

# 2024 ANNUAL REPORT



SUPPORT | ADVOCATE | EDUCATE



Fleming-Mason Energy



## EDUCATE

The word “educate” speaks directly to the purpose of Fleming-Mason Energy and our mission to empower, inform and support our members.

At Fleming-Mason Energy our mission extends beyond delivering safe and reliable electricity to homes and businesses as cost-effectively as possible. We are accountable to our members and take special care to educate them, and the general public, about how energy use impacts the community.

As the energy landscape evolves, this role is more important than ever. Through ongoing communication, we provide clear, relevant and accessible information, whether through workshops, *fme.coop*, community forums or *Kentucky Living*.

### COOPERATIVE PRINCIPLES

Our efforts are guided by the Seven Cooperative Principles, notably the fifth principle: “Education, Training and Information.” We keep members informed on energy issues and educate our workforce to maintain a skilled and

courteous team. Through our participation in organizations such as Chambers of Commerce, service organizations like Rotary, local industrial development boards and the Buffalo Trace Area Development District, our employees foster strong community connections.

### INNOVATING FOR THE FUTURE

Our commitment to education extends to our own learning, as we seek energy solutions that will serve our members.

- **Advanced metering infrastructure.** This technology lets members monitor their energy use in real time with the FMEnergy app or *fme.coop*. These meters provide precise usage data, helping members make informed decisions about energy conservation.
- **Automated outage detection.** Our AMI system enables us to detect outages immediately and pinpoint affected areas without waiting for member reports. This reduces response times and improves service reliability.
- **Renewable energy initiatives:** Fleming-Mason Energy has the information

Above, Pam Ishmael, engineering and operations administrator, communicates with crews throughout the day and monitors our delivery system.

Above right, Fleming-Mason Energy employees Dustin Skaggs, Anthony Marshall and Justin Dailey set a pole after storm damage.

Fleming-Mason Energy employee Buddy Pollitt loads items into his truck for the day's assignments. Photos: Tim Webb

On the cover, Maintenance Crew Leader Jamie Hawkins uses Fleming-Mason Energy's safety trailer to demonstrate how dangerous electricity can be. Each year, FME hosts several demonstrations for area schools and civic groups. Photo: Tim Webb



members need to know before purchasing and installing solar panels on a home or business. We lay out the facts and educate members so they can make informed decisions. Through our partnership with East Kentucky Power Cooperative, we also offer members participation in Cooperative Solar One without needing to install panels on their properties.

## ELECTRIC SAFETY AND EDUCATION

Through comprehensive and continuous education, our lineworkers develop a deep understanding of the risks and safety standards of high-voltage work. The co-op partners with our statewide co-op association, Kentucky Electric Cooperatives, to convey the competency standards required for professional certification and the protocols needed to respond to emergencies effectively. This safety culture extends to our education of co-op members to be aware of their surroundings, identify risks and make smart choices.

Fleming-Mason Energy performs safety programs at the request of local schools and organizations. Our skilled line technicians use a variety of live-line simulations to demonstrate the dangers of electricity and share tips on how to stay safe. This commitment to safety is amplified when we respond to outages. While our crews focus on restoring power as quickly as possible, we remind members of electric safety, including staying away from downed lines and proper generator use.



## MUTUAL AID

When disaster strikes, co-ops quickly deploy staff and equipment to emergency and recovery zones to help sister co-ops.

After the remnants of Hurricane Helene knocked out power to more than 100,000 people in Kentucky, we first restored service to our own members, then sent crews to our sister co-ops both here in Kentucky and in Georgia.

Because the national network of transmission and distribution infrastructure owned by electric cooperatives was built to federal standards, line crews from any co-op in America can arrive on the scene ready to provide support.

## EDUCATING MEMBERS AND POLICYMAKERS

We're dedicated to delivering factual, transparent information to members, policymakers and the community. False narratives about energy reliability and pricing can lead to confusion and decisions that don't serve our members' best interests. We are proactive in sharing accurate information in *Kentucky Living*, on [fme.coop](https://fme.coop) and through social media.

Our team engages with legislators, providing a grounded understanding of co-op operations and the unique needs of our members. We ensure policymakers understand how energy policy affects reliability, affordability and accessibility. This year, Fleming-Mason Energy joined meetings with lawmakers in Washington, D.C., Frankfort and at our offices, advocating for policies aligned with members' best interests.

## RESILIENT AND RELIABLE

An informed community is a resilient one. This year, we emphasized the importance of reliability and infrastructure investments by communicating the steps we take to ensure uninterrupted service. For instance, our recent clearing and maintenance of more than 1,850 miles of right-of-way has improved service reliability, and we've shared how these investments help mitigate outages.

To keep costs as low as possible, we balance essential infrastructure updates with sound resource planning. With the challenges of inflation and federal regulations affecting generation costs, we remain focused on maintaining an affordable rate structure for members.

