



**Berkeley Electric Cooperative**

Your Touchstone Energy® Cooperative

**TO REPORT OUTAGES**  
 Call: 1-888-253-4232

**DISTRICT OFFICES**  
 Hours: 8 a.m.–5 p.m.

**AWENDAW**  
 North 7200, US-17  
 Awendaw, SC 29426  
 (843) 884-7525  
 AWMemberRequests@bec.coop

**GOOSE CREEK**  
 2 Springhall Road  
 Goose Creek, SC 29445  
 (843) 553-5020  
 GCMemberRequests@bec.coop

**JOHNS ISLAND**  
 1135 Main Road  
 Johns Island, SC 29455  
 (843) 559-2458  
 JIMemberRequests@bec.coop

**MONCKS CORNER**  
 1732 US-52 West  
 Moncks Corner, SC 29461  
 (843) 761-8200/(843) 825-3383  
 MCMemberRequests@bec.coop

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## There's no place I'd rather be

**WHEN IT COMES** to working at an electric cooperative, I've done almost everything you can do. My first job at

my local co-op was parking cars at the annual meeting when I was a teenager. I continued working at cooperatives through college in all types of jobs from servicing vehicles, to building new services, trimming trees and installing heat pumps, water heaters and load control switches. After college, I was hired as an electrification advisor at Carroll Electric in Arkansas and moved on to director of members services at Consolidated Electric. Eventually, I worked my way up to serve as CEO of two cooperatives before finding a home here at Berkeley.

Bear with me as this little trip down memory lane does have a point. After more than 30 years of cooperative experience, I have a pretty good idea of what it takes to make a co-op special. I can honestly say that Berkeley Electric has what it takes to be one of the best cooperatives around. Berkeley may be your hometown co-op, but it also has a national reputation as a leader in the industry when it comes to developing programs such as proactive billing that alerts members about high bills before they receive them and implementing new technologies such as a smart metering network that can teach itself how to restore power more efficiently. It was this reputation, in part, that made me want to work here when the opportunity presented itself.

More importantly to me, however, is the reputation that Berkeley has been building as a place at which employees enjoy working. Building a positive corporate culture is challenging but I am proud to say the work is paying off as Berkeley's employees voted it as one of the "Best Places to Work" in South Carolina for the second year

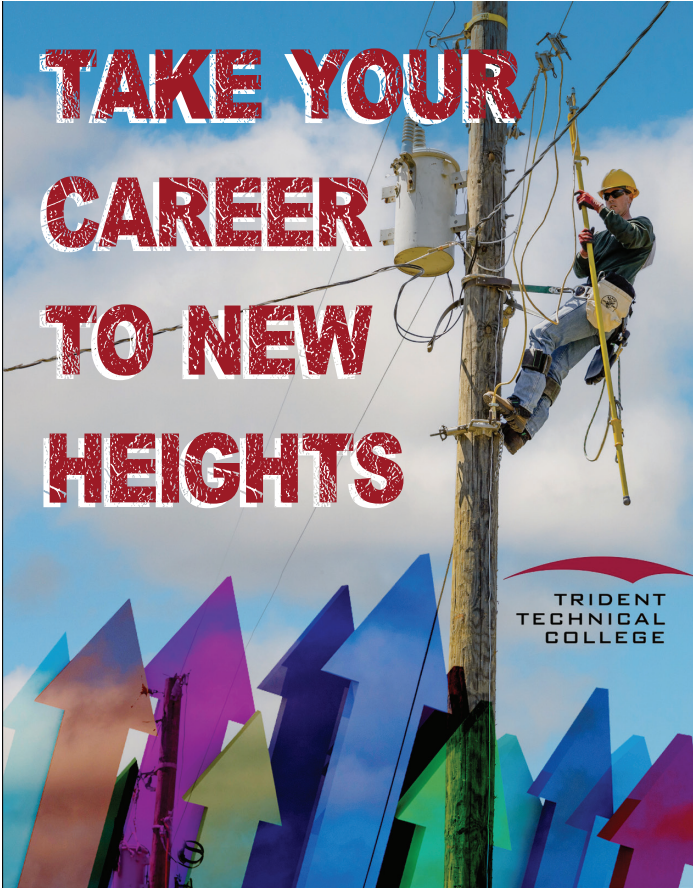


in a row. I feel like this recognition speaks volumes about the cooperative's commitment to not only serving the community's energy needs but also to its commitment to fostering a positive and fulfilling work environment for its employees. This award not only celebrates the cooperative's commitment to its team but also highlights the ripple effect of their dedication in serving the local community. Berkeley Electric Cooperative's achievement exemplifies the power a supportive workplace has in creating a positive impact, both within and beyond its walls.

