



October 19, 2021 we presented our high voltage safety demonstration to a group of first responders, road workers and utility crews at our Congo Operations Center.

At First Electric, safety is our TOP priority. The high-voltage safety trailer and Scott Davis's Making Accidents Disappear were presented to over 1,940 attendees in 2021.



C2F celebrated its 1,000th customer, Donna White, on November 18, 2021.

Connect2First is a wholly owned subsidiary of First Electric Cooperative Corporation. First Electric launched, Connect2First, to offer our members high-speed, fiber-optic internet and phone service to homes and businesses in central and southeastern Arkansas.



The 2021 Youth Tour Virtual delegates were Chloe Miller, Cabot High School; Evan Cates, Perryville High School; Payton Dumas, Bauxite High School

For over 50 years, teens from rural America have been going to Washington, D.C. on the "trip of a lifetime," courtesy of their local electric cooperative. Over the years, these delegates have toured some of the finest museums in the world and visited America's most historic monuments.



Pictured: Cyndi Hurst, members service representative, Perryville office.

We're proud of the job our employees do at First Electric! You – our members – responded to survey questions about the level of service you received from our staff and field personnel. They scored over a 95% when asked about their overall level of satisfaction with service.



First Electric dispatched 21 crewmen to Washington-St. Tammany Electric Cooperative in Franklinton, LA to restore power after Hurricane Ida hit in August 2021.

With over 900 cooperatives in the country, it creates a great network to help in times of need. One example is during storm restoration, cooperatives extend mutual aid to other co-ops and utilities to restore power to their members and customers quickly.



Solar Services installed a 17.325 kW solar array in Humphrey, Arkansas.

Solar Services by First Electric sells and installs residential solar. Our goal is to help members secure affordable, quality, turn-key residential solar arrays. We also educate members about solar to help them make an informed decision when purchasing.

The co-op was formed by seven individuals who banded together with the dream of starting the first electric cooperative in the state designed specifically to deliver electricity to rural parts of central Arkansas. We're now the second largest co-op in the state and ranked in size among the top 40 of over 900 electric co-ops in the country.

As we approach our 85th anniversary, we're in an elite group because approximately 1,000 companies have continued operations for more than 100 years in the U.S. – less than a half percent, according to *Family Capital*, an online publication. Our 100-year success story is certainly in clear view.

What makes us successful? You – our members! Because you allow us to provide service to your home, farm, business and community! We have a saying at the co-op, "we bill you for kWhs, but what we sell you is service!"

We have expanded our services now to include high-speed internet and phone service to our members through Connect2First. We started our buildout in 2021 and have made great strides. The total project is 7,000 miles of distribution line, but in five short months, we built 1,823 miles of line and connected 1,561 members. We have lots of miles to go, but we are working as quickly as possible to get you connected!

The Board of Directors and employees at First Electric thank you for your membership in the cooperative and look forward to a successful and prosperous 2022!

