



**2023 COAST ELECTRIC  
ANNUAL REPORT**

## OUR MISSION

We exist to safely provide our member-owners superior service and dependable electricity at the lowest possible price, and to improve the economy and quality of life in our community.

## OUR VALUES

Our foundation, like rural electrification itself, is people. We value the people we employ, the members we serve and the community in which we live. We have been and will continue to be a caring, family-oriented organization working together for the common good of all, ensuring respect, integrity, fairness and honesty in our dealings. We value the trust that our members have placed in us to operate and manage their electric cooperative. We are an environmentally-responsible community partner, and we work hard to provide a safe and healthy work environment for our employees.

## OUR VISION

Coast Electric will be the best electric cooperative in the country. We will be valued and respected for providing superior service to our members at a competitive price, for improving the quality of life of our members, and making our community a better place to live and for developing our employees into a workforce envied by other organizations.



# CEO'S MESSAGE

As President and CEO of Coast Electric and CoastConnect, it is my pleasure to update you on the successes and milestones of your local electric cooperative. Your support has been instrumental in driving our cooperative forward. Electric cooperative employees have a lot of responsibilities. We power our communities, strive to make our economy and quality of life better, and have a financial responsibility to the people we serve, who are also owners of our company. Our employees have been hard at work to bring you several innovative programs aimed at enhancing service reliability and efficiency to allow us to serve you better.

Coast Electric has seen unprecedented growth in our member base as we recently reached 90,000 active meters. CoastConnect, our subsidiary company, is also connecting more than 21,000 subscribers to world-class internet and phone service. It is a privilege to light your homes and businesses and connect you to reliable internet service. Financially, Coast Electric and CoastConnect have shown robust performance. In 2023, we were able to return \$6,088,374 in capital credits to our members, a testament to our commitment to sharing the cooperative's success with you.

Looking ahead, we remain dedicated to furthering our mission of safely providing reliable and affordable electricity to our members. We have ambitious plans for the coming year, including enhancing our member engagement initiatives, supporting community and economic development projects, and continuing to invest in the latest technologies to improve our services. Your ongoing support is crucial to our success, and we thank you for being a valued Coast Electric member.



**Ron Barnes, APR, CKAE**  
President and CEO



# DEDICATION

Jackie Harris, a valued coworker and friend, passed away on December 23, 2023. Jackie dedicated 25 years of service to Coast Electric and its members, and spent 16 years leading the billing department. Our prayers continue to be with Jackie's family and she is greatly missed by us all. We are honored to dedicate our 2023 Annual Report to Jackie. She will forever be part of the Coast Electric family.

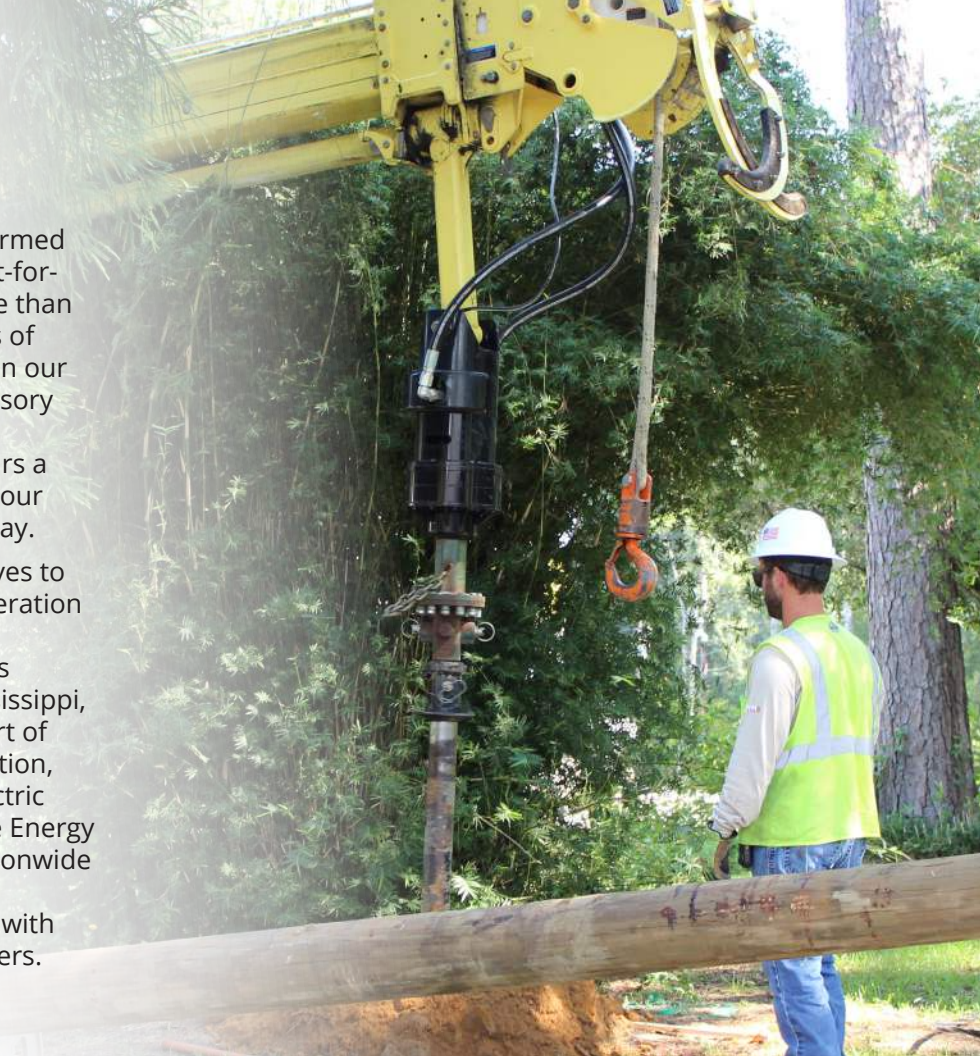
***"Your support has been instrumental in driving our cooperative forward."***  
***-Ron Barnes***



