

# 2025 ANNUAL REPORT



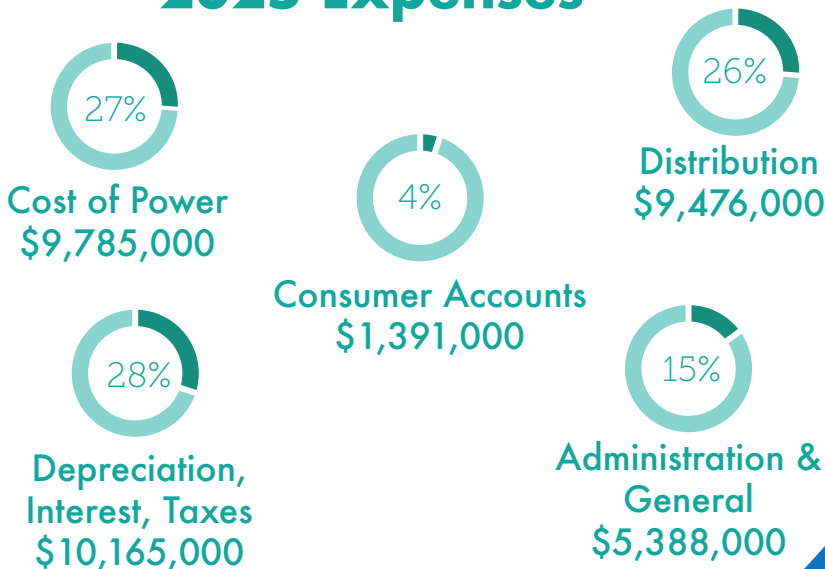
	2024	2025 *
kWh Purchases	230,985	225,146
Total Revenue	\$40,561	\$40,110
Cost of Power	\$9,126	\$9,785
Operations & G&A	\$15,232	\$16,256
Depr, Int & Taxes	\$9,479	\$10,165
Total Expenses	\$33,837	\$36,206
<b>Net Margins</b>	<b>\$6,724</b>	<b>\$3,904</b>
<b>Tier</b>	<b>4.31</b>	<b>2.68</b>
<b>Equity % of Total Cap</b>	<b>41.8%</b>	<b>39.2%</b>
<b>Equity</b>	<b>\$56,914</b>	<b>\$60,804</b>
<b>Total Debt</b>	<b>\$86,615</b>	<b>\$99,359</b>
<b>Capital Spending</b>	<b>\$(19,996)</b>	<b>\$(10,876)</b>
<b>Capital Credit Retirement</b>	<b>\$(1,179)</b>	<b>\$(1,376)</b>

## 2025 Revenue



NOTE: Numbers are in thousands  
 \*These are 2025 unaudited financials and are subject to change

## 2025 Expenses





# SAVING MONEY. SAVING THE PLANET.

**315,174 kWh** saved through rebates

**\$256k** rebated to members

**259 energy efficiency projects**  
for over \$8.1M in Switch It Up funds

**1,005 total rooftop solar members**  
152 new in 2025

## NEIGHBORS HELPING NEIGHBORS

**\$209,400** energy assistance credits awarded

**391** energy assist households served

**\$88,088** in PAL assistance grants

**382** PAL households served

## 2025 FACTS:

**\$40,110,000**

Annual Revenue

**225,146,107kWh**

total purchased

**11,762**

members

**16,071**

meters

**99.938%**

Power Reliability

**1,279**

powerline miles

**184,800 feet**

of aging cable and  
conduit replaced

**~67MW**

peak demand

**Friday Harbor  
Substation**

major system upgrade  
completed

**\$1.4M in**

capital credits retired  
to members

