



EXPERTISE
IMPACT
INNOVATION

MEMBER DRIVEN

SHO-ME POWER ELECTRIC COOPERATIVE
2016 ANNUAL REPORT

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Our **Mission**

Sho-Me Power and its employees are dedicated to providing safe, reliable, low cost power and communication services to the members we serve which improves the quality of life for their members.

Our **Vision**

Sho-Me Power will provide to our Members the most reliable, competitively priced power supply and highest level of service of any G&T.

About Sho-Me Power

Structure

The Missouri Cooperative Structure consists of four levels: Generation, Transmission, Distribution and the ultimate consumer, or member. The Generation Cooperative creates the power, the Transmission Cooperative delivers the power to a distribution substation, and the Distribution Cooperative then provides the power to the member-owner for final use.

The rural residents of Missouri came together in the 1930's to form local distribution cooperatives. The transmission cooperatives like Sho-Me Power were formed by their distribution cooperative owners in the 1940's to connect to various power sources. In the 1960's the transmission cooperatives banded together to create a generation cooperative, Associated Electric Cooperative, Inc. (AECI).

Organization

The predecessors of Sho-Me Power Electric Cooperative were Sho-Me Power Cooperative, formed in 1941 as an agriculture cooperative, followed by Sho-Me Power Corporation, incorporated in 1947 as a public utility. This corporate entity, fully regulated by the Missouri Public Service Commission (MoPSC), provided wholesale electric service to its nine member distribution cooperatives and retail electric service to many communities until 1984, when the remaining facilities serving retail consumers were sold to four rural electric cooperatives. In 1992 the Missouri Secretary of State allowed Sho-Me Power to be converted pursuant to the provisions of the Rural Electric Cooperative Act, Chapter 394, specifically §394.070 of the Revised Statutes of Missouri, 1989, as amended, and since February 27, 1992 the name has been Sho-Me Power Electric Cooperative. In September, 1993 the MoPSC released Sho-Me Power from its rate regulation, free to be regulated by its nine REC member-owners.

Transmission

Sho-Me Power provides service to 157 member delivery points served by 169 distribution and transmission substations through 1,069 miles of 69 kV, 11 miles of 138 kV, and 500 miles of 161 kV electrical transmission line. Additionally, Sho-Me operates and maintains 139 miles of 161 kV transmission line owned by Central Electric Cooperative, headquartered in Jefferson City, Missouri and approximately 200 miles of 345 kV line and three 345/161 kV substations with a combined capacity of 1,440,000 KVA owned by AECI, headquartered in Springfield, Missouri.

Sho-Me Technologies

Sho-Me Technologies, L.L.C. began in 1997 and is a wholly owned subsidiary of Sho-Me Power Electric Cooperative. Sho-Me Technologies operates an advanced optical network spanning both electric transmission and distribution lines in Missouri along with several hundred miles of underground fiber optic cable. What began as an upgrade to the extensive internal communications network has now grown to encompass over 8,000 miles of fiber optic connectivity. With over 138 Points of Presence, Sho-Me Technologies boasts the highest coverage of optical bandwidth in the area.

Board of Directors



Jack Bybee - President
Southwest Electric Cooperative



Chris Hamon - Vice-President
White River Valley Electric
Cooperative, Inc.



James White - Secretary
Intercounty Electric
Cooperative Association



James Cottrell
Crawford Electric
Cooperative, Inc.



Carmen Hartwell
Gascosage Electric
Cooperative



Dan Singletary
Howell-Oregon Electric
Cooperative, Inc.



