

LCEC NEWS REPORT



KEEPING UP WITH GROWTH



A Legacy of Power: The LCEC Journey in Southwest Florida

LCEC has been meeting Southwest Florida's energy needs since 1940, when orange grove owner George Judd sold the North Fort Myers Mariana Grove power plant to local residents.

Pg. 4

CORPORATE RESPONSIBILITY

LCEC powers positive change through community giving, environmental stewardship, and volunteerism.

Page 20

STRATEGIC PLANNING: PAVING THE WAY FOR FUTURE SUCCESS

In an ever-changing industry, strategic business planning remains at the heart of the LCEC commitment to members, employees, and the community.

See story page 11



DID YOU KNOW THAT...

The LCEC business model is the same today as it was in 1940. The electric distribution cooperative is in business to serve members and better the community, and not to make a profit.

MESSAGE FROM THE CEO

RATES, RELIABILITY, AND REPUTATION

As we reflect on 2024, I am proud to share the story of a year defined by resilience, progress, and unwavering commitment to serving our valued members. The LCEC mission has always revolved around providing safe, reliable, and affordable power while fostering trust within our community. This year our focus on rates, reliability, and reputation has guided us through both challenges and opportunities.

Affordability remains a cornerstone of our work. In 2024 we maintained stable rates amid rising costs across the industry thanks to strategic cost management and efficiency improvements. Our commitment to transparency in how we manage our members' resources ensures that every decision prioritizes long-term value for all stakeholders. Members saw a power cost credit on their bill for most of the year, and LCEC was able to return \$11million in equity to active and inactive members. In addition, LCEC awarded more than \$94,000 to non-profit groups and agencies to assist with sustainability efforts related to the environment.

Reliability remained central to LCEC operational efforts this year. LCEC invested in infrastructure upgrades, strengthened our grid against storms, and implemented advanced technologies to reduce outages and improve restoration times. During significant weather events, the LCEC team worked tirelessly to restore power quickly and safely, demonstrating our dedication to keeping the lights on when it matters most.

Our reputation is built on trust, service, and community. In 2024 we continued to engage with members through enhanced communication channels, providing timely updates and helpful resources. We also deepened our commitment to the communities we serve by supporting local organizations, advancing sustainability initiatives, and fostering partnerships that benefit all. Employees volunteered countless hours in leadership roles and put in sweat equity for local programs, chambers of commerce, civic groups, and foundations. LCEC remained within the top five contributors to United Way and also spearheaded efforts to raise funds



DENISE VIDAL,
CHIEF EXECUTIVE OFFICER

for health, wellness, and educational efforts in the community.

Looking ahead, we remain focused on innovation and continuous improvement. Our goal is to ensure LCEC is well-positioned to meet the evolving needs of our members while maintaining the values that have guided us for decades. We will continue to prioritize affordability, invest in system reliability, and strengthen the relationships that form the foundation of our cooperative that was laid 85 years ago.

We thank members for their trust and support, and I am proud to lead a team of employees who live the LCEC values every day. Together we are powering a brighter future for Southwest Florida.

A Message from the Board of Trustee President

As President of the Board of Trustees, I want to echo the gratitude expressed by Denise Vidal. It is an honor to represent LCEC members and ensure that the decisions we make reflect the best interests of our members. This year the Board has worked closely with LCEC leadership to uphold our cooperative's values of accountability and transparency. We remain steadfast in our commitment to delivering the highest level of service and reliability, and we take pride in the trust members place in us.



On behalf of the Board, we thank members for their continued support and employees for their dedication to keeping the lights on forever.

Mike Powell
President
LCEC Board of Trustees

Powering Southwest Florida with Community and Commitment

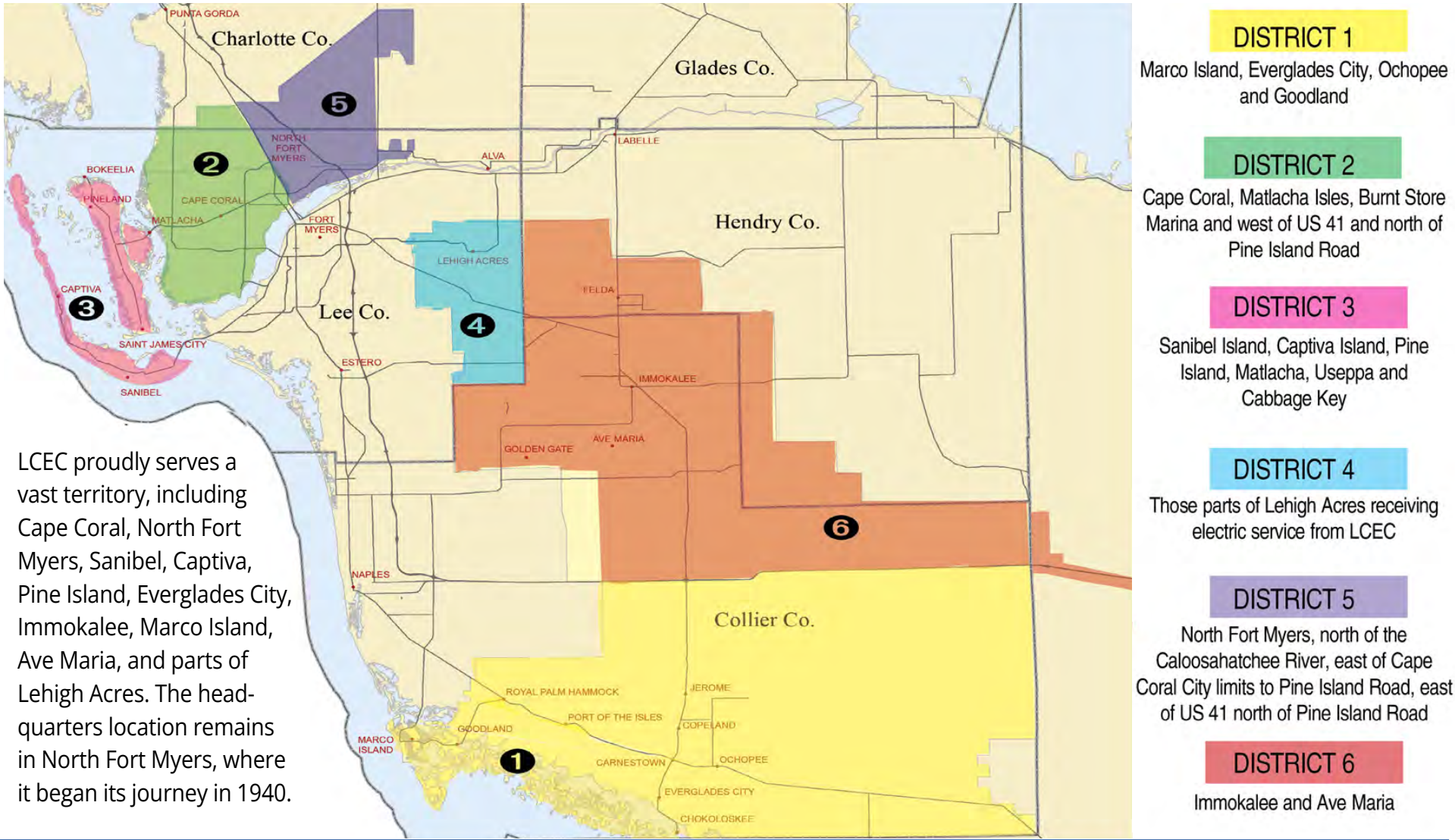
LCEC, a not-for-profit electric distribution cooperative, provides reliable and affordable electricity to more than 250,000 members across Southwest Florida. As a vital part of the local business landscape, LCEC employees play an active role in economic development, education, environmental stewardship, and community building.

quality service," said CEO Denise Vidal. Through annual key performance indicators, member satisfaction surveys, employee engagement feedback, and open communication channels, LCEC ensures it remains on track to meet strategic goals and serve its community effectively.

