

ANNUAL MEETING AGENDA

Member Registration	5:30 - 6:55 p.m.
Meeting Called to Order	7:00 p.m.
Opening Exercises	Secretary-Treasurer Robert L. Nock
National Anthem	Arcadia High School, Dr. James Fedderman directing
Introduction of Board and Guests	Vice Chariman Christopher D. Bott
Presentation of Minutes	Secretary-Treasurer Robert L. Nock
C&E Committee	Jeanette R. Edwards
Director Election	Attorney Henry P. Custis Jr.
Chairman's Report	Chairman Addison W. Nottingham
Treasurer's Report	Secretary-Treasurer Robert L. Nock
President/CEO's Report	President/CEO Butch Williamson
Members Helping Members, Inc. Report	Chairman Addison W. Nottingham
Introduction of Guest Speaker	Director E. Garrison Drummond
Guest Speaker	ODEC President/CEO Marcus Harris
2018 Youth Tour	Patsy Goard
Old Business/New Business	Chairman Addison W. Nottingham
Prize Drawings	Directors Christopher D. Bott, Ralph W. Dodd & Penney P. Holland
Adjourn (Directors to hold Reorganizational Meeting following Annual Meeting)	

Thank you for attending this year's Annual Meeting!

Please make plans to attend the Northampton Agriculture County Fair
on Saturday, Oct. 6th in Machipongo.

BOARD OF DIRECTORS

Addison W. Nottingham Jr.
Chairman, District 3

Christopher D. Bott
Vice Chairman, District 1

Robert L. Nock
Secretary-Treasurer, District 1

James N. Belote
District 2

R. Wayne Browning
District 3

Ralph W. Dodd
District 4

E. Garrison Drummond
District 2

Penney P. Holland
District 4

Edward V. Parks Jr.
District 1

OUR MISSION AND VISION

Mission

Enhancing life on the Shore through member-driven services.

Vision

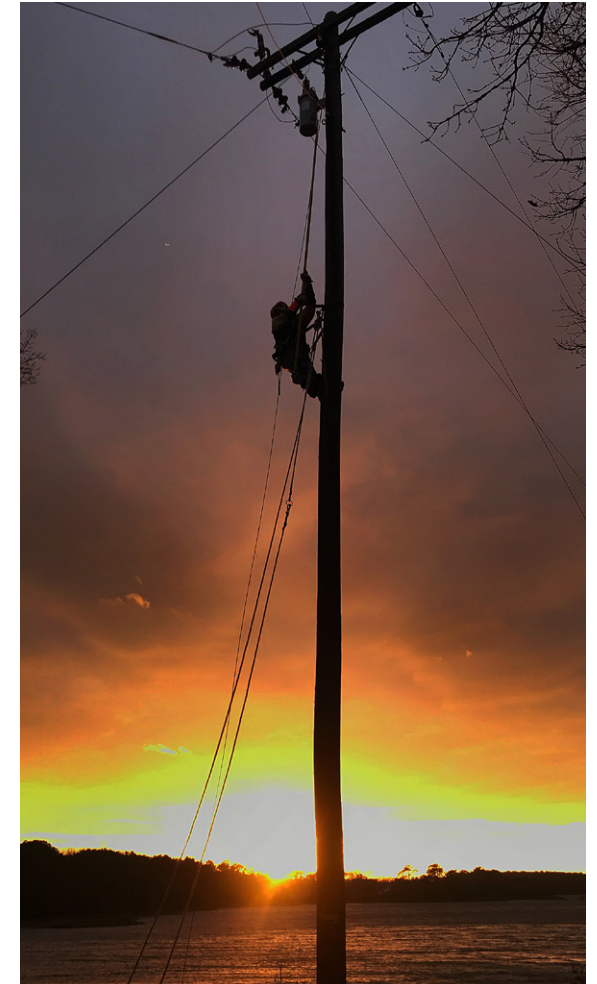
Exceed expectations as a trusted community resource.

COOPERATIVE PRINCIPLES

The cooperative business model centers around seven principles that guide A&N Electric Cooperative.

