

Annual Membership Meeting

Twin County Conference Center

898 East Avenue North
Hollandale, Mississippi 38748

September 26, 2023

Registration Starts • 12:30 p.m.

Call to Order • 2:00 p.m.

Business Meeting to follow

Twin County encourages its members to participate in the annual membership meeting either in person or by proxy. If you do not plan to attend the meeting, please sign and mail your proxy or deliver it personally to one of Twin County's offices in Hollandale, Belzoni, Rolling Fork, or Greenville.



Tim Perkins
General Manager

Dear Member:

Our young people will become the future members/owners of Twin County Electric Power Association, not to mention the next generation of decision makers in our Delta communities. Twin County is helping prepare them for these important responsibilities through its sponsorship of the Electric Power Associations of Mississippi Youth Leadership Program.

Each year, in a competitive process, Twin County selects two high school students to participate in the program's two components: the Youth Leadership Workshop in Jackson and the Youth Tour in Washington, D.C. The students receive leadership training, opportunities to meet elected officials and tour major historic sites in Washington.

Our 2023 Youth Leadership students, pictured on the cover at the U.S. Capitol, are Keeton Murrell of Arcola and Bo Ray of Leland.

Youth Leadership is one of many benefits of membership in Twin County, a member-owned electric cooperative. As a Twin County member, you are more than an account holder; you are an owner. This annual report is one way we are accountable to you.

The Association's financial records were audited by Corbin & Biggs, PLLC, and are available for examination.

Joel B. Cunningham
Joel B. (Joey) Cunningham, *President*

James T. Bruton
James T. (Jimmy) Bruton, *Secretary-Treasurer*

J. W. Perkins
Tim Perkins, *Manager*

TWIN COUNTY

ELECTRIC POWER ASSOCIATION

A MEMBER-OWNED COOPERATIVE



662-827-2262 • Hollandale 662-334-9543 • Greenville
662-873-4233 • Rolling Fork 662-247-1909 • Belzoni

2022 ANNUAL REPORT

Twin County Electric Power Association

DIRECTORS AND OFFICERS



Joel B. Cunningham
President



J. Neill Nichols
Vice President



James T. Bruton
Secretary-Treasurer



Timothy A. Clements
Asst. Secretary-Treasurer



W. Clark Carter
Director



Kenneth T. Fratesi
Director



Jamie T. Murrell
Director



Norma C. Quinn
Director



Bryan E. Thomas
Director



Tim Perkins
General Manager



Twin County Electric Power Association

REVENUE AND EXPENSES

	2022	2021
OPERATING REVENUE		
Farm/Residential	15,443,788	14,071,922
Commercial/Industrial	8,157,901	7,891,689
Street/Highway Lighting	70,071	69,907
Irrigation Pumps	2,997,626	2,337,749
Catfish	3,874,277	3,580,862
Other Electric Revenue	401,730	385,812
Total Operating Revenue	30,945,393	28,337,941
OPERATING EXPENSES		
Wholesale Power Expenses	16,996,810	15,186,098
Interest	972,083	1,042,986
Depreciation/Amortization	3,447,390	3,353,341
Operation/Maintenance	4,623,778	4,353,189
Consumer Accounting/Collecting/Information	1,143,631	1,131,856
Administrative/General	2,385,414	1,778,866
Taxes	195,284	178,404
Miscellaneous Interest	15,026	6,227
Total Operating Expenses	29,779,416	27,030,967
Operating Margins before G&T and Other Capital Credits	1,165,977	1,306,974
Other Margins and Capital Credits	557,006	554,734
Non-Operating Margins	115,196	118,348
Total Margins	1,838,179	1,980,056

