



Soaring Economic Growth 2023 WREC Annual Report

WITHLACOOCHEE RIVER ELECTRIC
COOPERATIVE, INC.



Your Touchstone Energy® Cooperative 



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EFT/ AUTOMATIC PAYMENTS

Electronic Funds Transfer (EFT) has over 64,554 Members enrolled, an increase of more than 6,915 from last year. This program automatically deducts your monthly electric bill from your checking or savings account.

E-Billing

Our paperless billing program reached 64,736 Members in 2023, an increase of more than 12,000 Members. E-Billing reduces paper use by not printing your monthly electric bill.

wrec.net

WREC's website averaged 3,635 users daily in 2023, an increase of 69 users per day.

WREC's Outage Notification System

WREC's outage notification system reached 125,530 subscribers, an increase of 24,715 in 2023. Members can enroll via the website or SmartHub™ app and be alerted if an outage occurs in their area.

SmartHub™

WREC's SmartHub™ app, available through our website or the app store on your mobile device, averaged 3,437 Members daily in 2023, an increase of 252 Members per day.

**WITHLACOOCHIE RIVER ELECTRIC
COOPERATIVE, INC.**



Your Touchstone Energy® Cooperative



Operation Round-Up

Operation Round-Up reached 37,647 Members in 2023, an increase of over 1,800. Funds collected from this program are used to help families in need who have suffered a catastrophic event through no fault of their own.

A MESSAGE FROM YOUR GENERAL MANAGER



Dear Members,

As we reflect on the growth and achievements of the past year, it is with great pleasure that I extend my gratitude and appreciation to each Member of Withlacoochee River Electric Cooperative. In the face of unprecedented challenges, our Cooperative stood strong, ensuring the delivery of safe, affordable, resilient energy to each Member.

This year, your Cooperative experienced significant load growth adding roughly 9,500 accounts, now serving over 260,000 accounts in total. This upswing in demand reflects the Cooperative's commitment to providing reliable and affordable electricity to our Members, while adapting to the evolving needs of the communities we serve.

We have worked vigorously to enhance the reliability of our electric grid. In 2023, we invested in cutting-edge technologies, implemented proactive maintenance strategies, and fortified our infrastructure to minimize interruptions. Our System Reliability team tracks the average duration of power interruptions per Member over a defined period. WREC's average outage per Member from the start of the outage to full restoration was improved by 21.4% in 2023.

Hurricane Idalia was projected to have a direct impact on our service area. We experienced many outages, along with significant damage due to flooding; however, power was restored to the majority of our Members within a day and a half. Once restoration was completed on our lines, we sent 86 employees to assist Central Florida, Suwannee Valley, and Tri-County Electric Cooperatives in restoration efforts. All of our employees worked tirelessly during restoration and didn't hesitate to be a helping hand to others in need.

For 2023, your board refunded \$23.2 million in Capital Credits, demonstrating the Cooperative's dedication to the financial prosperity of its membership. With this year's allocation, to date, WREC has refunded more than \$482 million in Capital Credit and Deferred Revenue Reduction Refunds! By far more than any other Cooperative in the state of Florida.

Each year, our Educational Foundation awards \$12,000 scholarships to 110 high school students who plan on attending an in-state college. WREC is proud to invest in the future leaders of our community and aims to empower individuals to reach their full potential while contributing to the growth of our Cooperative family.

WREC believes in making a positive impact and being deeply rooted in the communities we serve. In 2023, WREC partnered with organizations such as Boy Scouts of America, Habitat for Humanity, Mid-Florida Community Services, Special Olympics, United Way, Vincent House and many more. These organizations align closely with WREC's commitment to improving the lives of our Members. WREC actively participates in bettering the communities we call home through financial support, volunteer efforts, and various community development projects.

As we embark on this journey of anticipated growth, we remain guided by the principles of cooperative service—Democratic Control, Cooperation among Cooperatives, and Concern for Community. Your Cooperative is dedicated to not only meeting the challenges of the future but also seizing the opportunities that come with growth. It is an honor to serve as your Executive Vice-President and General Manager, and I look forward to the opportunities and achievements that the future holds for our Cooperative family.

Sincerely,

A handwritten signature in black ink that reads "David B. Lambert II". The signature is written in a cursive style.

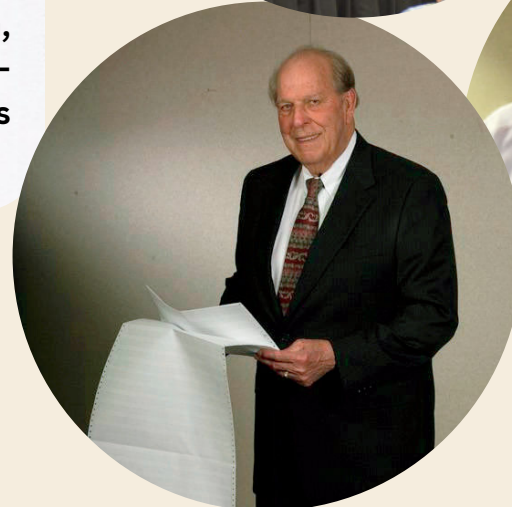
Executive Vice-President and General Manager

Thank You Mr. Brown

On behalf of the entire Withlacoochee River Electric Cooperative family, we celebrate Mr. Billy E. Brown for his service at WREC. We reflect on the impact he had on our Cooperative and its Members after an astounding 67 years of dedicated service.

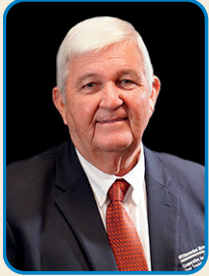
Mr. Brown's career began in the line department as an apprentice lineman, where he quickly worked his way into leadership roles. He was the District Manager of both our Bayonet Point and West Hernando offices. Thereafter, he transitioned into Manager of Administrative Services before he was promoted to Executive Vice-President and General Manager on November 8, 1973.

The achievements and milestones reached under his leadership stands as a testament to his strategic wisdom and commitment to excellence. Mr. Brown's legacy is etched in the Cooperative's history, marked by innovation, reliability enhancements, and genuine concern for the well-being of our Members. We thank Mr. Billy E. Brown for his many years of service at WREC.