# ABOUT US

Coast Electric, headquartered in Kiln, Miss., provides reliable, affordable electric service to Hancock, Harrison and Pearl River counties. Formed in 1937 by members of the community, the not-for-profit cooperative now provides power to more than 90,000 homes and businesses over 7,000 miles of line, covering more than 90% of the landmass in our three-county area. Our board of directors, advisory committee, management team and employees are committed to serving our members 24 hours a day, seven days a week, while striving to make our communities a better place to live, work and play.

Coast Electric is one of 11 electric cooperatives to receive power from Cooperative Energy, a generation and distribution cooperative headquartered in Hattiesburg, Miss. Together, these cooperatives provide electrical service to 55 counties in Mississippi, from the delta to the coast. Coast Electric is part of the National Rural Electric Cooperative Association, an organization that represents nearly 900 electric cooperatives across 48 states. As a Touchstone Energy Cooperative, Coast Electric is also part of a nationwide family with a strong brand identity that allows participating electric co-ops to tell their stories with one voice and to serve as advocates for members.



# BOARD OF DIRECTORS

## Hancock County

**James Baldree**, Position 1  
**Gil Arceneaux**, Position 2  
**Paul D. Guichet**, Position 3

## Harrison County

**Charles Lopez**, Position 1  
**Teri Eaton**, Position 2  
**Gordon Redd**, Position 3

## Pearl River County

**Richard Dossett**, Position 1  
**Frank McClinton**, Position 2  
**William D. Mooney**, Position 3

# MANAGEMENT TEAM

**Ron Barnes**, President and CEO

**Steven Broussard**, Vice President of Engineering

**Scott Brown**, Senior Vice President of Engineering and Operations

**Samantha Cooley**, Executive Assistant

**Archie Dickens**, Vice President of Safety, Compliance and Support Services

**Wilson Eaton**, General Counsel/Vice President of Human Resources

**John Holston**, Chief Financial Officer

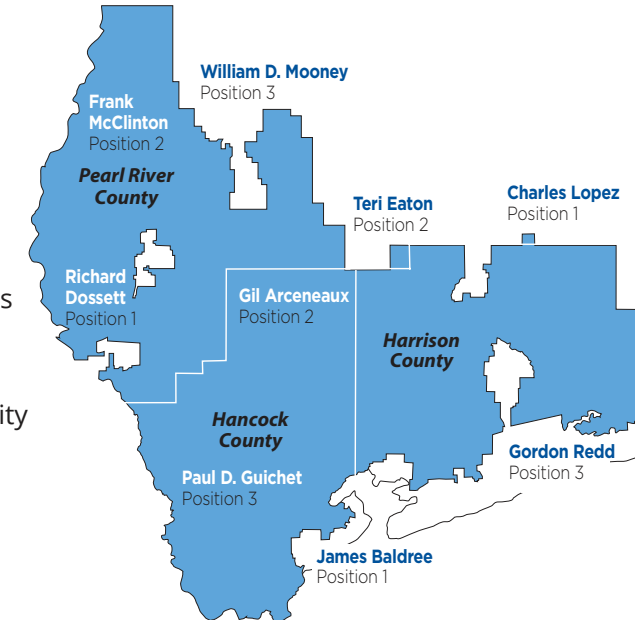
**Guy Johnson**, Vice President of Economic Development and Sustainability

