

2022 Profile

LAKE COUNTRY POWER



A Touchstone Energy[®]
Cooperative

A member-owned cooperative

Lake Country Power is a Touchstone Energy Cooperative serving the rural parts of eight counties in northern Minnesota. It is Minnesota's largest geographic electric cooperative and provides electricity and other energy-related services to more than 43,000 members.

History:

Lake Country Power was formed on January 1, 1997 when the memberships of three electric cooperatives, Kettle River-based Carlton County Cooperative Power Association, Grand Rapids-based Dairyland Electric Cooperative and Virginia-based Northern Electric Cooperative Association, overwhelmingly voted to consolidate. The co-op's geographic service territory covers 10,872 square miles – one of the largest cooperative service areas in the United States.

Employees:

142

Service Centers:

Cohasset, Kettle River and Mountain Iron

Outposts:

Cook, Ely, McGregor, Remer and Saginaw

Electric Distribution:

Over 8,376 miles of distribution line; 6,159 overhead; 2,217 underground

Total Services:

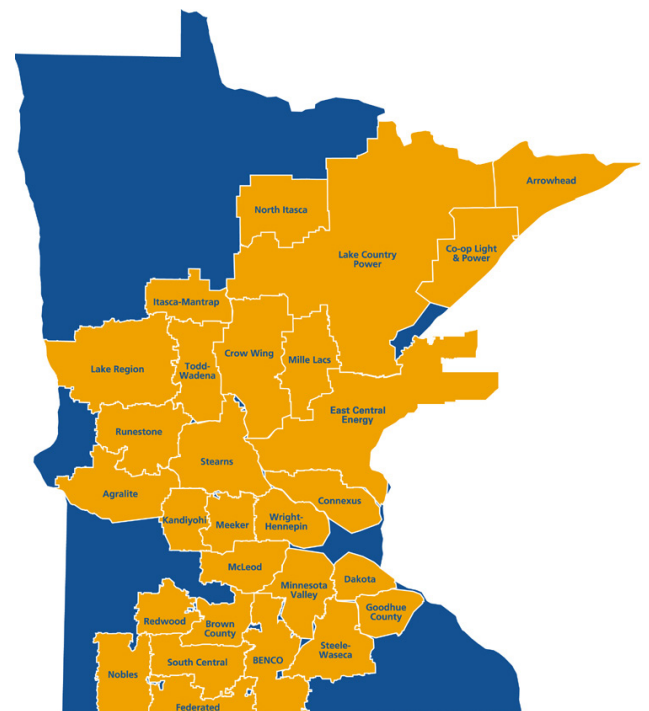
Total:	50,607
Residential:	46,497
Small Commercial:	3,943
Security Lighting:	164
Industrial:	3

Lake Country Power serves an average of 6.0 consumer-members per mile-of-line compared to all other utilities which average 32 customers per mile. Nearly 95 percent of LCP's membership base is residential and seasonal in the rural countryside.

Wholesale Power Supplier:

Great River Energy, a generation and transmission cooperative, is headquartered in Maple Grove, Minnesota.

Great River Energy, www.greatriverenergy.com, provides electric energy and related services to LCP and 27 other distribution cooperatives in Minnesota and portions of northwest Wisconsin. GRE powers more than 720,000 of Minnesota's homes, businesses and farms. By 2030, GRE's generation will consist of 50% renewables.



An electric cooperative is

Local, member-owned, responsive

Capital Credits Returned: \$5,653,188 in 2021*
More than \$67 million in capital credits has been returned to cooperative members through the years. **Includes general and estate retirements*

Economic Impact: (2021) Property taxes: \$1,196,000
Minnesota sales tax: \$5,372,000
County sales tax: \$277,000
Wages and benefits: \$23.1 million
Economic development loans: \$5.8 million since 1992

General Manager: Mark Bakk

Board of Directors: Nine-member board; one director per district

Other businesses: Lake Country Power offers Viasat high-speed satellite Internet service, as well as Wellspring Renewable Energy® to co-op members through a voluntary program to support renewable developments in Minnesota.