BOARD OF TRUSTEES

DISTRICT 1



Robert W. Strickland
Vice-President

DISTRICT 2



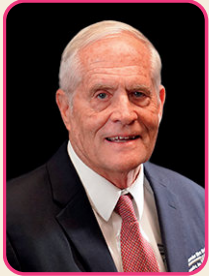
David S. Hunnicutt

DISTRICT 3



Patricia P. Bechtelheimer

DISTRICT 4



Alan F. Hengesbach
Secretary/Treasurer

DISTRICT 5



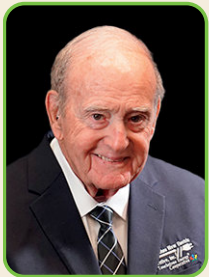
Robert J. Barthle

DISTRICT 6



Terrence E. Schrader
Board President

DISTRICT 7



Desmond G. Little

DISTRICT 8



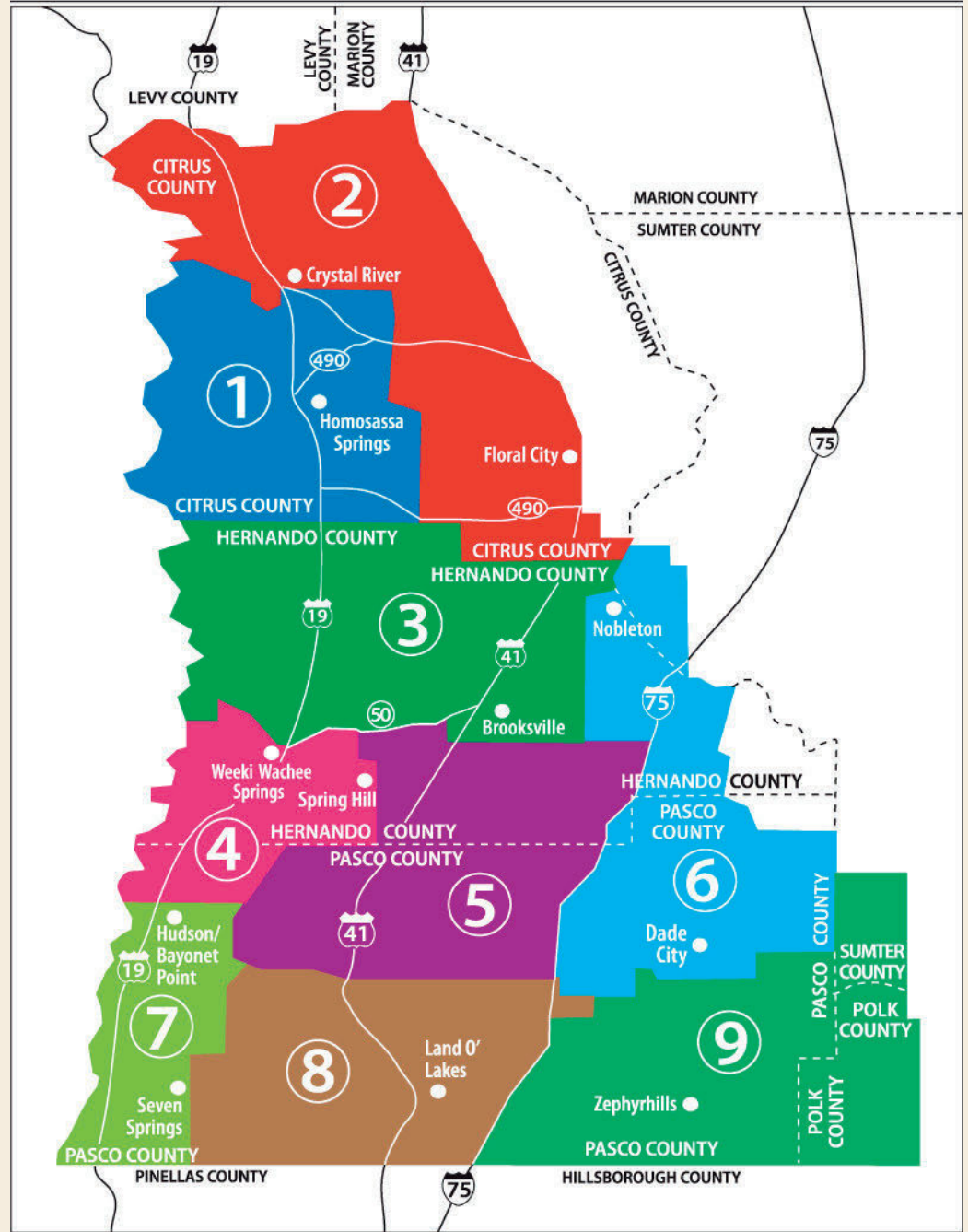
Paul R. Little

DISTRICT 9



Kimberly L. Kinney

Trustee Voting Districts





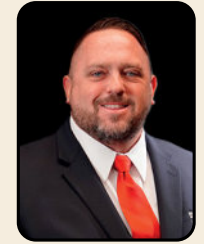
MANAGEMENT TEAM



**Executive Vice-President
& General Manager**
David B. Lambert



Executive Assistant
Paula Lewis



**Member Relations
Manager**
Gary Steele



**Engineering & Tech
Support Manager**
Travis Weaver



**Accounting & Finance
Manager**
Ronnie Deese



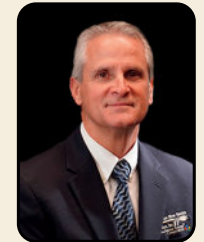
**Bayonet Point
District Manager**
Joe Marina



**Crystal River
District Manager**
Jamen Monbarren



**One Pasco Center
District Manager**
Ricky Gude



**West Hernando
District Manager**
David Gonzalez



**System Operations
Manager**
Marlin Sexton



**Human Resources, Job
Training & Safety Manager**
Kristina Walzak

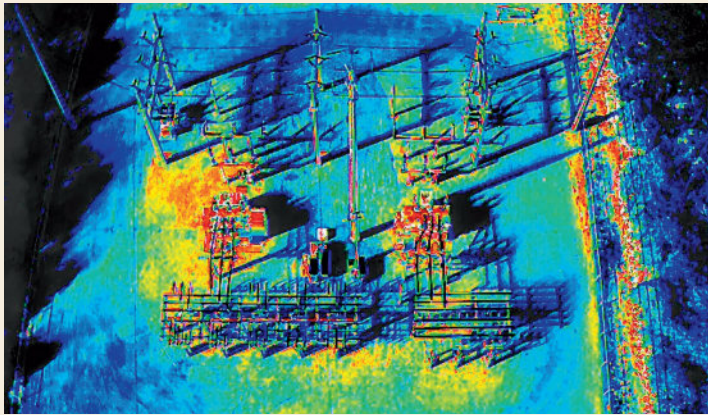


**Administrative
Assistant**
Cynthia Noll

In 2023, WREC experienced unprecedented growth. We added 9,567 new accounts within our five county service area totaling 260,404 total accounts.

