



2023

annual R eport

A Touchstone Energy Cooperative



Tideland EMC

Real People. Real Power.

What members are saying

Member since 1992

Blounts Creek

"I appreciate the organization as a cooperative and trust the organization to be protecting the interest of the members. I appreciate the cooperative's efforts to support and promote community values, history and environment."

Member since 2013

Swan Quarter

"I would not change a thing. No other utility company has sent me a monthly newsletter so chock full of interesting facts and community tidbits. Keep up the great work. Thankyou!"

Member since 2018

New Bern

"Tideland provides rapid feedback on power outages, location and time until power restored. I really like the mobile app. I utilize it for quick visibility of outages."

Member since 1978

Plymouth

"All of my experiences have been very positive, and your employees are second to none. I have nothing but positive things to say to about my co-op. Keep up the good work!"

Member since 2001

Arapahoe

"Educates us about ways to conserve energy and in turn keeps our bills low. Invites us to the annual meeting to address our concerns. Provides regular written and electronic communication to all members about every topic of discussion. Transparency is trust."

2023 in Review

- **Minor scrapes with Idalia and Ophelia**
- **WPCA charge implemented**
- **Rose Acre microgrid fully operational**

Tideland did not have to activate its emergency response plan until August 30, when the remnants of Hurricane Idalia entered our territory impacting fewer than 400 members.

Less than a month later, Tropical Storm Ophelia made landfall at Emerald Isle with outages impacting

8,228 members. Tree removal was our greatest challenge during that event. Unexpected storm surge left Washington at 3 feet above flood stage, and several subdivisions saw padmount transformers underwater. Fortunately, Tideland crews were able to provide same day restoration to all residential members.

Tideland has not implemented a base rate increase since March 2020 and we do not anticipate another increase before March 2025. However, in response to widespread severe weather events in early 2023 that disrupted power markets along with updated wholesale power

contracts, we implemented a wholesale power cost adjustment (WPCA) charge for 10 of the 12 billing months in 2023. From March 2020 through January 2023, the WPCA had been a monthly credit per kilowatt hour.

Tideland now hosts two microgrids owned by North Carolina Electric Membership Corporation. The first was sited at Ocracoke in 2017. The second project at Rose Acre Farms in Ponzer became fully operational in March of 2023. Tideland routinely welcomes guests from across the state interested in the cutting edge energy solutions we are facilitating for our membership.



North Carolina Electric Membership Corporation Microgrid at Rose Acre Farms

**You
could
win
\$500**

Join us at the Annual Meeting of Members on Thursday, May 16, for a chance to win the \$500 grand prize along with numerous prize drawings throughout the meeting.

We will also award prizes to the oldest and youngest members in attendance.

The first 100 registered members will receive a free gift.

9.21

Our 2023 member satisfaction score

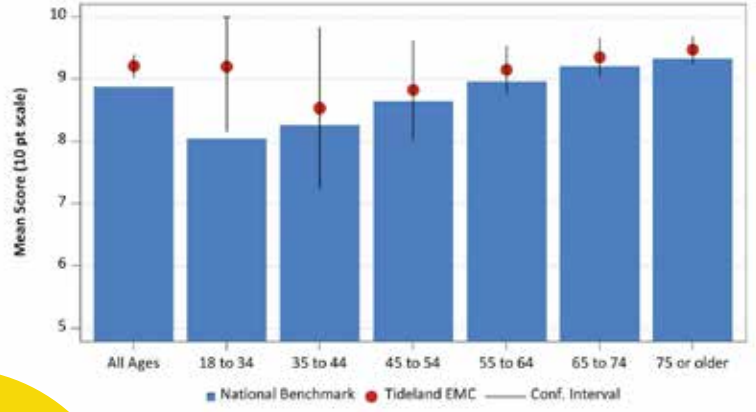
**ACSI 10 point battery*

As a member-owner of Tideland EMC, your opinion matters. That's why we annually survey members to ensure we meet the mark you set.

In 2023, our satisfaction rating outperformed the benchmark among all age groups. We are particularly proud of our rating from members ages 18 to 34.

One of the key factors driving member satisfaction comes from Tideland maintaining a local presence with four district offices. That puts us in close proximity to service locations when power outages occur. It also means we are more engaged with the local community because we work and

Overall Satisfaction by Age



live where we serve.

Where are there opportunities to earn higher marks? It turns out you are very interested in energy information and would like more of it from the co-op. The greatest interest is in personalized energy information much of which is now available via the online member portal. However we are expanding our energy education efforts to not only focus on safety but efficiency as well.

