



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

DEC 18 '17 AM 8:14

December 15, 2017

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

Invoice No.: INVTEC09354

INVOICE

Membership Dues for 2018:

Equal Payment	\$9,687.17
Meters Payment	\$72,832.74
Revenue less Cost of Power Payment	\$84,122.42
Total Membership Dues for 2018	<hr/> \$166,642.33

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

Calculations of Equal Payment

Pedernales Electric Cooperative

Total dues for 2018	2,140,671	
Total equal payment (1/3 of total dues)	713,557	
Number of members	73.66	(1)
Equal payment per member	9,687	

(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 2018 dues is 73.