From apartment complexes, housing subdivisions, hospitals and distribution centers, WREC's service area is growing at a historic rate.

SYSTEM RELIABILITY (SAIDI)



One of the key metrics to measure our system's reliability is the System Average Interruption Duration Index, or SAIDI. This is performed by our System Reliability team where they track the average duration of power interruptions per Member over a defined period. In 2023, WREC's outage per Member, from the start of the outage to full restoration, on average, was 18 minutes lower than the previous year and the highest impact on SAIDI numbers were major storms and wind. Maintaining a resilient electric service is a top priority for your Cooperative. Investing in modern equipment, conducting routine maintenance, and implementing advanced technologies to minimize disruptions, the dependability of your power supply is greatly enhanced. We understand the importance of uninterrupted electricity in your daily life and remain dedicated to upholding the highest standards of service.

Our System Reliability Team utilizes high tech drones to focus on and search areas that are problematic, report recurring equipment failures and identify weaknesses to avoid future outages. Pictured to the left is one of WREC's substations displaying how it looks to the naked eye and how it looks through a thermal camera. The drones also allow us to get aerial views of lines after major storms or hurricanes to check for damage (below right).

SYSTEM RELIABILITY CHART

Year	Total SAIDI
2020	86.993
2021	86.983
2022	87.620
2023	68.845



Autonomy and Independence

Cooperatives are autonomous, self-help organizations controlled by their Members.

Concern for Community

Your Cooperative is proud to be a Main Street company involved in projects to make our community a better place.

Open Membership


Any person, firm, association, corporation, business trust, partnership Federal agency state, or local political agency is eligible for membership.

Education, Training and Information

Cooperatives provide education and training for their Members, elected representatives, managers and employees so they can contribute effectively to the development of their Cooperatives.

The 7 Electric Cooperative Principles

WITHLACOCHEE RIVER ELECTRIC
COOPERATIVE, INC. 

Your Touchstone Energy* Cooperative 

Economic Participation

Any funds remaining at the end of the year are returned to the membership through the Capital Credits process and/or Revenue Rate Reductions.

Democratic Control

The Board of Trustees are elected by Membership. Each Member has one vote. Trustees set policy and employ the General Manager.

Cooperation Among Cooperatives

Cooperatives serve their Members most effectively and strengthen the Cooperative movement by working together through local, national, regional and international structures.

CONCERN FOR



Withlacoochee River Electric is proud to be a not-for-profit electric utility that is involved with community projects to help make our community a better place. Each year, our employees volunteer thousands of hours of their own time to serve their communities. This year, WREC hosted a “Celebration of Scouting Breakfast” to help raise money for the Withlacoochee Scouting District. Employees volunteered for Habitat for Humanity to help build a new home and took part in cleaning up our coastal areas on International Coastal Clean-up Day. WREC took part in a Mid-Florida Community home dedication ceremony, along with presenting a \$100,000 donation to sponsor the next home build in Hernando County. Your WREC Educational Foundation also donated \$152,000 to construct the lighting for the PHSC softball field.



COMMUNITY

WREC employees participated in the “Great American Teach-In” to teach kids the danger and importance of electrical safety. Our Safety Department held a safety demonstration for Citrus County utility workers. We hosted “Leadership Hernando” and “Youth Leadership Hernando” classes presenting aspects of a lineman’s job responsibilities. We provided sponsorship to the Pasco Stars Special Olympics Softball team to pursue their fourth consecutive national title. Further, WREC took part in restoration efforts for Historic Monkey Island and the WREC Educational Foundation awarded 110 scholarships to graduating high school seniors. This is just a small sample of the community involvement WREC and its subsidiaries have participated in this year. Your Cooperative prides itself on being a part of the community we serve.



JANUARY:

WREC reviewed policies and began storm hardening plans to improve system reliability.

FEBRUARY:

WREC crews continued restoration on the Historic Monkey Island by placing new poles.

MARCH:

WREC Educational Foundation awarded 110 scholarships to high school seniors valued at \$12,000 each, totaling \$1.32 million.

APRIL:

Our annual meeting occurred, and we recognized employees for National Lineman Appreciation Day.

MAY:

WREC hosted Leadership Hernando classes. We were honored with a certificate of appreciation at the Inaugural Electricity Banquet at Kirkland Ranch.

JUNE:

WREC employees held a safety demonstration in Citrus County to help the county's utility workers stay safe while on the job. We sent mutual aid crews to help Talquin Electric Cooperative with restoration efforts after a damaging storm affected their service territory.



2023 YEAR



JULY:

WREC participated in an educational and safety outreach at the Pasco County EOC, teaching students about electrical safety.



AUGUST:

WREC took part in a home dedication ceremony, that we sponsored for a family in need. Additionally, WREC presented a check to Mid-Florida Community Services to sponsor the next home build.



SEPTEMBER:

Our coastal service area was impacted by Hurricane Idalia. We were able to achieve full restoration within a day and a half. WREC sent 86 employees to help with restoration efforts in North Florida to Cooperatives that were severely impacted by the storm.

OCTOBER:

WREC met with construction crews for the Suncoast Parkway extension, Phase 2, to begin construction of underground cables to make way for the next phase. WREC hosted a "Celebration of Scouting Breakfast", raising more than \$20,000 for the Withlacoochee Scouting District.