Members across all age groups expressed an interest in utilizing smart home technologies to improve energy outcomes in terms of comfort, cost and efficiency. The co-op is here to help you navigate what tools can be most advantageous and cost-effective.

And there are plenty of low-cost and no-cost ways to save energy that lend themselves to some good old-fashioned do-it-yourself projects. We're here to walk you through those measures as well.

Real people. Real power. It's more than a motto. It's the real deal.

**Our
board of
directors**



J. Douglas Brinson
President



Clifton Paul
Vice-President

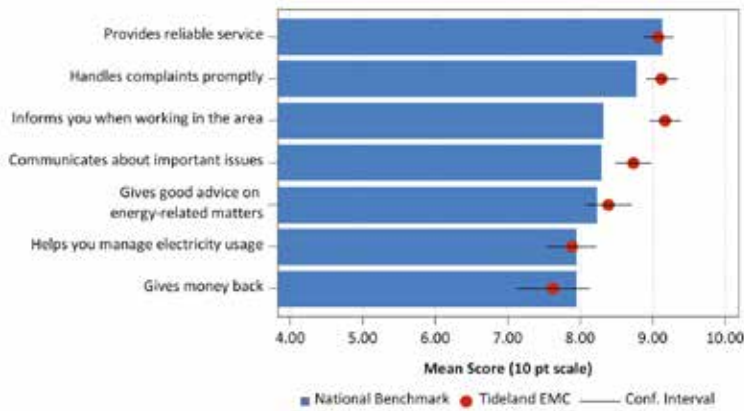


Mark Carawan
Secretary



David Ipock
Treasurer

Service Attribute Performance



Official Notice of the 2024 Annual Meeting of Members



You are hereby notified that the 2024 Annual Meeting of Members of Tideland Electric Membership Corporation will be held at Beaufort County Community College in Washington, NC on Thursday, May 16 at 7:00 p.m. to take action upon the following matters:

- 1) the reports of officers, directors and committees;
- 2) the election of four (4) directors of the cooperative to serve three years terms; and
- 3) the transaction of such other and further business which may come before the meeting, or any adjournment thereof.

In accordance with the Cooperative's bylaws, the nominating committee nominated the following members as candidates for seats on the Board of Directors:

District 4:	Charles Slade	District 6:	Wayne Sawyer
District 5:	Paul Sasnett	District 8:	Clifton Paul

There were no nominations by petition.

Meeting registration will begin at 6:30 p.m.

Mark Carawan
Secretary



Rudy Austin



Garry Jordan



Dawson Pugh



Paul Sasnett



Wayne Sawyer



Charles Slade

2023 Margin Allocation

Allocations represent each member's share of net margins. These funds are invested in capital improvements and maintenance, reducing Tideland's borrowing costs. Allocated margins are eventually returned to members.

If you paid this much for power in 2023	\$1,200	\$1,800	\$2,400
Your share of member margins for 2023 is	\$68.05	\$102.08	\$136.11

BALANCE SHEET Comparative Statement of Income & Expense

ASSETS	2023	2022
Electric Plant	\$166,723,091	\$162,851,413
Less Depreciation	(38,576,866)	(35,680,015)
Net Electric Plant	128,146,225	127,171,397
Cash & Investments	19,840,507	23,789,794
Accounts Receivable	6,167,892	6,000,536
Materials, Supplies & Other Assets	3,931,836	3,038,512
Prepayments	120,341	63,476
TOTAL	\$158,206,801	\$160,063,716

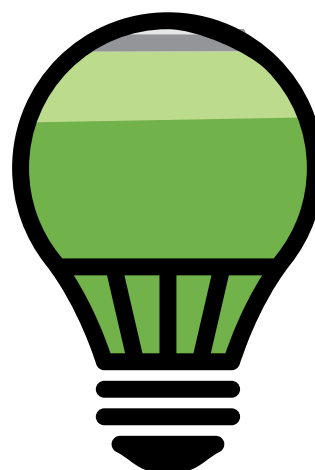
LIABILITIES	2023	2022
Long-Term Debt	\$80,109,449	\$81,865,272
Consumer Deposits	1,035,784	1,040,899
Accounts Payable	3,082,411	4,216,826
Other Liabilities & Credits	11,434,942	13,301,808
Patronage Capital & Other Equities	62,544,215	59,638,911
TOTAL	\$158,206,801	\$160,063,716