The organization is one of the largest electric cooperatives in the nation and a major employer

in the Southwest Florida region with approximately 450 employees. Cooperative membership is open to all members within the service territory.

For 85 years, LCEC has powered homes, businesses, and lives across Southwest Florida, staying true to its roots and its commitment to the communities it serves.



COMMITMENT TO MEMBERS

As Southwest Florida's Electric Cooperative, the LCEC values are deep-rooted in the community and focus on safety; quality customer service; integrity; diversity; respect; teamwork; accountability; and stewardship.

The LCEC headquarters in North Fort Myers, Florida, is in the very location where the cooperative originated in 1940. Approximately 450 skilled employees are positioned throughout the six-county service territory, working varied schedules to ensure members' energy needs are met around the clock.

LCEC is one of more than 850 not-for-profit electric distribution

cooperatives located throughout 46 states and serving 75 percent of land mass in the nation. Cooperatives are in business to serve members at the cost of service. This business model is different from investor-owned utilities, which typically share profits with investors globally. Cooperatives also vary from municipal or government-operated utilities which may utilize revenues to fund other projects and programs.

LCEC has been recognized locally and statewide as an industry leader and continually receives acknowledgment for the work that employees do in the community along with various other civic, environmental, and professional honors. In addition, the organization has been designated by AARP as a Best Place to Work for Employees over 50 and a certified Center of Excellence Customer Service Center.

MISSION
We are a team committed to providing reliable and competitive electric services and a quality member experience.



A LEGACY OF POWER: THE LCEC JOURNEY IN SOUTHWEST FLORIDA

LCEC has been meeting Southwest Florida's energy needs since 1940 when orange grove owner George Judd sold the North Fort Myers Mariana Grove power plant to local residents.

1940 marked the birth of the region's electric cooperative, which began with just 15 miles of distribution lines and 158 members—approximately one percent of Lee County's population at the time.

Under its first manager, Homer T. Welch, LCEC quickly expanded. Within its first year, service reached Pine Island, Sanibel, and Captiva. In 1941, LCEC retired the Mariana Grove generating plant and began purchasing wholesale power from Florida Power & Light to meet growing demand.

acquired surplus transmission lines from Buckingham Air Force Base, enabling further growth. By 1951, LCEC extended to Chokoloskee Island. Two years later it purchased the Everglades City Power Plant from Collier County, retiring the facility once a new distribution line was built to serve the area. Around the same time, LCEC extended service to Marco Island, and by 1955, members in Lehigh Acres were energized. In 1958 the cooperative connected power to the first six model homes in Cape Coral.

to serve members in Golden Gate Estates. The following year, new lines were constructed along Alligator Alley, and in 2005 LCEC set the first meter in the town of Ave Maria.

Today LCEC serves more than 250,000 customers with over 9,000 miles of energized line, making it one of the largest electric cooperatives in the United States. From its humble beginnings to its current standing, LCEC continues to power the growth and development of Southwest Florida.

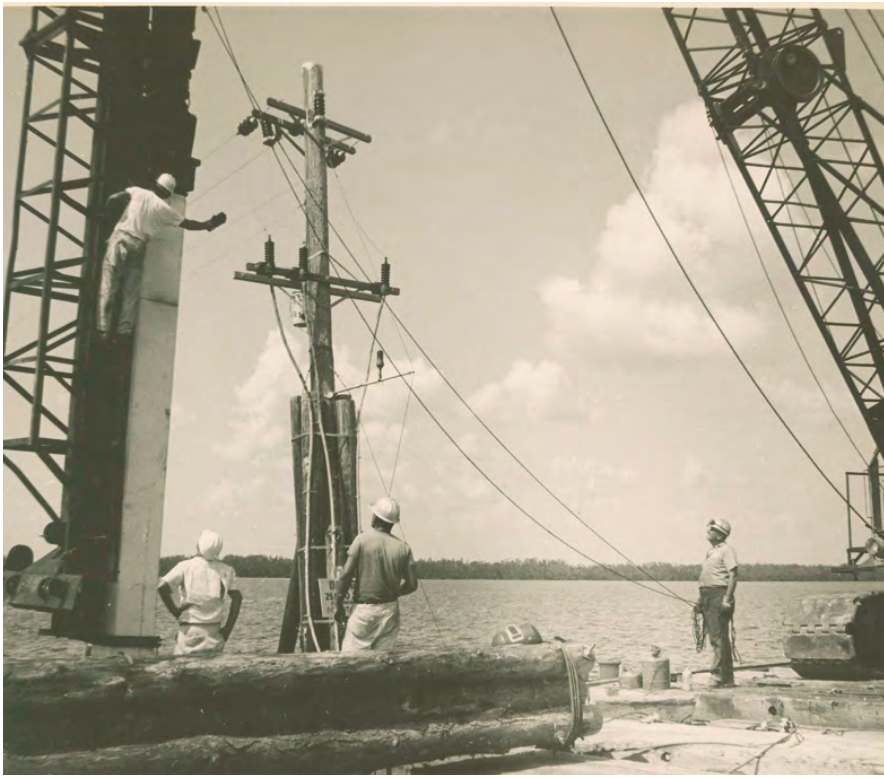
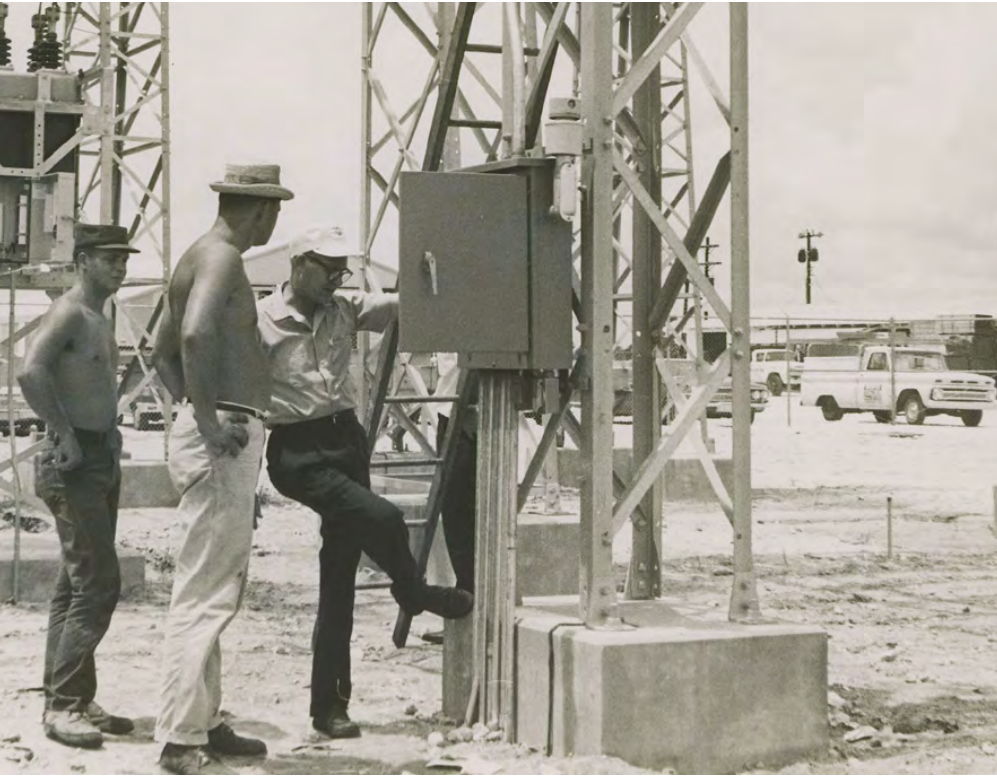
World War II temporarily halted expansion, but after the war, LCEC The LCEC service territory did not expand again until 1986, when it began



BAILEY'S GENERAL STORE



HOMER T. WELCH



FINANCIAL NEWS

A FINANCIAL YEAR IN REVIEW

The LCEC financial performance for the year showcased both resilience and strategic management. Kilo-watt-hour (kWh) sales totaled \$4.56 billion, falling slightly below the bud- geted \$4.7 billion. Operating revenue, net of purchased power, reached \$248.4 million—just under the bud- geted \$234.1 million and 6.1 percent lower than the previous year.