NOVEMBER:

WREC participated in the Great American Teach-In at multiple elementary schools throughout our service area, and we also announced a Capital Credit refund of \$23.2 million.

DECEMBER:

WREC employees donated a very generous amount of toys for the Marine Corps Reserve Toys for Tots program in Hernando County. WREC and employees donated \$106,546 to United Way and over \$22,000 to the Angel Tree Program.



IN REVIEW

Meeting the Demands of Growth



The purchase of new equipment was necessary for WREC to meet the demand of our expanding infrastructure and to maintain our current system. This equipment will be used daily by Cooperative employees to ensure we continue to provide safe and resilient energy service to our Members. This equipment included a new 125 ft. Altec transmission bucket on a Freightliner chassis, an 88-ton Tadano crane, and a 60 ft. Altec digger derrick mounted on a Freightliner chassis.

Cooperation Among Cooperatives

One of WREC's founding principles is *Cooperation among Cooperatives*. In September of 2023, Withlacoochee River Electric Cooperative gladly provided mutual aid relief for fellow Co-op's in Florida due to damages from Hurricane Idalia. WREC sent 86 employees to assist Tri-County Electric Cooperative, Suwannee Valley Electric Cooperative and Central Florida Electric Cooperative restore power to their Members.



Operation Round-Up

681 Families Helped with Over \$2.5 Million Disbursed to Assist WREC Members in Need!



How Does It Work?

Power Bill

Amount Due: \$137.45

\$138.00

Average yearly contribution is \$6 per Member.

\$0.55 to your neighbor in need.

Unlike many other charities, every dollar that is donated to ORU is available for distribution!

Catastrophic events can occur at any time throughout our lives, but thanks to the generosity of our Members, a helping hand is there to provide assistance through WREC's Operation Round-Up. This program has over 37,647 participating Members, who have their monthly energy bill rounded up to the nearest dollar. Since 1994, Operation Round-Up has helped 681 families and provided over \$2.5 million in assistance to those in need.

Meet Theresa Perez, resident of Hudson. Theresa has stage 4 breast cancer, which had spread to her bones. The flooring in her mobile home had become very dangerous for her as there were many soft spots, where only carpet kept her from falling through. She is at a very high risk for fractures and/or broken bones due to her medical conditions. Theresa couldn't afford the costs to repair her mobile home floor and asked for assistance to fix the most crucial areas. WREC was able to help Ms. Perez with these repairs due to our generous Members who contribute each month to Operation Round-Up.



**During 2023 , Operation Round-Up
helped 12 families totaling \$90,585.99.
This worthwhile program has disbursed a total
of \$2,507,288.27 helping a total of 681 families!**

[For more information visit our website at wrec.net](http://wrec.net)

Meet Marie and Jeffrey Reardon, residents of Spring Hill. Marie suffered from a broken neck and Jeffrey was affected by a massive heart attack. They have not had an A/C unit in a few years because they couldn't afford a new one due to only being on a fixed income. With the gracious help from our Members donating to WREC's Operation Round-Up program, the Reardon's now have A/C!



Meet Jane Joeckel, a resident of Brooksville. Jane has suffered from chronic respiratory, immunological, and general malaise symptoms in association with the development of mold growth in her home. After a home visit by our supervisors, we learned that Ms. Joeckel needed a new roof right away before the leaking, damage, and her symptoms got any worse. Thanks to our supportive Members for contributing to Operation Round-Up each month, we were able to provide her with a new roof.

***“Dear WRECaress family, I am deeply grateful for your generous help!
I don't know what I would have done without you!
Thank you so much from the bottom of my heart.”***

-Sincerely, Jane Joeckel



PROVIDING OPPORTUNITY THROUGH EDUCATION

Over \$18.5 Million In Scholarships Awarded!

Dear WREC Educational Foundation,

I thank the scholarship committee for selecting me as a WREC Educational Foundation, Inc. recipient. I am truly honored to receive this extremely generous scholarship that will help me fund my higher education at Florida State University. I am forever grateful for your belief and support and thank you for choosing me.

As a future Environmental Science and Policy major and an incoming member of the Florida State University Honors Legal Scholars Program, I look forward to working toward becoming a champion for our environment and the community in which we live. This financial assistance will help me pay for my undergraduate educational expenses.

The WREC Educational Foundation, Inc. Scholarship award has profoundly impacted my life, personally and academically. This scholarship has not only lightened the financial burden on my family but also given me the confidence and motivation to pursue my educational goals with unwavering determination.

Thank you again for your generosity, support, and investment in my future. I will continue to work hard to give back to my community and the world.



Sincerely,
Molly Malek, Class of 2023
Lecanto High School
Enrolling at Florida State University

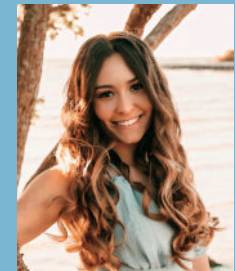
"The impact of the financial support and student scholarships provided by Withlacoochee River Electric Cooperative to Pasco-Hernando State College students, and the institution, have been transformational. Student lives have been changed for the good, and forever, because of the resources our students and College have received from WREC. WREC has indeed demonstrated extraordinary passion for our students in the community over the past several decades."

*-Dr. Timothy Beard,
Pasco-Hernando State College President*

Dear WREC Educational Foundation,

What I am writing will not fully express how grateful I am to be a recipient of the WREC scholarship. I am truly honored and am in shock that I was chosen to receive this huge award. This will be very helpful in covering so many of my college expenses.

I will continue to work hard to put my scholarship to good use. Thank you again for your generosity and for selecting me. I hope one day to be able to pay it forward.



Sincerely,
Kyrstin Wallen, Class of 2023
Fivay High School
Enrolling at University of Central Florida



Educational Foundation, Inc.

Investing in our communities and families continues to be one of the guiding principles of electric cooperatives across the country. **Since 1997, your Cooperative's Educational Foundation has awarded 2,414 college scholarships with a potential payout of \$18.5 million.** The recipients of these scholarships may attend any in-state regionally accredited college, university or technical school. The Cooperative funds this life changing program using abandoned Capital Credits that would otherwise be forfeited to the State of Florida as abandoned property.

