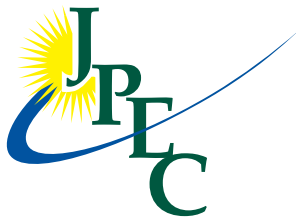




*Communicate* | Innovate | Participate

# 2025 Annual Report

Jackson Purchase Energy



**JACKSON PURCHASE ENERGY**  
*A member-owned cooperative*



This annual report highlights the work of Jackson Purchase Energy Cooperative over the past year and how we serve our members every day. As a member-owned electric cooperative, we believe transparency matters—from how we deliver reliable electric service and manage costs to how we invest in our system and support our communities. This report offers a look at what we accomplished in 2025, the priorities guiding our decisions and how our work reflects the cooperative principles that put members first.

The theme of this year's report is COMMUNICATE, reflecting on our duty to clearly convey to members how JPEC operates and what drives reliability and cost. For instance, we share

timely updates in *Kentucky Living*, on [jpenery.com](http://jpenery.com), across our social channels and through the JPEC SmartHub app.

We're eager to answer questions—from understanding your bill to energy-saving tips—and we advocate with policymakers so they understand how their decisions affect our ability to serve you. We're present in the community, supporting economic development, developing young leaders, interacting with local groups and boosting civic events.

- **Youth and education**—Jackson Purchase Energy Cooperative sent eight delegates to the Frankfort Youth Tour and four to the Washington Youth Tour as part of the national

program for high school juniors. JPEC also awarded 10 scholarships to high school students who are served by the cooperative and who are furthering their education.

- **Economic development**—JPEC employees are active in chambers of commerce and economic development organizations in our six-county area, ensuring that we have a seat at the table to foster growth in our communities.
- **Improving quality of life within our communities**—JPEC employees participate in weekly payroll-deducted contributions to the United Way of Western Kentucky. JPEC also participates in Beautify the Bluegrass and the PALS reading program.

## SAFETY FIRST

### *Communication in the field*

Clear and consistent communication with our valued employees is vital, and it especially supports our safety culture.

Our line technicians follow a regimen of task briefings, tailgate talks, disciplined radio use and written switching/clearance procedures. We work with our fellow cooperatives across the commonwealth to control costs and access top-tier training. This reinforces practices that keep everyone safe.

During the severe weather we experienced in 2025, clear communications with restoration crews and with the mutual aid and media coordinators at our statewide co-op association helped us overcome outages safely and efficiently.

We are eager to answer questions and demonstrate electric safety in the communities we serve, and we encourage you to contact JPEC if you are interested in organizing a presentation for civic groups or schools.



Tray Madding conducts a short power demo for eighth grade middle school student Grady Turner at the West Kentucky Launch event. Photo: Ashley Turner

# WHERE YOU HEAR FROM US

Connecting with our members is a top priority for JPEC. Our cooperative was built by, belongs to and serves members just like you, so we want to meet you where you are. We have multiple channels of communication. From *Kentucky Living* to our social media pages to the front desks in our offices, we are here to serve you and keep you informed about timely updates, electrical safety, energy efficiency and cooperative business.

## KENTUCKY LIVING

A recent survey shows that our consumer-members rely on *Kentucky Living* more than any other source for information about JPEC. We are pleased to provide a subscription to the flagship magazine of Kentucky's electric cooperatives. It is not only a proven and cost-effective way to convey important updates about JPEC but also a source of positive and forthright information. For less than the cost of a first-class stamp, we can effectively communicate with our members and support our overall mission, to improve the quality of life in the communities we serve.

## WEBSITE AND APP

Our commitment to clearly communicate with you is demonstrated in our investment in innovative tools such as the JPEC app, where you can view usage, pay your bill, enroll in text alerts, report outages or check the outage map. When severe weather hits, we post real-time outage updates on our website, app and social feeds, plus text alerts if you're enrolled. Our outage center/outage map and social channels work together so you can check status and safety tips in one place.

## SOCIAL MEDIA

Follow JPEC on Facebook, X and Instagram for timely updates, outage restoration progress, planned work, scam alerts, right-of-way schedules, safety reminders and event news.

As JPEC maintains our system across six counties and 2,996 miles of line, we post what's happening, where and why, so members can plan accordingly and know what to expect.

## DIRECT HELP

Call, chat or visit us in person—we're here for billing options, payment assistance and to answer your questions on energy use, from your kitchen to your garage.

