

TWIN COUNTY

ELECTRIC POWER ASSOCIATION

A MEMBER-OWNED COOPERATIVE



662-827-2262 • Hollandale
662-873-4233 • Rolling Fork

662-334-9543 • Greenville
662-247-1909 • Belzoni

2023 ANNUAL REPORT

Annual Membership Meeting

Twin County Conference Center

898 East Avenue North
Hollandale, Mississippi 38748

September 17, 2024

Registration Starts • 12:30 p.m.

Call to Order • 1:30 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.



Leslie Holloway
General Manager

Dear Member:

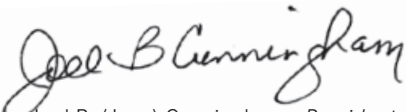
Our young people will become the future members/owners of Twin County Electric Power Association, not to mention the next generation of decision makers in our Delta communities. Twin County is helping prepare them for these important responsibilities through its sponsorship of the Cooperative Youth Leaders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

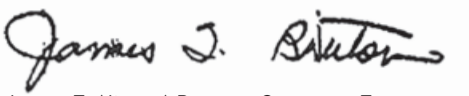
Each year, in a competitive process, Twin County selects two or three high school students to participate in the program's two components: the Cooperative Leaders Workshop in Jackson and the Youth Tour of Washington, D.C. The students receive leadership training, opportunities to meet elected officials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

Our 2024 Youth Leadership students, pictured on the cover at the U.S. Capitol, are Claire Siebert, Hannah Kate Hooker, and Walker Winter, all from Greenville.

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. (Joey) Cunningham, *President*


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


Leslie Holloway, *General Manager*

Twin County Electric Power Association

2023 ANNUAL REPORT

REVENUE AND EXPENSES

OPERATING REVENUE	2023	2022
Farm/Residential	15,473,228	15,443,788
Commercial/Industrial	8,870,676	8,157,901
Street/Highway Lighting	74,237	70,071
Irrigation Pumps	3,273,520	2,997,626
Catfish	3,879,123	3,874,277
Other Electric Revenue	419,291	401,730
Total Operating Revenue	31,990,075	30,945,393
OPERATING EXPENSES		
Wholesale Power Expenses	17,943,252	16,996,810
Interest	1,034,341	972,083
Depreciation/Amortization	3,363,218	3,447,390
Operation/Maintenance	4,841,180	4,623,778
Consumer Accounting/Collecting/Information	1,218,231	1,143,631
Administrative/General	2,344,657	2,385,414
Taxes	207,768	195,284
Miscellaneous Interest	125,309	15,026
Total Operating Expenses	31,077,956	29,779,416
Operating Margins before G&T and Other Capital Credits	912,119	1,165,977
Other Margins and Capital Credits	597,807	557,006
Non-Operating Margins	112,798	115,196
Total Margins	1,622,724	1,838,179

BALANCE SHEET

ASSETS	Dec. 31, 2023	Dec. 31, 2022
Cash on Hand	221,595	592,514
Investments	1,934,912	1,303,651
Investments in Associated Organizations	14,620,494	14,504,550
Accounts Receivable	1,299,352	1,233,430
Inventory	1,944,450	1,650,872
Advance Payments on Insurance, etc.	816,309	760,191
Other Current and Accrued Assets	1,135,324	1,033,903
Deferred Debits	205,675	297,980
Net Utility Plant	56,461,991	50,987,585
Total Assets	78,640,102	72,364,676
LIABILITIES		
Debt to RUS and/or CFC	28,822,686	23,045,723
Accounts Payable	1,667,650	1,927,411
Other Current and Accrued Liabilities	1,075,371	1,083,154
Consumer Deposits	1,311,650	1,296,663
Miscellaneous Deferred Credit	1,242,463	1,251,248
Total Liabilities	34,119,820	28,604,199
Members' Equity		
Membership Fees	216,998	217,422
Patronage Capital	36,596,648	36,264,682
Other Margins and Equities	7,706,636	7,278,373
Total Net Worth	44,520,282	43,760,477
Total Liabilities and Net Worth	78,640,102	72,364,676

Twin County Electric Power Association

2023 ANNUAL REPORT

SYSTEM STATISTICS

Item	2023	2022	2021	2020
Average number of meters billed per month	12,119	12,066	12,034	12,075
Average number of meters per mile of line	5.09	5.06	5.06	5.09
Total miles of power line in operation	2,381	2,383	2,377	2,371
Total kwh bought by Association members	206,362,308	207,486,324	196,469,312	189,399,641
Average monthly kwh usage by all members	1,419	1,433	1,361	1,307
Average monthly farm/home kwh usage	985	1,011	997.8	954.8
Average monthly revenue per member billed	\$217	\$209	\$198	\$191
Average revenue per kwh sold to members	\$0.153	\$0.146	\$0.146	\$0.146
Average revenue per farm/home kwh sold	\$0.147	\$0.141	\$0.139	\$0.139
Total kwh bought by the Association	229,661,709	232,905,345	216,351,746	211,591,721
Total cost of power bought by the Association	\$17,943,252	\$16,996,810	\$15,186,098	\$14,771,854
Average cost per kwh bought by the Association	78.13 mills	72.98 mills	70.19 mills	69.81 mills
Power (kwh) required for system operation	23,299,401	25,419,021	19,882,434	22,192,080
System peak demand (kw)	80,522	88,250	77,186	80,774
Month of system peak demand	July	July	July	July