Dear WREC Educational Foundation,

It is an incredible honor to be chosen as a recipient of this scholarship and am very humbled and appreciative of your support.

As a student majoring in Biology with the end goal to have a career in anesthesiology, this scholarship will provide me with a valuable opportunity to help continue my education and pursue my dream career.

Thank you for believing in me and investing in my goals, I will always be grateful for your support.



Sincerely,
Aidan Jakubiak, Class of 2023
Crystal River High School
Enrolling at College of Central Florida

Dear WREC Educational Foundation,

It is an honor to be chosen for the WREC Educational Foundation Inc. Scholarship. I would like to take this opportunity to thank you for your generosity in funding this scholarship.

As I begin my education in Veterinary Science at the College of Central Florida I will not need to worry about funds, and I can focus on my studies thanks to you.

Thank you again for your generous donation and I hope to one day help struggling students reach their goals in higher education by assisting them in the same way you are helping me.



Sincerely,
Nautica Morgret, Class of 2023
Crystal River High School
Enrolling at College of Central Florida



2023 YEAR END STATISTICS

Committed to Strategic Management

	2023	2022	2021
Average Number of Active Accounts	245,149	237,057	229,911
Total kWh Purchased by Cooperative Members	4,536,842,794	4,359,276,121	4,220,809,619
Average Monthly Residential kWh Usage	1,228	1,219	1,205
Total kWh Purchased by Cooperative	4,686,915,176	4,552,626,790	4,346,662,179
Cost of Power Purchased by Cooperative	\$355,138,752	\$390,209,416	\$300,411,829
System Peak Demand in Kilowatts (KW)	1,109,500	1,117,150	1,046,200
Number of Full-Time Employees	558	519	517
Retirement of Capital Credits/ Deferred Revenue Reduction Refunds	\$23,198,025	\$22,186,624	\$21,046,025

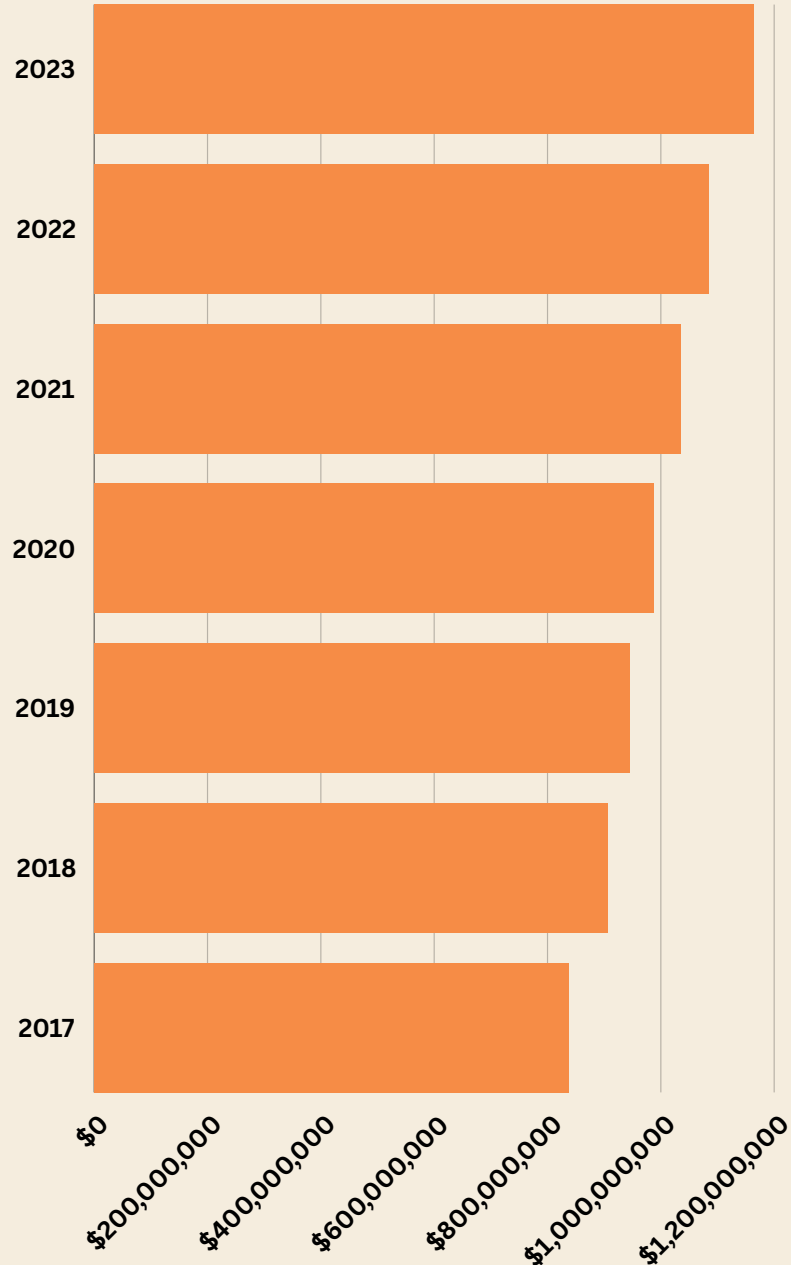
In 2023, WREC...

- Ended the year with 566 employees.
- Added 9,567 new services.
- Ended the year with 11,778 miles of energized power lines.
- Completed 42,014 reconnects.
- Trimmed tree limbs away from 1,209 miles of power lines and completed 3,024 right-of-way related service orders to help prevent unnecessary power outages.
- Completed 42,534 disconnects.
- Answered 269,488 Member calls.
- Maintained a fleet of 345 vehicles that drove over 3 million miles in 2023.

