including Sen. Charles Grassley.

ENERGY EFFICIENCY
TIP OF THE MONTH

August heat can put your air conditioner to the test, making it a great time to check your system's air filter. A dirty, clogged filter restricts airflow, forcing your cooling system to work harder than necessary to keep your home comfortable. That extra strain can reduce efficiency, increase energy use and contribute to unnecessary wear and tear on equipment. Inspect your filter monthly during periods of heavy air conditioner use and replace it if it appears dirty. A clean filter supports efficient operation and can even enhance indoor air quality--helping you stay cool and comfortable during the hottest days of summer.

Powering today while preparing for tomorrow

As members of Eastern Iowa REC, you deserve reliable service, responsible financial management, and a clear understanding of the opportunities and challenges shaping our industry. The past year has reinforced an important reality: the electric utility industry is changing more rapidly than at any time in decades. Demand for electricity is growing, expectations for reliability continue to rise, and the investments needed to serve our communities safely and efficiently are increasing.

While these changes present challenges, they also create opportunities. Because your Cooperative is locally governed and member-owned, every decision we make is guided by one question: What is in the best long-term interest of our members?

One of the biggest developments affecting electric cooperatives across the country is the growing demand for electricity. After years of relatively flat energy use, electric demand is climbing due to expanding manufacturing, agricultural innovation, electrification of transportation and equipment, and the rapid growth of data centers and other large commercial facilities. These new electric loads require careful planning and significant investments in generation, transmission, and local distribution systems.

The Midcontinent Independent System Operator (MISO), which manages the electrical grid in 15 states, including Iowa, and parts of Canada, is predicting 30% to 60% growth over the next 20 years in the electrical demand. This is an issue we need to address now as it takes years to bring new generation facilities online.

Growth is positive when it is managed responsibly. New businesses can strengthen local economies, create jobs, and broaden the customer base that helps support our electric system. At the same time, your Cooperative has a responsibility to ensure that growth does not compromise the reliability our existing members depend on every day. Before any large project moves forward, we carefully evaluate the impact on our system, coordinate

with Central Iowa Power Cooperative (CIPCO), our wholesale power supplier, and work to ensure that new customers pay their fair share of the costs associated with serving them.

Reliability remains our highest priority. Whether you're running a farm, operating a small business, working from home, or simply keeping your family comfortable, dependable electricity has become essential to everyday life. Members expect the lights to come on every time they flip a switch, and we take that responsibility seriously.

Maintaining reliable service requires continual investment. Throughout the year, we upgraded electric lines, improved substations, replaced aging equipment, managed vegetation near power lines, and utilized new technologies that help us detect and restore outages more quickly. These improvements often go unnoticed because they are designed to prevent problems before they occur. While much of this work happens behind the scenes, it is essential to maintaining the dependable service our members expect.

None of these investments would matter without a strong commitment to safety. Safety is the foundation of everything we do. Our linemen and office staff work every day with a commitment to protecting themselves, their coworkers, and the communities we serve. Working around electricity requires constant attention, extensive training, and strict adherence to safety procedures.

We also encourage our members to make safety a priority. Whether calling 811 before digging, staying away from downed power lines, using generators safely during outages, or teaching children about electrical hazards, everyone has a role in preventing accidents. A safe community is a stronger community, and together we can reduce unnecessary risks.

Another strength that sets electric cooperatives apart is member engage-

ment. Unlike investor-owned utilities, your Cooperative is owned by the people it serves. Every member has a voice in the future of this organization through the election of directors, participation at the annual meeting, and ongoing communication with our board and employees.

Your questions, comments, and feedback help guide the decisions we make. We appreciate members who attend meetings, participate in surveys, contact our office, and stay informed about cooperative issues. Open communication helps build trust and ensures that your board of directors remains connected to the priorities of the communities they represent.

We are equally proud of our commitment to the communities we serve. Through educational programs, scholarships, youth leadership opportunities, energy efficiency initiatives, and local partnerships, your Cooperative continues to invest in the people and places that make our service area unique. Supporting our communities has always been part of the Cooperative mission, and we remain committed to improving the quality of life for everyone we serve.

Looking ahead, we know the electric industry will continue to evolve. New technologies, changing energy policies, increasing demand, and aging infrastructure will require thoughtful planning and sound financial stewardship. Your Board and management team remain focused on making decisions that balance today's needs with tomorrow's opportunities.

As we prepare for the future, our commitment remains unchanged. We will continue to provide safe, reliable, and affordable electric service while operating according to the cooperative principles that have guided us for generations. We will invest wisely, plan responsibly, and remain accountable to the members who own this Cooperative.