Net margins exceeded expectations, coming in at \$81.3 million—11 per- cent above budget. This was primarily due to reductions in expenses tied to operations and maintenance, depre- ciation, and interest.

Actual capital expenditures were \$233.4 million, exceeding the \$147.1 million budget. Of this total, \$77.1 million was attributed to hurricane related expenses.

The financial team demonstrated remarkable efficiency in disaster recovery efforts. Out of \$209 million in Hurricane Ian-related expenses, \$190.3 million was successfully recov- ered by 12/31/24.

These results reflect the LCEC com- mitment to maintaining financial stability while navigating unpredict- able circumstances and delivering reliable service to its members.



LCEC RETURNS \$12 MILLION IN EQUITY TO MEMBERS IN 2024

LCEC continued its long-standing tradition of sharing financial success with its members, announcing the return of \$12 million in equity in 2024 to both active and inactive members. Equity represents mem- bers’ investment in the electric system in the form of substations, poles, lines, transformers, and other facilities aimed at delivering reliable power.

The organization allocated \$100.4 million from its 2023 operating margins. Allocations to mem- bers are based on energy usage for the year. Additionally, LCEC successfully recovered \$2 mil- lion in bad debt from members with past-due or unpaid account balances, further strengthening the financial position.



A major portion of the year’s equity return—more than \$10 million—was used to retire member equity through 1999. This return reflects a commitment to returning excess revenues to members, rein- forcing the LCEC not-for-profit business model.

LCEC also honored its promise to support mem- bers’ families by returning over \$100,000 in early retirement equity to the estates and heirs of deceased members. These funds were distributed at a discounted rate of 11.5 percent, allowing fam- ilies to access equity sooner while maintaining the long-standing LCEC financial stability.

“Returning equity to our members is a corner- stone of what makes LCEC a true cooperative,” said Sarah Bullock, LCEC Chief Financial Officer. “This year’s \$12 million return is a reflection of sound financial management and our dedica- tion to serving our members and communities.”

