

# Little Ocmulgee EMC



## 2019 Annual Report



*81 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** ..... Benny Evans ..... Wheeler County



George Best ..... Telfair County

LaRue Fountain ..... Laurens County

Fred Gilder ..... Laurens County

Jimmy Grimes ..... Wheeler 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 81st Annual Meeting of Members on Nov. 13, 2019.

**District 1** .... (Laurens County) ..... **LaRue Fountain**

**District 2** .... (Telfair/Dodge counties) ..... **Wesley Yawn**

**District 3** .... (Wheeler/Montgomery counties) ..... **Carey Locke**

IN WITNESS WHEREOF, WE HEREUNTO SET OUR HANDS THIS  
27th DAY OF AUGUST 2019.

## Official Notice of Annual Meeting

### Little Ocmulgee Electric Membership Corporation

The 81st 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. 13, 2019. 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 New Day.



The 2019 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.

# Financial Summary

## FINANCIAL STATEMENTS

(For the years ended Dec. 31, 2018, and Dec. 31, 2017)



## Balance Sheet

|  | <b>2018</b>          | <b>2017</b>          |
|--|----------------------|----------------------|
| <b>ASSETS</b>  |                      |                      |
| Utility plant, less accumulated provision for depreciation | \$ 49,215,143        | \$ 48,332,353        |
| Other property and investments                             | \$ 6,891,355         | \$ 6,837,382         |
| <b>CURRENT AND OTHER ASSETS</b>                            |                      |                      |
| Cash and temporary investments                             | \$ 258,315           | \$ 85,454            |
| Accounts receivable  | \$ 1,178,023         | \$ 1,088,942         |
| Inventories  | \$ 280,840           | \$ 232,832           |
| Other current and accrued assets                           | \$ 816,219           | \$ 809,719           |
| Deferred debits  | <u>\$ 1,368,649</u>  | <u>\$ 1,026,353</u>  |
| <b>TOTAL ASSETS</b>  | <u>\$ 60,008,544</u> | <u>\$ 58,413,035</u> |
| <b>LIABILITIES AND MEMBERS' EQUITY</b>                     |                      |                      |
| Memberships  | \$ 38,645            | \$ 38,750            |
| Member capital and margins                                 | \$ 22,793,680        | \$ 21,121,068        |
| <b>LIABILITIES</b>   |                      |                      |
| Long-term debt   | \$ 30,145,370        | \$ 29,294,775        |
| Current and accrued liabilities                            | <u>\$ 7,030,849</u>  | <u>\$ 7,958,442</u>  |
| <b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>               | <u>\$ 60,008,544</u> | <u>\$ 58,413,035</u> |

## Statement of Revenue and Expenses

|  | <b>2018</b>          | <b>2017</b>          |
|--|----------------------|----------------------|
| <b>REVENUE</b>                             |                      |                      |
| Operating revenues                         | \$ 23,130,712        | \$ 22,983,943        |
| <b>EXPENSES</b>                            |                      |                      |
| Purchased power                            | \$ 13,809,934        | \$ 15,784,700        |
| Operations                                 | \$ 569,236           | \$ 413,111           |
| Maintenance                                | \$ 2,091,577         | \$ 1,170,744         |
| Consumer accounts and services             | \$ 829,371           | \$ 904,022           |
| Customer service and informational expense | \$ 20,612            | \$ 95,240            |
| Administrative and general                 | \$ 960,113           | \$ 929,997           |
| Depreciation                               | \$ 1,749,395         | \$ 1,721,623         |
| Interest on long-term debt and taxes       | <u>\$ 1,392,000</u>  | <u>\$ 1,200,000</u>  |
| <b>TOTAL OPERATING EXPENSES</b>            | <u>\$ 21,422,238</u> | <u>\$ 22,219,437</u> |
| <b>PATRONAGE CAPITAL AND MARGINS</b>       |                      |                      |
| Net operating margins                      | \$ 1,708,474         | \$ 764,506           |
| Non-operating margins                      | \$ 154,952           | \$ 152,067           |
| Capital credits from associated companies  | \$ 114,401           | \$ 151,386           |
| <b>TOTAL PATRONAGE CAPITAL AND MARGINS</b> | <u>\$ 1,977,827</u>  | <u>\$ 1,067,959</u>  |

# Little Ocmulgee

## Electric Membership Corporation

### Annual Report



## Annual Meeting Agenda:

**Wednesday, Nov. 13, 2019**

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

## Entertainment: New Day

New Day began its ministry in May 2016. The group is composed of two husband-wife teams that are very passionate about sharing the gospel of Jesus Christ. They all have full-time jobs but travel most weekends to churches, auditoriums and other venues across Georgia sharing their ministry.

Danny Jones sings the lead and harmony. Deanna Jones sings alto and harmony. Jennifer Warren sings the soprano and harmony. Randy Warren is the sound technician.

The Lord has richly blessed this group in the short time that they've been ministering together. Their prayers are that they can continue to try to make a difference in someone's



New Day

life by sharing the Gospel with the sinner while at the same time being an encouragement to the Christian.

## Committed to Service

Dedicated employees are the strength of any organization. This year, Little Ocmulgee Electric Membership Corporation proudly recognizes 205 years of distinguished service from the following personnel:

- **30 years:** Sam Hill and Steve Murray
- **25 years:** Jason Crawford, Jerry Edge, Robbie Harrelson and Teresa Lawrence
- **20 years:** Tammy Hinson
- **15 years:** John Yawn
- **10 years:** Shelby Holland

### 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](http://www.loemc.com) or by the  
**LOEMC free mobile app.**

### Notice to Members

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

Thank you!

### 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.**