



# BIG FLAT NEWS



October 2026

[www.bigflatelectric.com](http://www.bigflatelectric.com)

## BIG FLAT ELECTRIC COOPERATIVE ANNUAL MEETING

**B**ig Flat Electric Cooperative's 79th Annual Meeting is coming up **Saturday, October 10, at the Malta High School Auditorium.** Registration begins at 9 a.m., with the business meeting starting at 10 a.m. Coffee, donuts and sack lunches will be provided.

Your Board of Directors and staff will share important updates on BFEC's accomplishments, current projects and future plans, and hold director elections. **More than \$100,000 in capital credit checks** will also be available for eligible members to pick up at registration.

And don't forget the prizes! Members in attendance will have a chance to win the **\$1,000 Jackpot Drawing**, a \$300 grand prize, \$50 young member drawing, door prizes, and beef and pork bundles.

We look forward to seeing you October 10!

SAVE THE DATE

### 79TH ANNUAL MEETING

OCTOBER 10, 2026

MALTA HIGH SCHOOL AUDITORIUM

REGISTRATION: 9 A.M. MEETING: 10 A.M.

### 2026 EMPLOYEES



**Back Row:** Nathan Veit (9), Hunter Goodman (1) and Leif Sorensen (14).  
**Front Row:** Gretchen Boardman (10), Erik Simanton (11), Logan Sims (1), Kari Elletson (17), Joe Hould (21), Kate Emond (5 months) and Shawna Myers (5). Employees' years of service indicated by parentheses.

### 2026 DIRECTORS



**Left to right:** Vice President Roger Solberg (24), Secretary Alan Van Voast (10), Alan Wasson (24), Patty Quisno (31), Warren Morin (1), Duane Klindworth (23) and President Kevin Koss (6). Director's years of service indicated by parentheses.

# BALANCE SHEET

## ASSETS

|                                         | Dec. 31, 2025              | Dec. 31, 2024              |
|-----------------------------------------|----------------------------|----------------------------|
| <b>UTILITY PLANT</b>                    |                            |                            |
| Electric Plant in Service               | \$25,689,649               | \$25,132,348               |
| Construction Work in Progress           | \$4,720                    | \$17,190                   |
| <b>Total Utility Plant</b>              | <u>\$25,694,369</u>        | <u>\$25,149,538</u>        |
| Less: Accumulated Depreciation          | <u>\$17,680,061</u>        | <u>\$17,526,853</u>        |
| <b>Net Utility Plant</b>                | <u>\$8,014,308</u>         | <u>\$7,622,685</u>         |
| <b>OTHER PROPERTY AND INVESTMENTS</b>   |                            |                            |
| Investments in CFC                      | \$199,889                  | \$199,889                  |
| Investments in Associated Organizations | \$1,487,667                | \$1,540,972                |
| <b>Total Property and Investments</b>   | <u>\$1,687,556</u>         | <u>\$1,740,861</u>         |
| <b>CURRENT ASSETS</b>                   |                            |                            |
| Cash-General                            | \$239,443                  | \$262,415                  |
| Other Investments                       | \$1,435,794                | \$1,628,723                |
| Accounts Receivable-Consumers           | \$401,494                  | \$380,253                  |
| Accounts Receivable-Other               | \$12,207                   | \$16,535                   |
| Interest Receivable                     | \$28,078                   | \$15,335                   |
| Materials and Supplies                  | \$554,751                  | \$515,985                  |
| Prepayments                             | \$49,716                   | \$101,996                  |
| <b>Total Current Assets</b>             | <u>\$2,721,483</u>         | <u>\$2,921,242</u>         |
| <b>TOTAL ASSETS</b>                     | <u><b>\$12,423,347</b></u> | <u><b>\$12,284,788</b></u> |

## EQUITIES, MARGINS, LIABILITIES AND OTHER CREDITS

|                                                               | Dec. 31, 2025              | Dec. 31, 2024              |
|---------------------------------------------------------------|----------------------------|----------------------------|
| <b>EQUITIES AND MARGINS</b>                                   |                            |                            |
| Patronage Capital                                             | \$5,231,568                | \$5,011,191                |
| Other Equities                                                | \$5,404,757                | \$5,283,550                |
| <b>Total Equities and Margins</b>                             | <u>\$10,636,325</u>        | <u>\$10,294,741</u>        |
| <b>LONG-TERM DEBT, LESS CURRENT MATURITIES</b>                | <u>\$613,916</u>           | <u>\$734,056</u>           |
| <b>CURRENT LIABILITIES</b>                                    |                            |                            |
| Current Maturities of Long-Term Debt                          | \$120,100                  | \$115,200                  |
| Accounts Payable                                              | \$141,055                  | \$107,198                  |
| Consumers' Deposits                                           | \$524,928                  | \$522,264                  |
| Taxes Accrued                                                 | \$86,777                   | \$92,638                   |
| Accrued Interest                                              | \$5,117                    | \$5,829                    |
| Other Accrued Liabilities                                     | \$192,259                  | \$183,238                  |
| <b>Total Current Liabilities</b>                              | <u>\$1,070,236</u>         | <u>\$1,026,367</u>         |
| <b>DEFERRED CREDITS</b>                                       |                            |                            |
| Consumer Energy Prepayments                                   | \$73,421                   | \$30,308                   |
| Capital Credits Payable                                       | \$17,279                   | \$21,450                   |
| Consumer Advances for Construction                            | \$12,170                   | \$177,866                  |
| <b>Total Deferred Credits</b>                                 | <u>\$102,870</u>           | <u>\$229,624</u>           |
| <b>TOTAL EQUITIES, MARGINS, LIABILITIES AND OTHER CREDITS</b> | <u><b>\$12,423,347</b></u> | <u><b>\$12,284,788</b></u> |

