


A Touchstone Energy® Cooperative 

Tideland EMC

Real People. Real Power.

2013 in review

JANUARY

New online portal is launched, giving members access to both their daily and hourly kilowatt-hour readings

FEBRUARY

The co-op allocates to members \$1.1 million in net operating margins

MARCH

The co-op distributes 1,275 loblolly pine seedlings to local fourth graders

MAY

Co-op awards eight college scholarships to local high school seniors

JUNE

Jack Baltz represents Tideland at the Coach Roy Smith basketball camp at UNC-Chapel Hill



ON AUGUST 9, 2013, THE CO-OP LAUNCHED A NEW TWITTER FEED @TIDELANDEMC FOR SERVICE RELATED ANNOUNCEMENTS

AUGUST

The co-op rolls out a new service option to remind members of payment due dates via email and text messaging

NOVEMBER

The popular North Carolina Energy Star sales tax holiday takes place one final time

Tideland EMC awards nine Bright Ideas classroom grants totaling \$14,226

DECEMBER

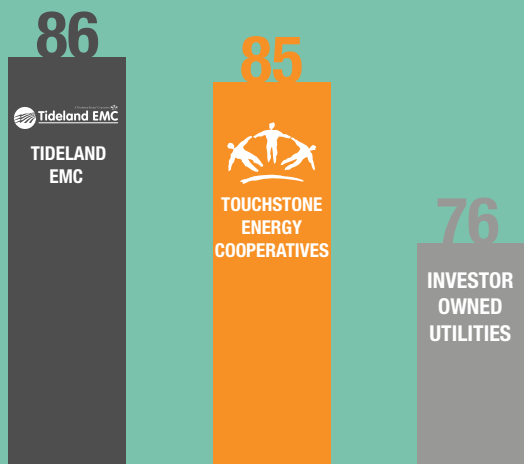
By year end, the co-op had issued over \$600,000 in capital credit refunds to members

Co-op members mourn the passing of Tideland board member Leon Bryant

Due to favorable power costs, by year end the co-op returned more than \$1.7 million to members through monthly WPCA credits

December 28, co-op Facebook page reaches 3,000 Likes

member satisfaction drives us daily



American Consumer Satisfaction Index

powerful connections

In January, Tideland EMC introduced the “Member Portal” to give members cutting edge access to information regarding their daily and hourly energy consumption. We’ve continued to expand our social media presence as well, making it easier than ever to stay connected with our member-owners.



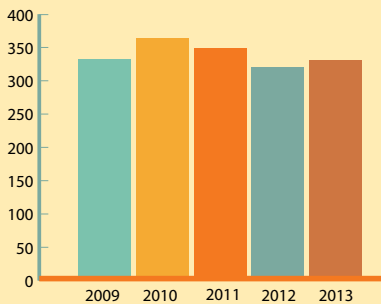
executive message to members

While the co-op implemented new rate schedules in January 2013 based on a mid-year 2012 rate analysis, wholesale power costs fared much better than originally forecast. Actual market conditions were in fact so favorable that most Tideland EMC members paid less per kilowatt-hour throughout 2013 than they did in 2012. By year end 2013, the co-op had issued over \$1.7 million in wholesale power cost adjustment credits to members. When added to member capital credit refunds exceeding \$600,000, that means more than \$2.3 million remained in member wallets as a result of our not-for-profit principles. In February 2013, we launched a new \$18 million four-year work plan that will include the construction of a new substation in Craven County, installation of a submarine cable across Pantego Creek, replacement of the Engelhard substation, reconfiguration of the Merritt circuit, and reconducturing projects throughout much of the co-op’s six-county service territory. By

year end co-op crews had completed \$1.37 million worth of improvements to member owned utility plant as the work plan got underway. We began a GPS mapping survey of our electric system in 2013. When the project is complete we will have state-of-the-art integration of our information and inventory systems, enhancing our ability to diagnose outage causes and even predict outages so we can perform preventative maintenance to decrease interruption frequency. Members continue to embrace our efforts to communicate in a more timely and effective manner by making us the most-Liked electric co-op Facebook page in North Carolina, and we even rank in the top 20 nationally. Members also continue to sign up for our outage text messaging. In the year ahead we look forward to finding new ways to employ technology to provide even more personalized service to our membership.

annual kWh sales

in millions of kWh



OFFICIAL NOTICE OF ANNUAL MEETING

You are hereby notified that the 2014 Annual Meeting of Members of Tideland EMC will be held at Beaufort County Community College in Washington, NC, on Thursday, May 8, at 7:00 p.m. to take action upon the following matters:

- 1) the reports of officers, directors and committees;
- 2) the election of three directors of the cooperative to serve three-year 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 2: Mark Carawan
District 7: Garry Jordan
District 10: David Ipock

There were no nominations by petition thus the nominees will be deemed elected. Meeting registration will begin at 6:30 p.m.

Clifton Paul, Secretary

ON JUNE 20, 2013, TIDELAND’S FACEBOOK PAGE BECAME THE MOST-LIKED ELECTRIC COOPERATIVE FACEBOOK PAGE IN NORTH CAROLINA



FINANCIAL REPORT

Cooperative Balance Sheet • Comparative Statement of Income & Expense

ASSETS	2013	2012
Electric Plant	\$110,503,745	\$108,392,361
Less Depreciation	(20,070,234)	(19,119,040)
Net Electric Plant	90,433,514	89,273,321
Cash & Investments	12,021,478	10,818,496
Accounts Receivable	6,087,434	5,791,216
Materials, Supplies & Other Assets	4,842,210	2,847,746
Prepayments	228,125	196,563
TOTAL	\$113,612,761	\$108,927,342

LIABILITIES	2013	2012
Long Term Debt	\$60,645,168	\$58,323,975
Consumer Deposits	1,133,345	1,099,058
Accounts Payable	2,527,983	3,085,470
Other Liabilities & Credits	12,821,264	11,618,364
Patronage Capital & Other Equities	36,485,001	34,800,475
TOTAL	\$113,612,761	\$108,927,342

INCOME	2013	2012
Electric Sales	\$43,204,639	\$42,127,219
Misc. Revenue, Interest & Dividends	1,720,708	1,469,925
TOTAL	\$44,925,347	\$43,597,144

EXPENSE	2013	2012
Purchased Power	\$24,184,976	\$23,739,397
Operations & Maintenance	5,808,411	5,709,454
Administration & General	5,560,313	5,923,657
Fixed Expenses (taxes, interest & depreciation)	7,069,315	6,956,411
TOTAL	\$42,623,015	\$42,328,919

NET MARGINS	2013	2012
	\$2,302,332	\$1,268,225

BOARD OFFICERS & DIRECTORS



Paul Sasnett
President



J. Douglas Brinson
Vice-President



Clifton Paul
Secretary



David Ipock
Treasurer



Rudy Austin



Jimmy Burbage



Mark Carawan



Garry Jordan



Wayne Sawyer



PO Box 159
Pantego, NC 27860



www.tidelandemc.com
mailroom@tidelandemc.com



252.943.3046
800.637.1079



@TidelandEMC