Melvin Hoffman
Laclede Electric Cooperative

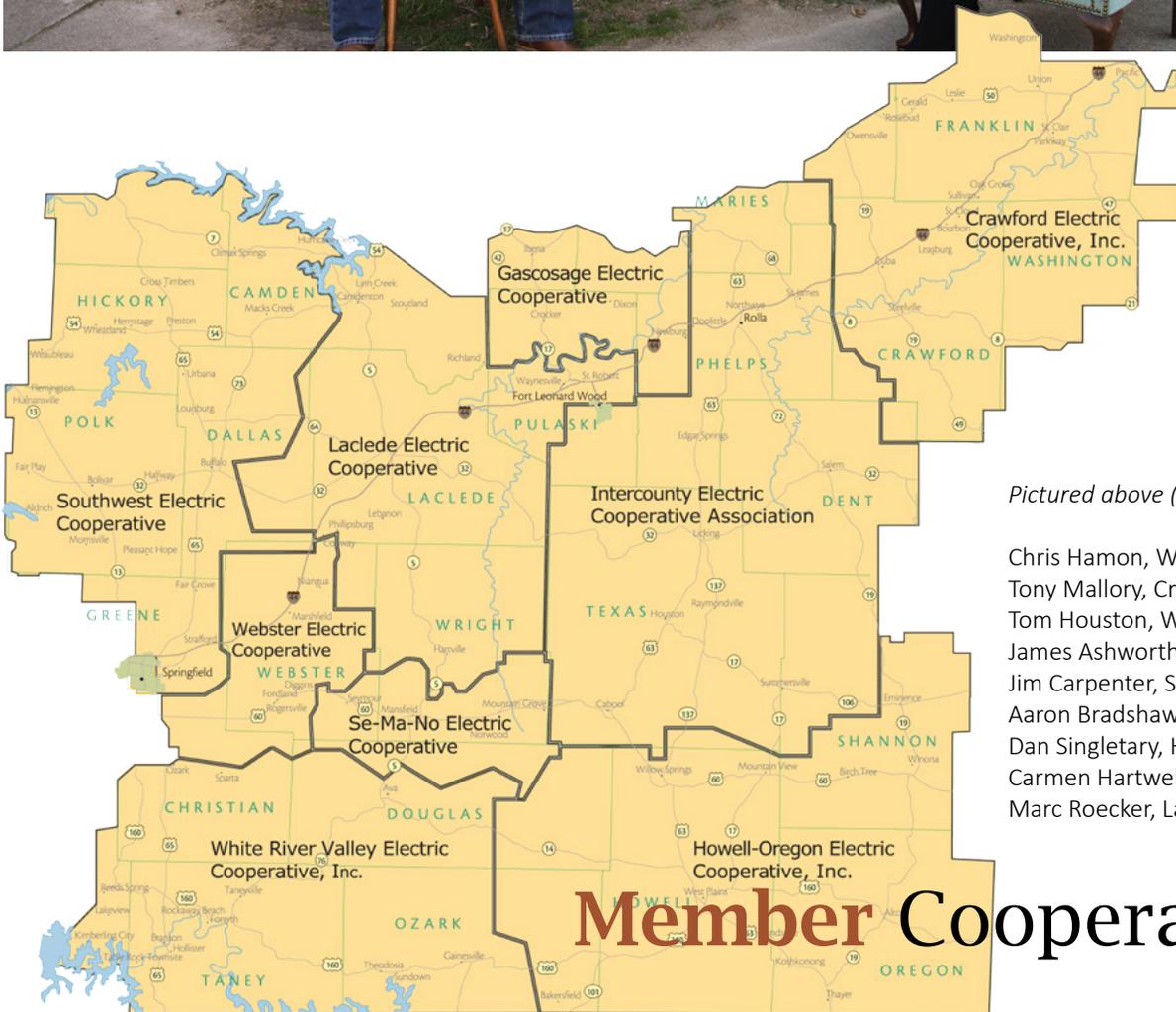


John Campbell
Se-Ma-No Electric Cooperative



John Greer
Webster Electric Cooperative

Member Managers



Pictured above (Left to Right)

- Chris Hamon, White River
- Tony Mallory, Crawford
- Tom Houston, Webster
- James Ashworth, Southwest
- Jim Carpenter, Se-Ma-No
- Aaron Bradshaw, Intercounty
- Dan Singletary, Howell-Oregon
- Carmen Hartwell, Gascosage
- Marc Roecker, LaCade

Member Cooperatives



Letter to Our Members

Sho-Me Power celebrated its 75th birthday in 2016. Sho-Me Power Cooperative operated for six years (1941 – 1947), Sho-Me Power Corporation was the legal name used for the next 45, with our current legal name of Sho-Me Power Electric Cooperative being used since March 10, 1992. Regardless of the legal name, the organization's focus has been **"Member Driven"**. Throughout our history and looking to the future, we have used our **Expertise** to **Impact** the lives of our members and have used **Innovation** to upgrade methods and procedures to help improve the lives of all rural Missouri residents.

This coming year it seems likely that the total investment made in rural infrastructure by Sho-Me Power will exceed \$500 million, while preserving our culture of providing low cost electric and telecommunications service with first-class reliability. Historically, investments in electrical facilities have dwarfed those in telecommunications; however,

this past year our electric plant grew by less than \$1 million while our telecommunications plant grew by almost \$10 million. This fact is not a forecast of what is to come, but does illustrate the diversity of our company that helps provide our members some of the lowest cost energy available anywhere in our nation.

In 2015 our operational efficiencies, coupled with strong margins from our non-member businesses, allowed Sho-Me Power to provide our members with power 99.995% of the time while needing revenues that were priced 57¢ per megawatt-hour ("mwh") less than what we paid our power supplier. While 2015 established a record to be proud of, system reliability improved in 2016 to 99.996% and our members' revenue requirement improved by charging \$1.12 per mwh less than what was paid for our power supply. We feel strongly that these metrics best illustrate how Sho-Me Power is truly Member Driven.



Missouri is truly a special place. What helps make our home even better is a very effective statewide organization (Association of Missouri Electric Cooperatives, or AMEC), a world-class power generator (Associated Electric Cooperative, Inc., or AECl), a Member Driven transmission cooperative (made up of a dedicated Board of Directors, committees comprised of both REC Member Managers and Board Members, plus loyal and devoted employees), 9 member-owned distribution cooperatives, and the members “at the end of the line” that have enabled Sho-Me Power to make huge investments in both electrical and telecommunications infrastructure.

This past year it has been my pleasure to serve a second year as your President. I have had the privilege of working with our CEO & General Manager in his first year in his new role. I greatly appreciate the support of the Board of Directors and staff of Sho-Me Power and look forward to the opportunities of the future.

As CEO & General Manager, I am grateful for the opportunity to help lead a great organization with so many talented employees. All of us at Sho-Me Power are blessed to serve such a Member-Driven organization that is focused on attracting and retaining some of the best and brightest in our industry.

Thanks for a fantastic 2016!

Jack H. Bybee
President

John T. Richards
CEO & General Manager

Committed to Safety



Safety is something that happens between your ears, not something you hold in your hands.

Jeff Cooper

Safety

2016 marked Sho-Me Power's third time to participate in NRECA's Rural Electric Safety Achievement Program Certification, which includes a commitment by the General Manager and an audit by a statewide panel. In addition to that certification, the Board of Directors spent a considerable amount of time developing a strategic vision for safety, including tying it into the Mission Statement. Work also began on drafting a new and improved Safety Manual, which is expected to be completed mid-2017.

Environmental

An extremely high pace of environmental regulatory changes marked the year, especially in the area of threatened and endangered species. Coordination and review with KAMO Electric Cooperative in Vinita, OK on the Protem to Cedar Creek project was one of the largest environmental activities of the year, with various other environmental reviews performed to assist in permitting for capital construction projects.





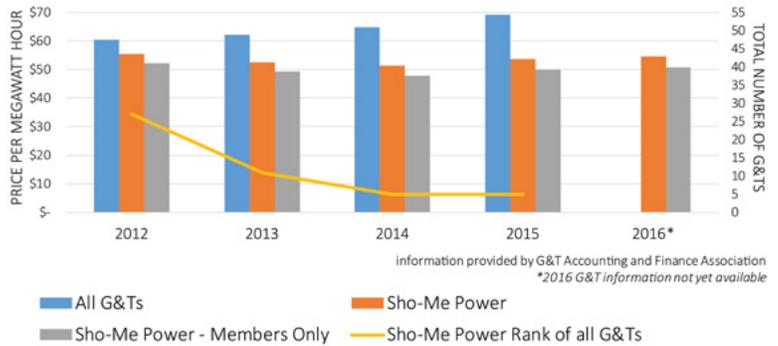
321,425 hours without
a single lost time accident

