### STATEMENT OF ASSETS & LIABILITIES

**AS OF DECEMBER 31, 2018**

#### ASSETS

- Net Utility Plant: $34,796,230
- Non-Utility Plant: 0
- Investments in Associated Organizations & Special Funds: 2,257,364
- Cash: 481,678
- Accounts Receivable: 1,665,372
- Material and Supplies: 471,922
- Other Current and Accrued Assets: 2,686,118
- Deferred Debits: 1,524,171

**TOTAL ASSETS**: $43,882,855

#### LIABILITIES AND EQUITY

- Memberships: $39,105
- Patronage Capital: 16,612,444
- Operating Deficit - Prior Years: (2,790,584)
- Operating Margin - Current Year: 956,177
- Other Margins & Equity: 4,502,705
- Long Term Debt: 21,398,480
- Other Non-Current Liabilities: 201,922
- Notes Payable: 775,000
- Accounts Payable: 1,351,612
- Consumer Deposits: 487,110
- Other Current and Accrued Liabilities: 349,084

**TOTAL LIABILITIES & EQUITY**: $43,882,855

### NUMBER OF ACCOUNTS BILLED AS OF DECEMBER 31, 2018: 10,464

**TOTAL KWH PURCHASED DURING 2018**: 237,907,790

**TOTAL KWH SOLD DURING 2018**: 224,244,312

### TOTAL MILES OF LINE:

- **TRANSMISSION**: 51
- **DISTRIBUTION**: 1,058

### NUMBER OF FULL TIME EMPLOYEES AS OF DECEMBER 31, 2018: 40

### STATEMENT OF OPERATIONS

**FOR THE PERIOD ENDING DECEMBER 31, 2018**

#### OPERATING REVENUE: **$23,640,416**

#### OPERATING EXPENSE:

- Cost of Purchased Power: $13,897,816
- Transmission Expense: 28,374
- Distribution Expense: 3,086,288
- Consumer Expense: 993,116
- Administrative Expense: 1,959,346
- Depreciation Expense: 1,336,033
- Tax Expense: 479,001
- Interest Expense: 842,570
- Miscellaneous Expense: 61,695

**TOTAL OPERATING EXPENSE**: $22,684,239

- Operating Margin: 956,177
- Non-Operating Margin: 123,315

**NET MARGIN**: $1,079,312
“I’m excited about the opportunity to work with the board and to continue to work toward moving the parish forward,” he said. The guests also had the opportunity to see the company’s end-of-year balance sheet, which shows the company turned a healthy profit in 2018. (Lucky Number: 236107) These profits are re-invested in the Co-op each year, and used to improve service and reliability for its members.

PC Electric had nearly $22.7 million in expenses last year, but revenues of well over $23.6 million, leaving the company with a net margin of $1,079,312. The audience was informed of the fact that “all the homeowners in Louisiana pay the lowest utility rates in the country,” by Public Service Commissioner Chairman Mike Francis. (Lucky Number: 4100)

Long time P.C. Electric Board Member, Mr. Alton Smith retired from the board after serving for 24 years. Smith said he has never received an emergency call because of an injured employee and said proudly the Co-op never had any life-threatening injuries despite the “very dangerous” nature of the electric business. Smith was honored for his years of service to the board of directors with a plaque and a hearty round of applause. PC Electric General Manager Myron Lambert then presented the keynote address, by welcoming the members and guests who had made the effort to attend the meeting.

“I would also like to thank the employees of PC Electric who have put forth a tremendous effort to make this meeting possible today, along with all the employees who work to bring low-cost, reliable electric power to your homes and businesses,” Lambert said.

He then thanked the board of directors and asked the audience to recognize its members with applause.

“In 2019, we are challenged with not only growing our Co-op but also preserving it for the future,” he said. “Electric Co-ops in Louisiana are facing regulatory challenges as well as stiff competition from investor owned utilities to our future growth.”

Lambert emphasized the importance of growth to the preservation of the Co-op, and then explained the strategy for the future.

“PC Electric will work toward expanding our service footprint in order to grow and attract larger loads to ensure our future is secure,” he said. Lambert continued describing two big expansions in the company’s market.

The first was a new phase of a 40-lot subdivision in in West Baton Rouge and the second, a new school under construction on Section Road in Erwinville.

“We are also working economic development projects in all three parishes (PC Electric serves West Baton Rouge and Iberville parishes as well as Pointe Coupee) and working to expand existing businesses that will create new jobs and opportunities for our members.”

Lambert closed by telling the audience he feels “privileged to serve you, the members of PC Electric as your general manager.”

“I am always accessible and here to help you,” he continued, “If you require any assistance or would like to speak with me, feel free to call our offices or stop in.”

In closing, Lambert stated “I look forward to a successful and prosperous 2019.”
LOOK OUT FOR SCAMS

Unfortunately, in today’s world, scams are inevitable. Scammers can threaten you with everything from legal action involving the IRS to turning off power to your home. Utility scams often involve an individual or group posing as an employee of your electric cooperative. The scammer may use threatening language in order to frighten you into offering your credit card or bank account information. Don’t fall victim to these types of scams.