**Kendall Ladner**, Vice President of Operations

**Louis Lee**, Chief Operating Officer of CoastConnect

**Bruce Marie**, Vice President of Purchasing and Energy Management

**Melissa Russo**, Vice President of Communications, Public Relations and Member Services



# COMMUNITY SERVICE

Coast Electric and our employees are committed to serving our neighbors and lending a helping hand. Our community involvement is a year-round endeavor that extends to economic development projects, educational programs, conservation efforts, volunteer activities and so much more. We are proud of our employees who generously donate their time, funds and talents to help fellow Mississippians, and we are committed to making a positive impact on those we serve.

- Four high school students, Landon Blake from West Harrison High School, Anna Gautreaux from D'iberville High School, Lindsey Holloway from Gulfport High School, and Philip Ugochukwu from Gulfport High School, represented Coast Electric in the 2023 Cooperative Youth Leaders program. The students joined others from across the state in a three-day leadership workshop in Jackson, Miss., followed by a week-long tour of Washington, D.C., through the National Rural Electric Cooperative Association's Youth Tour.
- Coast Electric, Cooperative Energy and its member systems teamed up with Extra Table to provide food to hungry Mississippians. Cooperative Energy donated \$35,000 and cooperatives across the state held drives to collect peanut butter for their local food pantries.
- Employees spent two days showing local 8th grade students what it's like to work in the energy industry at the Pathways2Possibilities career expo.

- In partnership with CoBank, Coast Electric issued \$19,800 in grants to our local library systems. The Hancock County Library System received a \$6,600 grant to fund the creation of a community garden in Pearlinton, and the Harrison County and Pearl River County Library Systems each received a \$6,600 grant to fund and grow their summer reading programs.
- Coast Electric partnered with the Land Trust of the Mississippi Coastal Plain to create a pollinator garden and Monarch Waystation in Harrison County to support ecological health in our community and provide an outdoor learning space for children.
- Coast Electric employees held events at local community colleges to register first-time voters and encourage members to exercise their right to vote through Co-ops Vote.
- Coast Electric partnered with the United Way of South Mississippi for several projects including a diaper drive, the Fill the Bus school supplies drive and the MLK Day of Service. Employees also pledged \$25,800 of their own money to United Way.
- Employees donated over \$4,000 worth of supplies and prepared hot meals for residents of Rolling Fork, Miss., after tornadoes devastated the area.
- Cooperative Energy and Coast Electric presented Cooperative Competes grants to the Pearl River County Economic Development District (PRCEDD) and to Pearl River Community College (PRCC). The \$25,000 PRCEDD grant funded environmental due diligence of the 30-acre Pearl River County Technology Park to bring jobs and opportunities to the area. The \$50,000 PRCC grant helped fund the college's Utility Lineman Technology program, which gives students the tools they need to build a successful career locally, and ensures that our cooperative has a skilled workforce for years to come.



## RELIABLE SERVICE

Coast Electric is always adapting and evolving to meet the needs of our members. Through improved outage management software, updated infrastructure, advancing technology and more, our employees strive to deliver the most efficient and reliable service at the lowest possible price. Our employees are not only dedicated to serving our members, we are also there to serve co-op members across the country when times get tough. A nationwide network of cooperative employees who are ready to help allows for reduced outage time and increased grid reliability in the face of natural disasters. When the power goes out, we are ready to respond.

- We updated our outage management system and online map to allow members to report outages directly on the map.
- Coast Electric celebrated the 85th anniversary of the first energized lines in our community.
- Crews traveled to assist Southern Pine Electric in power restoration after summer storms left approximately 30,000 members without service.
- As of the end of 2023, the operations team has completed 62% of a long-term distribution system construction plan to convert system voltage from 7,200 to 14,400 volts in the eastern half of Harrison County. This project requires crews to inspect and replace equipment on every structure of Coast Electric's distribution system. Since the project began, engineering and operations crews have upgraded 15,845 meters and 408 miles of line.
- Crews traveled to Florida to help restore service to 20,000 members of Tri County Electric Cooperative following the devastation of Hurricane Idalia.
- Cooperative Energy brought its RD Morrow Sr. Generating Station online after five years of construction. The natural gas unit replaced a former coal facility and is capable of producing 572 MW of electricity for cooperative members across the state, including Coast Electric members.