Financial Review

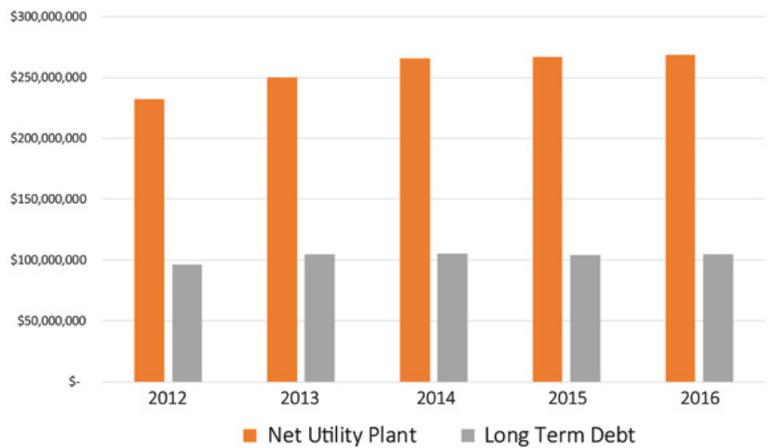
Sho-Me Power ended 2016 with a strong financial performance. Net margins of \$7.9 million were nearly 1 million dollars over the 2016 budgeted amount. Anticipated use of \$3 million in deferred revenue from previous periods was reduced to \$2 million due to 2016 ending Net Margins. Net Margins exceeded budgeted margins despite lower than anticipated Electric Sales for 2016. In addition to the lower Electric Sales, Transmission Maintenance expense was significantly under budget for 2016 due to scheduling time constraints. The financial performance requirements for 2016 were met according to Sho-Me Power's debt indenture.

Sho-Me Power has approximately \$33 million invested in the Rural Utilities Cushion of Credit Account. This investment earns a 5% return annually. Approximately \$3.4 million of construction and other property were capitalized on Sho-Me Power's books during 2016. Total assets for Sho-Me Power at the end of 2016 were \$376 million and equity was strong at 51% of total assets.

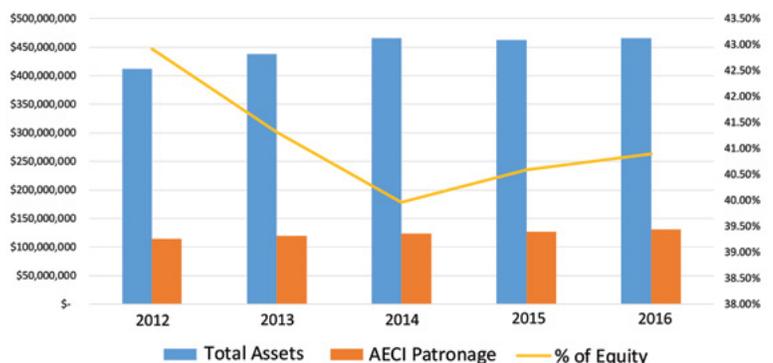
Average Rate Per Megawatt Hour



Net Utility Plant and Long Term Debt



REC Member Equity

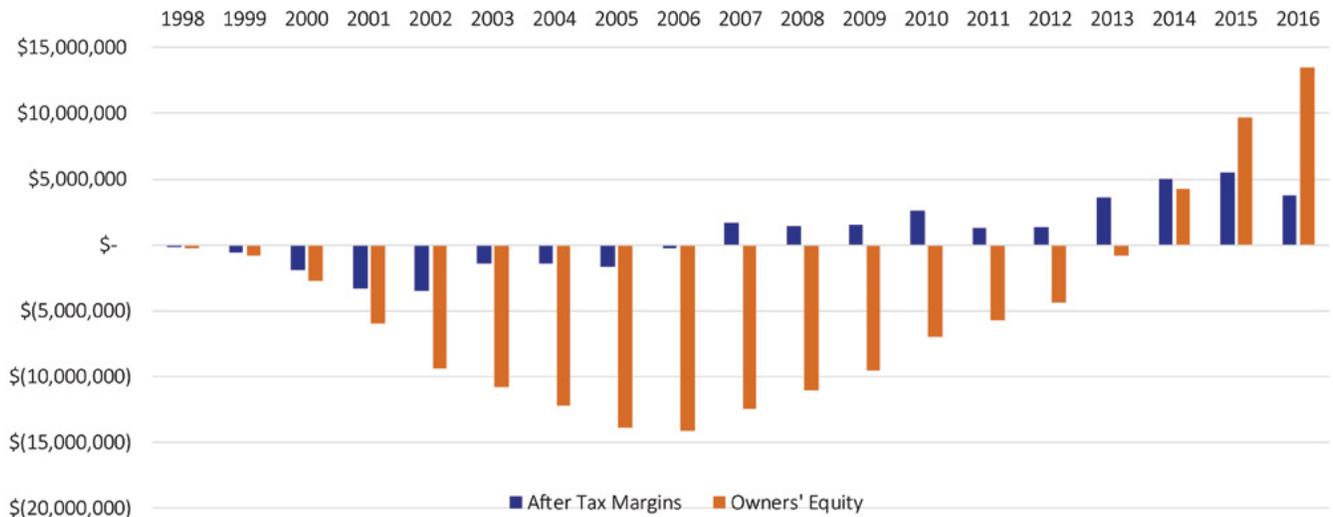


Sho-Me Technologies also ended the year financially strong, absorbing an additional \$1.2 million in Access Expense charged by Sho-Me Power during 2016. The additional Access Expense was related to the fiber optic cable owned by Sho-Me Power and used by Sho-Me Technologies. There continues to be a shift in services provided by Sho-Me Technologies as the customers who previously relied on lit services have switched to dark fiber. Competition also continues to affect the financial performance of Sho-Me Technologies as other providers enter its service territory, however Sho-Me Technologies offers competitive pricing and enhanced customer services.

Sho-Me Technologies was able to contribute \$3.9 million to Sho-Me Power's cash position during 2016 and capitalize over \$10 million of construction and other property. The assets of Sho-Me Technologies have increased to \$105 million at the end of 2016, showing continued growth.



