

PROXY

KNOWN BY ALL MEN BY THESE PRESENTS:

That I do constitute and appoint:

\_\_\_\_\_  
Attorney and Agent for me, in my name, place and stead, to vote as my Proxy, at a meeting of the members of the Garland Light and Power Co. to be held at **The Park County Fairgrounds**, Homesteader Hall, 655 East 5th Street, Powell, Park County, State of Wyoming, on Thursday, March 9th, 2023 or at any adjournment thereof.

IN WITNESS WHEREOF, I have set my hand  
this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 2023

In the presence of  
\_\_\_\_\_, Witness  
\_\_\_\_\_, Member

IN SIGNING YOUR PROXY BE SURE THAT THE PERSON YOU ARE ASSIGNING YOUR PROXY TO DOES NOT ALREADY HAVE TWENTY (20) PROXIES.  
• ONLY THE ORIGINAL PROXY HOLDER CAN VOTE!  
• ANY ALTERED PROXIES ABSOLUTELY VOID!  
• ONLY MEMBERS CAN VOTE PROXIES! PLEASE DO NOT SEND ANY UNDESIGNATED PROXY TO THE COOPERATIVE OFFICE.

YOUR PERSONAL ATTENDANCE AT THIS MEETING IS REQUESTED AND DESIRED. HOWEVER, IF YOU CANNOT PERSONALLY ATTEND, WE RESPECTFULLY URGE YOU TO RETURN YOUR PROXY TO THE COOPERATIVE OFFICE SO THAT A QUORUM CAN BE ASSURED.

THIS INSTITUTION IS AN EQUAL OPPORTUNITY PROVIDER AND EMPLOYER.



**“Owned By Those We Serve”**

**86<sup>th</sup> Annual Meeting  
March 9, 2023**



Garland Light and Power Co.

“Owned By Those We Serve”

NOTICE OF ANNUAL MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of Members of Garland Light and Power Co., will be held on Thursday, the 9th of March 2023, at 6:00 o'clock p.m. at **The Park County Fairgrounds** (Homesteader Hall) 655 East 5th Street, Powell, Wyoming, for the purpose of electing two Directors, for a term of three years; and the transaction of other such business as may come before this meeting.

DATED THIS 23rd DAY OF FEBRUARY 2023

Scott B. Smith  
Secretary / Treasurer

**Jerry Thompson and Peggy Ruble’s  
terms expire this year.**

PLEASE BE ADVISED THAT THE CAPITAL CREDIT ALLOCATION FOR THE YEAR ENDING DECEMBER 31, 2021 WAS \$292,369.90

— AGENDA —

Registration & Dinner	5:00 PM	
Meeting Called to Order	6:00 PM	<i>Jerry Thompson</i> President
Pledge of Allegiance & Invocation		<i>Ryan Gorsuch</i> Director
Reading Official Notices and Proof of Publication		<i>Jerry Thompson</i> President
Minutes of Last Meeting		<i>Scott Kolpitcke</i> Attorney
President’s Report		<i>Jerry Thompson</i> President
Manager’s Report		<i>Molly Lynn</i> Manager
Election of Directors		<i>Scott Smith</i> Secretary / Treasurer
Report of Election		
Old Business		
New Business		
Drawing for Door Prizes		
Adjournment		

DIRECTORS —

Jerry Thompson	President
Peggy Ruble	Vice-President
Scott Smith	Secretary / Treasurer
Spencer George	Director
Ryan Gorsuch	Director

EMPLOYEES —

Molly Lynn	General Manager
Steve Reimer	Superintendent
Tina Harrison	Office Administrator
Sherry Silver	Accounting Clerk
Todd Lawson	Lineman
Josh Serr	Lineman
Jason Fields	Lineman Apprentice



STATEMENT OF REVENUE & EXPENSES

	2021	2022
<b>TOTAL OPERATING REVENUE</b>	\$4,524,204	\$4,712,712
<b>OPERATING REVENUE DEDUCTIONS:</b>		
Purchased Power	\$2,484,505	\$2,579,590
Operating & Maintenance	702,612	686,368
Accounting & Collections	59,212	41,807
General & Administrative	463,839	539,927
Depr. & Amortization	340,833	346,088
<b>TOTAL OPERATING EXPENSES</b>	\$4,051,000	\$4,193,779
Electric Operating Revenue	\$473,203	\$518,933
Less:		
Interest of Long-Term Debt	(263,637)	(297,324)
Less:		
Interest Expense	(560)	(573)
Other Revenue	(1,846)	(1,081)
Interest Income	6,109	3,397
Allocated Capital Credits	79,221	93,995
<b>NET REVENUE MARGIN</b>	\$292,490	\$317,346

WHERE YOUR DOLLAR CAME FROM —	HOW YOUR DOLLAR WAS SPENT —
Residential Sales 78%	Purchased Power 61%
Commercial Sales 9%	Operation & Admin. 30%
Irrigation Sales 12%	Depreciation 8%
Other Sales 1%	Net Margins 8%
	Interest -7%

