



Texas Electric Cooperatives
P.O. Box 201338
Dallas, TX 75320-1338

25 DEC 5 2:45PM

December 2, 2025

Pedernales Electric Cooperative
P.O. Box 1
Johnson City, TX 78636

Invoice No.: INVTEC28268

INVOICE

Membership Dues for 2026:

Equal Payment	\$11,397.25
Meters Payment	\$103,607.27
Revenue less Cost of Power Payment	\$103,703.60
Total Membership Dues for 2026	<hr/> \$218,708.12

Please make check payable to:
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Calculations of Equal Payment
Pedernales Electric Cooperative

Total dues for 2026 2,626,953

Total equal payment (1/3 of total dues) 875,651

Number of members 76.83 (1)

Equal payment per member 11,397

(1) Number of members used in this calculation is determined based on the ratio of equal payment as follows:

- Regular member is counted as 1.
- Associate member is counted as 0.33.
- Out-of-state member is counted as 0.5.
- G&T member is counted as 1.5.

The actual number of members for 2026 dues is 76.

Calculations of Meter Payment

	# OF METERS YEAR 2024	5,000 OR LESS	5,000 TO 10,000	10,000 TO 15,000	15,000 TO 20,000	20,000 TO 25,000	OVER 25,000
	FOR 2026 DUES						
Total number of meters	2,951,624	319,274	287,154	240,749	197,283	163,011	1,744,153
Total meter payment (1/3 of total dues)	875,651						
Mark up to cover factoring	1,216,245						
Average billing unit	0.412						
Cost per meter	0.297						
Dues from each block		131,560	118,325	99,203	81,292	67,170	718,695
Factor		1.725	0.675	0.65	0.625	0.6	0.575
Dues from each block, factored	875,651	226,941	79,869	64,482	50,808	40,302	413,249
Cost per meter from each block		0.711	0.278	0.268	0.258	0.247	0.237
<u>Pedernales Electric Cooperative</u>							
Number of meters	425,109	5,000	5,000	5,000	5,000	5,000	400,109
Dues	103,607	3,554	1,391	1,339	1,288	1,236	94,799

Calculations of Revenue less Cost of Power Payment

	2020-2024 FIVE YEAR AVERAGE REVENUE - COP	LESS THAN 2.5 MIL	2.5 TO 5 MIL	5 TO 10 MIL	10 TO 15 MIL	15 TO 20 MIL	20 TO 25 MIL	OVER 25 MIL
Total 5-year avg. revenue less COP	2,354,184,986	162,078,014	158,958,521	292,148,471	248,494,013	185,852,095	146,177,916	1,160,475,957
Total revenue less COP payment	875,651							
Mark up to cover factoring	1,483,832							
Average Dues per unit	0.000630							
Cost per \$ of revenue less COP	0.000372							
Dues from each block		102,157	100,191	184,140	156,625	117,142	92,135	731,443
Factor		1.625	0.625	0.575	0.55	0.525	0.5	0.475
Dues from each block, factored	875,651	166,005	62,619	105,880	86,144	61,499	46,068	347,435
Cost per \$ of revenue less COP		0.00102	0.00040	0.00036	0.00035	0.00033	0.00032	0.00030
Pedernales Electric Cooperative								
5-year average revenue less COP	336,908,815	2,500,000	2,500,000	5,000,000	5,000,000	5,000,000	5,000,000	311,908,815
Dues	103,704	2,561	985	1,812	1,733	1,655	1,576	93,383