Sho-Me Technologies Annual Margins & Total Equity



Five Year Financial Comparison

Five Year Review

Year Ended December 31 (Dollars in thousands)

	2012	2013	2014	2015	2016
<u>CONSOLIDATED SUMMARY OF OPERATIONS</u>					
Operating Revenue:					
Electric Revenue	\$ 202,484	\$ 175,592	\$ 176,238	\$ 175,877	\$ 181,634
Telecom Revenue	22,973	29,050	30,821	33,511	33,896
Total Operating Revenue	225,457	204,642	207,059	209,388	215,530
Operating Expenses:					
Purchased Power, Net of Pooling Credits	165,175	143,870	141,697	144,106	148,444
Transmission and Other	16,877	17,091	15,900	14,695	14,914
Fiber Optics Network Access	7,636	9,094	8,813	9,769	10,167
Administrative and General	12,019	12,276	12,171	14,138	13,545
Depreciation and Amortization	12,546	13,830	15,608	16,769	17,310
Property Taxes	1,872	2,176	2,097	2,135	2,161
Interest, Net of Allowance for Construction Funds	3,849	4,312	4,806	5,575	5,637
Total Operating Expenses	219,974	202,649	201,092	207,187	212,178
Operating Margins	5,483	1,993	5,967	2,201	3,352
Non-Operating Margins	1,467	3,026	1,754	2,569	2,663
Margins Before G&T Capital Credits	6,950	5,019	7,721	4,770	6,015
G&T Capital Credits	10,176	7,559	7,078	6,229	7,455
Margins Before Income Taxes	17,126	12,578	14,799	10,999	13,470
Income Tax Expense	4,086	5,803	6,271	6,431	6,884
Net Margins	\$ 13,040	\$ 6,775	\$ 8,528	\$ 4,568	\$ 6,586

CONSOLIDATED BALANCE SHEET SUMMARY

Assets					
Net Utility Plant	\$ 232,282	\$ 250,049	\$ 265,717	\$ 267,049	\$ 268,489
Investments	130,442	133,508	148,896	147,904	153,484
Current Assets	44,179	45,446	42,316	39,529	37,475
Deferred Charges	5,423	8,395	8,636	7,542	6,413
Total Assets	\$ 412,326	\$ 437,398	\$ 465,565	\$ 462,024	\$ 465,861
Liabilities and Equity					
Members' Equity	\$ 176,956	\$ 180,723	\$ 186,056	\$ 187,535	\$ 190,520
Long Term Debt	96,521	104,588	105,323	104,393	104,893
Other Non-Current Liabilities	3,251	3,313	3,534	3,229	3,662
Current Liabilities	64,220	53,539	53,195	45,046	43,600
Deferred Credits	71,378	95,235	117,457	121,821	123,186
Total Liabilities and Equity	\$ 412,326	\$ 437,398	\$ 465,565	\$ 462,024	\$ 465,861

	2012	2013	2014	2015	2016
<u>CONSOLIDATED CASH FLOWS SUMMARY</u>					
Net Cash					
Provided By Operating Activities	\$ 37,812	\$ 22,745	\$ 33,762	\$ 25,154	\$ 21,424
Used In Investing Activities	(50,596)	(27,352)	(22,741)	(14,671)	(15,856)
Provided By (Used In) Financing Activities	11,585	4,780	(11,282)	(10,359)	(5,601)
Net Increase (Decrease) In Cash and Cash Equivalents	(1,199)	173	(261)	124	(33)
Cash and Cash Equivalents At Beginning of Year	1,609	410	583	322	447
Cash and Cash Equivalents At End of Year	\$ 410	\$ 583	\$ 322	\$ 446	\$ 414
Reconciliation Of Net Margins To Net Cash Provided By Operating Activities:					
Net Margins	\$ 13,040	\$ 6,775	\$ 8,528	\$ 4,568	\$ 6,586
Reconcile Net Margins To Net Cash Provided					
By Operating Activities:					
Depreciation and Amortization	13,425	14,132	15,456	16,569	17,314
Deferred Income Taxes	2,906	5,803	3,271	1,290	1,242
Generation and Transmission Capital Credits	(10,176)	(7,559)	(7,078)	(6,229)	(7,456)
Other Capital Credits	(104)	(43)	(213)	(122)	(224)
Other	18,721	3,637	13,798	9,078	3,962
Net Cash Provided By Operating Activities	\$ 37,812	\$ 22,745	\$ 33,762	\$ 25,154	\$ 21,424
<u>ADDITIONAL INFORMATION</u>					
Margins for Interest - MFI (Required 1.10)*	3.09	2.65	3.23	2.50	2.73
Debt Service Coverage - DSC (Required 1.00)*	2.13	2.29	2.61	2.16	2.89
Energy Sales - MWh					
Member REC Sales	2,749,366	2,884,047	2,973,713	2,830,845	2,836,588
Other	854,213	395,269	289,442	288,373	290,555
Total Energy Sales	3,603,579	3,279,316	3,263,155	3,119,218	3,127,143
Systems Peaks - MW					
Winter	757	813	861	822	802
Summer	823	632	666	662	676

* Ratios are calculated per Sho-Me Power's Indenture requirements.

2016 in Review



It is not always possible to be the best, but it is always possible to improve your own performance.

Jackie Stewart

Camdenton #2 Upgrade

Sho-Me Power personnel replaced one 161 kV breaker, one 161 kV circuit switcher, and two 69 kV breakers at the Camdenton #2 substation. All relays and control cables were also replaced, and a 161 kV breaker was added on the Huben line. This upgrade improves protection for substation equipment and transmission lines while increasing the reliability of the power system in that area.

Maries #3 Substation

Gascoage Electric Cooperative presented a need to improve switching of loads and to help unload transformers at the Dixon and North Dixon substations, and the Maries #3 substation fills that need. By building this substation inside Central Electric's 161/69 substation, Sho-Me Power saved the cost of a new location while solving some overload issues on the Maries to Dixon 69 kV line.

Franks Reactor Breaker Addition

The 345 kV reactor at the Franks substation counteracts high voltage during the fall, winter and spring months when the loads tend to be lower. In the past, Sho-Me Power had to switch the Franks to Huben line out to energize or de-energize the reactor. By adding the breaker, the reactor can be switched in or out quickly and without having to open up the line. With the added flexibility, the reactor may be switched in several times during the year for voltage control.