2023 YEAR END STATISTICS

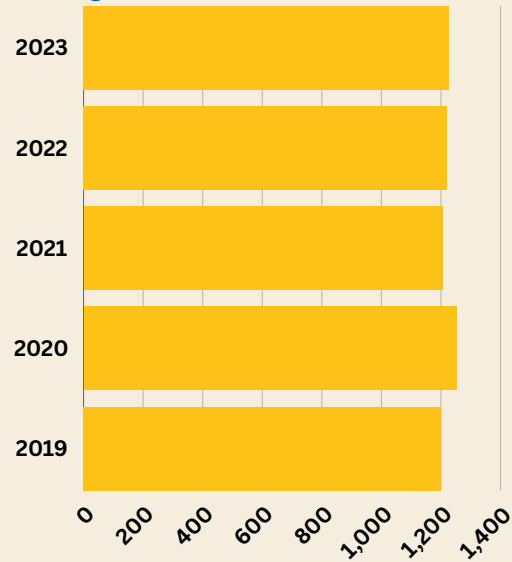
UTILITY PLANT

Includes substations, poles, wire, meters, etc.

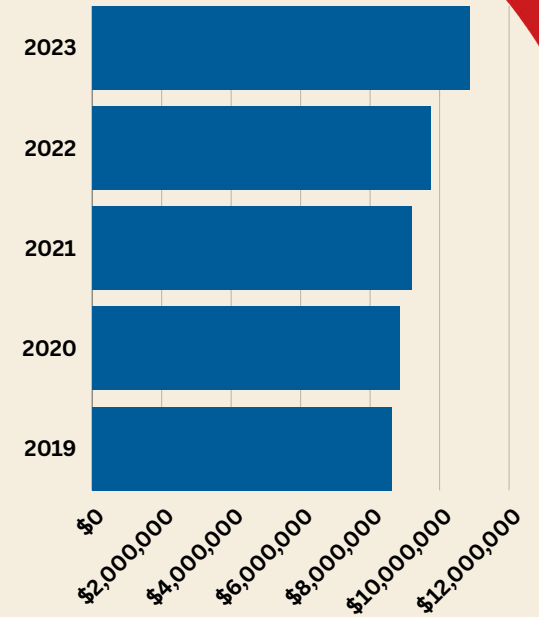


USAGE (kWh)

Average Residential



PROPERTY TAXES



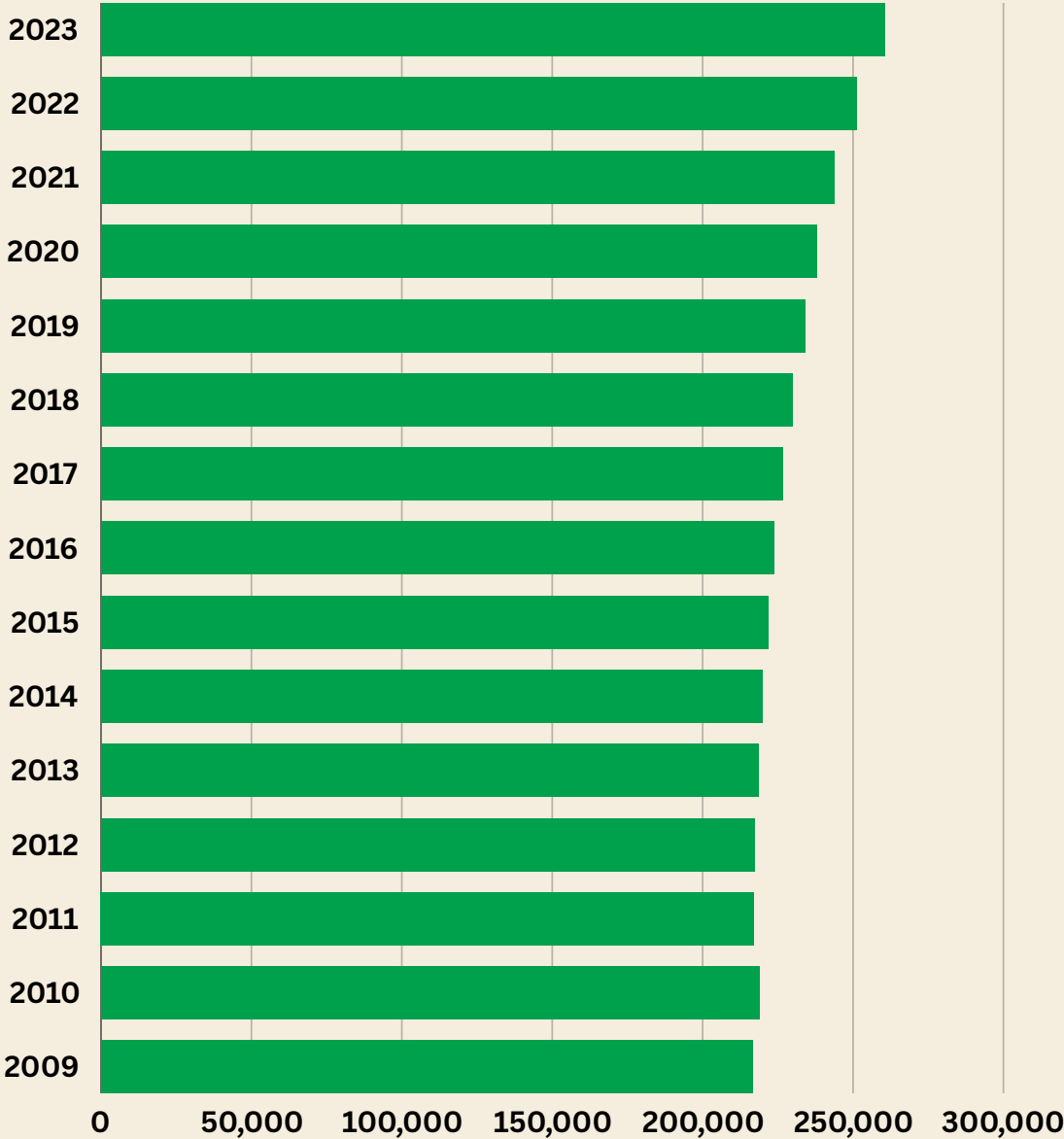
THE ENERGY DOLLAR

SOURCE OF REVENUE	2023	2022
Residential	\$.76	\$.75
Commercial	.21	.22
Miscellaneous	.03	.03
TOTAL	\$1.00	\$1.00

USE OF REVENUE	2023	2022
Purchased Power	\$.65	\$.69
Operations/Maintenance	.17	.16
Depreciation	.06	.05
Taxes	.02	.02
Interest on Debt	.03	.02
Operating Margins	.07	.06
TOTAL	\$1.00	\$1.00