## ANNUAL MEETING AND IN THE COMMUNITY

We report results, answer questions and invite feedback at schools, civic groups, and during our annual meeting and member appreciation day. Being present in the community is an important part of how we communicate.



Member Service Representative Sabrina Quertermous supports our consumer-members with any requests they have. Photo: Ashley Turner

# COMMUNICATION PRIORITIES

Reliable electricity powers all of our lives. At JPEC, we work hard every day to make sure it's something you can count on without a second thought. We advocate on your behalf for reliable energy; we report on our financial health, so you can see how your cooperative performs; and we live and breathe the cooperative difference.



## RELIABILITY

Reliable electric service remains a top priority, and we believe keeping members informed is part of that responsibility. JPEC regularly communicates about grid reliability, system planning and the long-term challenges facing the electric industry, including growing demand and changes in how electricity is generated and delivered.

We also advocate for policies that support reliability, affordability and local decision-making—because dependable power is essential to daily life, economic development and public safety. By explaining these issues clearly and consistently, we aim to help members understand both the challenges ahead and the steps being taken to keep the lights on.

## FINANCIAL HEALTH AND TRANSPARENCY

Like families and businesses across our communities, JPEC has faced rising costs in recent years. Inflation has increased the cost of electricity we purchase on your behalf and the price of the materials, equipment and services required to operate and maintain the electric system. We believe it is important to be candid about these pressures and to explain what is driving them. As a not-for-profit cooperative, we work to manage these costs responsibly, plan carefully and communicate clearly—so members understand not only what they pay for electric service, but why.

Our annual independent audit affirms that our financial statements are accurate and fair, and we publish financials for member review.

## COOPERATIVE PRINCIPLES

Cooperatives around the world operate according to the same set of seven core principles and values. These principles are a key reason that JPEC operates differently from many other electric utilities. We put the needs of our members first and pledge to clearly communicate with you.

Clear communication invites participation: and participation makes JPEC smarter, safer and stronger.

Top left, JPEC line crews work together to restore power after a widespread outage caused by a storm. Photo: Terry Doublin; center, Engineer Connor Riley and VP of Engineering Travis Spiceland help with registration at our 2025 annual meeting. Photo: Wade Harris; top right, Frankfort Youth Tour delegate Grant Seaton is one of four local juniors that will represent JPEC for the Washington Youth Tour. Photo: Wade Harris

# ANNUAL MEETING OF MEMBERS OF JACKSON PURCHASE ENERGY COOPERATIVE

JPEC Headquarters  
6525 US HWY 60 W, Paducah, KY 42001  
Thursday, June 11  
Drive-thru registration: Noon-5 p.m.

## AGENDA

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 order to determine the existence of a quorum
2. 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
3. Approval of membership meeting minutes held June 12, 2025
4. Presentation of financial report
5. Announcement of Election results
6. Unfinished business
7. New business
8. Adjournment



**Erick Harris**  
Chair



**Jack Marshall**  
Vice Chair



**Wayne Elliott**  
Secretary-Treasurer



**Joshua Barnes**  
Director



**Lee Bearden**  
Director



**Kevin Bell**  
Director



**David Brown**  
Director



**Terry Teitloff**  
Director



**Greg Grissom**  
President & CEO



**Richard Walter**  
General Counsel

# JACKSON PURCHASE ENERGY COOPERATIVE

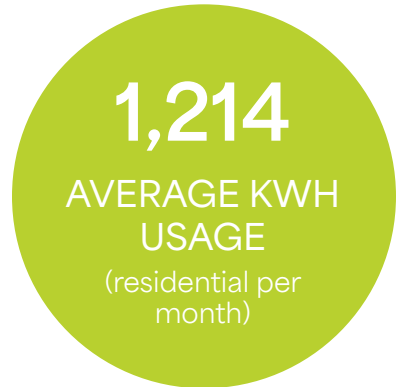
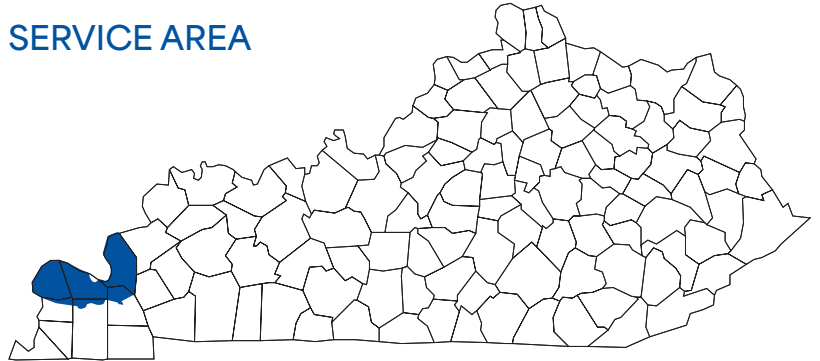
## 2025 by the numbers