Franks 161 kV Breaker Upgrade

Sho-Me Power is still operating a program to replace all oil breakers on the system with SF6 gas breakers, and in 2016 five 161 kV oil breakers were replaced at the Franks substation. The old breakers were 43 years old, and their age required increased maintenance. The new breakers have increased operating speed and higher fault current interrupting capability.



New Mobile Substation

Sho-Me Power purchased a new 69-13.2/26.4 kV mobile substation to be used in the Cuba area for back-up power in outage situations and for maintenance of substation equipment. The 25 mVA rating will allow the Cuba crew to use this mobile at all of the 69 kV substations in their area. Bringing a mobile substation from Marshfield to the northernmost areas of the system potentially increases outage time by 2 to 3 hours. By storing this mobile at the Cuba crew facility, response time to outages in the area will drastically improve. This will also allow development of a new maintenance program to install mobiles at substations on a 7-year schedule.



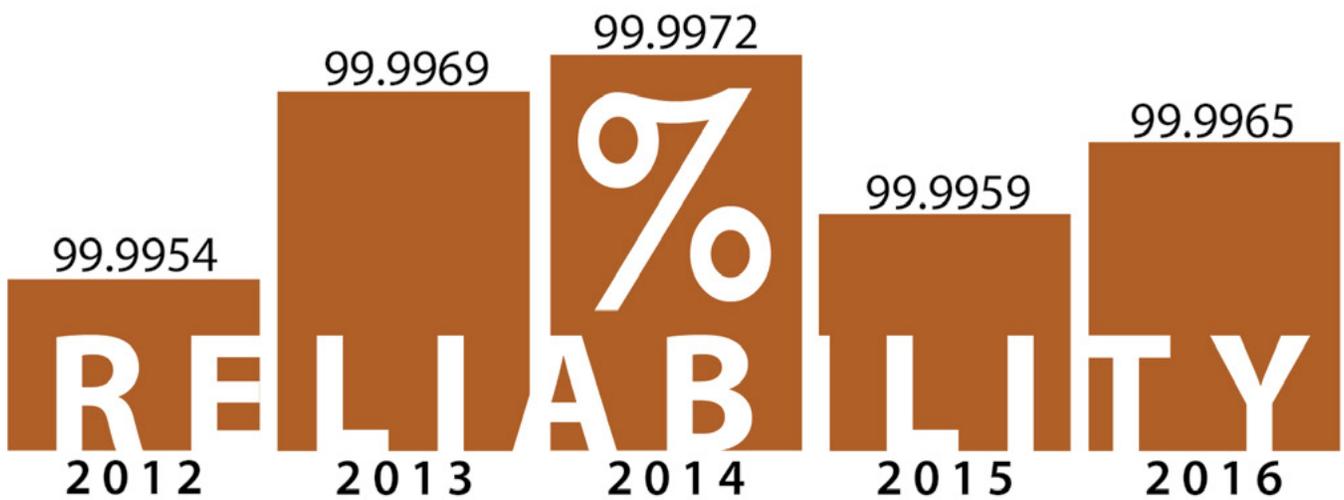


345 kV Bank Stabilization at Jerome

Waters from the Gasconade River at Jerome caused the loss of over 50 feet of bank during a December 2015 flood, threatening to undermine a 345 kV running angle structure on its banks. This structure could not stand through another such event and could not be relocated, leaving the option of bank stabilization. 12,000 tons of large rip rap were placed on the riverbank to successfully stabilize the bank and structure.

345 kV Steel Emergency Structure Construction

Sho-Me Power houses 5 miles of Steel 345 kV emergency structures for Associate Electric Cooperative, Sho-Me’s Super G&T and power supplier. Two emergency H-frames and one emergency 3-pole running angle structure replaced three aging structures on the Franks to Fletcher line. The process proved an excellent first time training possibility for many employees as Sho-Me Power crews assembled the steel structures while providing the opportunity to test structure designs and rotate stock. The simplified construction of steel structures made this an appealing option for future projects.



“

It's not supposed to be easy. It's not supposed to be driving down the interstate.