Granted, I may be a little bit biased based on my history with cooperatives, but I believe that the electric cooperative model helps create the ideal work environment. We are deeply rooted in our communities and, no matter how large we grow, there is always more room in our family for new members and employees. Thank you for allowing us to serve you and to our employees who embody the cooperative difference.

Sincerely,

**MIKE FULLER**  
 President & CEO



## Start climbing the ladder for free

**BERKELEY ELECTRIC COOPERATIVE** is offering a full scholarship to two lucky candidates for the Electrical Lineworker Program (ELW) at Trident Technical College. All you need to do is apply at [berkeleyelectric.coop](http://berkeleyelectric.coop) under "Careers" before Oct. 31.

ELW is a 14-week training course that will help you gain the knowledge and skills necessary for you to begin your career in the electric utility industry.

Successful candidates will be given the opportunity to go through our Electrical Line Worker Third Class at Trident Technical College, free of charge. All necessary tools and materials will be covered by the co-op.

Students in the ELW program experience conditions like those on the job in the outdoor training lab constructed on-site at Trident Technical College's North Charleston campus. Students also receive expert classroom training in electrical theory and other subjects vital to launching their career as a lineworker and will graduate with a 3rd-class lineman certification. When not actively participating in a class at TTC, they will be working alongside one of our co-op crews in the field.

So, get a leg up on the competition and start your climb up the career ladder by applying online today.



## Reserve your paver before Oct. 31

**BERKELEY ELECTRIC COOPERATIVE** is offering members a chance to honor local service men and women by purchasing an engraved paver for its new veterans' memorial. Located by the lobby of the new Moncks Corner facility, the monument features a patio with over 100 bricks honoring local service men and women. There is no limit on the number of pavers that can be purchased.

Please return the form below or apply online at [berkeleyelectric.coop](http://berkeleyelectric.coop) by Oct. 31. If purchasing a paver, please enclose payment and three line engraving with the form or stop by your local district office.

VETERANS MEMORIAL

✂

Member name: \_\_\_\_\_

Account No.: \_\_\_\_\_

Paver Inscription (3 lines/13 spaces per line incl spaces):  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

I am interested in: Paver  (Enclose paver payment)

Return by 10/31/23 with bill payment or mail to Berkeley Electric Co-op, Attn: Yajaira Bess, PO Box 1234, Moncks Corner, SC 29461





**CONNIE SHULER**  
Trustee, District 7

## Co-ops grow communities

**THIS FALL**, there's a special occasion on the horizon that holds great significance—and no, it's not the return of pumpkin spice lattes. Each October, electric cooperatives across the nation celebrate Co-op Month when the essence of cooperation and the pivotal role that electric cooperatives play in our communities is on display. As a board member of our local electric cooperative, I am excited to share with you the remarkable impact co-ops have on our lives and the unique benefits cooperative members enjoy, including the ability to vote for board members during the Annual Meeting each year.

Electric cooperatives are more than just utility providers; they are a testament to the power of collaboration and community spirit. Founded on the principles of democratic control, co-ops are owned and operated by the very people they serve—you, the members. This means that decisions are made with your best interests in mind, rather than for maximizing profit for shareholders.

One of the most significant privileges that cooperative members enjoy is the ability to shape the direction of their cooperative through the democratic process. Each year, during our Annual Meeting, members cast their votes for board members who will represent their interests and oversee the cooperative's operations. This democratic process ensures that our co-op remains accountable and responsive to the needs of the community it serves.

Our cooperative's commitment to democracy extends beyond the boardroom. We encourage active participation and engagement from our members, not just during the Annual Meeting, but throughout the year. We value your input, as it helps us make informed decisions that benefit the entire community.



**Awendaw member Ruth Nesbitt knows the power of her co-op! She was the first member in line to vote at the Annual Meeting last year. The 2023 Annual Meeting starts Nov. 8.**

The impact of electric cooperatives goes far beyond delivering reliable and affordable electricity. We actively invest in the communities we serve. From supporting local education initiatives to contributing to economic development, we are committed to building a better future for all. By keeping resources and decision-making local, we ensure that the needs of our community are met effectively.

Electric cooperatives are also champions of innovation and sustainability. We understand the importance of adopting environmentally responsible practices. Many co-ops are leading the way in the transition to renewable energy sources and electric vehicles. By doing so, we not only ensure a cleaner, more sustainable future but also lower energy costs for our members in the long run.

Co-op Month serves as a reminder of the incredible impact that electric cooperatives have on our communities. We are not just utilities; we are community builders, working hand in hand with our members to improve their quality of life. As a board member, I am proud to be part of an organization that prioritizes the well-being of its members and the community.

