

Little Ocmulgee EMC



2020 Annual Report



*82 Years of Providing Safe,
Efficient 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*
Asst. Secretary-Treasurer LaRue Fountain *Laurens County*
George Best *Telfair County*
Fred Gilder *Laurens County*
Jimmy Grimes *Wheeler County*
Wesley Yawn *Telfair County*

Official Notice of Annual Meeting

Little Ocmulgee Electric Membership Corporation



The 82nd Annual Meeting of Members of Little Ocmulgee Electric Membership Corporation (LOEMC) will be held at Wheeler County High School in Alamo on Wednesday, Nov. 11, 2020. The event will be drive-thru only this year. See page 20D for details.

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 82nd Annual Meeting of Members on Nov. 11, 2020.

District 1 (Laurens County) **Fred Gilder**
District 2 (Telfair/Dodge counties) **Jim Knight**
District 3 (Wheeler/Montgomery counties) **Jimmy Grimes**

IN WITNESS WHEREOF, WE HEREUNTO SET OUR HANDS THIS
25th DAY OF AUGUST 2020.

Committed to Service

Dedicated employees and directors are the strength of any organization. This year, Little Ocmulgee Electric Membership Corporation proudly recognizes 190 years of distinguished service from the following personnel:

- **40 years:** Ricky Alligood
- **35 years:** Kevin Cheek
- **30 years:** Jeanette Horton and Anthony White
- **15 years:** Amie Evans, Jordan Floyd and Christy Watts
- **10 years:** Wesley Yawn



Financial Summary

FINANCIAL STATEMENTS

(For the years ended Dec. 31, 2019, and Dec. 31, 2018)



Balance Sheet

2019

2018

ASSETS

Utility plant, less accumulated provision for depreciation	\$ 50,483,970	\$ 49,215,143
Other property and investments	\$ 6,916,196	\$ 6,891,355

CURRENT AND OTHER ASSETS

Cash and temporary investments	\$ 741,882	\$ 238,315
Accounts receivable	\$ 1,472,475	\$ 1,178,023
Inventories	\$ 259,047	\$ 280,840
Other current and accrued assets	\$ 824,582	\$ 816,219
Deferred debits	\$ 680,579	\$ 1,368,649

TOTAL ASSETS

\$ 61,378,731	\$ 60,008,544
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LIABILITIES AND MEMBERS' EQUITY

Memberships	\$ 38,710	\$ 38,645
Member capital and margins	\$ 24,005,378	\$ 22,793,680

LIABILITIES

Long-term debt	\$ 28,896,496	\$ 30,145,370
Current and accrued liabilities	\$ 7,938,147	\$ 7,030,849
Deferred credits and other liabilities	\$ 500,000	\$ 0

TOTAL LIABILITIES AND MEMBERS' EQUITY

\$ 61,378,731	\$ 60,008,544
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Statement of Revenue and Expenses

2019

2018

REVENUE

Operating revenues	\$ 23,665,085	\$ 23,130,712
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EXPENSES

Purchased power	\$ 14,474,899	\$ 13,809,934
Operations	\$ 578,726	\$ 569,236
Maintenance	\$ 2,762,227	\$ 2,091,577
Consumer accounts and services	\$ 786,915	\$ 829,371
Customer service and informational expense	\$ 20,255	\$ 20,612
Administrative and general	\$ 1,088,613	\$ 960,113
Depreciation	\$ 1,770,809	\$ 1,749,395
Interest on long-term debt and taxes	\$ 1,416,000	\$ 1,392,000