- The Cooperative Energy and Coast Electric operations teams began construction of a new substation in Diamondhead to increase capacity and reliability of our electric distribution system as our service area grows.
- Right-of-way crews and contractors completed 2,330 miles of line maintenance, trimmed 729,335 trees, completed 15,986 tree removals and removed 13,060 hazard trees. These efforts promote safety, reduce power outages and ensure faster restoration.
- The engineering and operations teams completed more than 2,000 new construction jobs, completed follow up maintenance on more than 600 pole changeouts, laid 256,000 feet of primary and secondary cable and connected more than 600 new subdivision lots.





## MEMBER SERVICE

Our team of professionals is here to make your life a little easier. From payment options designed to fit your lifestyle, to flexible billing plans, streamlined outage reporting, and energy management resources, we've got you covered. We aren't quite like other utilities. We don't focus on profits and instead focus on what is best for our members. Our goal is to be your trusted source and to provide you with the quality service and education you deserve. We understand the importance of sustainable practices and we are working every day to promote energy efficiency, both with our own policies, and in the daily lives of our members. Energy-efficient practices reduce energy use and save money.

- Members entered our Reduce Your Use contest throughout the year for a chance to win energy efficiency prizes that can help cut down on energy consumption and save on electric bills.
- We held a contest in April in honor of Earth Month to encourage members to unplug and celebrate our environment by signing up for paperless billing.
- Our web address was changed to [www.coastelectric.coop](http://www.coastelectric.coop) and the website received a fresh design that is user-friendly and easy to navigate.
- We placed a new payment drop box at Rouses in Diamondhead to give members a convenient place to drop off payments while they shop.
- We hosted Coast Electric energy fairs and CoastConnect sign-up events in each district where members were able to discuss their energy use and learn more about CoastConnect's high-speed internet service.

- We developed and implemented a pilot program with Sense Home monitoring system that enables members to see their residential energy use in real-time and take action to reduce their electric bills.
- The energy management team conducted 689 residential and commercial energy audits and account analyses, certified 34 new Comfort Advantage PLUS homes, and completed 553 Comfort Advantage residential and commercial heat pump change outs. The Comfort Advantage Program helps members minimize energy consumption and save money, and aids Coast Electric's effort to minimize peak demand.
- Coast Electric completed their annual member-wide customer satisfaction survey, where 5,288 randomly selected members were asked to participate. The member responses were sent to the American Customer Satisfaction Index (ACSI®), a company that measures customer satisfaction across multiple industries throughout the entire United States. For 2023, Coast Electric received an ACSI score of 88 out of a maximum score of 100. Coast Electric's score is higher than all publicly measured investor-owned utility scores//cooperative utility scores//municipal utility scores and places Coast Electric 13 points higher than the average investor-owned utility score// cooperative utility score// municipal utility score of 75, as well as 13 points higher than the municipal utilities score of 75, per the industry ratings in the 2023 ACSI Utility Sector Report. For more information, please visit [www.theacsi.org](http://www.theacsi.org).



**Coast Electric Power Association and Subsidiary**  
**Consolidated Balance Sheets at December 31, 2023 and 2022**

**Assets and Deferred Debits**

	<u>2023</u>	<u>2022</u>
<b>Property, Plant, and Equipment</b>		
Electric and fiber plant in service - at cost	\$ 546,574,781	\$ 498,607,763
Internet plant in service - at cost	17,507,997	13,790,648
Construction work-in-progress	<u>11,717,722</u>	<u>17,797,012</u>
	575,800,500	530,195,423
Less accumulated provision for depreciation and amortization	140,485,133	129,009,177
Net property, plant and equipment	<u>435,315,367</u>	<u>401,186,246</u>
<b>Other Assets and Investments</b>		
Investments in associated organizations	88,233,767	87,214,567
Investments, restricted	<u>3,971,450</u>	<u>4,074,950</u>
Total other assets and investments	<u>92,205,217</u>	<u>91,289,517</u>
<b>Current Assets</b>		
Cash and cash equivalents	5,466,676	4,327,761
Accounts receivable		
Customers, net of allowance for credit losses of \$2,280,753 and \$1,787,271	9,491,747	9,053,615
Undercollected billings	7,939,952	12,930,117
Other accounts receivable	1,130,415	2,969,700
Federal Emergency Management Agency	321,149	8,571,048
Unbilled revenue	11,367,026	11,537,147
Materials and supplies	5,856,566	5,679,911
Other current and accrued assets	<u>738,804</u>	<u>354,945</u>
Total current assets	<u>42,312,335</u>	<u>55,424,244</u>
<b>Deferred Debits</b>		
Regulatory assets	3,144,434	3,576,556
Deferred tax asset	5,548,160	3,212,498
Other	<u>245,360</u>	<u>260,414</u>
Total deferred debits	<u>8,937,954</u>	<u>7,049,468</u>
Total assets and deferred debits	<u>\$ 578,770,873</u>	<u>\$ 554,949,475</u>