2023 COOPERATIVE SERVICES

The chart below displays your Cooperative's growth for the past 15 years



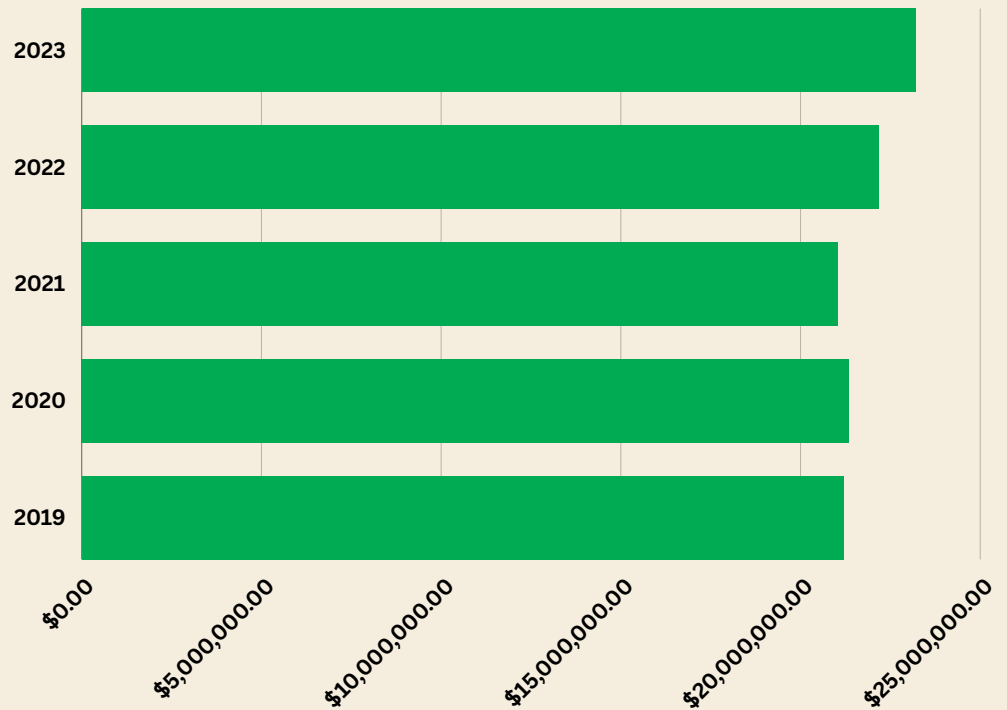
Investing In Our Community



2023 CAPITAL CREDIT RETURN

Your Cooperative has returned more than \$482 million in Capital Credit and Deferred Revenue Reduction Refunds.

2023 \$23,198,024.58	2011 14,205,748.61
2022 22,186,624.00	2010 14,207,534.22
2021 21,046,025.33	2009 14,394,160.28
2020 21,343,468.48	2008 14,163,123.30
2019 21,195,458.42	2007 14,151,954.90
2018 21,237,032.67	2006 14,000,041.79
2017 20,147,567.19	2005 13,735,562.17
2016 25,189,552.04	2004 13,074,532.82
2015 25,187,905.58	2003 12,082,542.22
2014 15,186,202.39	2002 12,029,598.91
2013 15,173,453.48	Prior 101,581,454.84
2012 14,177,947.24	Totals . . . \$482,895,515.46



WREC presenting the Citrus County Board of County Commissioners with their 2023 Capital Credit refund.



WREC presenting the Hernando County School Board with their 2023 Capital Credit refund.



WREC presenting the Pasco County Board of County Commissioners with their 2023 Capital Credit refund.

STATEMENTS OF REVENUE AND PATRONAGE CAPITAL & BALANCE SHEETS

STATEMENTS OF REVENUE AND PATRONAGE CAPITAL

(For years ended December 31st)

	2023	2022 (Restated)
OPERATING REVENUES	\$ 549,394,707	... \$ 567,666,209
OPERATING EXPENSES		
Cost of Power	355,123,312	... 390,200,771
Transmission Expense	15,440	... 8,645
Distribution Expense - Operations	27,120,130	... 24,178,731
Distribution Expense - Maintenance	35,530,260	... 35,631,817
Consumer Accounts Expense	14,896,187	... 14,050,931
Sales Expense	564,478	... 484,290
Administrative and General Expense ...	15,232,361	... 13,624,814
Depreciation Expense	33,387,997	... 32,198,266
Taxes	13,339,320	... 13,495,480
Interest Expense - Other	-	... 490,509
Other Deductions	631,700	... 363,098
(TOTAL OPERATING EXPENSES)	(495,841,185)	... (524,727,352)
OPERATING MARGINS BEFORE FIXED CHARGES	53,553,522	... 42,938,857
FIXED CHARGES		
Interest on Long-Term Debt	(15,807,684)	... (13,251,638)
OPERATING MARGINS AFTER FIXED CHARGES	37,745,838	... 29,687,219
OTHER MARGINS		
G&T Cooperative Capital Credits	6,241,475	... 6,800,000
Other Capital Credits and Patronage Dividends	2,158,459	... 1,786,839
TOTAL OTHER MARGINS	8,399,934	... 8,586,839
NET OPERATING MARGINS	46,145,772	... 38,274,058
NON-OPERATING MARGINS		
Interest Income	14,107,642	... 4,878,241
Net-Gain on Disposal of Plant	355,467	... 559,712
Subsidiary Net Gain	721,166	... 5,418,253
Other Non-Operating Margins	1,078,142	... 799,766
TOTAL NON-OPERATING MARGINS	16,262,417	... 11,655,972
NET MARGINS	62,408,189	... 49,930,030
PATRONAGE CAPITAL, BEGINNING OF YEAR	637,723,618	... 609,980,212
(NET RETIREMENT OF CAPITAL CREDITS)	(23,198,025)	... (22,186,624)
PATRONAGE CAPITAL, END OF YEAR	\$676,933,782	... \$637,723,618

BALANCE SHEETS (as of December 31st)