On behalf of the Board of Directors and our dedicated employees, thank you for your continued trust and support. It is a privilege to serve you, and we look forward to working together as we meet the challenges and opportunities ahead. By planning carefully, investing responsibly, and staying true to our cooperative values, we will continue to power our communities today while building a stronger electric system for future generations.



Kirk Trede
CEO



Ken Purdy
President

From the Boardroom, June, 2026

- Approved the latest IRS form 990.
- Reviewed 2025 District and Annual Meetings.
- Approved a capital budget amendment.

The next board meeting will be held on September 29, 2026

Wholesale Power Report

By: Gary W. Kester

(Kester represents Eastern Iowa Light and Power Cooperative on the Central Iowa Power Cooperative (CIPCO) Board of Directors. CIPCO is the electric power supplier for Eastern Iowa REC and 13 other member-owned electric cooperatives and associations in Iowa.)

As a representative of Eastern Iowa REC on the Central Iowa Power Cooperative Board of Directors, I've had the opportunity to see firsthand the significant progress CIPCO made in 2025 to strengthen the reliability and future of our power supply system. In recent years, CIPCO has been committed to pursuing cooperative solutions to the generation challenges facing us. Today, that commitment is turning into action.

Guided by its Integrated Resource Plan, CIPCO moved forward with several major generation projects last year that will help meet growing energy demand, support economic development, and ensure long-term reliability for the communities it serves. Together, these projects will add nearly 400 MW of generation resources to CIPCO's portfolio in the years ahead.

One of the most important developments was the announcement of a new 240 MW natural gas-fired peaking facility in eastern Iowa. This plant will provide dependable energy during periods of high demand and help balance intermittent resources like wind and solar generation. Significant progress has already been made and, once completed, the plant will become the largest capital project in CIPCO's history and a critical reliability resource for Eastern Iowa REC.

CIPCO also reaffirmed its commitment to the Coggon Solar project, a 100 MW solar facility in Linn County. After overcoming regulatory and legal hurdles, the project is now moving forward with construction expected to begin soon and completion targeted for 2028. This project reflects CIPCO's continued commitment to a balanced, all-of-the-above generation strategy.

Another major milestone came with the announcement that Duane Arnold Energy Cen-

ter, Iowa's only nuclear facility, will return to service through a collaboration involving CIPCO, NextEra Energy, and Google. CIPCO secured a long-term agreement to purchase a portion of the plant's output once operations resume in 2029. Nuclear energy has long played an important role in Iowa's energy mix, and restarting DAEC will provide CIPCO Member-owners like Eastern Iowa REC with reliable, carbon-free baseload generation for decades to come.

CIPCO's strong financial performance in 2025 also demonstrates responsible stewardship of member resources. Strong margins allowed CIPCO to defer revenue and create financial flexibility that will help maintain stable and affordable rates while these major investments move forward. Both Standard & Poor's and Fitch Ratings affirmed CIPCO's 'A' rating as a result of this financial strength. In 2025, CIPCO realized a net margin of \$28 million, well ahead of budget. This in turn allowed margins to be returned to CIPCO Member-owners in the form of patronage, a key component of the cooperative business model. For 2025, CIPCO returned patronage totaling \$2,049,939 to our cooperative.

We are already seeing the impact of increased electric demand throughout our communities. CIPCO's energy sales reached an all-time high in 2025, driven by growth and economic development opportunities across the system. With this in mind, CIPCO maintained an overall outage rate of 0.26 per consumer, well under the target of 1.00 hour per consumer. In 2025, Eastern Iowa REC's was 0.06 hours per member.

At the heart of all this progress is co-operation. CIPCO ex-



Gary W. Kester

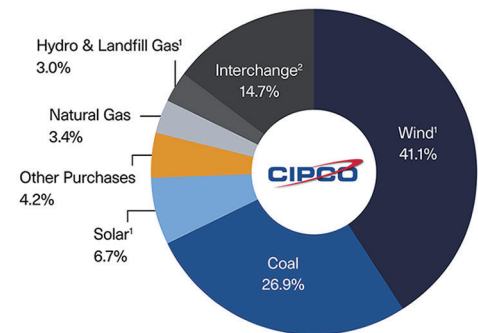
ists to serve its Member-owner cooperatives, and these accomplishments reflect what can be achieved when cooperatives work together with a shared purpose. I am confident that together, CIPCO and Eastern Iowa REC will remain steadfast in delivering stable power at stable rates today and in the decades to come.