Understand the threats posed and your best course of action:
• If someone calls your home or cell phone demanding you pay your electric bill immediately, gather as much information as you can from that individual, hang-up the phone and contact the local authorities. Scammers often use threats and urgency to pressure you into giving them your bank account number or loading a pre-paid credit or debit card (such as a Green Dot card). PC Electric will never ask you to offer up personal finance information over the phone. If you have any doubts about your utility bill, contact our office either in person, or over the phone at 225-638-3751 or 800-738-7232.

• If someone comes to your home claiming to be an employee of PC Electric that needs to collect money or inspect parts of your property, call us to verify they are, in fact, an employee. (Lucky Number: 1607105) If they are not, call local authorities for assistance and do not let the individual into your home.

There are other types of scams consumers should watch out for:
• Government agencies like the IRS will never call to inform you that you have unpaid taxes or other liens against you. You will always receive this type of information in the mail. If someone calls claiming to be the IRS, hang-up immediately.

• If you receive an email from an unknown sender; an email riddled with spelling errors and typos; or an email threatening action unless a sum of money is paid, do not click any links provided within the email, and do not respond to the email. Simply delete the email, or send it to your spam folder. (Lucky Number: 1962100)

• If someone calls your home claiming to have discovered a virus on your computer, hang-up. This caller’s intent is to access personal information you may be keeping on your computer.

PC Electric wants to make sure you avoid any and all types of scams that could put you or your financial information in jeopardy. Don’t fall victim to scammers!
This contest is open to our PC Electric members, employees’ families and to students at our Adopted Schools (S.T.E.M Academy, Valverda, North Iberville Elementary, Upper Pointe Coupee, Rosenwald, Rougon, Livonia, Catholic of PC, False River Academy, Port Allen High, Holy Family, Devall Middle, Chamberlin, Plaquemine High, Crescent, MSA West and St. John.

First, second and third place winners will be selected in each age division. First place winners will receive a certificate and a $35.00 Walmart gift card, second place winners will receive a certificate and a $10.00 Walmart gift card and third place winners will receive a certificate. Winners will be announced in a press release that will be published in PC Connections Magazine as well as the Pointe Coupee Banner, West Side Journal and Post South. Good Luck to all of you!

**CONTEST RULES:**
- Art must be one dimensional sketches, drawings, or paintings.
- Plain white paper must be used. Paper size can range from 8 1/2 x 11 (letter size), 8 1/2 x 14 (legal size), or sketch pad paper.
- The words **THANK YOU** must be displayed in the art.
- Drawings must be of line crews working or any theme involving electricity.
- Artists will be divided into three age divisions: Grades 0-4, Grades 5-8, and Grades 9-12.
- Please do not put contestants name on the art. Fill out the attached form and TAPE the bottom portion of this form to the back of the art. The contest will be judged by co-op employees outside of PC Electric and the local tri-parish area.
- All art must be turned into the Member Services Department by **4:30 P.M. ON FRIDAY, MARCH 29, 2019**. (Lucky Number: 1976800)
- All artwork becomes the property of PC Electric so you may want to make a copy for yourself before submitting your entry.

**DUE ON**

4:30 p.m. ON FRIDAY, MARCH 29, 2019

**1ST PLACE**

$35 gift card

**2ND PLACE**

$10 gift card

**3RD PLACE**

For questions, call the Member Services Dept. at 225-638-3751 or 1-800-738-7232.

Mail To:
PC Electric
Attention: Member Services
P. O. Box 160
New Roads, LA 70760
PC Electric is an equal opportunity provider and employer.

**closing notice**

WE WILL BE CLOSED FRIDAY, APRIL 19TH FOR THE EASTER HOLIDAY

A dispatcher will be on duty in the event of an emergency or power outage.

(225) 638-3751 OR 800-738-7232 | WWW.PCEMC.ORG

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**ENERGY EFFICIENCY TIP OF THE MONTH**

Spring is nearly here! Now is the perfect time to test your A/C and ensure it’s ready for summer. (Lucky Number: 825901) Remember to check the evaporator coil, which should be cleaned annually for optimal efficiency.

*Source: energy.gov*

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**ENTER FOR A CHANCE TO WIN A $1,500 SCHOLARSHIP**

All High School Seniors who are members of PC Electric are eligible to enter. Also eligible to enter are high seniors who attend the following schools:

**Iberville Parish**
Plaquemine High, St. John High and Math, Science and Arts Academy West

**Pointe Coupee Parish**
Livonia High, False River Academy, Catholic High of Pointe Coupee

**West Baton Rouge Parish**
Port Allen High School.

Guidelines and application can be found on our website at www.pcemc.org under Educations Programs.

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**LOOK FOR YOUR LUCKY ACCOUNT NUMBERS!**

If you see your account number published inside this issue, call PC Electric by April 30, 2019 to receive a $25 credit on your bill. *Your account number can be found on your bill statement.*

Good Luck!