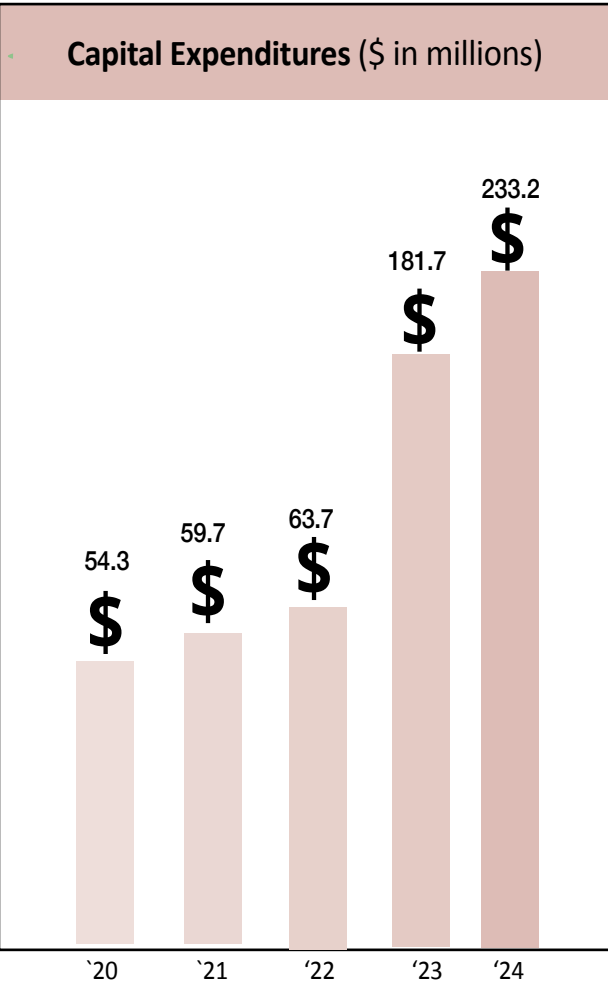
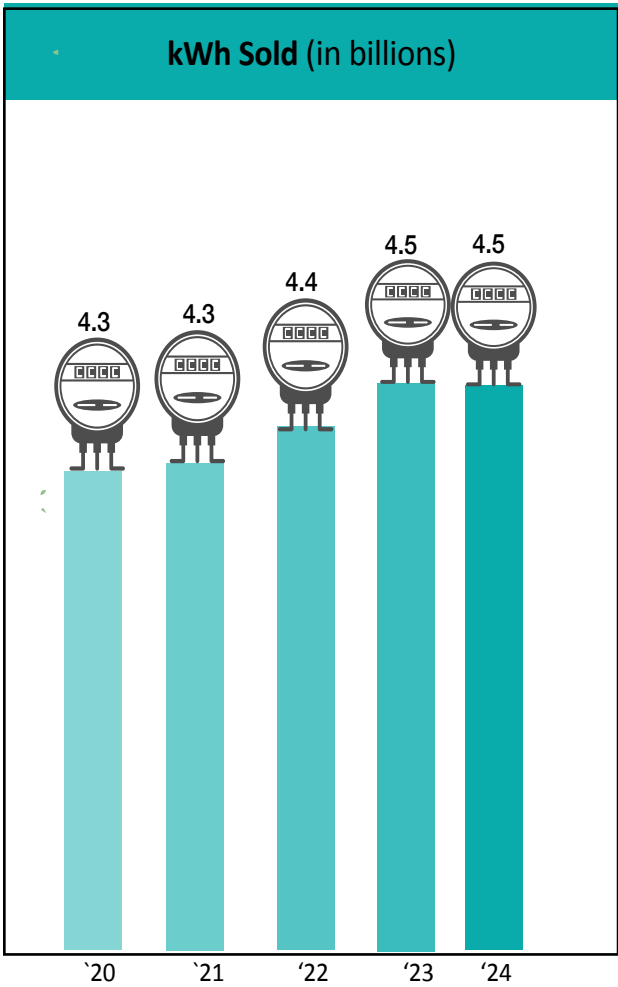
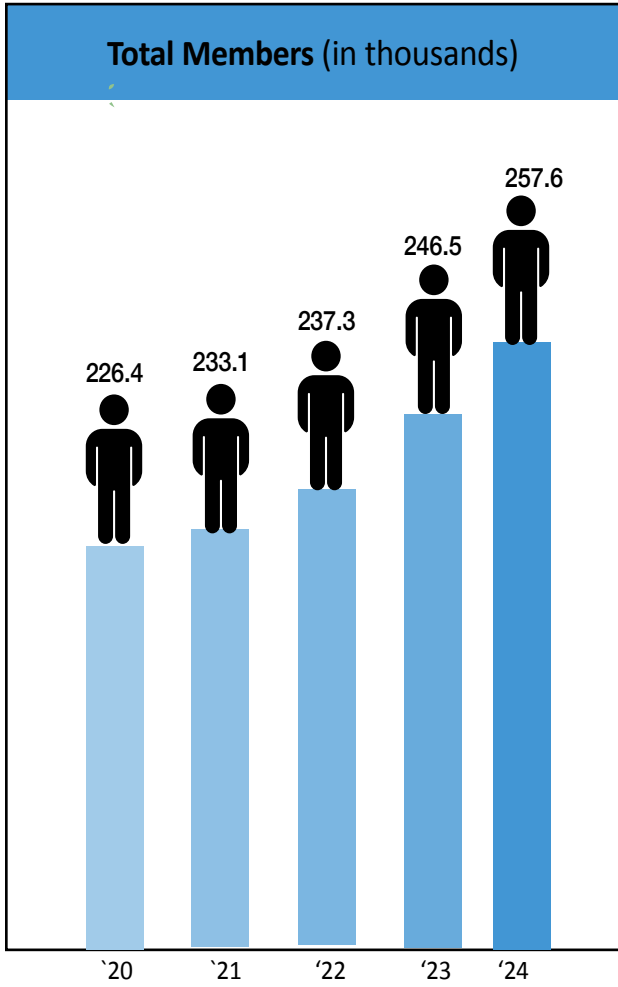
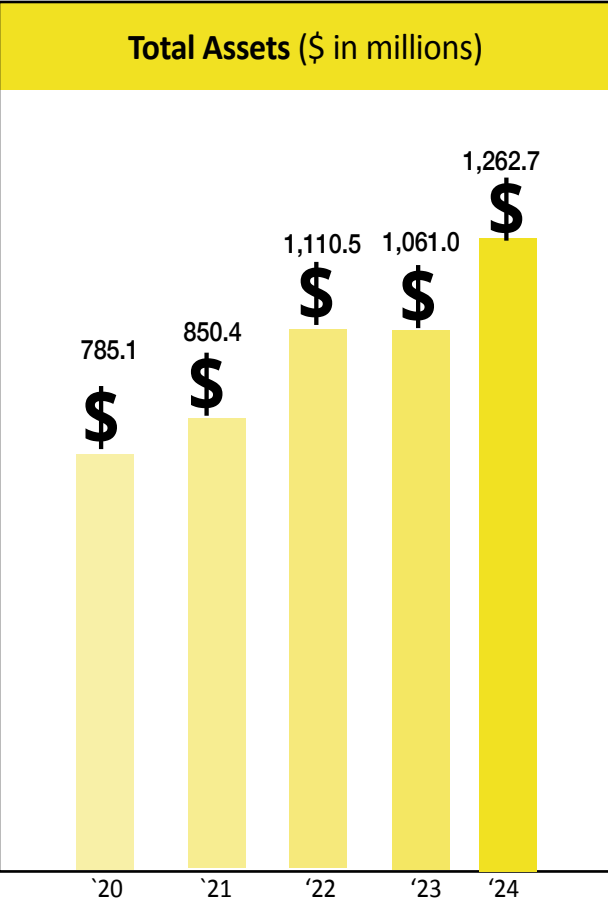
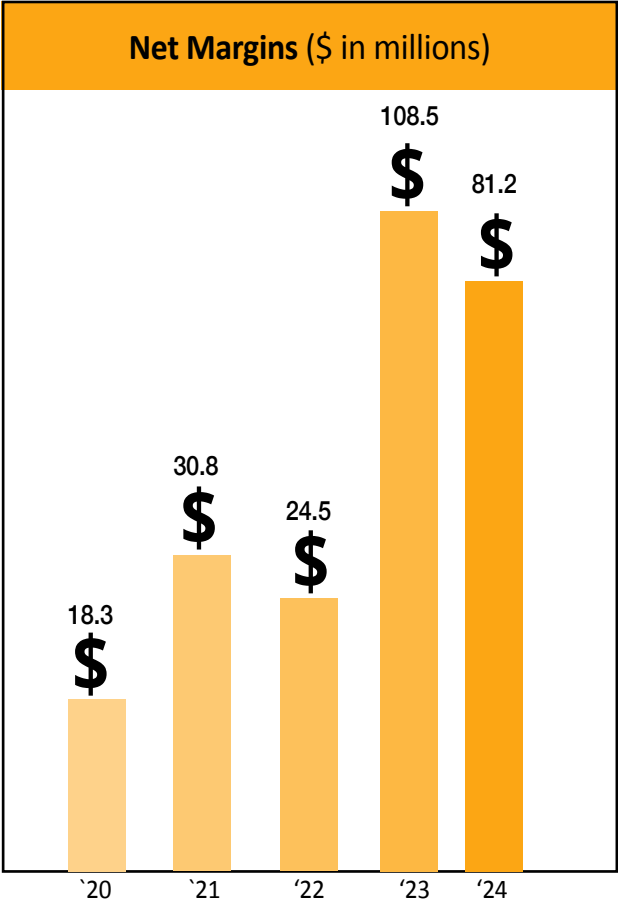
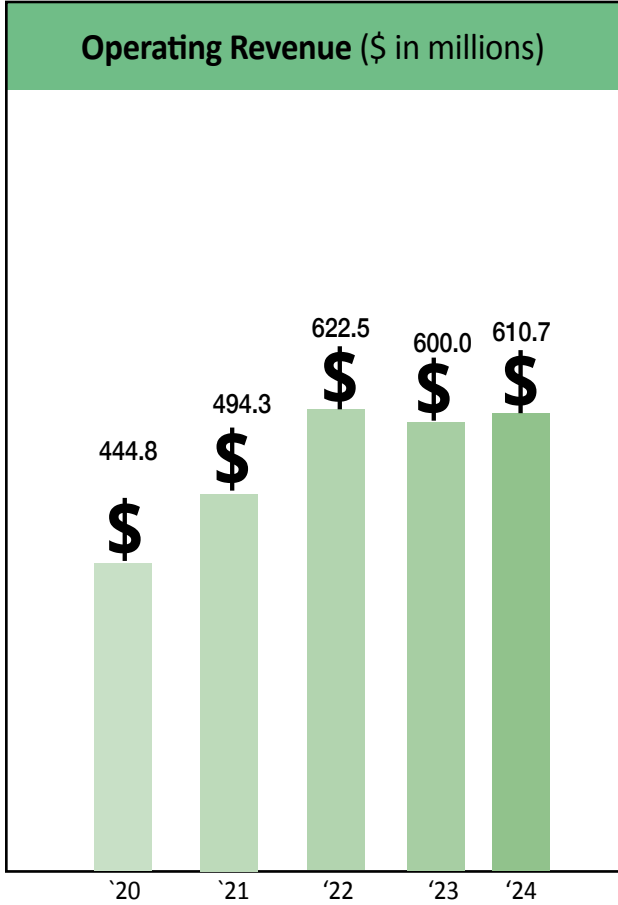
Equity returns highlight the LCEC commitment to responsibly managing resources while delivering reliable, cost-effective electricity to more than 250,000 members across Southwest Florida.

FINANCIAL HIGHLIGHTS

Financial Highlights by the Numbers

- 1. kWh Sales
4.56 billion
Slightly below the budget of **4.7 billion**.
- 2. Operating Revenue (Net of Purchased Power)
\$232.9 million
Slightly lower than the budget of **\$234.1 million**
11% under last year.
- 3. Net Margins
\$81.3 million
19.1% over budget
Result of reduced expenses in operations, main- tenance, depreciation, and interest.
- 4. Capital Expenditures
Budgeted: \$147.1 million
Actual: \$233.4 million
Includes **\$77.1 million** from hurricane-related expenses.
- 5. Hurricane Ian Recovery
Total hurricane expenses: **\$298 million**
Recovered: **\$190.3 million**

| | 2024 | 2023 |
|----------------------------------|------------------|------------------|
| Operating Revenue | \$ 610,785,767 | \$ 600,071,933 |
| Operating Expense | \$ 496,359,376 | \$ 474,815,607 |
| Interest Expense | \$ 21,477,528 | \$ 22,808,344 |
| Net Margins | \$ 81,283,158 | \$ 108,499,803 |
| Net Plant | \$ 1,034,281,788 | \$ 843,184,138 |
| Total Assets | \$ 1,262,768,761 | \$ 1,061,061,386 |
| Total Customers | 257,631 | 246,484 |
| kWh Purchased | 4,753,484,187 | 4,649,938,133 |
| kWh Sold | 4,558,781,578 | 4,580,244,296 |
| Miles of Energized Line | 9,195 | 9,008 |
| Avg Monthly Residential kWh Used | 1,195 | 1,254 |
| Equity Retirement | \$ 12,427,112 | \$ 5,170,978 |
| Capital Expenditures | \$ 233,184,109 | \$ 181,687,010 |
| Customers per Employee | 548 | 565 |



LCEC 2025 BUDGET BALANCES GROWTH, RELIABILITY, AND FISCAL RESPONSIBILITY

At the end of the year, a budget designed to accommodate growth, maintain reliability, and uphold a commitment to fiscal responsibility was adopted for 2025. With projected sales and meter growth of more than three percent, LCEC is poised to meet the needs of a growing member base while keeping costs in check and delivering value to members. One of the most notable aspects of the 2025 budget is the continuation of flat base rates, a reflection of the LCEC dedication to affordability. While base rates remain steady, power cost adjustments will continue to fluctuate month-to-month based on the volatile fuel market. This ensures that costs are passed through fairly and transparently without unnecessary increases, and when costs decrease, members also receive the benefit.



