



## 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

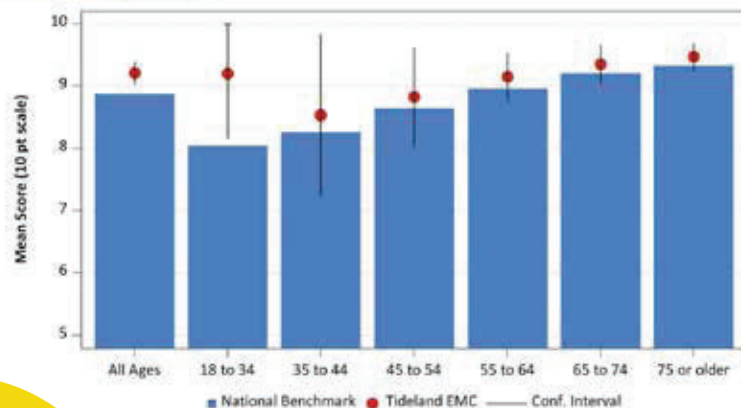
**You  
could  
win  
\$500**

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.

Overall Satisfaction by Age



**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

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

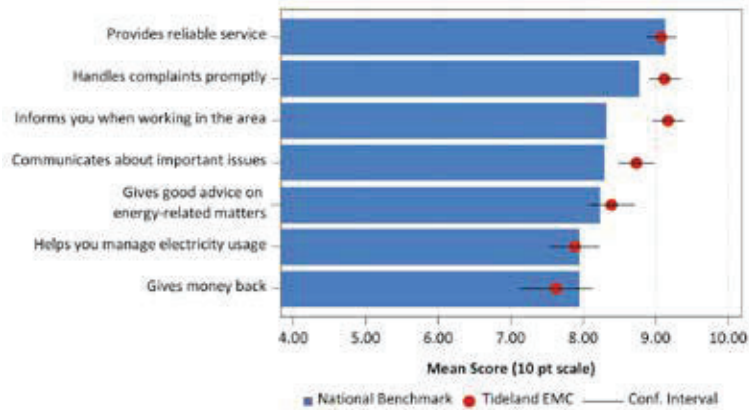


Mark Carawan  
Secretary



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

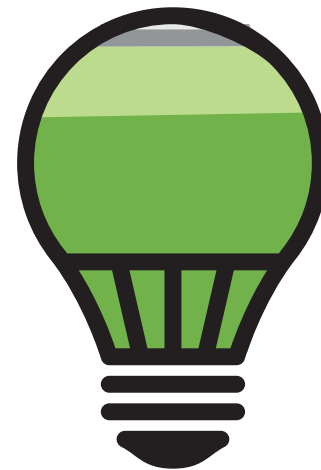
LIABILITIES		
Long-Term Debt	\$80,109,449	\$81,865,272
Consumer Deposits	1,035,784	1,040,899
Accounts Payable	3,082,411	4,216,826
Other Liabilities & Credits	11,434,942	13,301,808
Patronage Capital & Other Equities	62,544,215	59,638,911
TOTAL	\$158,206,801	\$160,063,716

INCOME		
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		
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	\$2,962,583	\$4,322,682
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### WHERE EACH DOLLAR COMES FROM



### WHERE EACH DOLLAR GOES