A DIVERSE BLEND OF ENERGY SOURCES

As a 24/7 energy provider, Central Iowa Power Cooperative (CIPCO) is able to meet its Member-owners' needs with a diverse fuel mix of coal, hydroelectric, wind, solar, landfill gas,

A BALANCED, RESPONSIBLE ENERGY PORTFOLIO

Represents 3,209 GWh requirements for traditional load



2024 CIPCO Data

¹ CIPCO invests in the development of renewable energy projects in several ways. We operate six small-scale solar arrays near communities we serve and retain the renewable energy credits associated with each. We also contract with energy producers for the electricity output from wind, hydro, and methane gas from a landfill (converted into electricity). CIPCO cannot claim these resources as renewable within our supply portfolio as we have either sold to third parties or do not receive the renewable attributes associated with the electricity produced from these renewable power sources. By selling these attributes (RECs), we not only support other organizations in meeting their renewable energy goals, we also generate revenue to help us lower our wholesale power rate to our 12 Member-owner distribution cooperatives and 15 municipalities.

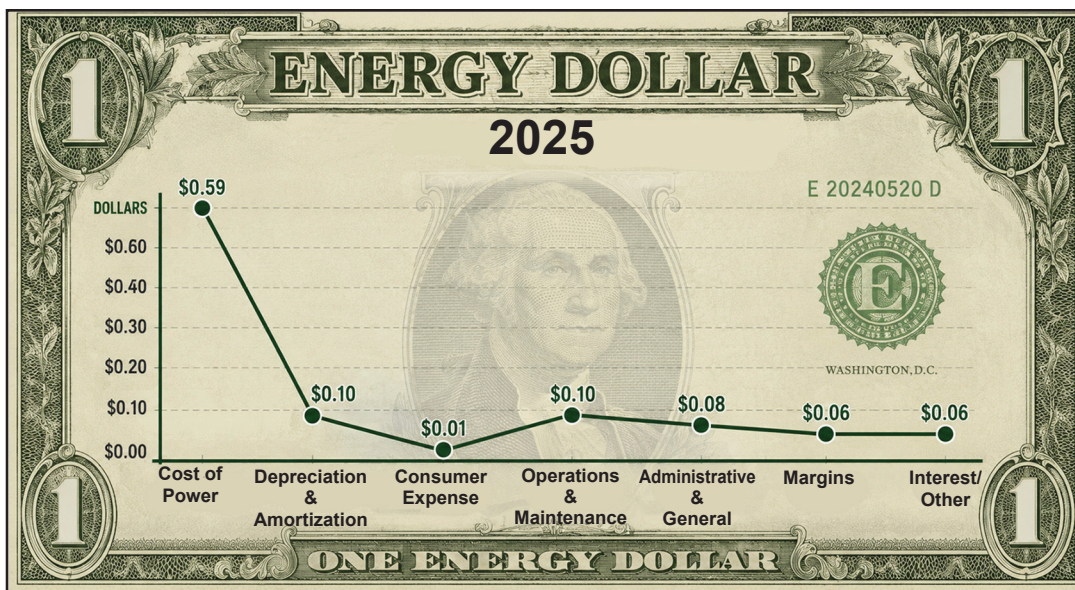
² A percentage of market purchases exist within the portfolio to meet additional supply needs not covered by existing contracts or CIPCO-produced generation. Weather volatility and unplanned operational events at power plants may also impact market purchases.

Comparative Balance Sheet

Comparative Statement of Operations

ASSETS	2025	2024
Utility Plant:		
Total Electric Plant	\$233,700,766	\$222,338,225
Construction Work In Progress	9,339,864	11,469,474
Total	<u>243,040,630</u>	<u>233,807,699</u>
Less Accumulated Depreciation & Amortization	(83,915,183)	(80,763,612)
Net Utility Plant	<u>\$159,125,447</u>	<u>\$153,044,087</u>
Investments:		
Investments in Associated Organizations	\$35,165,590	\$34,368,904
Nonutility Property, Net	260,859	260,859
Other Investments	4,682,091	5,256,349
Total Investments	<u>\$40,108,540</u>	<u>\$39,886,112</u>
Current Assets:		
Cash and Cash Equivalents	\$6,712,051	\$3,874,609
Accounts Receivable	8,171,486	6,269,123
Inventories	3,673,362	3,536,966
Other Current and Accrued Assets	740,965	676,214
Total Current Assets	<u>\$19,297,864</u>	<u>\$14,356,912</u>
Other Assets:		
Deferred Debits	<u>\$4,717,798</u>	<u>\$4,286,947</u>
TOTAL ASSETS	<u>\$223,249,649</u>	<u>\$211,574,058</u>
EQUITIES AND LIABILITIES		
Equities:		
Membership Fees	\$189,710	\$187,890
Patronage Capital	45,495,673	41,035,962
Other Equities	59,770,052	58,139,466
Total Members' Equity	<u>\$105,455,435</u>	<u>\$99,363,318</u>
Long-Term Debt, Less Current Maturities	<u>\$103,833,345</u>	<u>\$99,727,847</u>
Current Liabilities:		
Current Maturities of Long-Term Debt	\$3,922,560	\$4,128,847
Notes Payable	937,500	---
Accounts Payable	4,487,284	4,319,400
Other Accrued Liabilities	2,775,636	2,113,466
Total Current Liabilities	<u>\$12,122,980</u>	<u>\$10,561,713</u>
Deferred Credits	<u>\$1,837,889</u>	<u>\$1,921,180</u>
TOTAL EQUITIES & LIABILITIES	<u>\$223,249,649</u>	<u>\$211,574,058</u>