“Every decision we make is guided by the principles of trust, accountability, and service,” said Chief Financial Officer Sarah Bullock. “We’re committed to providing our members with the highest value while ensuring LCEC remains strong and sustainable.”

EFFICIENCY AND RESPONSIBILITY AT THE CORE

The success of the 2025 budget hinges on the LCEC disciplined approach to financial management. Employees are laser-focused on the bottom line, striving to operate as efficiently as possible while ensuring the delivery of reliable power, safe operations, and a quality member experience. These four key areas are Key Performance Indicators (KPI) for the organization.

The budget process is a rigorous undertaking that includes analysis of historical data, forward-looking planning, and ongoing scrutiny. A dedicated finance and accounting team plays a critical role, monitoring monthly performance and ensuring that every dollar is accounted for. With a robust system of checks and balances in place, members can rest assured that their investments are being handled responsibly and with care.



A Commitment to Members

As LCEC looks to the year ahead, the team remains steadfast in its mission to balance growth with reliability and fiscal responsibility. By investing in the electric system, maintaining affordable rates, and focusing on operational efficiency, LCEC is well-positioned to meet the needs of its members today and in the future.

Several Factors May Result in a Higher Electric Bill



Warmer temperatures outside mean the AC works harder to cool inside.

Maintaining the thermostat at 78 degrees or higher and regularly replacing air filters will help conserve energy.

No two households use energy the same way.

Factors such as home size, AC, appliance age, number of people at home for extended time, a swimming pool or hot tub, and other variables can contribute to usage.

Monthly billing cycles differ based on the number of days in a month.

Check the days billed and the kWh used in a billing cycle.

LCEC offers online tools like Calc-U-Saver and SmartHub Usage Tracking to help manage your electric bill as much as possible. Visit www.lcec.net for more information.

SAVE BIG by Doing Little

Visit the Energy Efficiency page on lcec.net today to start saving! Not enrolled in SmartHub? Enroll today on a computer or mobile phone.

There are many ways to save on the electric bill while conserving energy. In addition to recommendations offered on the Energy Savings Tips page of lcec.net, members are encouraged to utilize free LCEC Online Energy Calc-U-Saver tools. These tools allow members to break down energy use and conduct a virtual energy assessment.

Another way to save is by using SmartHub to track power usage by year, month, and even a day! SmartHub also enables members to compare month-to-month energy usage history or view the differences between the same month of the previous year.



GENERATOR SAFETY

Make safety a priority.

While generators are extremely beneficial during prolonged power outages, they can also be dangerous if used incorrectly.

Carbon monoxide poisoning from engine exhaust, electric shock or electrocution, and fire are the most serious risks. Carbon monoxide produced by generators can quickly cause incapacitation and death. The deadly gas cannot be seen or smelled. Stay safe with the following tips:

- Never use indoors.
- Place away from windows, doors, and vents where carbon monoxide could enter the home.
- Always plug appliances directly into the generator.
- To avoid electrocution, keep the generator dry and do not use in wet conditions.

Learn more about generator safety and GenerLink at www.lcec.net/GenerLink.

LCEC Website Refresh!

The member experience is an important part of being a cooperative. While keeping the same valuable content, LCEC updated the design of lcec.net in 2024 for a more modern and user-friendly experience with effortless navigation.

Be sure to check it out!

LCEC MEMBERS SEE POWER COST CREDITS FOR NINE STRAIGHT MONTHS

For much of 2024, LCEC members enjoyed a welcome break on their electric bills thanks to a sustained Power Cost Adjustment (PCA) credit. For nine consecutive months members received a credit, easing the impact of fluctuating energy costs.

In January and February, the PCA was set at zero, meaning no charge or credit appeared on members' bills. For the next nine months, members benefited from a credit, offering some relief amid unpredictable energy markets.

The PCA reflects the difference between the actual cost of purchased power from the LCEC power supplier and the amount factored into the energy charge. Since fuel costs for power generation shift constantly, the PCA adjusts monthly—sometimes resulting in an added charge, and other times, like in 2024, delivering savings.

LCEC emphasizes that there is no margin or profit on the power cost portion of member bills. The supplier's cost is passed through—whether increases or savings—directly to LCEC members. While power cost adjustments are standard practice in the energy industry, an extended period of credits is a welcome trend for households and businesses alike.



INVESTING IN RESILIENCE AND GROWTH

The 2025 budget includes \$188 million in capital expenditures, with \$165.3 million earmarked for investments in the electric system. These upgrades are focused on strengthening system resiliency and expanding capacity to support member growth. Whether it's modernizing infrastructure or building new facilities, these efforts are essential to delivering reliable power in one of the fastest-growing regions of Florida.

Beyond infrastructure, the budget also allows for a projected \$5.8 million in equity returns, demonstrating the LCEC commitment to giving back to members while maintaining a strong financial position.

PLANNING

Strategic Planning: Paving the way for future success

In an ever-changing industry, strategic business planning remains at the heart of the LCEC commitment to members, employees, and the community. By focusing on key strategic initiatives, LCEC continues to adapt to the evolving needs of all stakeholders while strengthening internal processes, operations, and infrastructure.

Modernizing Self-Service Options to Maximize Member Value

Meeting members' expectations means embracing innovation. LCEC is modernizing self-service options with new features and products while also making it easier for members to take advantage of existing products and services including, **GenerLink**, **SurgeSENSE**, and **Net Metering**. These enhancements are designed to offer convenience, reliability, and energy management tools tailored to members' needs.



Central to this effort is the rollout of a new **Contact Center Telecom System**, a cloud-based call center platform that delivers scalable, flexible functionality. This system lays the foundation for advanced innovations, including artificial intelligence and chat features, ensuring seamless communication and support for members. By automating processes and introducing cutting-edge technologies, LCEC reaffirms its commitment to providing the best possible member experience.

A Roadmap for Sustained Excellence

LCEC strategic initiatives reflect unwavering commitment to members, employees, and the communities it serves. By focusing on modernizing self-service options, accelerating infrastructure expansion, enhancing employee-facing technology, and developing a strong workforce, the organization is positioning itself for long-term success and stability.

TreeWISE
TREE CARE SAFETY
LCEC

RIGHT TREE, RIGHT PLACE

LCEC values the important roles trees play in our natural and landscaped environments. Yet trees are incompatible with overhead electric lines. Electrocuting is one of the leading causes of death across the tree care industry.

Low to medium trees 10-20' away

Tall trees 50' away

The best accident prevention

1. Keep trees clear of power lines.
2. Maintain your property so that trees that voluntarily grow in the area do not reach a height that requires pruning away from power lines.
3. Always consider space and growth before planting trees in your yard.

GOT GenerLink?

GenerLink™ offered by LCEC eliminates the use of extension cords and other hazardous connections by providing a safe connection from the electric meter directly to the generator.

For more information and to order this safe generator connection, visit lcec.net or call 239-656-2300 and press 2, 3, 3 in the phone menu.

Be prepared for storm season! Scan the QR code to learn more about GenerLink™ and watch our quick video on how to connect this safe generator connection.



An exclusion of 2.42 minutes from the calculation included outages caused by Tropical Storm Debby, Hurricane Helene, and Hurricane Milton, which were removed to provide a clearer picture of the LCEC operational reliability under standard conditions.