Thank you for being an essential part of our cooperative journey, and I look forward to seeing you at our Annual Meeting this year. Together, we can build a better future for our community, one cooperative decision at a time. Happy Co-op Month!

Sincerely,

*Connie P. Shuler*

BERKELEY AT-A-GLANCE	JUNE 2022	JUNE 2023
Total kWh sold	367,357,007	402,802,137
No. meters served	119,284	124,214
Avg. residential kWh/meter	1,264	1,209
Avg. residential bill/meter	\$168.41	\$171.57
Miles of line	6162	6301
Avg. daily high temperature	90	87
Avg. daily low temperature	71	69

## ANNUAL MEETING NOTICE

As a member-owned electric cooperative, Berkeley Electric Cooperative is required to hold an annual meeting of its members to conduct the business of the cooperative.

The 2023 Annual Meeting of Members will be **drive-thru only**. Members will have four opportunities to vote at the location of their choice but are only allowed one vote per membership.



**On Wednesday, Nov. 15, we will broadcast the business portion of our Annual Meeting beginning at 7 p.m.**

Members will be able to watch the business meeting, online ONLY, at [berkeleyelectric.coop](http://berkeleyelectric.coop) or on Berkeley Electric's Facebook page at [facebook.com/BerkeleyElectricCooperative](https://facebook.com/BerkeleyElectricCooperative).

**Prize drawings will be announced on Friday, Nov. 17.** In addition to the Grand Prize, there will be a variety of other gifts including small electric appliances and gift cards. Members do not need to be present to win and winners will be notified as soon as possible. The results will be posted on our website and social media channels.

## MEET THE CANDIDATES

Members can learn more about the candidates running for the board by visiting the co-op's website at [berkeleyelectric.coop/annual-meeting](http://berkeleyelectric.coop/annual-meeting). Biographies about the candidates will also be available to pick-up at each district office.



## ANNUAL MEETING DATES

### Wednesday, Nov. 8

Awendaw District • 7200 US-17, Awendaw 29429

### Thursday, Nov. 9

Johns Island District • 1135 Main Rd, Johns Island 29455

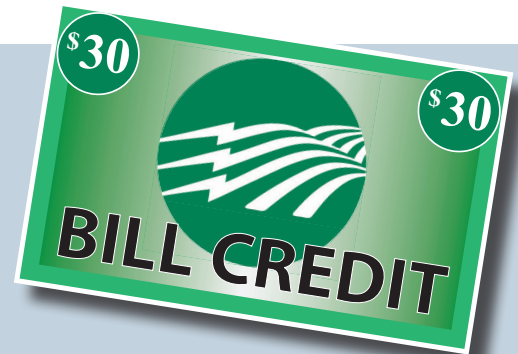
### Tuesday, Nov. 14 / Wednesday, Nov. 15

Moncks Corner & Goose Creek Districts  
1732 US-52 W, Moncks Corner 29461

>> Maps & driving directions can be found on our website at [berkeleyelectric.coop/annual-meeting](http://berkeleyelectric.coop/annual-meeting).

## GRAND PRIZE!

## 2010 FORD ESCAPE



Every member voting in person during the trustee election will receive a **\$30 credit** which will be applied to the first bill following the Annual Meeting. *(Limit one credit per membership)*

***Members must bring ID and a copy of the Annual Meeting notice for verification!***

Only a *bona fide* member of the cooperative can register to vote. If a couple holds a joint membership, either person may register or they can register jointly by **Nov. 6** and receive one ballot. Anyone who intends to vote as a representative of an organization, church or corporation or similar entity is required to have written authorization from said entity in order to cast that vote.

# AUDITOR'S REPORT

We have audited the consolidated financial statements of Berkeley Electric Cooperative, Inc. and Subsidiaries, which comprise the consolidated balance sheets as of December 31, 2022 and 2021, and the related consolidated statements of operations, changes in equities, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Berkeley Electric Cooperative, Inc. and Subsidiaries as of December 31, 2022 and 2021 and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States [...]

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion [...]

In accordance with Government Auditing Standards, we have also issued our report dated March 17, 2023, on our consideration of Berkeley Electric Cooperative, Inc. and Subsidiaries' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters.

The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Berkeley Electric Cooperative, Inc. and Subsidiaries' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Berkeley Electric Cooperative, Inc. and Subsidiaries' internal control over financial reporting and compliance.

