




Texas Electric Cooperatives

A Touchstone Energy® Cooperative 

1122 Colorado St., 24th Floor, Austin, TX 78701
TEL (512) 454-0311 WEB www.texas-ec.org

December 2, 2024

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

Enclosed you will find your membership dues invoice for 2025.

I hope that you agree that the sixth cooperative principle, *Cooperation Among Cooperatives*, is as important today as it was 80 plus years ago when members like you banded together to form Texas Electric Cooperatives. And that your membership with all the other electric cooperatives in TEC adds value to your organization in many ways including dividends from doing business with an organization that you own.

If you have any questions, please do not hesitate to call me at (512) 486-6203 or Texas Electric Cooperative's Chief Financial Officer, Jeff Marshall, at (512) 486-6240 or email jmarshall@texas-ec.org.

Thank you for your support and contributions to a unified electric cooperative program throughout the year.

Sincerely,



Mike Williams
President/CEO

Enclosures:

2025 Membership Dues Invoice



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

December 2, 2024

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

Invoice No.: INVTEC26799

INVOICE

Membership Dues for 2025:

Equal Payment	\$11,016.48
Meters Payment	\$97,852.82
Revenue less Cost of Power Payment	\$99,310.55
Total Membership Dues for 2025	<hr/> \$208,179.85

Please make check payable to:
Texas Electric Cooperatives
P.O. Box 201338
Dallas, Texas 75320-1338

Calculations of Equal Payment
Pedernales Electric Cooperative

Total dues for 2025	2,539,188	
Total equal payment (1/3 of total dues)	846,396	
Number of members	76.83	(1)
Equal payment per member	11,016	

(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 2025 dues is 76.

Calculations of Meter Payment

	# OF METERS	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 2025 DUES							
Total number of meters	2,853,013	319,302	289,337	241,101	195,268	159,104	1,648,901
Total meter payment (1/3 of total dues)	846,396						
Mark up to cover factoring	1,167,441						
Average billing unit	0.409						
Cost per meter	0.297						
Dues from each block		130,657	118,396	98,658	79,903	65,105	674,724
Factor		1.725	0.675	0.65	0.625	0.6	0.575
Dues from each block, factored	846,396	225,383	79,917	64,127	49,939	39,063	387,966
Cost per meter from each block		0.706	0.276	0.266	0.256	0.246	0.235
<u>Pedernales Electric Cooperative</u>							
Number of meters	403,712	5,000	5,000	5,000	5,000	5,000	378,712
Dues	97,853	3,529	1,381	1,330	1,279	1,228	89,106

Calculations of Revenue less Cost of Power Payment

	2019-2023 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	2,225,249,803	161,919,957	158,501,201	290,600,772	240,354,360	177,049,368	141,716,706	1,055,107,439
Total revenue less COP payment	846,396							
Mark up to cover factoring	1,419,903							
Average Dues per unit	0.000638							
Cost per \$ of revenue less COP	0.000380							
Dues from each block		103,319	101,138	185,429	153,367	112,973	90,428	673,250
Factor		1.625	0.625	0.575	0.55	0.525	0.5	0.475
Dues from each block, factored	846,396	167,893	63,211	106,621	84,352	59,311	45,214	319,794
Cost per \$ of revenue less COP		0.00104	0.00040	0.00037	0.00035	0.00034	0.00032	0.00030
<u>Pedernales Electric Cooperative</u>								
5-year average revenue less COP	318,185,193	2,500,000	2,500,000	5,000,000	5,000,000	5,000,000	5,000,000	293,185,193
Dues	99,311	2,592	997	1,834	1,755	1,675	1,595	88,862