INCOME	2023	2022
Electric Sales	\$49,826,143	\$50,342,952
Misc. Revenue, Interest & Dividends	2,242,551	2,108,590
TOTAL	\$52,068,694	\$52,451,542

EXPENSE	2023	2022
Purchased Power	\$28,432,588	\$28,328,479
Operations & Maintenance	7,683,947	7,067,852
Administration & General	6,115,047	5,866,609
Fixed Expenses (taxes, interest & depreciation)	6,874,529	6,865,921
TOTAL	\$49,106,111	\$48,128,860

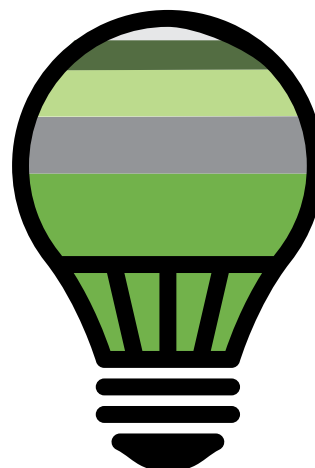
NET MARGINS	2023	2022
	\$2,962,583	\$4,322,682

WHERE EACH DOLLAR COMES FROM



.1¢ Non-Operating Income	26¢ Commercial
3.9¢ Other	70¢ Residential

WHERE EACH DOLLAR GOES



6¢ Margins	14¢ Operations & Maintenance
12¢ Administrative & General	55¢ Power Costs
13¢ Fixed Expense	

Tideland Topics

Real People. Real Power.



Summer residential rates

May 1 marks the seasonal rate change for residential members. All residential bills rendered between May 1 and October 31 will be billed at the published rate of 12.48¢ per kilowatt hour (kWh). As with all rates year-round, billing calculations are also subject to wholesale power cost adjustments (WPCA), which may be a charge or credit. For April 2024, the WPCA was a charge of \$0.00136 per kWh.

Don't forget to sign up for a high energy use alert to prevent high bills due to household equipment malfunctions.

Rights-of-way maintenance schedule

Tideland has engaged Gunnison Tree Services to cut and trim vegetation in our rights-of-way. During May, Gunnison crews will be working on the Merritt circuit along Florence Road and all adjacent side roads. Once that area is complete, they will begin work on the Keystown circuit along Keystown Road and Highway 306.

As always we appreciate your support of this important work especially as we head into hurricane season next month.

Golfland EMC

In 2019, golf course closures in the U.S. reached a record high. Then came the 2020 pandemic and golf experienced a massive resurgence in popularity.

Why? According to "PrimePutt," golf's outdoor environment made it the perfect activity to observe social distancing while still engaging with others.

Fortunately, the resurgence in popularity hasn't waned post-pandemic and a new generation of players has been cultivated to provide much-needed continuity for local courses. In 2023, golf course closures in the U.S. were at a 20-year low.

Turn the page to learn about the four local courses Tideland EMC is proud to serve.





WASHINGTON YACHT & COUNTRY CLUB
RIVER ROAD, WASHINGTON

Four for Fore



Seventy-five years ago, a group of Washingtonians purchased over 200 acres of forested land on the banks of Broad Creek, a natural harbor off the Pamlico River in eastern North Carolina. Their vision? A club where friends and family could come together, dine together, enjoy a game of golf and keep their boats in a protected harbor on the Pamlico River.

Today, the Washington Yacht and Country Club remains a private club boasting an Olympic-sized pool, courts for tennis and pickle ball, three dining venues, a pristine 18-hole course, and a unique marina featuring 64 covered slips and 113 uncovered slips.

Tideland proudly sponsors the club's annual Summerfest Golf Classic which returns May 31-June 2.

To learn more, visit wycnc.com.



HARBOUR POINTE GOLF CLUB
FAIRFIELD HARBOUR, NEW BERN

Your staycation golf dreams await

No need to drive long distances for a top-flight resort experience. Consider a stay and play package at The Resort at Fairfield Harbour in New Bern.



Harbour Pointe Golf Club is an 18-hole par 72, 6,577 yard championship golf course. The course winds golfers through a unique natural setting of picturesque coastal marsh while providing a fun yet challenging layout keeping both experienced and novice golfers returning.

The first four holes are a good warm-up for No. 5, a par 4 with a marsh down the right side. The back-nine provides a respite until No. 14. Playing 446 yards with a lake all down the right, it requires a perfectly placed tee shot for a chance to reach the green in two. The green on the 17th hole has panoramic view of Broad Creek and the Neuse River.