BALANCE SHEET

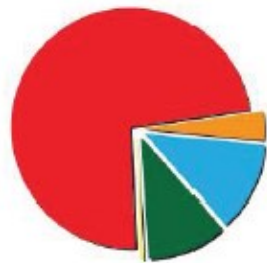
	Dec. 31, 2022	Dec. 31, 2021
ASSETS		
Cash on Hand	592,514	486,278
Investments	1,303,651	1,087,687
Investments in Associated Organizations	14,504,550	14,405,800
Accounts Receivable	1,233,430	1,513,691
Inventory	1,650,872	1,787,610
Advance Payments on Insurance, etc.	760,191	4,100,970
Other Current and Accrued Assets	1,033,903	944,045
Deferred Debits	297,980	399,677
Net Utility Plant	50,987,585	48,255,519
Total Assets	72,364,676	72,981,277
LIABILITIES		
Debt to RUS and/or CFC	23,045,723	24,586,068
Accounts Payable	1,927,411	1,183,814
Other Current and Accrued Liabilities	1,083,154	1,337,488
Consumer Deposits	1,296,663	1,282,005
Miscellaneous Deferred Credit	1,251,248	1,560,033
Total Liabilities	28,604,199	29,949,408
Members' Equity		
Membership Fees	217,422	215,098
Patronage Capital	36,264,682	36,582,844
Other Margins and Equities	7,278,373	6,233,927
Total Net Worth	43,760,477	43,031,869
Total Liabilities and Net Worth	72,364,676	72,981,277

SYSTEM STATISTICS

Item	2022	2021	2020	2019
Average number of meters billed per month	12,066	12,034	12,075	12,180
Average number of meters per mile of line	5.06	5.06	5.09	5.14
Total miles of power line in operation	2,383	2,377	2,371	2,370
Total kwh bought by Association members	207,486,324	196,469,312	189,399,641	197,393,835
Average monthly kwh usage by all members	1,433	1,361	1,307	1,351
Average monthly farm/home kwh usage	1,011	997.8	954.8	998.3
Average monthly revenue per member billed	\$209	\$198	\$191	\$195
Average revenue per kwh sold to members	\$0.146	\$0.146	\$0.146	\$0.145
Average revenue per farm/home kwh sold	\$0.141	\$0.139	\$0.139	\$0.148
Total kwh bought by the Association	232,905,345	216,351,746	211,591,721	218,555,486
Total cost of power bought by the Association	\$16,996,810	\$15,186,098	\$14,771,854	\$15,328,372
Average cost per kwh bought by the Association	72.98 mills	70.19 mills	69.81 mills	70.13 mills
Power (kwh) required for system operation	25,419,021	19,882,434	22,192,080	21,161,651
System peak demand (kw)	88,250	77,186	80,774	65,640
Month of system peak demand	July	July	July	August

Twin County Electric Power Association

2022 Statistics

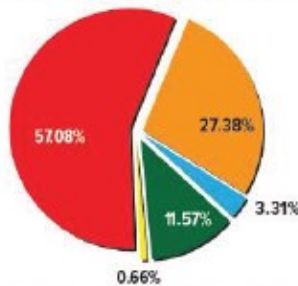


OUR MEMBERS

Residential	73.37%
Catfish	4.1%
Commercial/Ind	11.93%
Irrigation	10.55%
Street Lighting	0.04%

EXPENSES

Wholesale Power	\$16,996,810
Operating	8,752,823
Interest	987,109
Depreciation	3,447,390
Taxes	195,284
TOTAL	\$29,779,416

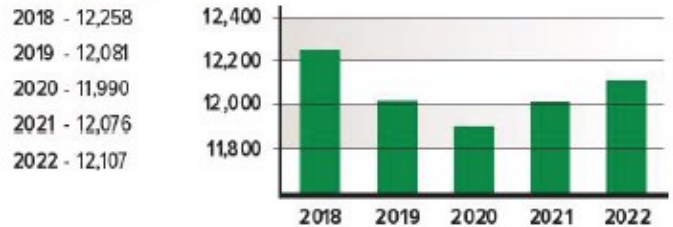


KILOWATT-HOUR SALES BY CONSUMER TYPE

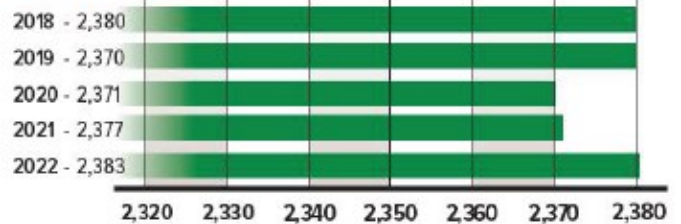
Residential	51.83%
Commercial	26.77%
Catfish	12.93%
Irrigation	8.24%
Street Lighting	0.23%

2018-2022 Statistics

Consumers Served



Miles of Line



Sales of Electricity (Megawatts)