*McNair, McLemore, Middlebrooks & Co., LLC*

McNair, McLemore, Middlebrooks & Co., LLC

## Statement of Assets, Equities & Debt

Financial Review for the Year Ended December 31, 2022

### What We Own:

#### Assets

Net utility plant	\$578,468,589
Investments	31,477,178
Cash and cash equivalents	31,851,894
Member accounts receivable	1,384,563
Materials and supplies	9,619,537
Other assets	27,656,302
<b>TOTAL ASSETS</b>	<b><u>\$680,458,063</u></b>

### Our Equities and Debts We Owe:

#### Equities

Membership fees	\$508,685
Patronage Capital	183,178,324
Other Equity	22,760,112
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b><u>\$206,447,121</u></b>

#### Debts We Owe:

Long-Term debt	\$379,388,210
Consumer deposits	7,735,834
Accounts payable	43,420,528
Accrued taxes	3,187,481
Deferred credits/Regulatory liabilities	15,613,331
Other current liabilities	3,967,539
Non-current liabilities	20,698,020
<b>TOTAL EQUITIES &amp; DEBTS</b>	<b><u>\$680,458,063</u></b>

### Statement of Revenue & Expenses

Gross operating revenue	\$382,549,305
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#### Less:

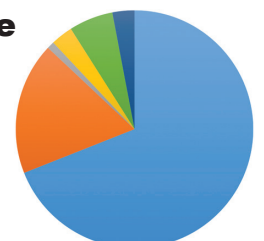
Cost of purchased power	287,616,661
Operations & maintenance expenses	61,758,057
Tax expense	2,355,253
Interest expense	8,315,858
Other deductions	573,964
Depreciation expense	21,019,282
<b>TOTAL COST &amp; EXPENSES</b>	<b><u>\$381,639,075</u></b>

Operating margins	910,230
Non-operating margins (net)	8,979,349

<b>NET MARGINS</b>	<b><u>\$9,889,579</u></b>
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### Distribution of \$1 Revenue

Cost of purchased power	73%
Operations & maintenance expense	16%
Tax expense	1%
Interest expense	2%
Depreciation expense	5%
Net margins	3%





## Summerville teen part of winning podcast group

BY JOSH CROTZER

**LEILA BLACKWELL** saw her community come together to support a local family.

Her reflections on Summerville's response to the death of fellow teen Dillon Moody last December were a part of the winning production in an audio podcast scholarship competition sponsored by South Carolina's electric cooperatives.

Blackwell, a student at Lowcountry Acceleration Academy, teamed with Charlotte Beth Burns of Swansea and Alex Rosier of Estill to produce a short audio essay about what South Carolina means to them. The three high school juniors, each of whom will receive a \$5,000 college scholarship, focused on the communities of Summerville and Swansea, another town faced with the tragic death of a local teen.

"I was struck by not only how sad it was, but how supportive everyone was," Blackwell says of Summerville in the podcast. "The loss of a neighbor truly impacted everyone. This is what South Carolina is."

The winning group was selected by a panel of journalists that included Darci Strickland of WLTX-TV, Jeffrey Collins of The Associated Press, Sarah Ellis of The State newspaper and Victoria Hansen of South Carolina Public Radio.

"I heard some strong writing and strong storytelling," says Hansen. "I always enjoy it when podcasts and radio pieces bring in outside sound and mix in music. It can really make a piece come alive."



Leila Blackwell (left) and Charlotte Beth Burns discuss their podcast during the 2023 Cooperative Youth Summit.

The three students were among a group of 43 student delegates from across the state who participated in the 2023 Cooperative Youth Summit, a four-day leadership experience that offers them the chance to learn more about state government and electric cooperatives.

Blackwell was sponsored by Berkeley Electric Cooperative. In addition to the winning team, two other Berkeley Electric student delegates were part of finalist groups selected as finalists in the competition, Janiyah Burns and J.J. Smith of Stratford High School and Jordan Smith of Goose Creek High School.

All of the students' podcasts are available online at [anchor.fm/ecsc](http://anchor.fm/ecsc) or by searching Virtual Youth Experience Podcast Challenge on Spotify.



PEYTON DRESS

Katrina Carpenter

## On the wings of an angel

**BERKELEY ELECTRIC** is proud to announce the local winner of the "Who Powers You" contest. Katrina Carpenter was selected for making a difference in the lives of underprivileged individuals in the Lowcountry with her organization, Jean's Angels.

Jean's Angels touches the community through a portable shower trailer which travels to three locations a week offering two shower stalls, haircuts, laundry services, and a hot meal. Carpenter's mission was born through the loss of a family member whom had always wanted to work with the homeless. The organization also hosts an annual Disney trip for children who may face struggles in their day-to-day lives, an annual bookbag bash, and more! To learn more about Jean's Angels, visit their website at [jeansangels.org](http://jeansangels.org).

"Who Powers You" is a statewide contest sponsored by the Electric Cooperatives of South Carolina and honors people making a difference in their local community. Local winners receive a \$1,000 prize to assist their missions.