Twin County Electric Power Association

2023 Statistics

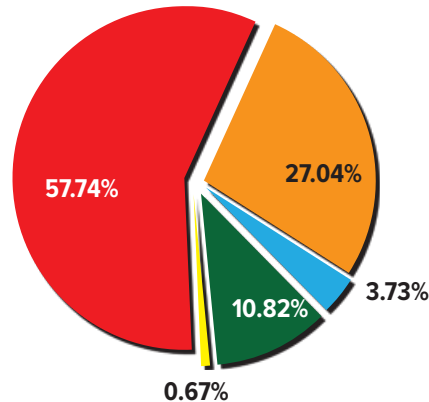


OUR MEMBERS

Residential	73.37%
Catfish	4.11%
Commercial/Ind.	11.93%
Irrigation	10.55%
Street Lighting	0.04%

EXPENSES

Wholesale Power	\$17,943,252
Operating	8,404,068
Interest	1,159,650
Depreciation	3,363,218
Taxes	207,768
TOTAL	\$31,077,956



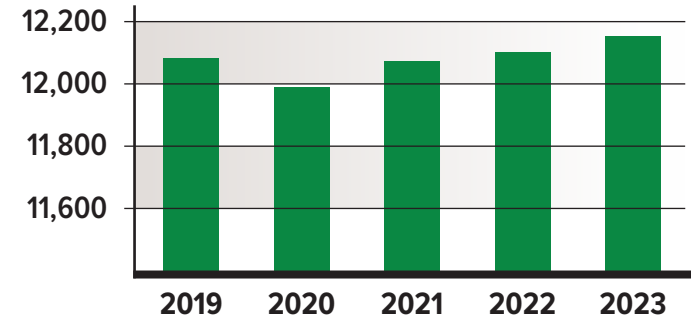
KILOWATT-HOUR SALES BY CONSUMER TYPE

Residential	50.90%
Commercial	26.93%
Catfish	12.68%
Irrigation	9.25%
Street Lighting	0.24%

2019-2023 Statistics

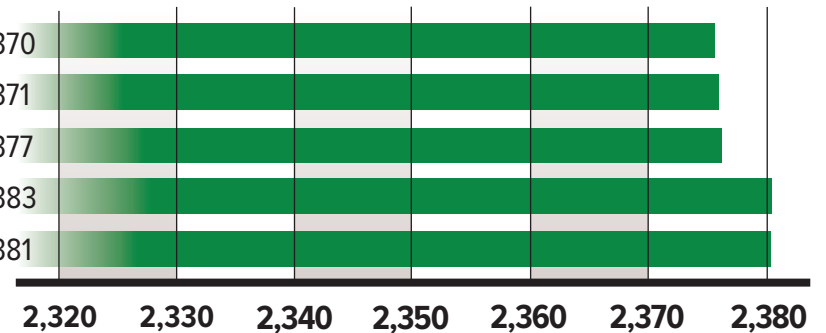
Consumers Served

2019	12,081
2020	11,990
2021	12,076
2022	12,107
2023	12,149



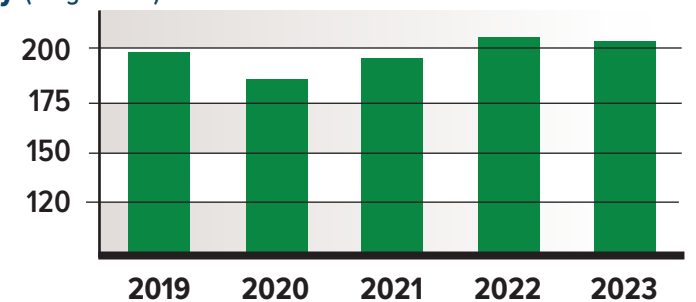
Miles of Line

2019	2,370
2020	2,371
2021	2,377
2022	2,383
2023	2,381



Sales of Electricity (Megawatts)

2019	197.4
2020	189.4
2021	196.5
2022	207.5
2023	206.4



Twin County Electric Power Association

2023 ANNUAL REPORT

DIRECTORS AND OFFICERS



Joel B. Cunningham
President
Belzoni Service Area



J. Neill Nichols
Vice President
Rolling Fork Service Area



James T. Bruton
Secretary-Treasurer
Hollandale Service Area



Timothy A. Clements
Asst. Secretary-Treasurer
Greenville Service Area



W. Clark Carter
Director
Rolling Fork Service Area



Kenneth T. Fratesi
Director
Greenville Service Area



Jamie T. Murrell
Director
Hollandale Service Area



Norma C. Quinn
Director
Belzoni Service Area



Bryan E. Thomas
Director
Greenville Service Area



Leslie Holloway
General Manager

AREA SERVED