Harbour Pointe also offers a full-service, grass practice range, along with a putting green and short-game practice area. It's one of the best around.

The course is also home to The Pointe Restaurant which has been newly renovated and features a full service bar and restaurant open to the public.

To learn more, visit harbourpointegolfclub.com.





MINNESOTT YACHT, GOLF & COUNTRY CLUB
MINNESOTT BEACH



CYPRESS LANDING GOLF COURSE
CHOCOWINITY

Minnesott finds longevity in both community and youth engagement

Like so many courses nationwide, Minnesott Golf and Country Club was struggling to survive in 2016. A group of dedicated club members and the community at large rolled up their sleeves and went to work to keep the club open. Their efforts were successful when the new owners of neighboring Wayfarers Cove Marina and Boatyard came calling. Today, Minnesott Yacht, Golf and Country Club is one of three sister courses (River Bend and Brandywine Bay) owned and operated by the same entity.

While new ownership has certainly breathed new life into Minnesott's facilities and marketing, it has perhaps more importantly ensured the continuity of important initiatives like the club's nationally affiliated First Tee Program.



First Tee is a non-profit that introduces children to not only the sport of golf but the etiquette, character and integrity that the game instills. Pamlico County High School's golf team also calls the course home. The course has been so involved with promoting youth educational efforts that in 2018, after Hurricane Florence delivered a hard blow to the course, student volunteers from Pamlico Community College showed up to assist with cleanup.

When long-time club member David Rea passed away in 2021, his family established an annual junior golf camp to promote his love of the game to future generations. Children ages 6-12 attend the five-day event at no cost.

The club's facilities include an 18-hole course with five sets of tees, practice facility with driving range, putting green and sand trap, an outdoor pool and boat ramp. The pro shop is open daily from 8 a.m. to 5 p.m. The Live Oak Grill is open Wednesday through Sunday and keeps seasonal hours on Tuesdays. Meeting facilities overlooking the Neuse River are also available for rent.

The club is conveniently located within a mile of the Minnesott ferry and is the perfect way to spend a day when visiting one of Pamlico County's many youth camps.

For more information, visit minnesottgolf.org.

Cypress Landing

The newest Tideland-served golf course is located in Chocowinity. Cypress Landing has been making a mark since it debuted in 1996. The Bill Love-designed 18-hole, par-72 course maintains a 4-Star Rating from Golf Digest. It also has a 4.7 rating on Golf-Pass, which has also ranked it as the eighth-best public golf course in North Carolina for 2024.

Memberships are as low as \$109 per month and there's a significant discount for young professionals.

Course amenities include a driving range and practice green along with the Cypress Landing Grill and pro shop located at the clubhouse. Individual and group lessons are available.

The course winds through a 720-home site community with available building lots. Homeowners enjoy exclusive use of the community's pool and fitness facilities. However the marina, boasting 222 protected slips from 28' to 42', accepts non-residents.

To learn more visit, cypresslandinggolf.com.



Tideland Topics

www.tidelandemc.com

BOARD OF DIRECTORS

Paul Sasnett, President
J. Douglas Brinson, Vice President
Clifton Paul, Secretary
David Ipock, Treasurer
Rudy Austin, Mark Carawan,
Garry Jordan, Dawson Pugh,
Wayne Sawyer & Charles Slade

GENERAL MANAGER & CEO

Paul Spruill

EDITOR

Heidi Jernigan Smith

Member Service

252.943.3046

24 Hour Outage Reporting & Automated Services

252.944.2400

Text OUT to short code 85700 to
report an outage via text

Tideland EMC is an equal
opportunity provider & employer



5 WAYS RENTERS CAN SAVE MONEY

1



Replacing standard bulbs with certified LED light bulbs is one of the easiest ways to save.

Replacing just 5 bulbs can cost nearly \$45 a year!

Unplug electrical devices when not in use. Some devices draw power even when they're powered off!

2



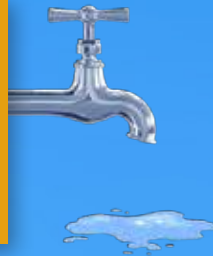
3



Close shades during the day to keep your home cooler in the summer.

Fix leaky faucets and other leaks as soon as possible. One drip per second wastes 1,661 gallons of water per year.

4



5



A one degree change in heating or cooling setpoint can affect energy use by 3-5%

SIEMPRE
LLAMA
ANTES DE
EXCAVAR