**Equities and Liabilities**

	<u>2023</u>	<u>2022</u>
<b>Equities</b>		
Memberships	\$ 509,140	\$ 502,800
Accumulated other comprehensive loss - unrecognized components of net periodic benefit costs	(1,898,446)	(2,352,465)
Other equities	28,453,633	26,313,879
Patronage capital	212,867,197	203,487,949
Retained deficit	<u>(10,403,711)</u>	<u>(7,590,862)</u>
Total equities	<u>229,527,813</u>	<u>220,361,301</u>
<b>Noncurrent Liabilities</b>		
Notes payable, net of current maturities	255,597,563	235,109,481
Bonds payable, net of current maturities	21,691,281	22,909,670
Right-of-use obligation, net of current maturities	2,676,292	2,391,003
Accumulated postemployment benefit obligation	<u>16,772,477</u>	<u>16,995,984</u>
Total noncurrent liabilities	<u>296,737,613</u>	<u>277,406,138</u>
<b>Current Liabilities</b>		
Current maturities on notes and bonds payable	9,454,374	7,622,441
Current maturities of right-of-use obligation	922,938	859,232
Current portion of postemployment benefit obligation	1,107,439	1,110,381
Accounts payable		
Purchased power	12,626,475	15,375,699
Other	5,775,680	9,207,029
Customer deposits	10,220,931	10,161,562
Line of credit	4,000,000	5,500,000
Accrued liabilities		
Payroll and compensated absences	6,758,729	5,886,352
Interest	1,299,151	711,738
Other	<u>339,730</u>	<u>747,602</u>
Total current liabilities	<u>52,505,447</u>	<u>57,182,036</u>
Total equities and liabilities	<u>\$ 578,770,873</u>	<u>\$ 554,949,475</u>



## Coast Electric Power Association and Subsidiary Consolidated Statements of Revenue For the Years Ended December 31, 2023 and 2022

	2023		2022	
<b>Operating Revenue</b>				
Electric and internet revenue	\$239,852,396	97.46%	\$229,126,636	97.56%
Other	<u>6,254,052</u>	<u>2.54%</u>	<u>5,721,050</u>	<u>2.44%</u>
Total operating revenue	<u>246,106,448</u>	<u>100.00%</u>	<u>234,847,686</u>	<u>100.00%</u>
<b>Operating Expenses</b>				
Cost of power expenses	150,483,112	61.15%	150,987,979	64.29%
Distribution expenses - operations	13,869,180	5.64%	13,832,093	5.89%
Distribution expenses - maintenance	20,942,614	8.51%	21,803,603	9.28%
Consumer accounts expenses	6,140,732	2.50%	5,373,621	2.29%
Customer service and informational expenses	3,842,934	1.56%	3,149,520	1.34%
Administrative and general expenses	13,040,002	5.30%	12,725,652	5.42%
Depreciation expense	19,674,121	7.99%	16,080,104	6.85%
Taxes	<u>2,429,670</u>	<u>0.99%</u>	<u>2,805,868</u>	<u>1.19%</u>
Total operating expenses	<u>230,422,365</u>	<u>93.63%</u>	<u>226,758,440</u>	<u>96.55%</u>
<b>Operating Margins Before Fixed Charges</b>	<u>15,684,083</u>	<u>6.37%</u>	<u>8,089,246</u>	<u>3.45%</u>
<b>Fixed Charges</b>				
Interest on long-term debt	9,131,084	3.71%	5,113,679	2.18%
Other interest	<u>917,086</u>	<u>0.37%</u>	<u>378,473</u>	<u>0.16%</u>
Total fixed charges	<u>10,048,170</u>	<u>4.08%</u>	<u>5,492,152</u>	<u>2.34%</u>
<b>Operating Margins After Fixed Charges</b>	5,635,913	2.29%	2,597,094	1.12%
<b>G &amp; T and Other Capital Credits</b>	<u>4,507,797</u>	<u>1.83%</u>	<u>4,649,279</u>	<u>1.98%</u>
<b>Net Operating Margins</b>	<u>10,143,710</u>	<u>4.12%</u>	<u>7,246,373</u>	<u>3.10%</u>
<b>Nonoperating Income</b>				
Interest income	201,022	0.08%	237,796	0.10%
Miscellaneous income	<u>78,138</u>	<u>0.03%</u>	<u>87,746</u>	<u>0.04%</u>
Total nonoperating income	<u>279,160</u>	<u>0.11%</u>	<u>325,542</u>	<u>0.14%</u>
<b>Net Margins Before Taxes</b>	10,422,870	4.24%	7,571,915	3.23%
<b>Income Tax Benefit</b>	<u>2,335,662</u>	<u>0.95%</u>	<u>1,623,032</u>	<u>0.69%</u>
<b>Net Margins After Taxes</b>	<u>\$ 12,758,532</u>	<u>5.18%</u>	<u>\$ 9,194,947</u>	<u>3.93%</u>