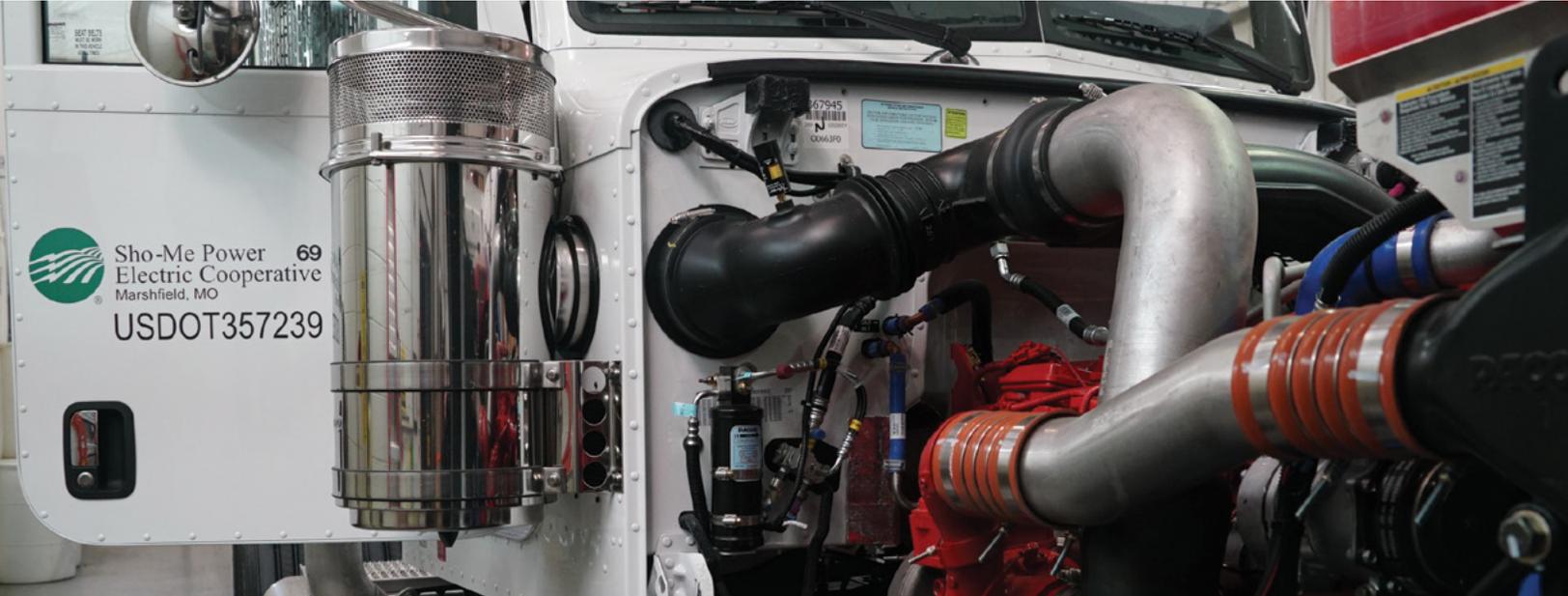
Carl Edwards



345 kV ARM CHANGE-OUT PROJECT

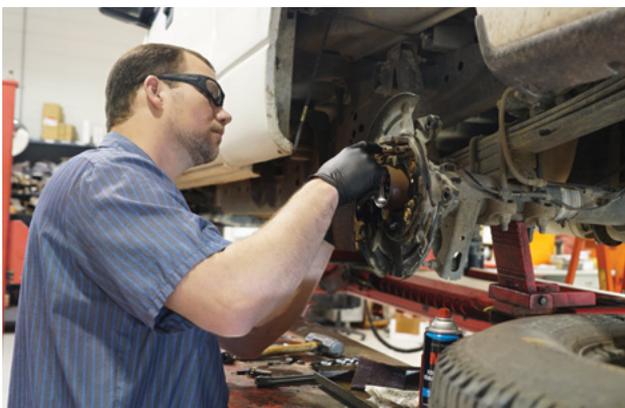
Multiple 345 kV cross arms were changed out by Sho-Me Power crews, and this type of work is destined to play a bigger role in the future due to the aging of the 345 kV system. New replacement materials such as steel and fiberglass are continually being evaluated for increased structure lifespans.

Sho-Me Resources



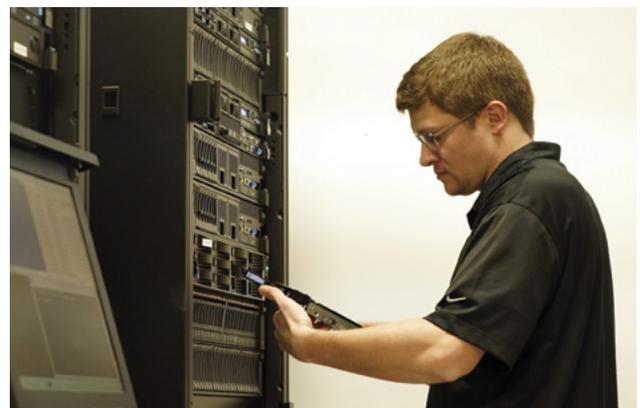
Shop Facilities

Sho-Me-Power's mechanics shop, with a staff of four mechanics and one shop assistant, services and maintains nearly 100 motorized vehicles, assisting crews in the field as they work safely and efficiently. The addition of a mobile service truck with a crane further assists crews on the ground by eliminating the need to leave the worksite and giving the mechanics needed flexibility. The mechanics do a magnificent job serving needs in the field in an effective and efficient manner, and renovations scheduled for 2017 will further increase that productivity.



Cybersecurity

One of the most difficult challenges facing businesses today is maintaining a safe computing environment. Diligently monitoring the latest trends in cybersecurity attacks and protections, Sho-Me Power uses a layered approach when adding defenses. In addition to layering protection on its networks, communication with Member cooperatives about cybersecurity increased during 2016, as did educational opportunities regarding cybersecurity for Sho-Me Power employees.





Security

Security continued to be a priority for Sho-Me Power in 2016, with new installations completed at 16 telecommunications shelters and 7 substations. The Seymour backup Network Operations Center facility was equipped with cameras, access control, and a burglar panel, and Security System hardware was upgraded. Multiple projects for member cooperatives included upgrades to CCTV cameras and systems, access control, and mechanical gate controls. Looking into the future, Sho-Me Power currently has a five-year plan to have all substation security completed.

Warehousing and Inventory

Keeping stocked inventory sites is an important part of Sho-Me Power's daily business activity, and Sho-Me Power currently maintains four primary inventory sites. These include the Main Warehouse location (which houses 48% of all inventory) and the store yard located across the highway from the Main Warehouse (which houses 42% of all inventory). Combined inventories for Sho-Me Power and Sho-Me Technologies totaled over \$11 million at the end of 2016, with the split between ownership being 21% Technologies and 79% Power.





One of the best states for fast Internet service is Missouri, where the average download speed is 38 Mbps or higher.

