



energy

+ IN A NEW  
LIGHT

INTEGRITY

RELIABILITY

ACCOUNTABILITY

FAIRNESS

2010 ANNUAL REPORT TO MEMBERS & OFFICIAL NOTICE OF 2011 ANNUAL MEETING



A Touchstone Energy® Cooperative 

**Tideland EMC**

Real People. Real Power.

# Comprehensive Energy Solutions for Your Home or Business

YOU EXPECT MORE FROM ENERGY EVERYDAY. WE'RE TOOLING UP TO KEEP PACE WITH YOUR EXPECTATIONS.

"I think that the forward march of the electric cooperatives...represents what is perhaps the most democratic form of business enterprise, one in which the individual finds his greatest gain through cooperation with his neighbor."

--- President Franklin Delano Roosevelt

## 2010 IN REVIEW

### JANUARY

Tideland EMC mails 31,026 CFLs to residential members, saving 1.5 million kilowatt hours annually

### MARCH

The co-op allocates 2009 member margins at a rate of 10.73¢ per \$1 of revenue received

### APRIL

The co-op launches its newly redesigned website  
[www.tidelandemc.com](http://www.tidelandemc.com)

### MAY

Eight college scholarships are awarded to local high school seniors

### JUNE

Tideland completes its first two interconnections with member owned solar PV projects

### JULY

The co-op and its employees donate \$5,335 to the American Cancer Society

### SEPTEMBER

Hurricane Earl skirts the coast and electric system damage is confined to Hyde and Dare counties

### NOVEMBER

Tideland awards Bright Ideas Classroom Grants totaling \$11,541

### DECEMBER

Co-op refunds over \$680,000 in member capital credits



With energy diversity comes an even greater need for energy integrity. Tideland EMC's mission is to deliver on all fronts.

### ENERGY DIVERSITY

The days of the "one size fits all" power company are over. When it comes to meeting our nation's energy needs and consumer expectations the answer, no matter the question, is "all of the above." That means nuclear, natural gas, clean coal, renewables (including hydro, wind and solar) and that most promising and affordable fifth fuel, energy efficiency.



**Let there be sunlight:** In June, Lloyd Simmons became the first Tideland member to interconnect a solar PV project with our electric system

This new energy environment requires Tideland EMC to deliver more information when and how you need it. That's why we're well underway changing every meter on our system so you will soon have an expanded menu of tools to shape your own energy future. And to make sure you can customize your energy experience, we've added features like email notification and paperless billing and soon we'll eliminate the need for a bill altogether. Bet that gets your attention!

### ENERGY INTEGRITY

But with great change comes an even greater need for integrity, accountability, reliability and fairness. And no business is better suited to make good on those qualities than your electric cooperative. Why? Well, it's not simply because they are ingrained in our history and our founding principles; after all nostalgia doesn't keep the lights on. When you're in the reliability business and a position of trust and owned by the very people you serve, you know you're only as good as your last impression.

That's why we're retooling our electric system with smart grid components to not only resolve outages more quickly but to create a self-diagnosing infrastructure that will alert us to potential problems so we can take action before an outage occurs. But technology is only as effective as the people behind it. So we're enabling our entire workforce with the training they need to employ these new tools to your benefit.

If you think all this will lead to automation alienation think again. At Tideland we don't serve meters, we serve members. Well-managed technology can and will bring us closer together, not drive us apart.

Yes, we're in the energy business but first and foremost we're in the empowerment business. Get ready to plug in.

# Financial Spotlight

## COOPERATIVE BALANCE SHEET • COMPARATIVE STATEMENT OF INCOME & EXPENSE

ASSETS	2009	2010
Electric Plant	\$96,432,952	\$99,582,540
Less Depreciation	(15,797,709)	(16,406,684)
Net Electric Plant	80,635,243	83,175,856
Cash & Investments	7,164,932	7,107,579
Accounts Receivable	6,036,756	5,381,467
Materials, Supplies & Other Assets	4,130,521	3,249,072
Prepayments	52,883	40,093
<b>TOTAL</b>	<b>\$98,020,335</b>	<b>\$98,954,067</b>

LIABILITIES	2009	2010
Long Term Debt	\$53,590,718	\$52,588,774
Consumer Deposits	1,033,111	1,073,392
Accounts Payable	3,451,097	3,941,315
Other Liabilities & Credits	9,107,622	8,119,324
Patronage Capital & Other Equities	30,837,787	33,231,262
<b>TOTAL</b>	<b>\$98,020,335</b>	<b>\$98,954,067</b>

INCOME	2009	2010
Electric Sales	\$41,896,421	\$44,563,543
Misc. Revenue, Interest & Dividends	239,872	1,722,044
<b>TOTAL</b>	<b>\$42,136,293</b>	<b>\$46,285,587</b>

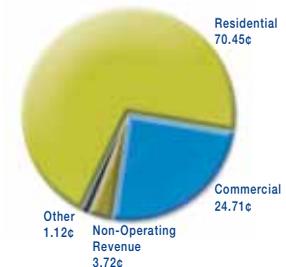
EXPENSE	2009	2010
Purchased Power	\$22,928,754	\$25,538,953
Operations & Maintenance	3,346,336	4,075,921
Administration & General	5,248,467	6,081,790
Fixed Expenses (taxes, interest & depreciation)	6,875,323	7,050,429
<b>TOTAL</b>	<b>\$38,398,880</b>	<b>\$42,747,093</b>

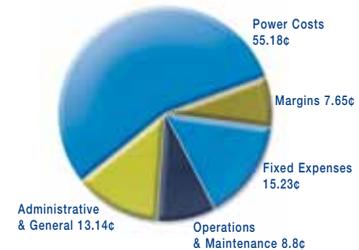
NET MARGINS	2009	2010
<b>NET MARGINS</b>	<b>\$3,737,413</b>	<b>\$3,538,494</b>

In 2010, wholesale power costs were lower than budgeted, and weather caused record high energy use. As a result, Tideland returned more than **\$1.4 million** to our member-owners through a fuel credit on power bills.

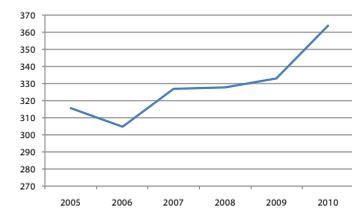
### WHERE EACH DOLLAR CAME FROM



### WHERE EACH DOLLAR WENT



### KILOWATT HOUR SALES (in millions of kWh)



WWW.TIDELANDEMC.COM

Active Meters: 22,826 Miles of Line: 2,496 System Reliability: 99.94% System Capacity: 125 MW





## official notice of annual meeting

You are hereby notified that the 2011 Annual Meeting of Members of Tideland EMC will be held at Beaufort County Community College in Washington, NC on Thursday, May 12, 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 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 by-laws, 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 for districts 2, 7 and 10 will be deemed elected.

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

**Clifton Paul**  
 Secretary

## BOARD OFFICERS & DIRECTORS



Ray Hamilton  
 President



J. Douglas Brinson  
 Vice-President



Clifton Paul  
 Secretary



Paul Sasnett  
 Treasurer



Rudy Austin



Jimmy Burbage



Leon Bryant



Mark Carawan



David Ipock



Garry Jordan



Wayne Sawyer