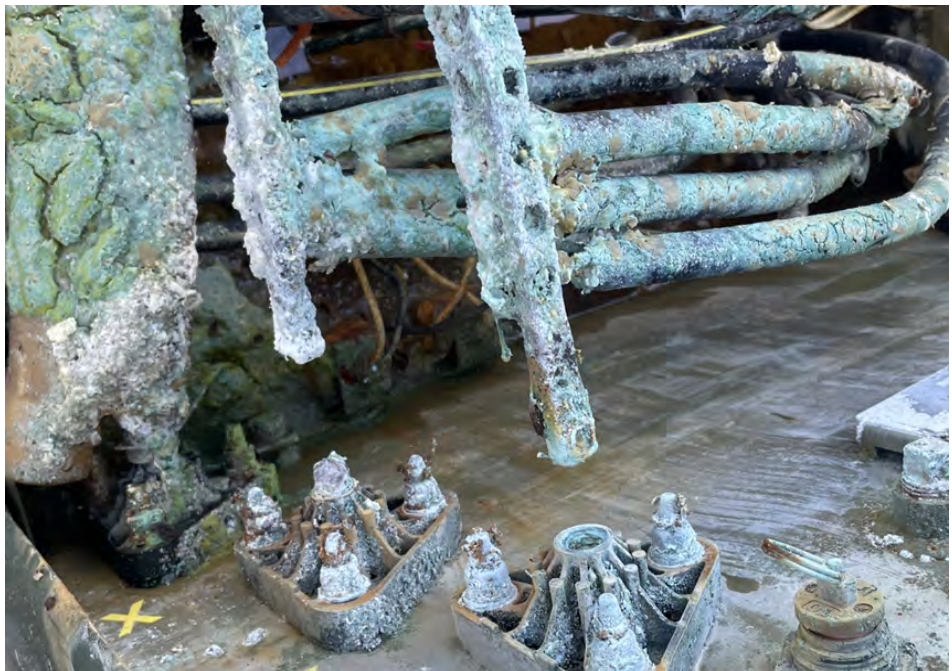
The achievement is the result of strategic planning, a proactive approach to reliability and resilience, and focused execution, all guided by a 10-year engineering roadmap. This plan prioritizes system capacity and resiliency, and its success is evident in the organization's ability to meet monthly reliability targets consistently throughout the year. Key factors contributing to this achievement include targeted maintenance, new infrastructure construction, notable upgrades, and the deployment of advanced smart-grid technology and automated devices and equipment.

- Despite the record-breaking year, challenges arose. LCEC managed five significant events in 2024 including:
- Tornado-like damage in Immokalee.
 - Underground cable failure on North Captiva, with restoration delayed due to stormy weather that hindered boat access.
 - Salt spray contamination following Hurricane Milton, impacting Immokalee, Ave Maria, and Captiva.

LCEC grid resilience was demonstrated through these events, minimizing disruptions and ensuring swift restoration wherever possible. In addition, LCEC response teams acted quickly, safely, and efficiently, restoring power with minimal disruption to members.

The top five outage causes in 2024, ranked by impact, were storms, devices, overhead wire damage, fires, and facilities hardware. System analysis will continue to guide proactive strategies to enhance reliability.

This milestone showcases the organization's dedication to members. Through innovation, planning, and rapid response, LCEC has demonstrated its resilience and adaptability in an ever-changing industry. Looking toward the future, LCEC remains committed to delivering reliable, safe, affordable power to its members while building on historic successes.



Enhancing Employee-Facing Technology for Operational Excellence

Operational excellence depends on equipping employees with the right tools and training. Over the next year LCEC will enhance employee-facing technology by implementing new functionality within its **core member services management system, NISC**.

One key component is the development of **training tools**, which will allow the organization to assign and track training completion for employees. By streamlining training processes and monitoring success, LCEC can better measure progress and empower the workforce to operate efficiently.



Developing a Strong Workforce for the Future

Retaining and preparing talent is essential to LCEC success. People have been the foundation of the organization since 1940. With many critical positions at LCEC susceptible to potential gaps caused by retirement or turnover, the

company is prioritizing **succession planning and leadership development** to maintain business continuity.

This initiative goes beyond simple planning; it establishes a detailed roadmap for achieving success. By translating workforce goals into actionable milestones, LCEC ensures that institutional knowledge is preserved and the next generation of leaders is prepared to carry the organization forward.



Accelerating Infrastructure EXPANSION

Expanding and strengthening infrastructure remains a cornerstone of the LCEC strategic objectives. Highlighted in the Ten-Year Engineering and Operations Plan, this initiative ensures infrastructure expansion remains a priority not only for day-to-day operations but also for the organization's long-term vision.

While these practices have long been integral to LCEC operations, their inclusion in the strategic plan reflects the organization's dedication to keeping infrastructure expansion at the forefront of its goals. By maintaining this focus, LCEC can continue delivering reliable and efficient service to its growing member base forever.



HURRICANE MILTON

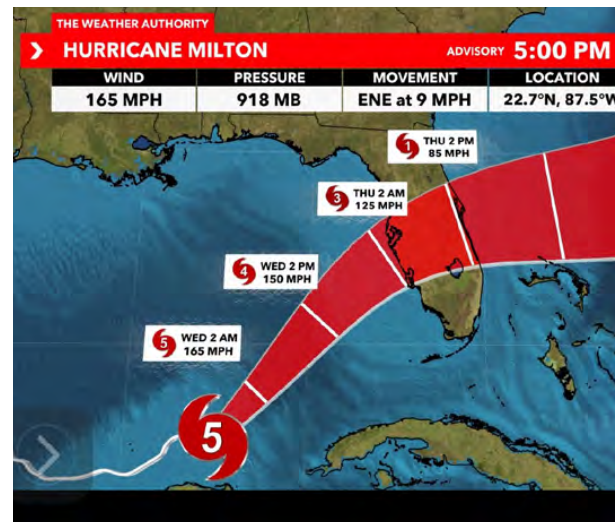
A test of strength and resilience

Preparedness in Action

When Hurricane Milton threatened the Southwest Florida region, LCEC activated its storm response plan to ensure a swift and effective recovery. In the days leading up to landfall, the team worked tirelessly to execute the plan.

Pre-stage crews and equipment

– Line workers, tree-trimming crews, specialized vehicles and equipment – and materials were positioned throughout the service area to enable rapid response as soon as conditions allowed.



Mutual aid partners – Crews from across the country were on standby, and additional support was ready to expedite restoration efforts.

Critical systems and resources

– As usual, the LCEC control center operated 24/7, monitoring outages and dispatching crews efficiently. A storm response center was also activated to strategize restoration efforts and coordinate resources effectively.

LCEC also communicated with members to urge them to prepare by having a plan, storm kit, charging devices, emergency supplies, and understanding safety and the restoration process.



Restoration Priorities

Critical Infrastructure – Main circuits that also serve hospitals, emergency services, and water treatment plants.

Main Distribution Lines – Restoring power to the largest number of members first.

Neighborhoods & Homes – Crews then focus on individual restorations.

Even if members did not see a truck in their area right away, work was underway to repair upstream damage, ensuring power could be safely restored to their location.

Support for crews and community

To sustain the mutual-aid workforce, **two basecamps** were fully operational, providing essential lodging and meals for restoration crews. This allowed teams to stay focused on their mission: restoring power as quickly and safely as possible.

LCEC is deeply grateful for the dedication of all those who responded — LCEC crews and employees, mutual-aid partners, contractors, vendors and suppliers — who left their homes and families to assist in restoring power to Southwest Florida.

Safety and appreciation

LCEC proactively provided information and urged members to stay safe by following generator guidelines, avoiding downed power lines, and remaining informed through SmartHub and lcec.net updates.



Outreach centers were also activated in locations hit the hardest so members could ask questions in person. The outpouring of appreciation from the community included messages of thanks, acts of kindness, resilience, and reaffirmed the cooperative spirit that defines LCEC.

While storms will always pose challenges, the LCEC commitment to preparedness, rapid response, and continuous grid improvement ensures that together we can always meet our members needs.