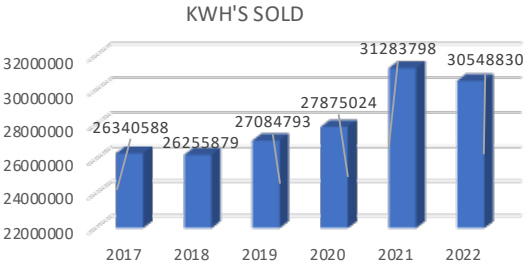
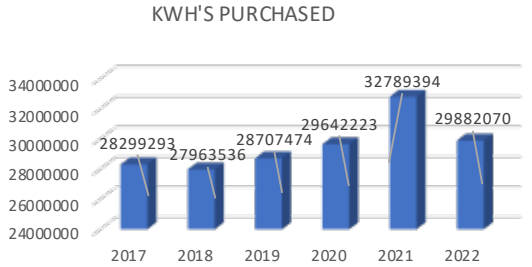
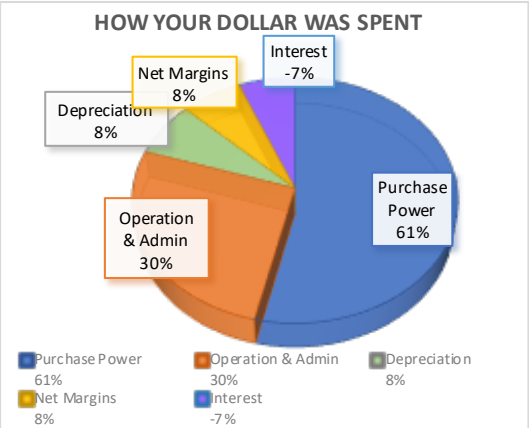
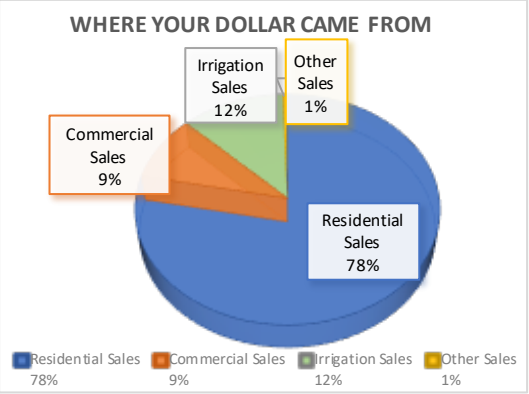
OTHER STATISTICS ~	2021	2022
Active Meters	2138	2200
KWH's Sold	31,283,798	30,548,830
Revenue Per KWH Sold	.1446	.1543
KWH Purchased	32,789,394	29,882,070
Cost Per KWH Purchased	.0758	.0863
Line Loss	4.59%	-2.23%
Consumers Per Mile of Line	6.04	6.17
Total Miles of Line	354.21	356.29
Taxes Paid	\$95,750	\$76,262

COMPARATIVE BALANCE SHEET

	~ ASSETS ~	
	2021	2022
<b>UTILITY PLANT</b>		
Electric Plant	\$10,935,346	\$11,396,087
Depreciation	(2,680,911)	(2,973,178)
Depreciated Value	<b>\$8,254,435</b>	<b>\$8,422,909</b>
<b>INVESTMENTS</b>		
Patronage Capital	\$2,364,387	\$2,420,479
CFC Capital Term Certificate	71,693	71,693
Certificates of Deposit	0	0
<b>TOTAL</b>	<b>\$2,436,080</b>	<b>\$2,492,172</b>
<b>CURRENT ASSETS</b>		
Cash	\$429,157	\$359,648
Receivables	389,093	423,643
Materials	470,214	703,861
Prepayments	67,085	(\$9,054)
Accrued Assets	3,542	1,403
<b>TOTAL</b>	<b>1,359,090</b>	<b>1,479,500</b>
Deferred Debits	76,086	30,284
<b>TOTAL ASSETS</b>	<b>\$12,125,691</b>	<b>\$12,424,865</b>

	~ LIABILITIES & CAPITAL ~	
<b>PATRONAGE CAPITAL &amp; OTHER EQUITIES</b>		
Patronage Capital	\$5,611,976	\$5,640,745
Other Equities	340,421	365,277
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$5,952,397</b>	<b>\$6,006,023</b>
<b>LONG TERM LIABILITIES</b>		
Liabilities to RUS	\$2,336,608	\$2,208,459
Liabilities to CFC	3,516,984	3,383,981
<b>TOTAL</b>	<b>\$5,853,592</b>	<b>\$5,592,440</b>

<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$36,684	\$4,226
Other Current & Accrued	219,061	256,588
Customer Deposits	40,096	32,763
Deferred Credits	23,861	533,604
<b>TOTAL</b>	<b>\$319,702</b>	<b>\$827,182</b>
<b>TOTAL LIABILITIES</b>	<b>\$12,125,691</b>	<b>\$12,425,645</b>



A bill credit of \$30 will be given to members in attendance.

Door prizes will be given away at the end of the meeting including “Cody and Powell Bucks”

Grand Prize: \$500 Cash

“Progressive” drawing this year is \$800 and is drawn from entire membership.

You *must be in attendance* to receive the bill credit and prizes.