



A Touchstone Energy® Cooperative 

80 years

of Taking Care of our
Member-Owners!

2018 Annual Report



Board of Directors



Jorden Wood

District 3
President



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District 8
Vice President



Todd Smith

District 1
Secretary-Treasurer



Jerry Walden

District 4



Steve Harris

District 5



John Killough

District 6



Max Waddell

District 9



Larry Miller

District 10



System Profile

for the period ending March 31, 2019

Counties Served

Archer, Baylor, Denton, Foard, Haskell, Hood, Jack, King, Knox, Palo Pinto, Parker, Stonewall, Tarrant, Throckmorton, Wilbarger and Wise

Cities Served

Tri-County Electric Cooperative's service area includes all or portions of the following incorporated municipalities: Aledo, Annetta, Annetta North, Annetta South, Azle, Brock, Brock West, Colleyville, Dennis, Fort Worth, Granbury, Grapevine, Halton City, Haslet, Hudson Oaks, Keller, Lipan, Megargel, Newark, North Richland Hills, Pelican Bay, Reno, Roanoke, Sanctuary, Seymour, Southlake, Springtown, Stockton Bend, Trophy Club, Watauga, Weatherford, Westlake and Willow Park

Distribution System Statistics

Miles of Line Energized: 8,991

Total Active Meters in Place: 112,159

Distribution Voltage: 7.2 KV, 14.4 KV

Number of Substations: 42, plus 8 metering points

System Peak: 756.2 MW

Service Voltage: Single-phase: 120/240 and 240/480; three-phase: 120/240, 120/208, 277/480, 480 and 2400/4160 volts as available at the points of delivery

System Average Retail Cost per kWh: \$0.083 per kWh (total revenue/kWh sales, 12 months ending March 31, 2019)

Electric Power Supplied by: Brazos Electric Power Cooperative



Consolidated Statement of Income and Expenses

12 Months ending March 31, 2019

Income

Electric Energy Revenue	\$252,621,783	91.2%
Telecommunications Revenue	\$10,579,765	3.8%
Interest Income	\$2,116,243	0.8%
Non-operating Income and Capital Credits	\$11,750,330	4.2%
Total Income	\$277,068,121	100%

Expenses

Electric Power Cost	\$185,472,621	71.0%
Electric Operating Expense	\$36,269,346	13.9%
Telecommunications Operating Expense	\$5,233,986	2.0%
Electric System Depreciation	\$14,849,478	5.7%
Telecommunications System Depreciation	\$3,459,932	1.3%
Interest Expense	\$7,087,589	2.7%
Taxes and Other	\$8,993,397	3.4%
Total Expenses	\$261,366,349	100%

Net Margins	\$15,701,772	5.7%
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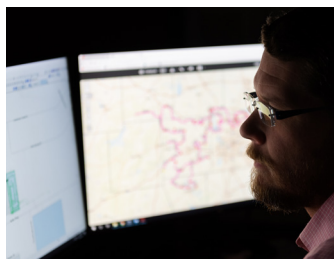
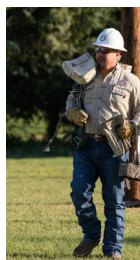
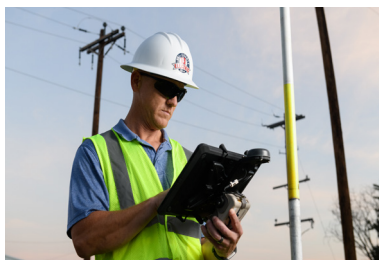
Condensed Balance Sheet

	March 31	
	2019	2018
Assets		
Cash	\$12,276,789	\$4,564,463
Temporary Investments	\$28,959,236	\$48,363,857
Accounts Receivable	\$11,419,332	\$11,004,006
Equity in Associated Organizations	\$143,571,509	\$136,764,136
Materials and Supplies	\$4,406,596	\$4,607,094
Utility and Nonutility Plant, Net Depreciation	\$368,386,967	\$351,823,648
Accrued Revenues	\$17,310,000	\$16,680,000
Other Assets	\$7,966,484	\$7,832,258
Total Assets	\$594,296,913	\$581,639,462
Liabilities		
Long-Term Debt	\$123,088,466	\$129,150,028
Accounts Payable and Other Current Liabilities	\$25,596,558	\$21,875,480
Accrued Power Cost, Advanced Payments	\$17,216,423	\$16,111,285
Accumulated Provisions	\$22,921,396	\$23,705,000
Consumer Deposits	\$5,352,809	\$5,575,774
Accrued Taxes, Interest and Other	\$11,223,796	\$7,811,663
Total Liabilities	\$205,399,448	\$204,229,230
Equities		
Membership Fees	\$2,182,871	\$2,096,014
Patronage Capital	\$386,714,594	\$375,314,218
Total Equities	\$388,897,465	\$377,410,232
Total Liabilities and Equities	\$594,296,913	\$581,639,462

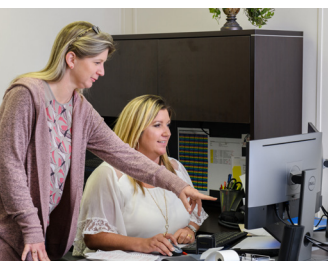
Operating Highlights

	March 31	
	<u>2019</u>	<u>2018</u>
Total Revenue	\$277,068,121	\$260,362,134
Total Expenses	\$261,366,349	\$232,690,130
Plant Additions	\$32,251,051	\$21,773,423
Utility Plant-Gross	\$605,347,871	\$573,096,820
Total Active Meters	112,159	109,101
Plant Investment Per Member	\$5,397	\$5,253
Peak Demand (Kilowatts)	756,194	741,864
Electric Energy Sales (Kilowatt-Hours)	2,983,384,099	2,827,737,538
Residential Average Annual Use (kWh)	19,481	18,839
Commercial/Industrial Average Annual Use (kWh)	72,362	74,635
System Average Retail Cost per kWh	\$0.083	\$0.081
Net Margins	\$15,701,772	\$27,672,004
Total Miles of Line	8,991	8,628

Taking Care of our Member-Owners!



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tcectexas.com



Keller ★ Granbury ★ Azle ★ Seymour ★ Munday
Headquarters