



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

December 2, 2022

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

DEC 2 '22 AM 11:07

Invoice No.: INVTEC22202

## INVOICE

### Membership Dues for 2023:

Equal Payment	\$10,187.50
Meters Payment	\$87,824.07
Revenue less Cost of Power Payment	\$88,711.89
Total Membership Dues for 2023	<u>\$186,723.46</u>

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Please make check payable to:  
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Dallas, Texas 75320-1338

### Calculations of Equal Payment

Pedernales Electric Cooperative

Total dues for 2023	2,342,922	
Total equal payment (1/3 of total dues)	780,974	
Number of members	76.66	(1)
Equal payment per member	10,188	

(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 2023 dues is 76.

# **Calculations of Meter Payment**

	# OF METERS YEAR 2021 FOR 2023 DUES	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
Total number of meters	2,633,259	318,869	286,383	235,328	189,383	147,233	1,456,063
Total meter payment (1/3 of total dues)	780,974						
Mark up to cover factoring	1,059,912						
Cost per meter	0.297						
Dues from each block		128,348	115,272	94,722	76,229	59,263	586,080
Factor		1.725	0.675	0.65	0.625	0.6	0.575
Dues from each block, factored	780,974	221,400	77,809	61,569	47,643	35,558	336,996
Cost per meter from each block		0.694	0.272	0.262	0.252	0.242	0.231
<b><u>Pedernales Electric Cooperative</u></b>							
Number of meters	367,289	5,000	5,000	5,000	5,000	5,000	342,289
Dues	87,824	3,472	1,358	1,308	1,258	1,208	79,220

# Calculations of Revenue less Cost of Power Payment

	2017-2021 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	1,987,518,945	160,743,232	157,173,161	287,939,480	224,786,624	158,156,307	133,842,548	864,877,592
Total revenue less COP payment	780,974							
Mark up to cover factoring	1,283,437							
Cost per \$ of revenue less COP	0.000393							
Dues from each block		103,800	101,494	185,936	145,156	102,129	86,429	558,493
Factor		1.625	0.625	0.575	0.55	0.525	0.5	0.475
Dues from each block, factored	780,974	168,675	63,434	106,913	79,836	53,618	43,214	265,284
Cost per \$ of revenue less COP		0.00105	0.00040	0.00037	0.00036	0.00034	0.00032	0.00031
<b><u>Pedernales Electric Cooperative</u></b>								
5-year average revenue less COP	279,743,988	2,500,000	2,500,000	5,000,000	5,000,000	5,000,000	5,000,000	254,743,988
Dues	88,712	2,623	1,009	1,857	1,776	1,695	1,614	78,138



# Texas Electric Cooperatives

A Touchstone Energy® Cooperative 

1122 Colorado St., 24th Floor, Austin, TX 78701

**TEL** (512) 454-0311 **WEB** [www.texas-ec.org](http://www.texas-ec.org)

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Enclosed you will find your membership dues invoice for 2023.

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](mailto: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:

2023 Membership Dues Invoice