OPERATING REVENUES	2025	2024
Electric Revenue:		
Residential	\$43,558,049	\$38,280,524
Small Commercial	9,781,104	8,910,868
Large Commercial	17,690,669	15,165,468
Public Streets and Buildings	377,713	359,520
Resale	1,454,864	1,355,567
Total Electric Revenue	<u>\$72,862,399</u>	<u>\$64,071,947</u>
Other Operating Revenue:	<u>\$469,264</u>	<u>\$358,958</u>
TOTAL OPERATING REVENUE	<u>\$73,331,663</u>	<u>\$64,430,905</u>
OPERATING EXPENSES		
Cost of Power	\$43,090,892	\$39,381,845
Distribution Expense--Operations	2,975,039	2,969,590
Distribution Expense--Maintenance	4,676,002	4,411,956
Consumer Account Expense	514,144	484,478
Customer Service and Information Expenses	89,531	106,388
Sales Expense	107,016	112,533
Administrative and General Expense	5,577,428	5,332,007
Depreciation Expense	7,459,471	6,946,278
Other Deductions	14,906	19,272
TOTAL OPERATING EXPENSES	<u>\$64,504,429</u>	<u>\$59,764,347</u>
Operating Margins before Fixed Charges	<u>\$8,827,234</u>	<u>4,666,558</u>
Interest on Long-Term Debt	<u>4,097,172</u>	<u>3,754,644</u>
Operating Margins after Fixed Costs	<u>4,730,062</u>	<u>911,914</u>
Generation and Transmission and Other Capital Credits	<u>3,828,553</u>	<u>3,901,959</u>
Net Operating Margins	<u>8,558,615</u>	<u>4,813,873</u>
Non-Operating Margins		
Interest Income	108,618	102,318
Equity in Earnings in Associated Companies	5,170	571
Other Non-Operating Margins	26,891	65,153
Total Non-Operating Margins	<u>140,679</u>	<u>168,042</u>
NET MARGINS	<u>\$8,699,294</u>	<u>\$4,981,915</u>





Eastern Iowa REC

2026 Annual Meeting Agenda

Thursday, September 10, 2026

(To be held at the Mississippi Valley Fairgrounds, Davenport)

11 A.M.	Fairgrounds open Member registration open
11 A.M.- 1 P.M.	Exhibits open
11 A.M.-12:45 P.M.	Lunch tickets on sale for non-members at the patronage table, cash sale only
11:30 A.M.-1 P.M.	Lunch lines open for serving Jeff's Market, ribeye sandwich
11:30 A.M.-12:45 P.M.	Entertainment, pianist Adam Austin Fair Center Building
1 P.M.	Introduction of legislators & candidates, Fair Center Building
1:15 P.M.	Business meeting, Fair Center Building Call of meeting, Ken Purdy, President Certification of directors by Michael Bixler, Secretary Treasurer's report by Henry Bentley, Treasurer President's report by Ken Purdy Manager's report by Kirk Trede, CEO OLD BUSINESS - Pres. Purdy NEW BUSINESS - Pres. Purdy Drawing for Prizes - Must be present to win final prize Adjournment - Pres. Purdy

Current News Monthly Quiz

Quiz Winners:

Eutilio & Sharon Rivera, Anamosa
Karen Hennings, Bennett
Jody Whitmore, Donahue
Larry Meyer, Davenport

Mail your answers to Current News,
P.O. Box 3003, Wilton, IA 52778 or
email answers to info@easterniowa.com.
Be sure to include your name, address
and Eastern Iowa REC account number
on all quiz answer entries.

Four winners will be drawn from all
submissions with the correct answers. The
winners will receive a \$25 bill credit.

Question 1

Who is the entertainer for the 2026
Annual Meeting?.

Question 2

What is the date of the State Fair Lineman's
Rodeo this year?

Question 3

How much will the Cooperative be
returning in patronage this year?

Name

Address

REC Account



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