For more on storm preparedness and response, visit the Storm Center at lcec.net.



Restoration at a glance

When the winds died down, Hurricane Milton had caused widespread outages, affecting more than 154,000 members. Despite the challenges, LCEC crews, alongside mutual-aid partners, worked relentlessly to restore power as quickly and safely as possible.

- **67,000 members restored within 24 hours**
- **80 percent of the system restored by Day Two**
- **Members essentially restored by Day Three**
- **2,000+ mutual-aid workers from 49 states**
- **0 lost time safety incidents**
- **191 poles, 115 transformers, 4,777 fuses, and 103 crossarms replaced**
- **47+ million media impressions**



EMPOWERING MEMBERS THROUGH PROGRAMS AND OUTREACH

In 2024, LCEC continued a commitment to provide programs and services that empower members to save energy, manage bills, and help strengthen their community. With an innovative mix of technology, education, and outreach, LCEC connected with members in impactful ways.



SmartHub

Personalized Insights for Members

Over the past year, more than 167,000 timely usage alerts through email and text were delivered to members, helping them stay informed about their energy consumption. Additionally, LCEC sent an impressive 875,327 personalized usage and billing communications—which members accessed more than one million times. These tools provided members with actionable insights, making energy management easier and more effective than ever.

The quickest way to report an outage is through SmartHub web or the mobile app.

Text OUT to 844-948-2817 to report.
Text STATUS for the Estimated Time of Restoration.



Restorations could be sooner or in some cases may take longer due to unforeseen circumstances. Estimated Time of Restoration may not be available during a large outage or a major weather event.

BENEFITS OF MEMBERSHIP

CO-OP CONNECTIONS

As a valued member of LCEC, Co-op Connections is available to provide exclusive, free offers with countless benefits. Here are just some of the ways to save:

- Health & Wellness
- Travel & Entertainment
- Safety & Security
- Local Deals
- National Discounts
- Insurance
- And so much more



ENROLL,
DOWNLOAD,
AND START
SAVING TODAY!



Contact Us  239-656-2259

Email us: CoopConnections@lcec.net 

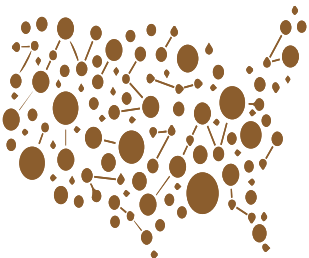
Sign Up  Connections.coop

Do you know the Seven Cooperative Principles?

Cooperatives around the world operate according to the same set of core principles and values, adopted by the International Cooperative Alliance. These principles are a key reason that America's electric cooperatives operate differently from other electric utilities, putting the needs of their members first.



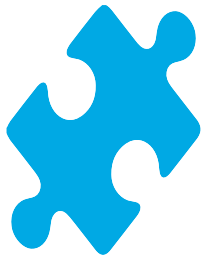
3. Members' Economic Participation
Members contribute equitably to, and democratically control, the capital of their cooperative.



6. Cooperation Among Cooperatives
By working together through local, national, regional and international structures, cooperatives improve services, bolster local economies, and deal more effectively with social and community needs.



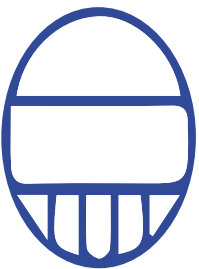
1. Open and Voluntary Membership
Membership is open to all people who can reasonably use its services, regardless of race, religion, gender, or economic circumstances.



4. Autonomy and Independence
Cooperatives are autonomous, self-help organizations controlled by their members. They ensure unique identity when making decisions.



7. Concern for Community
Cooperatives work for the sustainable development of their communities through policies supported by the membership.



2. Democratic Member Control
Cooperatives are democratic organizations controlled by their members, who actively participate in setting policies and making decisions.




5. Education, Training, and Information
Education and training for members, elected representatives (directors/trustees), CEOs, and employees help them effectively contribute to the development of their cooperatives.

EDUCATION AT THE FOREFRONT

Energy education remained a top priority for LCEC. Eight informational events were held throughout the community in 2024, providing valuable education about energy usage and billing strategies. LCEC energy advisors also completed 198 virtual energy audits, offering personalized guidance to members seeking to optimize their energy use.

As of December 2024, the number of members who opted for paperless billing reached 100,000, representing 42 percent of all LCEC accounts. This shift not only reduces cost and waste, it also enhances the member experience through convenience.



REACHING THE NEXT GENERATION

The Energy EmPOWERment Program had a significant impact during its week-long launch, engaging nearly 1,400 students and 100 teachers and administrators. By inspiring the next generation to understand and embrace energy efficiency, LCEC is building a foundation for a sustainable future.

As LCEC reflects on 2024, the numbers tell a story of connection, education, and empowerment. By continuing to invest in programs that prioritize member needs, LCEC is lighting the way for a brighter future.

LCEC ENERGY
EmPOWERment Program



Membership Matters

In 2024, LCEC employees have volunteered over 250 hours into the local communities where we live and work!

ENERGIZING OUR COMMUNITY!




Click here to learn more [LCEC.net!](#)


Member Satisfaction and Engagement: BY THE NUMBERS

Member Satisfaction Survey Results
231,122 surveys sent to gather valuable feedback.


SATISFACTION RATINGS:




LCEC.net Website:
9/10



GenerLink Experience:
9/10




SurgeSENSE Experience:
8/10




Net Metering Experience:
7/10

MEMBER ENGAGEMENT HIGHLIGHTS

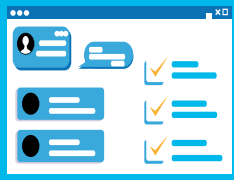
209,543 calls handled by LCEC agents.




865,435 IVR calls processed seamlessly.




61,537 self-service requests completed through online and automated systems.



2.5 million bills delivered to members.



9,389 Net Metering members enrolled.




COMMUNITY IMPACT

5 food distributions supporting over 2,000 families with the help of **72 volunteers** dedicating more than **270 hours**.



14 community outreach events engaging **7,000+ visitors** with education and resources.



CORPORATE SOCIAL RESPONSIBILITY

LCEC powers positive change through community giving, environmental stewardship, and volunteerism

From keeping the lights on for struggling families, to protecting Southwest Florida’s natural treasures, LCEC is making a powerful difference through its community programs. In 2024 the organization continued its concern for community and commitment to corporate social responsibility with initiatives that provide financial relief, environmental support, and hands-on volunteerism.

INVESTING IN THE ENVIRONMENT

Understanding the importance of preserving local ecosystems, LCEC has taken a hands-on approach to environmental stewardship. In 2024 LCEC awarded \$93,865 through its Environmental Funding Awards to 19 local organizations dedicated to protecting natural resources, wildlife, and landscapes.

Since the program’s inception in 2013, LCEC has contributed over \$357,000 to projects that safeguard the environment and foster sustainable practices. These grants support a variety of initiatives, including habitat restoration, wildlife protection, and community education.

2024 Environmental funding
\$93,865

Environmental Funding
Recipients: 19

2013-2024 Environmental funding
\$357,000



LIGHTING THE WAY WITH THE POWER TO SHARE PROGRAM

Since 2009, the Power to Share program—an enduring partnership between LCEC and United Way—has provided emergency assistance to members facing temporary financial hardships. Expanding on that mission, the Power to Share by Rounding Up program launched in 2021 and allows members to round up their electric bills to the nearest dollar, with the extra cents going directly to help neighbors in need.

In 2024 the Power to Share by Rounding Up Program raised \$84,742, providing critical assistance to 222 families during tough times. These efforts are made possible by the generosity of LCEC employees, business partners, and caring members who contribute to the program.

