

New Enterprise Rural Electric Cooperative, Inc.

A Touchstone Energy® Cooperative 



One of 14 electric cooperatives serving Pennsylvania and New Jersey

NEW ENTERPRISE RURAL ELECTRIC COOPERATIVE, INC.

3596 Brumbaugh Road
New Enterprise, PA 16664-8814
814-766-3221 • 1-800-270-3177
FAX: 814-766-3319
Website: www.newenterpriserec.com

BOARD OF DIRECTORS

Leroy D. Walls
President
Timothy Newman
Vice President
David Bequeath
Secretary
Merle Helsel
Asst. Secretary
Curtis Brant
Treasurer
Brian McCoy
Mark Swope

OFFICE HOURS

Monday through Friday
7 a.m. - 3:30 p.m.

EMERGENCY OUTAGE NUMBERS

814-766-3221
1-800-270-3177

Executive Report



LEROY WALLS
BOARD
PRESIDENT

ON BEHALF OF THE BOARD OF DIRECTORS and employees of New Enterprise Rural Electric Cooperative (REC), it is our pleasure to report on the condition of your electric cooperative. We are hopeful you find this annual report informative, and we are sure that you will see that New Enterprise REC continues to deliver safe, reliable and affordable power to all consumer members.

Your cooperative remains financially sound. The board continues to advance our capital credits plan, which returns margins to members. To date, New Enterprise REC has returned nearly \$2.5 million of capital credits to its membership.



MARK MORRISON
GENERAL
MANAGER/CEO

Throughout 2025, we focused on the Waterside substation construction. Crews installed conduits, new circuit lines, grounding infrastructure, a new steel substation structure, a new station transformer and communication equipment. Local contractors did the site work and concrete construction.

Meanwhile, New Enterprise lineworkers completed construction of the steel structure and electrical connections, which saved the cooperative a significant amount of money in project costs. The project increases station capacity and voltage for this and the next generation of members served by this substation.


The cooperative also continues to replace aging poles and wire throughout our service territory. This project is focused on maintaining a resilient utility plant that can withstand harsh weather conditions, minimizing member outages. While we cannot eliminate all power outages, our vegetation management and right-of-way trimming program are an integral part of a reliable electric distribution system. Our targeted approach to right-of-way maintenance continued in 2025, and the results are seen in our reliability statistics.

We want to thank the membership, township leaders and property owners who continue to support this program and help the cooperative minimize tree-related outages. Thank you!

New Enterprise REC also made history in July 2025 with the help of our government relations staff at the Pennsylvania Rural Electric Association (PREA). The cooperative hosted members of the Pa. House Consumer Protection, Technology & Utilities Committee at our headquarters for a discussion on energy topics currently affecting Pennsylvania electric consumers.

This was the first time a state legislative panel has visited the cooperative, and we built great relationships with our government leaders throughout the day. The board and management of New Enterprise REC were grateful to represent all Pennsylvania cooperative members, voicing our concerns, sharing ideas, promoting the principles of electric cooperatives, and building positive relationships with the committee members.

We would also like to personally thank the members who attended this year's annual meeting in June and contributed to our cooperative-sponsored food drive. We are humbled and grateful for your overwhelming generosity to help neighbors in need. This year's recordsetting donation was delivered to the Hopewell/Saxton Food Bank. Again, thank you!

More than 85 years ago, cooperative leaders were determined to improve the quality of life in our rural communities through the miracle of electricity. Today, our dedicated employees and board members continue that legacy for all members of New Enterprise REC by providing safe, reliable electricity. Thank you for being a consumer-member of New Enterprise REC. 

LEROY WALLS
BOARD PRESIDENT

MARK MORRISON
GENERAL MANAGER/CEO

New Enterprise Rural Electric Cooperative, Inc. Income Statement ending December 31, 2025

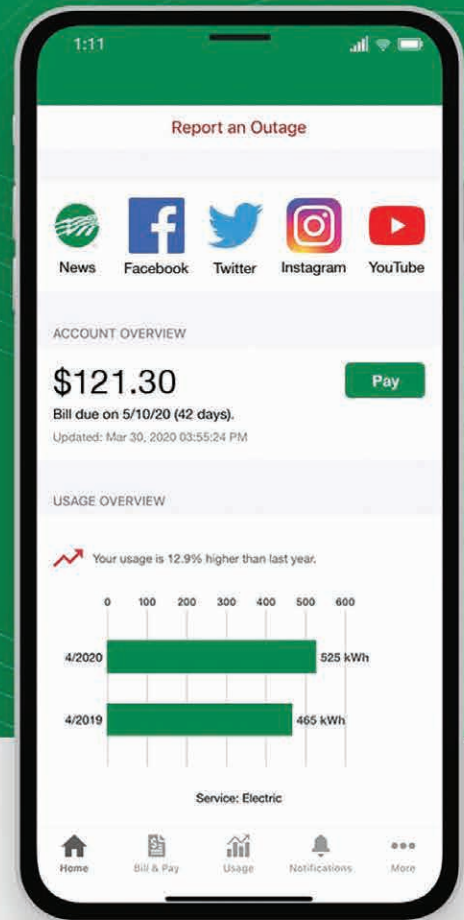
	2025
Operating Revenue and Patronage Capital	9,742,175
Other Operating Income	447,034
Cost of Purchased Power	5,656,874
Operating Revenue	4,532,335
Distribution Expense - Operation	1,705,027
Distribution Expense - Maintenance	623,066
Consumer Accounts Expense	5,460
Customer Service and Informational Expense	14,440
Sales Expense	19,732
Administrative and General Expense	475,355
	2,843,080
Depreciation & Amortization Expense	323,442
Tax Expense - Property & Gross	10,858
Receipts Interest on Long-Term Debt	3,529
Other Deductions	-
	3,180,909
Total Cost of Electric Service	3,180,909
Patronage Capital & Operating Margins	1,351,426
Non-Operating Margins - Interest	52,294
Allowance for Funds Used During Construction	
Income (Loss) from Equity Investments	15,120
Non-Operating Margins - Other	
Generation & Transmission Capital Credits	252,522
Other Capital Credits & Patronage Dividends	-
Extraordinary Items	-
Net Patronage Capital or Margins	1,671,362

New Enterprise Rural Electric Cooperative, Inc. Balance Sheet ending December 31, 2025

	2025
Total Utility Plant in Service	10,929,722
Construction Work in Progress	2,088,602
Total Electric Plant	13,018,324
Less Accumulated Depreciation	6,443,601
Net Utility Plant	6,574,723
Total Other Property	3,671,371
Cash - General Funds	176,330
Special Deposits	2,296
Temporary Investments	
Accounts Receivable - Energy Sales	916,662
Accounts Receivable - Other	230,324
Material and Supplies - Electric & Other	834,659
Other Current and Accrued Assets	54,684
	2,214,955
Total Current and Accrued Assets	
Other Deferred Debits	-
Total Assets and Other Debits	12,461,049
Liabilities and Other Credits	
Memberships	14,905
Patronage Capital	4,384,000
Other Margins & Equities	6,897,427
Total Margins and Equities	11,296,332
Accounts Payable	664,919
Consumer Deposits	43,530
Deposits & Other Liabilities	56,268
Current Maturities	400,000
Total Liabilities & Other Credits	12,461,049



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