TOTAL OPERATING EXPENSES

\$ 22,898,444	\$ 21,422,238
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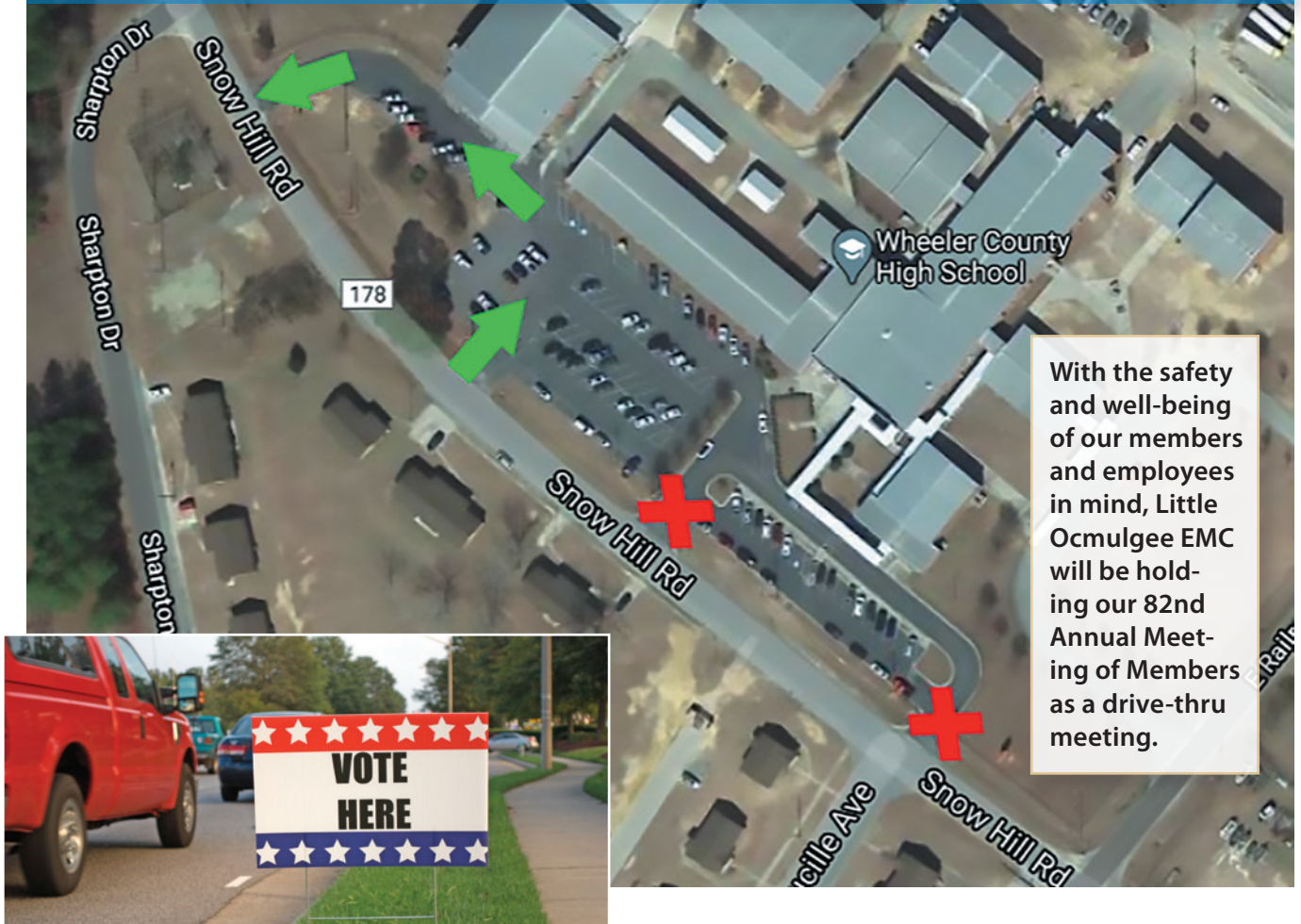
PATRONAGE CAPITAL AND MARGINS

Net operating margins	\$ 766,641	\$ 1,708,474
Nonoperating margins	\$ 172,872	\$ 189,712
Capital credits from associated companies	\$ 64,909	\$ 79,641

TOTAL PATRONAGE CAPITAL AND MARGINS

\$ 1,004,422	\$ 1,977,827
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Little Ocmulgee EMC to Hold Drive-Thru Annual Meeting



Wednesday, Nov. 11, 2020
12:30-2:30 p.m.

Wheeler County High School
50 Snow Hill Road
Alamo, Ga 30411

Members are asked to come to the school Wednesday, Nov. 11, between 12:30 p.m. and 2:30 p.m., and Little Ocmulgee EMC employees will direct you. Please enter on Snow Hill Road to register.

Members must stay in their vehicles during the entire process. Each member who participates in our drive-thru Annual Meeting will receive an attendance gift.

If you have any questions or concerns about the change in format, please contact Lewis Sheffield at (800) 342-1290, ext. 201, or lewiss@loemc.com. We look forward to seeing you there!