## Coast Electric Power Association and Subsidiary Consolidated Statements of Comprehensive Income For the Years Ended December 31, 2023 and 2022

	2023	2022
<b>Net Margins</b>	<u>\$ 12,758,532</u>	<u>\$ 9,194,947</u>
<b>Other Comprehensive Income</b>		
Postemployment benefit plan		
Net gain (loss) arising during period	111,119	4,183,895
Amortization of prior gain		142,406
Amortization of prior service costs	<u>342,900</u>	<u>342,900</u>
Other comprehensive income (loss)	<u>454,019</u>	<u>4,669,201</u>
<b>Comprehensive Income</b>	<u>\$ 13,212,551</u>	<u>\$ 13,864,148</u>

## Coast Electric Power Association and Subsidiary Consolidated Statements of Changes in Equity For the Years Ended December 31, 2023 and 2022

	Memberships	Accumulated Other Comprehensive Income (Loss)	Other	Patronage Capital	Retained Earnings (Deficit)	Total
<b>Balance at December 31, 2021</b>	\$ 495,570	\$ (7,021,666)	\$ 24,049,103	\$ 196,552,153	\$ (3,566,208)	\$ 210,508,952
Net margins (loss)				13,219,601	(4,024,654)	9,194,947
Other comprehensive loss		4,669,201				4,669,201
Memberships, net	7,230					7,230
Capital credit gains			2,264,776			2,264,776
Retirement of capital credits				<u>(6,283,805)</u>		<u>(6,283,805)</u>
<b>Balance at December 31, 2022</b>	<u>502,800</u>	<u>(2,352,465)</u>	<u>26,313,879</u>	<u>203,487,949</u>	<u>(7,590,862)</u>	<u>220,361,301</u>
Net margins (loss)				15,571,381	(2,812,849)	12,758,532
Other comprehensive income		454,019				454,019
Memberships, net	6,340					6,340
Capital credit gains			2,139,754			2,139,754
Retirement of capital credits				<u>(6,192,133)</u>		<u>(6,192,133)</u>
<b>Balance at December 31, 2023</b>	<u>\$ 509,140</u>	<u>\$ (1,898,446)</u>	<u>\$ 28,453,633</u>	<u>\$ 212,867,197</u>	<u>\$ (10,403,711)</u>	<u>\$ 229,527,813</u>

# OPERATION ROUND UP

As of the end of 2023, Coast Electric's Operation Round Up has put over \$1 million into Hancock, Harrison and Pearl River counties thanks to the generosity and commitment of members rounding up their monthly bills. Over a five-year period, Operation Round up has funded 182 grants totaling more than \$1.33 million and almost \$500,000 in energy assistance. Your spare change is enhancing the quality of life for countless individuals and has made a significant impact for local charitable organizations. Members who participate in Operation Round Up are part of one of the largest philanthropic organizations on the Mississippi Gulf Coast and we are honored to facilitate a program that has done so much for the people of South Mississippi.

# ADVISORY AND COMMUNITY TRUST COMMITTEE



**Hancock County**  
**Ronnie Breland**  
**Blake Travis**  
**Duane Wilson**

**Harrison County**  
**Padrick Dennis**  
**Fred Hoff**  
**Valerie Underwood**

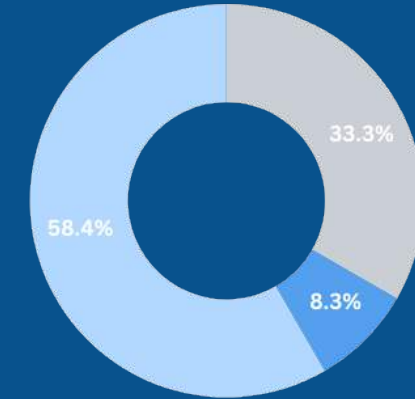
**Pearl River County**  
**Cody Cuevas**  
**Candace Harper**  
**Caleb Smith**