Broadband Now

Dedicated Internet Access

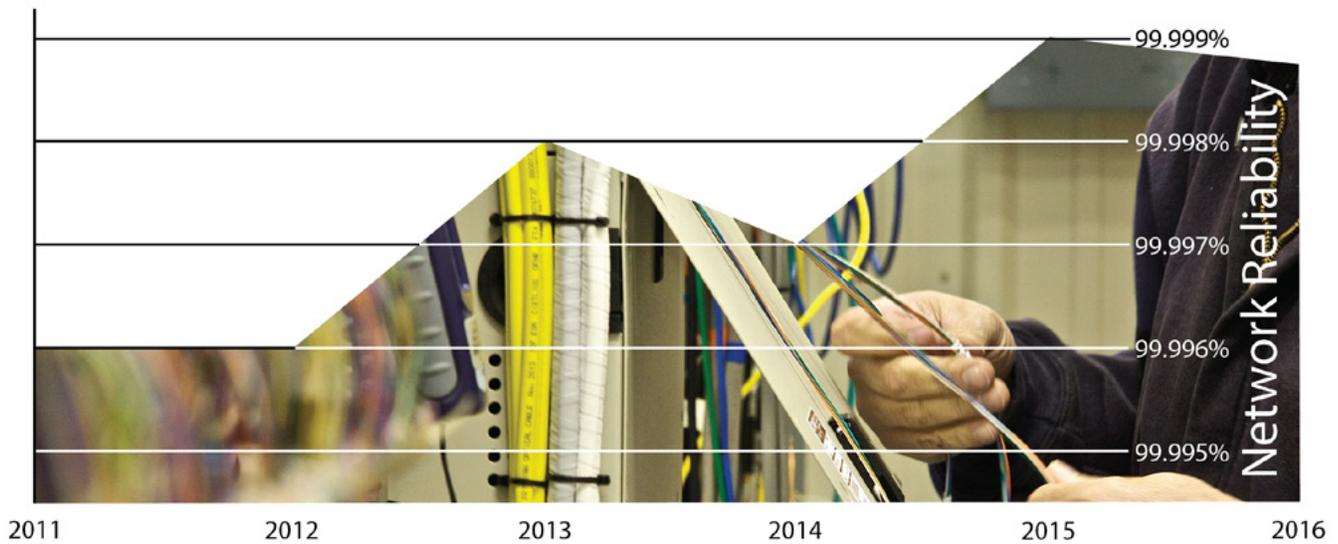
Sho-Me Technologies offers dedicated (not oversubscribed), symmetrical Internet delivered via fiber to individual users. The service is dual-homed and the network is ringed, with a high degree of redundancy built in. Peering with Cogent Communications in St. Louis and Hurricane Electric in Kansas City, Sho-Me Technologies supplies Internet to 105 customers, with 33 of those added in 2016 alone.

scheduled to last 90 days and include 10 downtown businesses. Installation was completed during December and included representatives from Mimosa, JTS Inc., Sho-Me Technologies, Intercounty Electric Cooperative, Se-Ma-No Electric Cooperative, and Howell-Oregon Electric Cooperative. The access point resides on top of a centrally located downtown building and thanks to favorable results, Sho-Me Technologies expects this method to prove a viable tool in providing reliable, high throughput, cost-competitive Internet in the future.

Wireless Internet Pilot Project

In late September 2016, Sho-Me Technologies met with representatives of the City of Houston to discuss a proposal for making low-cost Internet available to all downtown businesses. The challenge would be in finding a less expensive alternative to fiber as a means to connect businesses, since fiber construction is typically the largest cost component in connecting to the Internet. After studying several options, the Systems Integration Group selected Mimosa equipment as the most innovative, robust, cost competitive technology. The pilot project was





Mitigating DDoS Attacks

A DoS attack is an attempt to make a computer or network resource unavailable to its intended users, such as to temporarily or indefinitely interrupt or suspend services of a host connected to the Internet. A distributed denial-of-service (DDoS) is where the attack source is more than one unique IP address, instead numbering into the thousands. It is analogous to a group of people crowding the entry door or gate to a shop or business, not letting legitimate parties enter and disrupting normal operations.

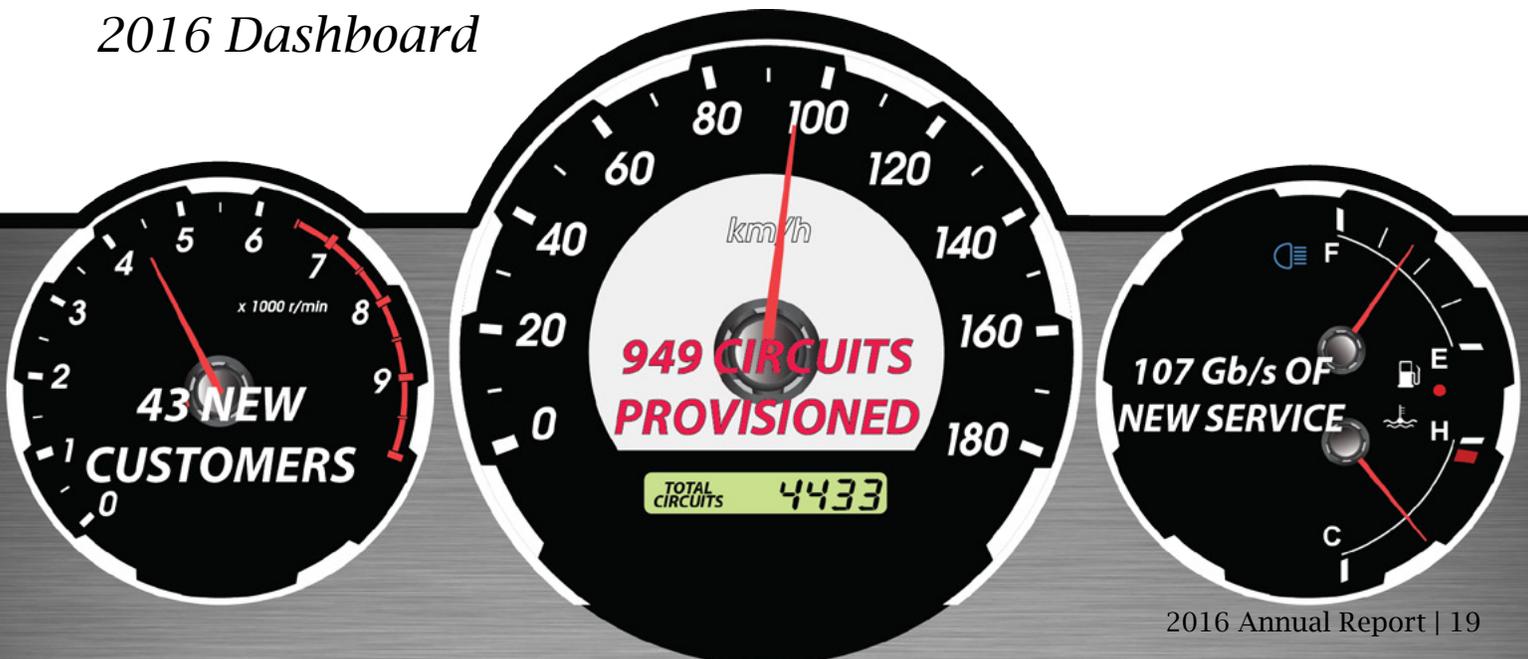
Identifying the source of the attack so it can be mitigated in an efficient and expeditious manner is a process that is dependent on robust analytic

software, which Sho-Me Technologies deployed in 2016 to continuously monitor data flowing through Sho-Me Technologies' Internet pipes.

