

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.

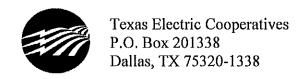
Thank you for your support and contributions to a unified electric cooperative program throughout the year.

Sincerely,

Mike Williams President/CEO

Enclosures:

2025 Membership Dues Invoice



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	\$208,179.85

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

Pedernales Electric Cooperative Number of meters Dues	Dues from each block Factor Dues from each block, factored Cost per meter from each block	Total meter payment (1/3 of total dues) Mark up to cover factoring Average billing unit Cost per meter	Total number of meters	
403,712 97,853	846,396	846,396 1,167,441 0.409 0.297	2,853,013	# OF METERS YEAR 2023 FOR 2025 DUES
5,000 3,529	130,657 1.725 225,383 0.706		319,302	5,000 OR LESS
5,000 1,381	118,396 0.675 79,917 0.276		289,337	5,000 TO 10,000
5,000 1,330	98,658 0.65 64,127 0.266		241,101	10,000 TO 15,000
5,000 1,279	79,903 0.625 49,939 0.256		195,268	15,000 20,000 TO TO 20,000 25,000
5,000 1,228	65,105 0.6 39,063 0.246		159,104 1,648,901	20,000 TO 25,000
378,712 89,106	674,724 0.575 387,966 0.235		1,648,901	OVER 25,000

Calculations of Revenue less Cost of Power Payment

Pedernales Electric Cooperative 5-year average revenue less COP Dues	Total revenue less COP payment Mark up to cover factoring Average Dues per unit Cost per \$ of revenue less COP Dues from each block Factor Dues from each block, factored Cost per \$ of revenue less COP	Total 5-year avg. revenue less COP
318,185,193 99,311	846,396 1,419,903 0.000638 0.000380 846,396	2019-2023 FIVE YEAR AVERAGE REVENUE - COP 2,225,249,803
2,500,000 2,592	103,319 1.625 167,893 0.00104	LESS THAN 2.5 MIL 161,919,957
2,500,000 997	101,138 0.625 63,211 0.00040	2.5 TO 5 MIL 158,501,201
5,000,000 1,834	185,429 0.575 106,621 0.00037	5 TO 10 MIL 290,600,772
5,000,000 1,755	153,367 0.55 84,352 0.00035	10 TO 15 MIL 240,354,360
5,000,000 1,675	112,973 0.525 59,311 0.00034	15 TO 20 MIL 177,049.368
5,000,000 1,595	90,428 0.5 45,214 0.00032	20 TO OVER 25 MIL 25 MIL 141,716,706 1,055,107,439
293,185,193 88,862	673,250 0.475 319,794 0.00030	OVER 25 MIL 1,055,107,439