## CO-OP FINANCIAL HEALTH

Financial health and transparency are foundational to our mission. We share detailed financial reports each year, inviting members to review them and reach out with questions. Through open communication about operations, finances and cooperative governance, we maintain our members' trust and confidence.

## EDUCATION IS A PRIORITY

As we look to the future, our commitment to educate, empower and serve our members grows even stronger. We pledge to continue providing accurate, transparent information and building an engaged, informed community. Together, we will power a bright future for Fleming-Mason Energy and those we serve. Thank you for your support and participation.

Fleming-Mason Energy is committed to the safety of both our employees and our members. Each year, our employees go through multiple safety courses.

Each year, Fleming-Mason Energy and other Kentucky's Touchstone Energy Cooperatives send two veterans to view their monuments in Washington, D.C. Honor Flight volunteers from cooperatives send off and welcome home these deserving veterans. Photos: Tim Webb



# AGENDA

## Annual Meeting of Members of Fleming-Mason Energy

**Fleming-Mason Energy Pavilion**  
**1449 Elizaville Rd., Flemingsburg, KY**

**Thursday, June 19**

**Drive-thru registration: 7:30 a.m.–6 p.m.**

**Business meeting: 11 a.m.**

The annual membership meeting of this co-op organizes to take action on the following matters:

1. Report on the number of members present in person in order to determine the existence of a quorum
2. Report of the numbers of members represented by proxy and names of their respective proxies
3. Reading of the notice of the meeting and proof of the due publication or mailing thereof, or the waiver or waivers of notice of the meeting, as the case may be
4. Reading of unapproved minutes of previous meeting of members and taking necessary action thereon
5. Presentation and consideration of reports of officers, directors and committees
6. Election of directors
7. Unfinished business
8. New business
9. Adjournment

### REPORT OF NOMINATING COMMITTEE

April 24, 2025

Having been appointed as a nominating committee to nominate candidates for directors of Fleming-Mason Energy Cooperative, Inc. to be voted on at the 87th Annual Meeting to be held June 19, 2025, we the undersigned nominate the following candidates:

**District #3**

John Roe

**District #6**

Shane Smoot

**Nominating committee:** Mike Horsley, Nick Adams, Gary Kegley, Robert M. Bach, Lonnie Vice, John M. Duncan



**Brandon Hunt**  
President and CEO



**Tom Saunders**  
Chairman



**John Roe**  
Vice Chairman



**Dina Gooding**  
Secretary-Treasurer



**Timothy S. Eldridge**  
Director



**Rick Hord**  
Director



**Regina Rose**  
Director



**Shane Smoot**  
Director



**Earl Rogers III**  
Attorney

# 2024 Fleming-Mason Energy YEAR IN REVIEW

## ACTIVE ACCOUNTS

As of December 31, 2024

Bath.....	2,890
Bracken .....	859
Fleming.....	7,324
Lewis .....	5,190
Mason .....	3,084
Nicholas .....	933
Robertson.....	986
Rowan .....	4,844
Total.....	26,110

## ACCOUNTS BILLED

2024..... 26,110

## AVERAGE KWH USAGE

(residential per month)

2024.....1,009

## MILES OF LINE

2024.....3,677

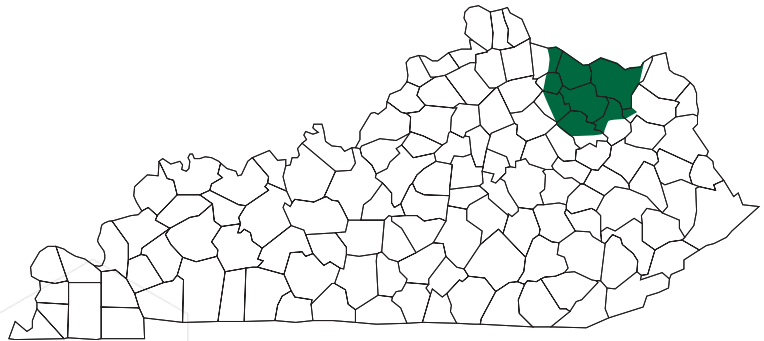
## CONSUMERS PER MILE

2024.....7.10

## FOR INFORMATION AND INQUIRIES

1449 Elizaville Ave.  
Flemingsburg, KY 41041  
(800) 464-3144  
[www.fme.coop](http://www.fme.coop)

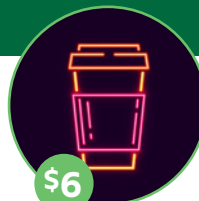
## SERVICE AREA



## WHERE DO YOU FIND VALUE?

Did you know the average daily cost of electricity is \$4.57, or about \$140 per month?