NEIGHBORS helping NEIGHBORS

Sue is a single mother of two who works full-time to pay her bills. Her rental home received damage from Hurricane Ian and the landlord was nonresponsive to the mold within her home. One of Sue’s children was beginning to get ill from the mold. For her family’s health and safety, Sue moved to a new home, and she didn’t have money to pay the electric deposit. Through assistance from the United Way and LCEC, Sue was able to pay the deposit, and move her family into a safe, damage-free home.


by Rounding Up!
An LCEC Community Partnership





Your contribution can help a neighbor in need. Click or scan the QR code to learn more about enrolling in the Power to Share by Rounding Up program!

A COMMITMENT TO COMMUNITY



“At LCEC, giving back is part of who we are,” said Karen Ryan, Director of Public Relations at LCEC. “Whether it’s helping families stay connected, protecting the environment, or volunteering our time, we’re proud to support the communities we serve. It’s the power of working together that makes the greatest difference.”

During 2024 employees also volunteered individually during evenings and weekends to help with schools, churches, children’s activities, fundraising, and assisting those in need in a variety of ways. Some tracked more than 500 hours each to do their part to give back.

As LCEC looks to the future, its commitment to corporate social responsibility remains stronger than ever—because when the community thrives, everyone benefits.

POWER OF US
Employees giving back

LCEC employees don’t just serve the community through their work—they also rolled up their sleeves to volunteer more than 400 hours through team volunteer efforts. Through the Power of Us program, every employee is encouraged to dedicate eight hours of company time annually to community service.

From planting trees along roadways to assisting at animal shelters and delivering essential supplies to families, the LCEC volunteer teams made a tangible impact. These coordinated efforts allow groups of employees to tackle major projects in a single day, providing meaningful support where it’s needed most.



Employees: 120
Events: 15
Charities: 10
Hours: 562



RECOGNITION AND AWARDS



LCEC was also the 2023 Large Business of the Year winner for the Horizon Foundation, Horizon Council, and Lee County Economic Development

LCEC was recognized as the Large Business of the Year at the 2024 Cape Coral Chamber of Commerce Chairman’s Gala, an event celebrating excellence in business.

LCEC CEO Denise Vidal proudly accepted the award on behalf of the organization, crediting the hard work and dedication of all 450 employees for this achievement.

“Our mission and vision, cooperative principles, and core values serve as guides to excellence. I sincerely thank every employee for their hard work and commitment to those guidelines and our members,” said Vidal.

The prestigious honor underscores the ongoing commitment to service, community engagement, and business excellence that has been part of the LCEC heritage since 1940. The organization continues to demonstrate leadership in the industry while making a positive impact in Southwest Florida

2024 Association of Large Distribution Cooperatives (ALDC) Fall Meeting

A group of LCEC Leaders attended the annual ALDC meeting held in Atlanta, Georgia. LCEC CEO Denise Vidal is currently the Chair of the ALDC. The meeting featured leaders from cooperatives across the United States that discussed and learned about a wide variety of relevant electric cooperative topics. In addition, ideas were exchanged related to power supply, safety, artificial intelligence, and utility management systems.



The City of Sanibel kicked off a year-long campaign to commemorate the City's 50th Anniversary. LCEC has been serving members on the island from day one!



DON'T BE SHOCKED.

Electrical safety awareness and education will prevent electrical fires, injuries, and fatalities. Do not limit your safety awareness to one month a year, it is important to be mindful every day.

Indoor Safety Tips

- Unplug small appliances when not in use.
- Use an outlet cover or plastic outlet cap to keep children safe.

Outdoor Safety Tips

- Never touch downed power lines.
- Do not overload outdoor electrical and/or extension cords or allow them to run through water on the ground.

Visit lcec.net to learn more.

CLOSING STATEMENT

As a reminder, LCEC success is built on the dedication, hard work, and passion of many people, and results in reliable power, and endless possibilities. Employees who go above and beyond every day to serve members and uphold the cooperative principles have been the strength of the organization for more than eight decades. The unwavering commitment of the LCEC team has always been the foundation of everything the organization has achieved.

Strategic vision of the Board of Trustees and management leadership and has helped guide the organization forward and stay true to the LCEC mission of providing reliable, safe, affordable, energy, and quality service to members.

LCEC values the strong relationships built and nurtured with vendors and business partners whose collaboration and innovation help the organization continue to grow and evolve. It is a vital ingredient for delivering excellence to those we serve.

And members are the heart of LCEC. Their trust and engagement empower the LCEC team to keep pushing forward, not just as a utility provider, but as a committed community partner.

As we move into the future, LCEC remains steadfast in its mission to power possibility, drive progress, and strengthen the communities we call home. We look forward to another year of growth, service, and making a lasting impact together.



A Touchstone Energy® Cooperative 

LEADERSHIP TEAM

Guiding the Future with Purpose and Vision

Since the organization’s inception in 1940, LCEC leaders have been committed to serving members with integrity, innovation, and strategic foresight. Throughout history, they have navigated challenges and opportunities with a steadfast focus on the mission to provide safe, reliable, and affordable electricity while enhancing the communities served throughout Southwest Florida.

Through thoughtful governance and strategic planning, the LCEC management team ensures the organization remains strong, resilient, and forward-thinking. From advancing system reliability and maintaining affordable rates to investing in new technologies and sustainability initiatives, the Board, leadership team, and employees are shaping a future that is brighter, stronger, and more connected than ever.

BOARD OF TRUSTEES

- Tarik Ayasun**
Trustee at Large
- Craig Woodward**
District 1 – Marco Island, Goodland, and Everglades City
- David Beam**
District 2, Seat 1 – Cape Coral
- Eleanor Flannery**
District 2, Seat 2 – Cape Coral
- Michael Powell**
District 2, Seat 3 – Cape Coral
- Chauncey Goss**
District 3 – Sanibel, Captiva, and Pine Island
- Richard “Bo” Turbeville**
District 4 – Lehigh Acres
- Richard Pritchett III**
District 5, Seat 1 – North Fort Myers
- Rick Joyce**
District 5, Seat 2 – North Fort Myers
- Russell Priddy**
District 6 – Immokalee, Ave Maria

CHIEF EXECUTIVE OFFICER

Denise Vidal
Executive Vice President & Chief Executive Officer

DIRECTORS

- Gary Avin**
Member Services
- Sarah Bullock**
Finance & Supply Chain, & Chief Financial Officer
- Clark Hawkins**
Electric Operations
- Ed Nagy**
Information Technology & Chief Information Officer
- Allan Ruth**
Business Continuity
- Karen Ryan**
Public Relations
- Amanda Smelker**
Administrative Services
- Sandy Thompson**
Human Resources

MANAGERS

- Paul Ackerman**
IT Operations & Information Security Officer
- Ray Boss**
Facilities & Security
- Susan Crisafulli**
Finance & Accounting
- Dennis Davidson**
Operations Business Support
- Skye Honas**
Member Billing & Field Services
- Tom Hornby**
IT Security
- Brian Klepper**
IT Infrastructure
- Cindy Littrell**
Strategy Execution & PMO

- Myron Martin**
Procurement & Supply Chain
- Ellen Nichols**
Risk
- Bill Piland**
Design & Engineering
- Bianca Preston**
Member Solutions
- Gary Richardson**
Substation, Communication, & Meter Services, & System Operations
- Frank Sherkus**
Construction & Maintenance (LCEC)
- Rusty Snider**
Construction & Maintenance (Contractors)
- Matt Valentine**
Member Care Center

CORPORATE INFORMATION

Corporate Headquarters
North Fort Myers, FL 33917
(239) 656-2300 ▪ 1-800-599-2356

Member Care Center
239-656-2300 ▪ 800-599-2356
Monday-Friday 8 a.m. – 5 p.m.

Immokalee Payment Center
433 North 15th St. ▪ Immokalee, FL 34142-3445
Monday-Friday 8 a.m. – 4:30 p.m.

Mail a Payment
Post Office Box 31477 ▪ Tampa, FL 33631-3477

General Counsel
Henderson, Franklin, Starnes & Holt
Post Office Box 280 ▪ Fort Myers, FL 33902

Independent Auditors
McNair, McLemore, Middlebrooks & Co., LLP

www.lcec.net