### ACTIVE ACCOUNTS

As of December 31, 2025

Ballard.....	2,874
Carlisle.....	546
Graves.....	2,433
Livingston.....	5,957
Marshall.....	4,983
McCracken.....	14,014
<b>Total.....</b>	<b>30,807</b>

### SERVICE AREA

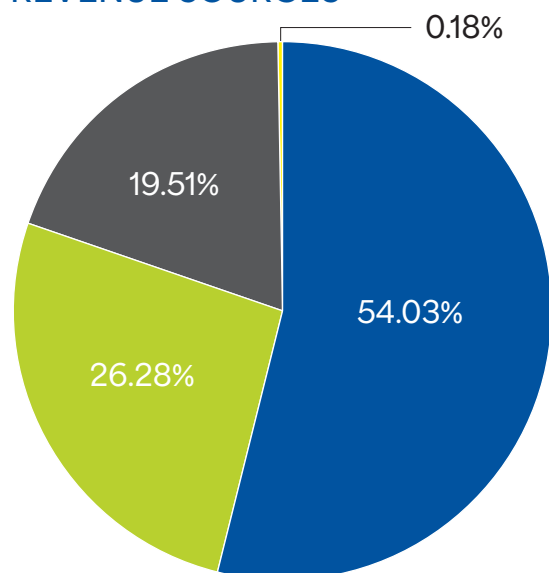


### FOR INFORMATION AND INQUIRIES

6525 US HWY 60 W  
Paducah, KY 42001  
270-442-7321  
[www.jpenergy.com](http://www.jpenergy.com)

# 2025 FINANCIAL OVERVIEW

## REVENUE SOURCES



- Residential
- Commercial
- Industrial
- Other

## STATEMENT OF OPERATIONS

As of December 31, 2025

Operating Revenue .....\$115,847,070

### OPERATING EXPENSE

Purchased Power .....\$84,245,769

Operating System .....18,230,868

Depreciation .....8,237,730

Taxes .....95,294

Interest on Loans .....3,152,439

**Total Cost of Electric Service .....\$113,962,100**

Operating Margins .....\$1,884,970

Non-Operating Margins .....146,303

G & T Capital Credits .....0

Other Capital Credits .....612,641

**Patronage Capital and Margins .....\$2,643,914**

## BALANCE SHEET

As of December 31, 2025

### ASSETS

Total Utility Plant .....\$235,861,916

Less Depreciation .....87,061,944

Net Utility Plant .....\$148,799,972

Investments in Associate Organization .....\$4,929,441

Cash .....2,954,642

Accounts and Notes Receivable .....8,561,377

Inventory .....5,622,001

Deferred Debits and Other Assets .....9,063,967

**Total Assets .....\$179,931,400**

### LIABILITIES

Consumer Deposits .....\$3,684,737

Membership and Other Equities .....56,736,350

Current Portion of Long-Term Debt .....3,927,092

Long-Term Debt .....96,782,396

Notes and Accounts Payable .....15,289,976

Other Current Liabilities .....3,510,849

**Total Liabilities .....\$179,931,400**

# 2026 JACKSON PURCHASE ENERGY ANNUAL MEETING

THURSDAY, JUNE 11

**Jackson Purchase Energy Headquarters**  
6525 US Hwy. 60W  
Paducah



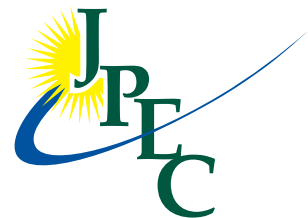
Drive-thru registration: Noon-5 p.m.

The 2026 annual meeting will be recorded and available for viewing online at [jpenergy.com](http://jpenergy.com). Members may submit a question for the annual meeting at the drive-thru registration.



## MEMBER REWARDS

Each member will receive \$10 cash, a gift, bucket and a bulb



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