## WHERE YOUR MONEY GOES

A BREAKDOWN OF HOW EVERY DOLLAR OF YOURS WAS SPENT AT BIG FLAT ELECTRIC IN 2025

**COST OF POWER**  
30.87 CENTS

**TRANSMISSION**  
1.20 CENTS

**DISTRIBUTION - OPERATIONS**  
16.95 CENTS

**DISTRIBUTION - MAINTENANCE**  
11.95 CENTS

**CONSUMERS ACCOUNTS AND SALES**  
8.54 CENTS

**ADMINISTRATIVE AND GENERAL**  
15.30 CENTS

**DEPRECIATION**  
14.39 CENTS

**LOAN INTEREST**  
0.80 CENTS

# STATEMENT OF REVENUES AND EXPENSES

|                                                                                  | Dec. 31, 2025      |                | Dec. 31, 2024      |                |
|----------------------------------------------------------------------------------|--------------------|----------------|--------------------|----------------|
|                                                                                  | Amount             | % of Revenue   | Amount             | % of Revenue   |
| <b>OPERATING REVENUES</b>                                                        |                    |                |                    |                |
| Residential Sales-Rural                                                          | \$2,208,462        | 55.22%         | \$2,103,786        | 54.64%         |
| Irrigation and Stockwells                                                        | \$476,454          | 11.91%         | \$458,645          | 11.91%         |
| Commerical-Small                                                                 | \$427,477          | 10.69%         | \$418,083          | 10.86%         |
| Commerical-Large                                                                 | \$803,724          | 20.10%         | \$774,530          | 20.12%         |
| Public Streets and Buildings                                                     | \$61,947           | 1.55%          | \$61,997           | 1.61%          |
| Other Electric Revenue                                                           | \$21,080           | 0.53%          | \$33,227           | 0.86%          |
| <b>TOTAL OPERATING REVENUES</b>                                                  | <b>\$3,999,144</b> | <b>100.00%</b> | <b>\$3,850,268</b> | <b>100.00%</b> |
| <b>OPERATING EXPENSES</b>                                                        |                    |                |                    |                |
| Cost of Power                                                                    | \$1,178,069        | 29.46%         | \$1,078,973        | 28.02%         |
| Transmission                                                                     | \$44,405           | 1.11%          | \$27,641           | 0.72%          |
| Distribution-Operations                                                          | \$646,703          | 16.17%         | \$563,055          | 14.62%         |
| Distribution-Maintenance                                                         | \$455,891          | 11.40%         | \$499,093          | 12.96%         |
| Consumer Accounts and Sales                                                      | \$325,913          | 8.15%          | \$273,795          | 7.11%          |
| Administrative and General                                                       | \$583,712          | 14.60%         | \$561,531          | 14.58%         |
| Depreciation                                                                     | \$549,269          | 13.73%         | \$556,744          | 14.46%         |
| Interest Expense                                                                 | \$31,770           | 0.79%          | \$35,999           | 0.93%          |
| <b>TOTAL OPERATING EXPENSES</b>                                                  | <b>\$3,815,732</b> | <b>95.41%</b>  | <b>\$3,596,831</b> | <b>93.42%</b>  |
| <b>NET OPERATING MARGINS BEFORE PATRONAGE CAPITAL CREDITS</b>                    | <b>\$183,412</b>   | <b>4.59%</b>   | <b>\$253,437</b>   | <b>6.58%</b>   |
| Patronage Capital Credits from G&T, Other                                        | \$199,371          | 4.99%          | \$221,490          | 5.75%          |
| <b>NET OPERATING MARGINS</b>                                                     | <b>\$382,783</b>   | <b>9.57%</b>   | <b>\$474,927</b>   | <b>12.33%</b>  |
| Non-Operating Margins - Interest Income                                          | \$80,805           | 2.02%          | \$110,544          | 2.87%          |
| <b>NET MARGINS</b>                                                               | <b>\$463,588</b>   | <b>11.59%</b>  | <b>\$585,471</b>   | <b>15.21%</b>  |
| <b>CAPITAL CREDITS - Beginning of Year</b>                                       | <b>\$5,011,191</b> |                | <b>\$4,683,881</b> |                |
| Less: Retirement of Capital Credits                                              | -\$122,005         |                | -\$148,337         |                |
| Less: Non-Op. Margins and Discounted Cap.<br>Crdts Transferred to Other Equities | -\$121,206         |                | -\$109,824         |                |
| <b>CAPITAL CREDITS - End of Year</b>                                             | <b>\$5,231,568</b> |                | <b>\$5,011,191</b> |                |