Sho-Me Tech Expands Into Southeast Missouri

Part of Sho-Me Technologies' plan going forward is to expand its network in Southeast Missouri. Members of the Customer Solutions group visited cities where Sho-Me Technologies' fiber passes through, stopping at businesses to tell people about the company and how it is part of the cooperative family. Over 210 businesses in 24 cities were visited during the course of 2016.

2016 Dashboard



Sho-Me Events



Sho-Me Legislative Event

Sho-Me Power returned to Bennett Springs State Park in 2016 for the annual Legislative Fish Fry. This event is held in order to thank our elected Senators and Representatives for their service and support of the electric cooperatives. Over 100 directors, managers, employees, and guests were in attendance along with 16 legislators and staff.



Sho-Me Power Engineers hosted the 2016 Midwest Transmission Conference with over 100 attendees and sponsors from 15 Cooperative G&T's across the Midwest. Attendees exchanged ideas, listened to informative presentations and were treated to tours of some of Sho-Me Power's most impressive facilities. Acquaintances developed during this annual event can be contacted throughout the year as technical challenges arise. This was the first time Sho-Me Power hosted the meeting since 2003.



Fish Fry at the Capitol

The 15th annual Legislative Fish Fry hosted by the Association of Missouri Electric Cooperatives (AMEC) was held on April 27th, 2016. Sho-Me Power, member cooperatives across the state and AMEC worked together to provide another outstanding meal. Many legislators commented that the AMEC Fish Fry is the premier event at the Capitol each year.

Due to construction, the 2016 fish fry was held indoors, but that didn't put a damper on the number of legislators, staff and state employees who took advantage of the efforts by the electric cooperatives of Missouri. Over 1,200 individuals enjoyed the lunch, which included 630 pounds of fresh catfish and 288 pounds of hushpuppies cooked by Sho-Me Power employees.





Retiree Luncheon

Sho-Me Power held its first annual Retiree Employee Luncheon on July 7, 2016. Returning retired employees enjoyed lunch, a video presentation, and tours of the dispatching operations center. 67 retirees and their family members attended, the oldest attendee celebrating 35 years of retirement.

Fun Committee Events

A Fun Committee was formed in 2016 to develop opportunities for employees to spend time together during non-working hours. The first event held was a night at a Springfield Cardinals baseball game on July 9, 2016. Including employees and their family members, 306 individuals met together for the game.

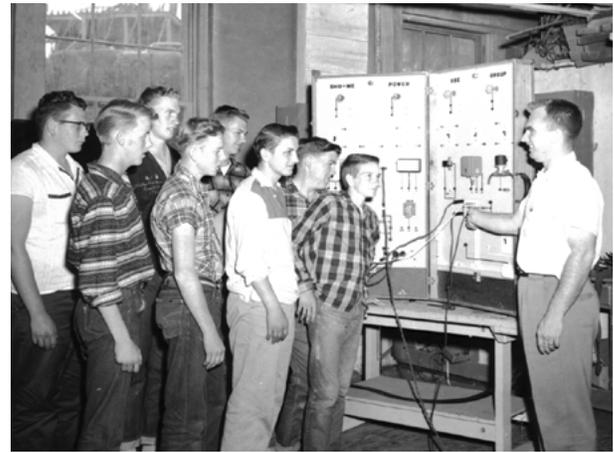


Employee Service Awards Banquet

On December 16, Sho-Me Power held its first Employee Service Awards Banquet at a local church banquet facility. Along with an opportunity to share a holiday meal, 23 service awards were distributed, including one award for 45 years of service.



ENERGY and the Classroom



Education and Outreach

Education is a long standing tradition at Sho-Me Power dating back to the 1950's. In those days, most of the activities focused on the use of electricity and how it could improve quality of life. Today, our emphasis is on the **safe** use of electricity and energy efficiency. We feel being good stewards of our electrical resources and learning to use them safely needs to be taught at an early age. Interestingly, the students pass that information along to their parents, becoming the educators.



During the 2015-2016 school year, 2 teachers conducted 871 educational programs for over 21,000 students in the member cooperative service area. Junior High School and High School Science programs were presented to agricultural education, industrial technology, and building trades students. Programs on beginner safety, safety and energy efficiency, and high voltage-powerline demos were also presented to third, fourth, and fifth grade students respectively.



Energy in Today's Classroom is a graduate course at the University of Missouri. The course brings together a distinguished group of academic leaders and industry professionals focused on the delivery of current factual data designed to help educators better understand the process of generating and delivering electricity. All nine Sho-Me Power member cooperatives sent teachers to the program in 2016, along with a representative from member service and board members.

2016 by the Numbers

	Sho-Me Power		Sho-Me Technologies	
	2016	2015	2016	2015
Operating Revenue	\$ 183,439,410	\$ 176,416,862	\$ 33,896,658	\$ 33,510,969
Operating Expense	\$ 186,841,881	\$ 182,366,582	\$ 28,061,771	\$ 26,830,485
Net Margin	\$ 6,586,300	\$ 4,568,391	\$ 3,771,044	\$ 5,479,284
Total Assets	\$ 375,043,449	\$ 373,458,782	\$ 105,373,313	\$ 103,701,176
Energy Sales (in megawatt hours)	3,127,143	3,119,219		
Bandwidth Sales (in megabits per second)			107,220	108,320
Employees	158	153		
Transmission Lines in Service in miles	1,862	1,859		
Fiber Optic Cable in Service in miles			4,599	4,325
Substations in Service	169	168		
Points of Presence (POPs) in Service			138	138

Dollar amounts listed above are stated prior to consolidation and eliminating entries.

Senior Staff



John Richards
CEO and General Manager



Cindy Keeler
Executive Assistant



Chris Bolick
Chief Operating Officer



Peter Dawson
Chief Compliance Officer



Rebecca Gunn
Manager, Human Resources



Mark Keeling
Chief Technology Officer



Tim Lewis
Manager, Member Services



Denise Stevens
Chief Financial Officer

*Joy is the outcome of doing something important as
a member of a trusted team . . .*

John Scorza

SINCE 1941

75

YEARS



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