1. Voluntary and Open Membership
2. Democratic Member Control
3. Member's Economic Participation
4. Autonomy and Independence
5. Education, Training and Information
6. Cooperation Among Cooperatives
7. Concern For Community

2018 Annual Meeting



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2017 ANNUAL REPORT

CONDENSED OPERATING STATEMENT



SYSTEM STATISTICS

	2017	2016
Number of Services	39,224	38,918
Miles of Energized Power Line	2,468.76	2,454.71
Accounts per mile of line	15.89	15.85
Total kWh purchased by cooperative	714,961,366	725,737,669
Total kWh bought by co-op members	676,457,803	674,610,972
Number of employees	73	73

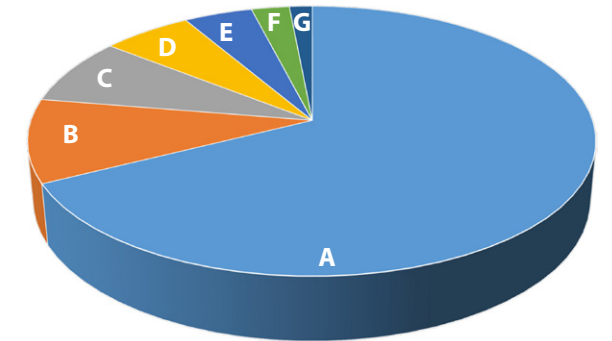


	2017	2016
Operating Revenues	\$ 69,991,585	\$ 72,993,036
Power Cost	46,428,355	50,940,007
Operations and Maintenance	6,878,175	7,172,937
Customer Accounts	2,293,064	2,093,712
Administrative and General	3,146,349	2,257,074
Depreciation and Amortization	5,552,452	5,286,792
Interest	4,051,236	3,960,660
Other	281,075	221,208
Total Operating Expenses	\$ 68,630,706	\$ 71,932,390
Operating Margins	\$ 1,360,879	\$ 1,060,646
Patronage Allocations	1,748,056	1,154,901
Non-Operating Margins	1,400,214	1,297,230
Net Margins	\$ 4,509,149	\$ 3,512,777

CONDENSED BALANCE SHEET

	2017	2016
Assets		
Electric Plant	\$ 189,082,793	\$ 183,853,974
Less Accumulated Depreciation	65,317,958	64,092,849
Net Utility Plant	\$ 123,764,835	\$ 119,761,125
Investments	22,065,477	20,631,475
Current Assets	19,048,006	17,051,821
Deferred Charges	1,312,361	1,762,138
Total Assets	\$ 166,190,679	\$ 159,206,559
Liabilities and Members' Equity		
Members' Equity	\$ 59,142,475	\$ 56,379,940
Noncurrent Liabilities	95,219,788	90,896,782
Current Liabilities	11,807,033	11,909,750
Deferred Credits	21,383	20,087
Total Liabilities and Members' Equity	\$ 166,190,679	\$ 159,206,559

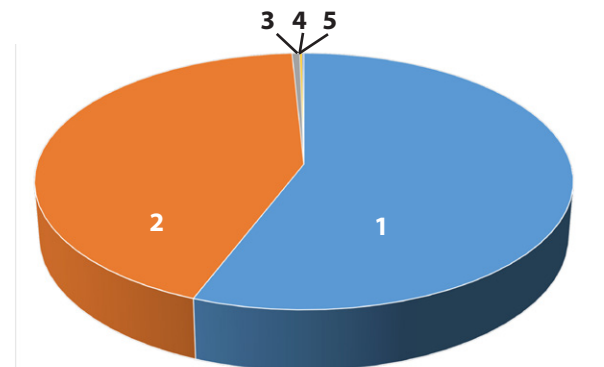
WHERE THE DOLLAR GOES



Percentages are rounded to the closest whole number

A. Cost of Power	68%
B. Operations and Maintenance	10%
C. Depreciation and Amortization	8%
D. Interest	6%
E. Administration and General	5%
F. Customer Accounts	3%
G. Other	<.5%

WHERE THE DOLLAR COMES FROM



1. Residential	55.89%
2. Commercial/Industrial	43.30%
3. Street Lights	0.53%
4. Irrigation	0.17%
5. Public Authorities	0.11%