## CAPITAL CREDIT CHECKS

# HELP US LOCATE FORMER MEMBERS

**B**IG Flat Electric Cooperative's Board of Directors approved a capital credit retirement totaling \$100,000 for a portion of the years 2008, 2009, 2010 and 2011. Checks will be available at the Annual Meeting on October 10th at Malta High School. Checks not picked up will be mailed later. If you have a valid address for anyone listed, please contact us by phone: 406-654-2040 or email: [kari@bigflatelectric.com](mailto:kari@bigflatelectric.com).

BOE, AVERY  
 EREAUX, YOLANDA  
 MASAITIS, DAVID  
 BOE, DEANNA (ESTATE)  
 GUENTHER, WES  
 MCGUIRE, MARY

BROCKIE, BRUCE  
 HUFFMAN-LABRIE, JAMIE  
 OLDHAM, JEANETTE  
 DONEY, KEITH  
 MANLEY, JUSTINE  
 SHUMATE, AARON

# THINK BIG. TRAVEL FAR. MAKE AN IMPACT.

## MONTANA'S ELECTRIC COOPERATIVE YOUTH TOUR 2027

**WHAT** if your next summer adventure took you to **Washington, D.C. — for FREE?**

Big Flat Electric Cooperative is proud to sponsor Montana's Electric Cooperative Youth Tour, an exciting opportunity for current high school sophomores and juniors to spend a week exploring our nation's capital, meeting other student leaders and gaining experiences you won't find in a classroom.

**DATE: June 17-24, 2027**

During Youth Tour, you'll have the opportunity to tour the U.S. Capitol and national monuments, meet with

U.S. senators and representatives, visit federal agencies and learn how our government works, meet students from across Montana and the country, see some of the most historic and exciting sights in Washington, D.C., and build friendships, confidence and memories that will last long after the trip is over.

Youth Tour is a chance to **build your resume, expand your network and discover new possibilities for your future.** You'll meet students who are making a difference in their commu-



nities and have opportunities to connect with leaders who help shape our country.

And yes — **the trip is FREE for selected students!**

If you're a current high school sophomore or junior, don't miss your chance to apply.

**Contact Big Flat Electric Cooperative or visit [bigflatelectric.com](http://bigflatelectric.com) to view the application process.**

**Deadline:** Have applications to Big Flat Electric by November 30.

Learn more at [www.mtco-ops.com/our-services/youth-tour/](http://www.mtco-ops.com/our-services/youth-tour/) 

## New outage reporting process coming to Big Flat Electric soon

**W**e are excited to announce an improvement to Big Flat Electric Cooperative's after-hours outage reporting process. Beginning this November, BFEC will partner with Basin Electric Power Cooperative's Security and Response Services (SRS) to provide after-hours dispatch services.

Once the new system is live, members can report an outage **any time, day or night, by calling 406-654-2040.** During regular business hours, calls will continue to be

handled by BFEC office staff. After hours, on weekends and holidays, outage calls will be directed to SRS dispatchers, who will gather the necessary information and promptly notify BFEC's on-call crew.

This change will improve both communication and safety during outages. During widespread outages, our linemen may be assisting other members or actively working to restore power, making it difficult to answer every incoming call. SRS has multiple incoming phone lines and dispatchers

available to handle outage reports, helping ensure members can reach someone when they need assistance. SRS also has the capability to monitor our line crews while they are responding to an outage, providing an additional level of safety for our employees.

Our goal is to make outage reporting easier for our members while allowing our crews to focus on restoring power as safely and quickly as possible. Watch our newsletter, website and Facebook page for the official date the new outage reporting system will go live. 

## BOARD OF DIRECTORS

|            |                                |
|------------|--------------------------------|
| District 1 | Duane Klindworth               |
| District 2 | Alan Van Voast, Sec./Treasurer |
| District 3 | Alan Wasson                    |
| District 4 | Warren Morin                   |
| District 5 | Roger Solberg, Vice President  |
| District 6 | Patty Quisno                   |
| District 7 | Kevin Koss, President          |

General Manager: Gretchen Boardman



## BIG FLAT ELECTRIC COOPERATIVE

**SERVING BLAINE, PHILLIPS AND VALLEY COUNTIES**

**P.O. BOX 229 • MALTA, MT 59538 • [WWW.BIGFLATELECTRIC.COM](http://WWW.BIGFLATELECTRIC.COM)**

A Touchstone Energy™ Partner   
The power of human connections

**CONNECT WITH US**  
**OPEN WEEKDAYS 8 A.M. TO 5 P.M.**

**333 S 7TH ST E  
MALTA, MT 59538  
(406) 654-2040**

**AFTER HOURS  
OUTAGE:  
(406) 654-7400**

**PAYMENT OPTIONS:  
1-844-968-1965 or  
[bigflatelectric.com](http://bigflatelectric.com)**