ASSETS	2023	2022 (Restated)
ELECTRIC PLANT		
Production Plant	\$ 20,195,760	... \$ 20,195,760
Distribution and Transmission Plant	1,008,955,915	... 946,911,032
General Plant	96,448,023	... 88,429,860
Construction Work in Progress	38,197,780	... 28,848,649
TOTAL ELECTRIC PLANT	1,163,797,478	... 1,084,385,301
(Accumulated Provision for Depreciation)	(383,490,108)	... (359,916,248)
TOTAL ELECTRIC PLANT - COST LESS DEPRECIATION	780,307,370	... 724,469,053
OTHER PROPERTY AND INVESTMENTS		
Non-Utility Property	503,369	... 510,104
Investments in Associated Organizations	168,998,375	... 160,665,375
Special Funds	50,447	... 75,671
TOTAL OTHER PROPERTY AND INVESTMENTS	169,552,191	... 161,251,150
CURRENT ASSETS		
Cash and Cash Equivalents	106,502,482	... 169,918,900
Other Investments	138,925,368	... 108,407,858
Accounts Receivable (Less Provision for Credit Losses of \$187,638 in 2023 and \$226,217 in 2022)	14,887,108	... 16,765,008
Unbilled Revenue	29,323,845	... 33,578,930
Notes Receivables	2,000,766	... 1,798,712
Materials and Supplies	84,453,573	... 50,699,321
Prepayments and Other Current Assets	14,397,001	... 5,393,310
TOTAL CURRENT ASSETS	390,490,143	... 386,562,039
DEFERRED DEBITS	-	... 3,883,658
TOTAL ASSETS	1,340,349,704	... 1,276,165,900
EQUITIES AND LIABILITIES		
EQUITIES		
Memberships	1,088,360	... 1,051,515
Patronage Capital	676,933,782	... 637,723,618
TOTAL EQUITIES	678,022,142	... 638,775,133
LONG-TERM LIABILITIES		
Long-Term Debt-Non-Current Portion	532,679,675	... 504,971,716
Deferred Compensation Payable	50,447	... 75,671
TOTAL LONG-TERM LIABILITIES	532,730,122	... 505,047,387
CURRENT LIABILITIES		
Long-Term Debt - Portion Due Within One Year	30,269,561	... 29,969,331
Accounts Payable	43,094,869	... 56,736,172
Consumer Deposits	32,891,294	... 28,639,328
Other Current or Accrued Liabilities	12,171,023	... 11,515,821
TOTAL CURRENT LIABILITIES	118,426,747	... 126,860,652
DEFERRED CREDITS	11,170,693	... 5,482,728
TOTAL EQUITIES AND LIABILITIES	\$1,340,349,704	... \$1,276,165,900

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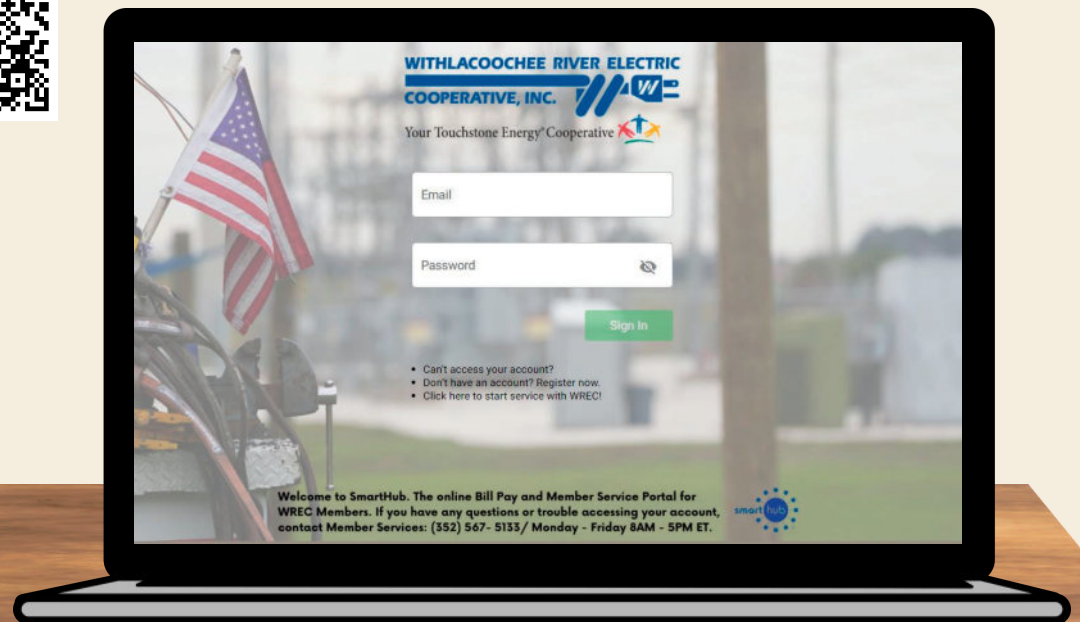
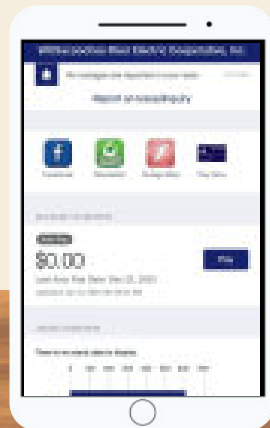
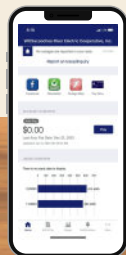
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Withlacoochee River Electric Co-op Offices

BILLY E. BROWN CORPORATE CENTER
14651 21st Street Dade City, FL 33523
Phone: 352-567-5133

ONE PASCO CENTER DISTRICT OFFICE
30461 Commerce Drive San Antonio, FL 33576
Phone: 352-588-5115

WEST HERNANDO DISTRICT OFFICE
10005 Cortez Boulevard Weeki Wachee, FL 34613
Phone: 352-596-4000

BAYONET POINT DISTRICT OFFICE
12013 Hays Road Shady Hills, FL 34610
Phone: 727-868-9465

CRYSTAL RIVER DISTRICT OFFICE
5330 W. Gulf-To-Lake Hwy, Lecanto, FL 34461
Phone: 352-795-4382