Minn. Legislative Districts Served: 3A, 3B, 5A, 5B, 6A, 6B, 10B, 11A, 3, 5, 6, 10 and 11

Counties Served: Aitkin, Carlton, Cass, Itasca, Koochiching, Lake, Pine, St. Louis

2021 Revenues: \$95.6 million (Average revenue per mile of line: \$11,415)

2021 Sales: 650,196,183 kilowatt-hours

Total Plant Investment: \$395.6 million

Substations: 47

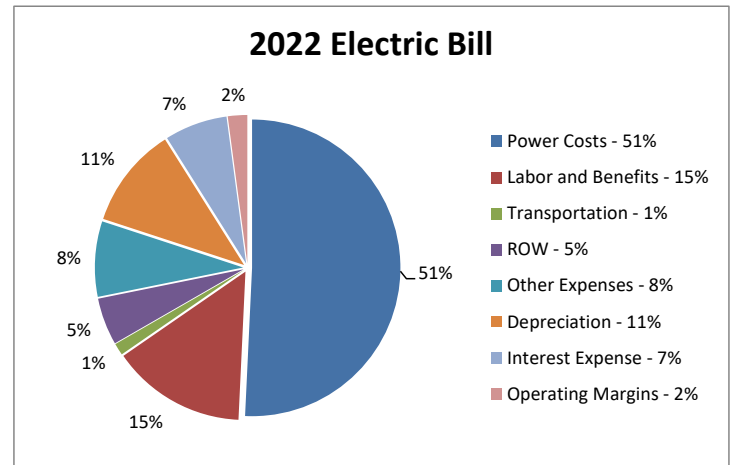
Web Site Address: www.lakecountrypower.coop

Commitment to Community

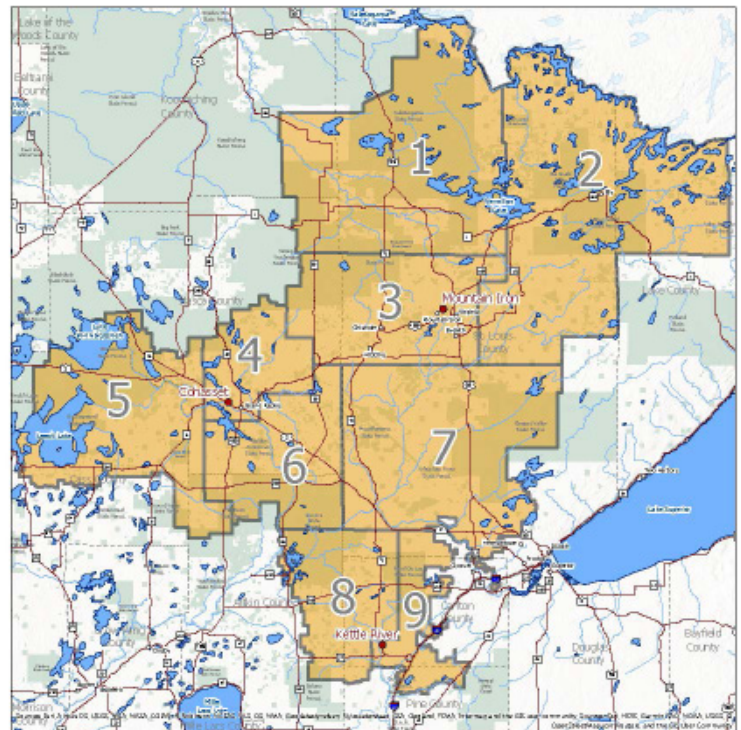
Operation Round Up®: Over \$2.8 million since October 2004
34 Les Beach Memorial Scholarships: \$4,000 per recipient
5 Community College Scholarships: \$1,000 per recipient
3 Technical College Scholarships: \$1,000 per recipient
Community Service—Employee Volunteerism: 537 hours in 2021
United Way: \$13,481 pledged by employees for 2022
Rebates Returned: \$314,042 back to residential co-op members
Electric Safety Demonstrations: Schools and First Responders

Local Operating Expenses

	2021	2020
Distribution Operations & Maintenance	\$14,193,206	\$15,211,507
Administrative & General	\$6,269,117	\$6,278,143
Customer Accounts & Service	\$3,483,895	\$3,854,998
Depreciation, Interest and Other Deductions	\$17,654,471	\$17,074,023
Total Local Expenses	\$41,600,689	\$42,418,671



Lake Country Power service area



Contact Information

800-421-9959
www.lakecountrypower.coop



Touchstone Energy®
 Cooperatives