# COMMUNITY IMPACT

Operation Round Up funds are allocated to three categories. Typically, 65% of funds are placed in the Coast Electric Community Trust Fund to be distributed in the form of grants, 25% goes to the Share Your Blessings energy assistance fund administered through Catholic Charities of South Mississippi, and 10% is deposited into an endowment for large-scale giving opportunities. In the event the Share Your Blessings monthly balance forward exceeds \$45,000, funds are transferred to the community trust to ensure immediate use of the funds. The Coast Electric Community Trust Committee meets twice a year to monitor the impact of previous grants and to review applications and award grants to non-profit charitable organizations.

Operation Round Up would not have the impact it does without the generosity of members rounding up their monthly bills and our partnerships with local organizations. The Gulf Coast Community Foundation works with the community trust committee to manage the trust and endowment accounts, and they ensure we are completing our due diligence in the application and distribution process. We also work with Catholic Charities of South Mississippi to distribute the Share Your Blessings funds directly to members in need of assistance with their electric bills. We are grateful to these organizations for their commitment to giving back to the communities we serve.

## 2023 Funds Allocation



- Share Your Blessings: \$142,821.80\*
- Endowment: \$35,755.81
- Community Trust: \$250,304.05

\*Due to excessive heat warnings in the summer months, all member contributions from August and September were allocated to Share Your Blessings

**Total Member Contributions in 2023:**  
**\$428,881.66**

## Households Assisted Through Share Your Blessings:



**Total Homes: 362**  
**Total Distribution: \$109,381.14**

## 2023 COMMUNITY TRUST FUND DISTRIBUTIONS

### 1<sup>st</sup> Quarter Recipients:

Backpack Buddies of Poplarville, Inc. ....	\$5,000
Diamondhead School of Fine Arts .....	\$10,000
Gulf Coast Community Ministries .....	\$10,000
Gulf Coast Symphony Orchestra .....	\$3,000
Hancock County Community Development Foundation .....	\$10,000
Harrison Hancock Recreation .....	\$5,000
Harvest Barn Food Bank .....	\$10,000
Kiwanis Club of Picayune .....	\$6,000
Land Trust for the Mississippi Coastal Plain .....	\$10,000
Manna Ministries Inc. ....	\$8,500
Pearl River County 4-H Advisory Council .....	\$8,000
Pearlington Impact Association .....	\$7,375
Pneuma Winds of Hope .....	\$7,450
Puttin' On the Pink Breast Cancer Awareness Foundation .....	\$10,000
Senior Center of South Pearl River County .....	\$4,800
St. Vincent de Paul Community Pharmacy .....	\$10,000
Triumph Church of Gulfport .....	\$7,375

1<sup>st</sup> Quarter Total: \$132,500

### 4<sup>th</sup> Quarter Recipients:

Alice Moseley Folk Art Museum .....	\$7,500
Christ Church .....	\$10,000
Disability Connection .....	\$10,000
Exodus Project 21 .....	\$3,100
Friends of the Animal Shelter in Hancock County .....	\$9,600
Junior Auxiliary of Gulfport Inc. ....	\$10,000
Little Free Library Ltd. ....	\$3,235
Picayune Carver Culture Center Inc. ....	\$4,250
Picayune Main Street Inc. ....	\$4,000
Pine Grove Volunteer Fire Department .....	\$7,782
Poplarville Area Chamber of Commerce .....	\$5,000
Rotary Club of Picayune .....	\$3,850
Women's Resource Center .....	\$9,500
United Way of South Mississippi .....	\$10,000
WOW Women of Wisdom Inc. ....	\$9,500

4<sup>th</sup> Quarter Total: \$107,317

**2023 TOTAL GRANT DISTRIBUTIONS: ..... \$239,817**



# COASTCONNECT

Electric cooperatives have a history of transforming the way of life in rural areas. Today, cooperatives in Mississippi are once again at the forefront of change by delivering high-speed fiber internet to rural residents. CoastConnect began as a pilot project in 2020 and now, portions of all of Coast Electric's substation areas are in service. While we are proud to have finished our construction goal ahead of schedule, the journey isn't over. As CoastConnect grows, we will continue to evaluate service availability to our members and we remain committed to ensuring both current and future subscribers receive the best possible service.

