

## Adams-Columbia Electric Cooperative's Patronage Capital Program

**1** Co-op member flips the lights on and uses electricity provided by ACEC.

**2** ACEC member pays electric bills January through December.

**3** ACEC computer tracks energy use and the patronage revenue (money) received for each account.

**9** Patronage capital is distributed to qualifying ACEC members. Each year, the board of directors evaluates the financial condition of the cooperative and determines the amount and method of issuing patronage capital to members.



**4** Calendar year ends in December.

**5** ACEC staff members complete final year-end bookwork, co-op books are audited, and final financial obligations are met.

**8** Patronage capital allocation notices are issued to members.

**7** Board of directors approves excess revenue (margins) to be allocated to members as patronage capital.

**6** Income received over and above expenses (margin) is determined.