

Little Ocmulgee EMC



2018 Annual Report



80 Years of Providing Safe, Efficient Electric Service

Little Ocmulgee Electric Membership Corporation Annual Report



General Manager Lewis Sheffield

Board of Directors

President	Carey Locke	Wheeler County
Vice President	Jim Knight	Telfair County
Secretary-Treasurer	Fred Gilder	Laurens County
	George Best	Telfair County
	Benny Evans	Wheeler County
	LaRue Fountain	Laurens County
	Jimmy Grimes	Wheeler County
	Grant Rowe	Laurens County
	Wesley Yawn	Telfair County

Nominating Committee Report

We, your Committee on Nominations, do hereby place in nomination the following candidates from each of the following districts for director of Little Ocmulgee EMC, to be considered at the 80th Annual Meeting of Members on Nov. 14, 2018.

District 1(Laurens County) **Grant Rowe**

District 2(Telfair/Dodge counties) **George Best**

District 3(Wheeler/Montgomery counties) **Benny Evans**

IN WITNESS WHEREOF, WE HEREUNTO SET OUR HANDS THIS 28th DAY OF AUGUST 2018.



The 2018 Nominating Committee consists of, from left, John E. Seay, Marty Kinnett, Jimmy Butler, Jamie Nobles, Tommy Clark, Curtis Pauldo (seated), Carey Knowles, Carey Clark and Larry Windham.

Official Notice of Annual Meeting

Little Ocmulgee Electric Membership Corporation

The 80th Annual Meeting of Members of Little Ocmulgee Electric Membership Corporation (LOEMC) will be held at the Wheeler County High School gym in Alamo on Wednesday, Nov. 14, 2018.

Prior to the 2 p.m. business meeting, there will be a health fair and local vendor booths on display, beginning promptly at 12:30 p.m. At 1 p.m., entertainment will be provided by the Glory Road Trio.

Members will take action on the following matters:

1. The election of three directors for the three-year, staggered terms from the three districts of the cooperative. One director shall be elected from each district.
2. The reports of officers, directors and committees.
3. All other business that may come before the meeting or any adjournment thereof.

Financial Summary

FINANCIAL STATEMENTS

(For the years ended Dec. 31, 2017 and Dec. 31, 2016)



Balance Sheet

	2017	2016
ASSETS		
Utility plant, less accumulated provision for depreciation	\$ 48,332,353	\$ 47,038,363
Other property and investments	\$ 6,837,382	\$ 6,758,275
CURRENT AND OTHER ASSETS		
Cash and temporary investments	\$ 85,454	\$ 591,161
Accounts receivable	\$ 1,088,942	\$ 1,138,540
Inventories	\$ 232,832	\$ 222,329
Other current and accrued assets	\$ 809,719	\$ 41,344
Deferred debits	<u>\$ 1,026,353</u>	<u>\$ 588,316</u>
TOTAL ASSETS	<u>\$ 58,413,035</u>	<u>\$ 56,378,328</u>
LIABILITIES AND MEMBERS' EQUITY		
Memberships	\$ 38,750	\$ 38,050
Member capital and margins	\$ 21,121,068	\$ 20,717,204
LIABILITIES		
Long-term debt	\$ 29,294,775	\$ 28,185,182
Current and accrued liabilities	<u>\$ 7,958,442</u>	<u>\$ 7,437,892</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 58,413,035</u>	<u>\$ 56,378,328</u>

Statement of Revenue and Expenses

	2017	2016
REVENUE		
Operating revenues	\$ 22,983,943	\$ 23,643,049
EXPENSES		
Purchased power	\$ 15,784,700	\$ 15,925,089
Operations	\$ 413,111	\$ 419,999
Maintenance	\$ 1,170,744	\$ 1,698,703
Consumer accounts and services	\$ 904,022	\$ 948,554
Customer service and informational expense	\$ 95,240	\$ 101,938
Administrative and general	\$ 929,997	\$ 963,846
Depreciation	\$ 1,721,623	\$ 1,681,107
Interest on long-term debt and taxes	<u>\$ 1,200,000</u>	<u>\$ 1,200,000</u>
TOTAL OPERATING EXPENSES	<u>\$ 22,219,437</u>	<u>\$ 22,939,236</u>
PATRONAGE CAPITAL AND MARGINS		
Net operating margins	\$ 764,506	\$ 703,813
Non-operating margins	\$ 152,067	\$ 138,535
Capital credits from associated companies	<u>\$ 151,386</u>	<u>\$ 149,336</u>
TOTAL PATRONAGE CAPITAL AND MARGINS	<u>\$ 1,067,959</u>	<u>\$ 991,684</u>



Annual Meeting Agenda:

Wednesday, Nov. 14, 2018

• Registration/health fair/vendor booths	12:30 p.m.	Introductions/opening comments
• Entertainment—Glory Road Trio.....	1 p.m.	Service awards
• Business Meeting.....	2 p.m.	Election of Directors
	Invocation	Unfinished business
	Welcome/announcement of quorum	New business
	Reading of Notice of Meeting	Drawing for prizes
	Approval of minutes	Adjournment

Attention

1. Members will be registered at the two front doors of the school gymnasium in the appropriately marked registration lines, beginning promptly at 12:30 p.m.
ID WILL BE REQUIRED FOR REGISTRATION.
2. Cooperative employees will be on hand to conduct registration and direct members.
3. Each registered member will receive a ticket for the door prizes to be given away.

**In fairness to the attending
membership, ONLY ONE DOOR PRIZE
WINNER PER REGISTERED MEMBER
WILL BE ALLOWED.**

Committed to Service

Dedicated employees are the strength of any organization. This year, Little Ocmulgee Electric Membership Corporation proudly recognizes 75 years of distinguished service from the following personnel:

- **30 years:** Gary Renew
- **25 years:** Fred Gilder
(Director, Laurens)
- **20 years:** George Best
(Director, Telfair/Dodge)

Little Ocmulgee Office Hours

For your convenience, we offer three locations to better serve you:

26 W. Railroad St., Alamo
2337 U.S. Hwy. 441 S., Dublin
Monday-Friday, 8 a.m. to 5 p.m.

193 E. Oak St., McRae
Monday-Friday, 8 a.m. to 4:30 p.m.
(Closed for lunch 12:30-1:30 p.m.)

Toll-free Georgia: (800) 342-1290

Pay your bill online
at www.loemc.com or by the
LOEMC free mobile app.

Notice to Members

If you have a disability or handicap that would require assistance while attending your annual meeting, please contact our office prior to the meeting or see one of the employees at registration.

Thank you!

Entertainment: Glory Road Trio

The Glory Road Trio was formed approximately 48 years ago as the Glory Road Quartet. The trio, based in Wheeler County, now consists of Willie Nobles and Randell Tarpley, who have sung together for about 40 years. Willie's wife, Shirley, has joined the group.

They regularly sing at nursing homes and churches in Wheeler and surrounding counties. The Nobleses are enjoying retirement while Randell is the pastor of Snow Hill Baptist Church in Wheeler County.



Glory Road Trio