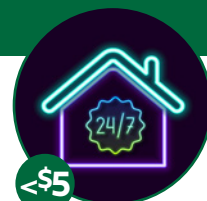
Electricity fuels our daily life essentials, from heating/cooling equipment to entertainment devices and appliances. Think of how vital power is compared to other everyday purchases. **That's real value.**



**Morning  
To-Go Latte**



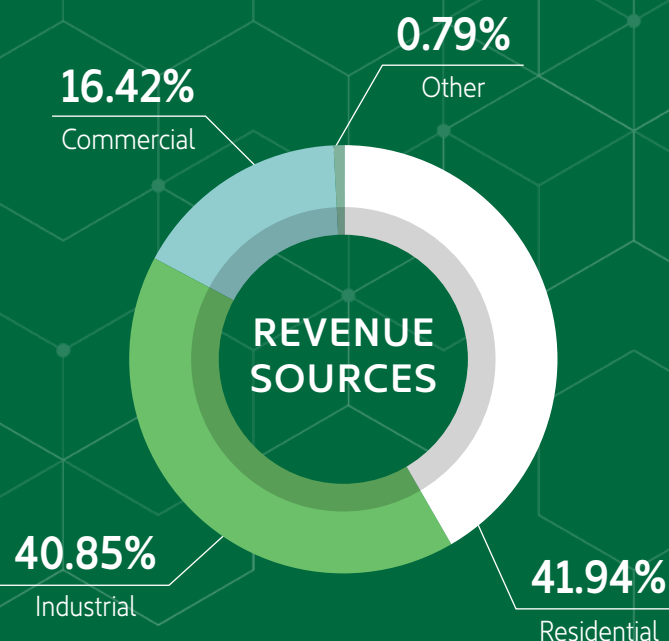
**Fast-Food  
Combo Lunch**



**All-Day  
Power**

Sources: Energy Information Administration, MoneyGeek and CNET

# FINANCIALS



## FM UTILITY RESOURCES

a subsidiary of Fleming-Mason Energy

As of December 31, 2024

### BALANCE SHEET

Current Assets .....	\$58,858
Property & Equipment .....	\$109,639
<b>Total Assets .....</b>	<b>\$168,497</b>

### LIABILITIES

Current Liabilities .....	\$12,734
Long-Term Liabilities .....	\$160,797
Capital .....	(\$5,034)
<b>Total Liabilities &amp; Capital .....</b>	<b>\$168,497</b>

### INCOME STATEMENT

Revenue .....	\$340,489
Total Expenses .....	\$340,489
<b>Net Income .....</b>	<b>\$0</b>

## STATEMENT OF OPERATIONS

As of December 31, 2024

Operating Revenue .....	\$89,128,978
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### OPERATING EXPENSE

Purchased Power .....	\$72,212,765
Operating System .....	9,215,314
Depreciation .....	4,414,515
Taxes .....	76,085
Interest on Loans .....	2,180,360
Other Deductions .....	17,339

<b>Total Cost of Electric Service .....</b>	<b>\$88,116,378</b>
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Operating Margins .....	\$1,012,600
Non-Operating Margins .....	51,793
G & T Capital Credits .....	425,056
Other Capital Credits .....	332,957

<b>Patronage Capital and Margins .....</b>	<b>\$1,822,406</b>
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## BALANCE SHEET

As of December 31, 2024

### ASSETS

Total Utility Plant .....	\$132,798,581
Less Depreciation .....	52,153,479
Net Utility Plant .....	\$80,645,102
Investments in Associate Organization .....	\$60,072,469
Cash .....	760,437
Accounts and Notes Receivable .....	10,844,872
Inventory .....	747,386
Prepaid Expenses .....	291,173
Deferred Debits and Other Assets .....	697,890

<b>Total Assets .....</b>	<b>\$154,059,329</b>
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### LIABILITIES

Consumer Deposits .....	1,864,666
Membership and Other Equities .....	82,143,001
Long-Term Debt .....	44,793,397
Notes and Accounts Payable .....	10,394,861
Other Current Liabilities .....	14,863,404

<b>Total Liabilities .....</b>	<b>\$154,059,329</b>
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Official Notice

2025

# Fleming-Mason Energy Annual Meeting and Member Appreciation Day

THURSDAY, JUNE 19

## Fleming-Mason Energy Headquarters

1449 Elizaville Road  
Flemingsburg, KY

Drive-thru registration:  
7:30 a.m.–6 p.m.

Business meeting: 11 a.m.

- At the Fleming-Mason Energy Pavilion
- Special prize drawing for those in attendance at the business meeting



Members will receive a bucket with LED bulbs and gifts. Members must be present (in vehicle) to receive registration gift. **Registered members will be entered to win prizes and need not be present to win. Drawings will be held at close of business.**



Fleming-Mason Energy