- As of the end of 2023, CoastConnect connected 18,651 subscribers and constructed 3,548 miles of fiber.
- CoastConnect completed its annual member-wide customer satisfaction survey among broadband members, where over 3,500 members were asked to participate. The member responses were sent to the American Customer Satisfaction Index (ACSI®), a company that measures customer satisfaction across multiple industries throughout the entire United States. For 2023, CoastConnect received an ACSI score of 90 out of a maximum score of 100 from their broadband members. CoastConnect's score is higher than all 2023 Fiber Internet Service Provider scores/ Non-fiber Internet Service Provider scores and places CoastConnect 15 points higher than the average Fiber Internet Service Provider score of 75, as well as 24 points higher than the average Non-fiber Internet Service Provider score, per the industry ratings in the 2023 ACSI Internet Service Provider Report. For more information, please visit [www.theacsi.org](http://www.theacsi.org).

- All subscribers on the 100 Mbps package were upgraded to a new 300 Mbps package at no additional charge.
- To keep waste and costs down, CoastConnect switched to paperless billing for all subscribers.
- We introduced a new information system and payment portal to provide subscribers with new tools and ways to pay their bill.
- CoastConnect was one of just 30 companies across the country to introduce Fiber Gaming Network as part of a pilot program. The program officially launched in the fall of 2023 and offers subscribers access to free game nights and weekly tournaments.
- Electric cooperatives across the state continued to expand high-speed internet access and in 2023, we celebrated connecting more than 160,000 members across Mississippi and collectively building more than 36,000 miles of fiber.



# Connect

wherever you  
live, work and play.

## OUR MISSION

CoastConnect exists to bring communications through fiber internet and phone service to Coast Electric members and others throughout South Mississippi and to improve the economy and quality of life in our community

## OUR VISION

CoastConnect will be the best internet company in South Mississippi. We will be valued and respected for providing superior service at a competitive price, for improving the quality of life for our customers and making our community a better place to live, work and play.

Interested in learning more about  
CoastConnect or signing up for service?  
Scan the QR code to learn more!





# COAST ELECTRIC



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Coast Electric

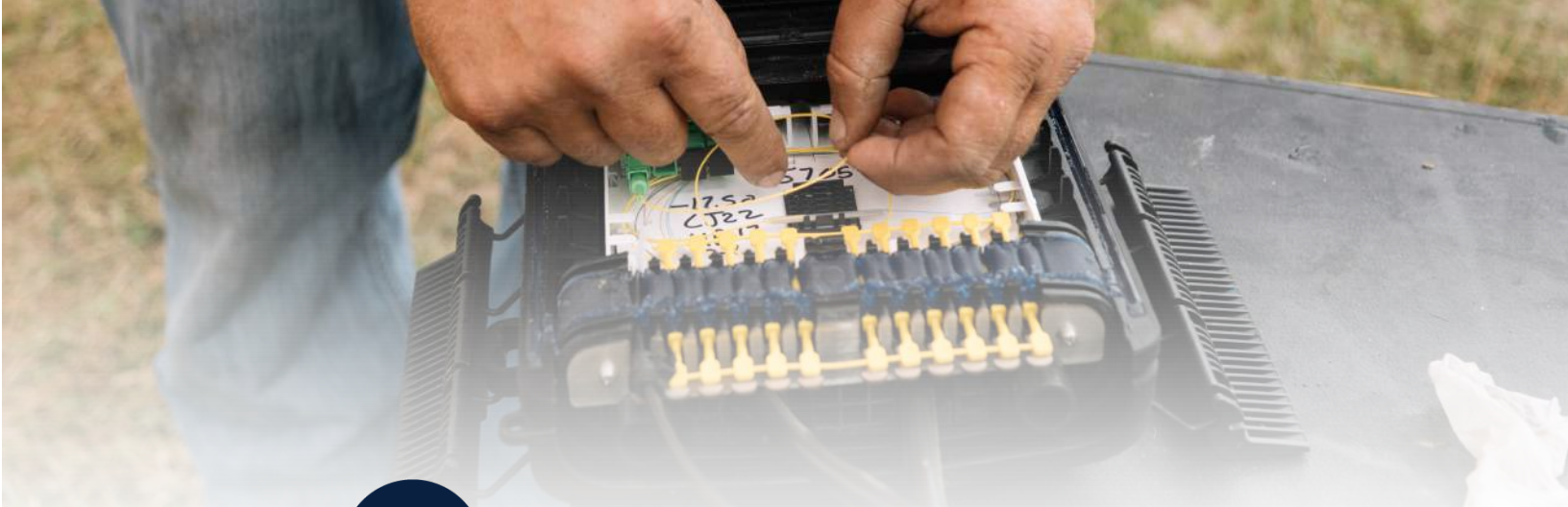


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