Rick Love
Board Chairman

Don Crabbe
President/CEO

Board of Directors

Rick Love, Chairman, Jacksonville

Tracy Hudspeth, Vice Chairman, Drasco

Karissa Rushing, Secretary/Treasurer, Benton

Tom Hasty, Almyra

Rob Hill, Perryville

David Luebke, Scott

Robert Maertens, Benton

Todd Prothro, Rose Bud

Larry Wood, Lonoke



2021 Annual Report



www.FirstElectric.coop
800-489-7405

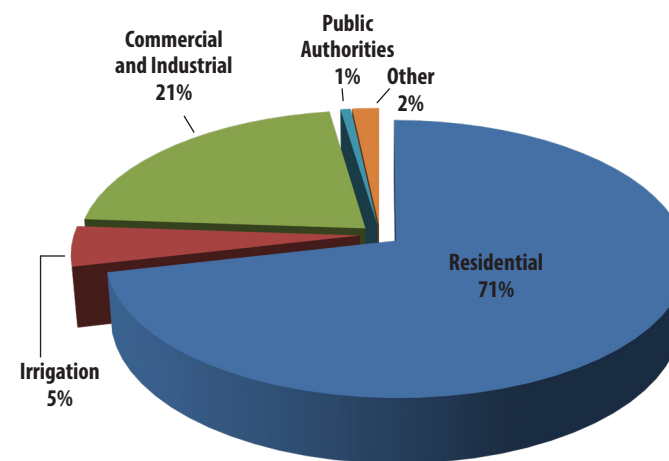
Condensed Balance Sheet

Assets	2021	2020
Electric Plant	\$ 641,968,632	\$ 565,119,006
Less Accumulated Depreciation	\$ 201,355,419	\$ 191,962,458
Net Utility Plant	\$ 440,613,213	\$ 373,156,548
Current Assets	\$ 36,832,139	\$ 49,219,422
Other Assets	\$ 95,122,615	\$ 96,640,970
Total Assets	\$ 572,567,967	\$ 519,016,940
Liabilities and Members' Equity		
Members' Equity	\$ 291,625,665	\$ 278,264,790
Long-term Debt	\$ 208,552,726	\$ 184,190,277
Current Liabilities	\$ 42,102,927	\$ 25,331,443
Other Liabilities	\$ 30,286,649	\$ 31,230,430
Total Liabilities and Members' Equity	\$ 572,567,967	\$ 519,016,940

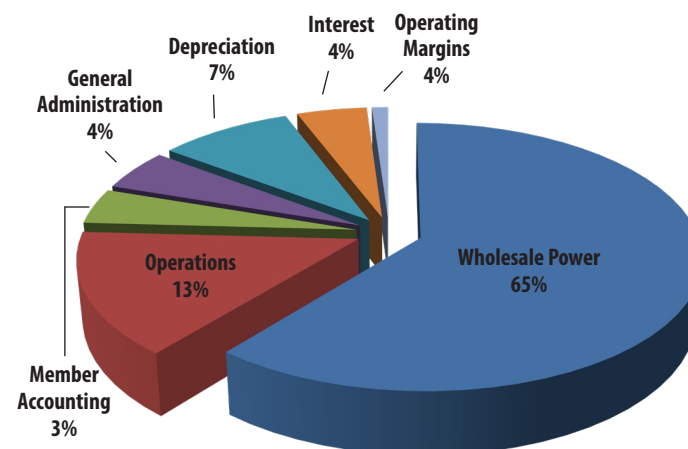
Condensed Operating Statement

	2021	2020
Operating Revenues	\$224,884,159	\$176,480,827
Power Cost	\$ 146,466,732	\$ 107,534,154
Operations and Maintenance	\$ 43,794,149	\$ 42,732,113
Depreciation	\$ 16,261,728	\$ 15,856,977
Taxes	\$ 8,170	\$ 7,793
Interest	\$ 8,799,816	\$ 8,439,415
Total Operating Expenses	\$ 215,330,595	\$ 174,570,452
Margins from Operations	\$ 9,553,564	\$ 1,910,375
Non-Operating Margins	\$ 8,201,833	\$ 11,518,705
Net Margins	\$ 17,755,397	\$ 13,429,080

Where the Dollar Comes From



Where the Dollar Goes



System Statistics

	2021	2020
Number of member accounts served	100,072	98,312
Miles of power line in operation	10,203	10,123
Number of accounts per mile of line	9.81	9.71
Total kWh bought by co-op members	2,019,790,374	1,923,198,927
Average monthly residential kWh usage	1,224	1,171
Average monthly residential bill	\$ 145.28	\$ 117.46
Average residential revenue per kWh	\$ 0.1187	\$ 0.1003
Total kWh purchased by cooperative	2,120,136,634	2,018,977,897
Total cost of power purchased by co-op	\$ 146,466,732	\$ 107,534,154
Number of employees	228	216
Number of distribution substations	47	46

Counties served, property taxes paid

County	2021	2020
Arkansas County	\$ 281,417	\$ 281,642
Cleburne County	\$ 428,905	\$ 420,372
Conway County	\$ 75,585	\$ 74,933
Faulkner County	\$ 16,055	\$ 15,884
Garland County	\$ 1,798	\$ 1,767
Grant County	\$ 7,403	\$ 7,322
Independence County	\$ 2,638	\$ 2,624
Jefferson County	\$ 79,148	\$ 78,918
Lonoke County	\$ 626,989	\$ 618,588
Monroe County	\$ 7,920	\$ 7,923
Perry County	\$ 263,081	\$ 260,330
Prairie County	\$ 71,095	\$ 70,532
Pulaski County	\$ 522,319	\$ 518,475
Saline County	\$ 678,069	\$ 671,974
Stone County	\$ 10,224	\$ 10,165
Van Buren County	\$ 313	\$ 311
White County	\$ 309,207	\$ 306,084
Yell County	\$ 1,231	\$ 1,225
Total property taxes paid	\$ 3,383,397	\$ 3,349,069