

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

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.

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.



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)



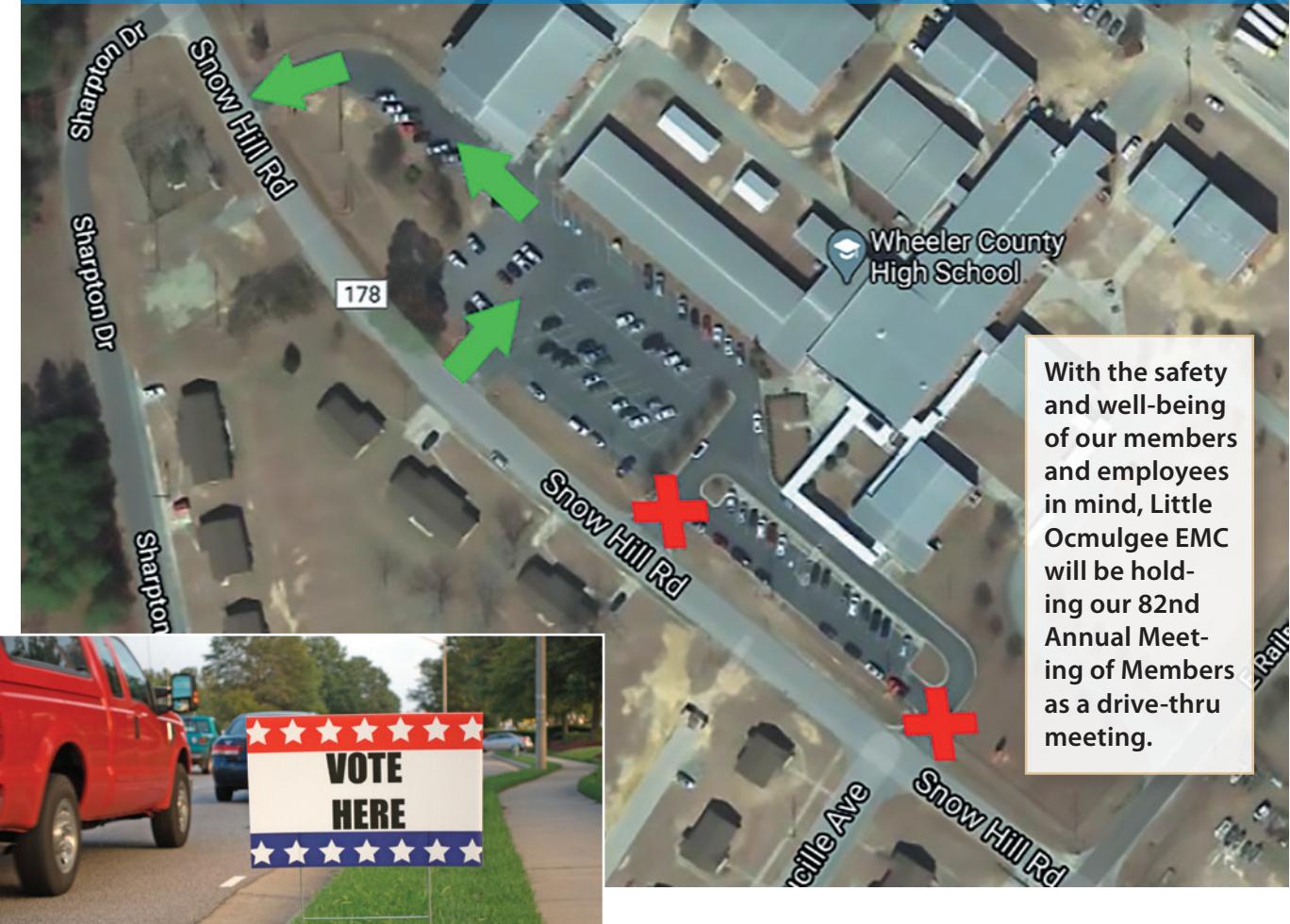
Balance Sheet

	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	<u>\$ 61,378,731</u>	<u>\$ 60,008,544</u>
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	<u>\$ 61,378,731</u>	<u>\$ 60,008,544</u>

Statement of Revenue and Expenses

	2019	2018
REVENUE		
Operating revenues	\$ 23,665,085	\$ 23,130,712
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	<u>\$ 22,898,444</u>	<u>\$ 21,422,238</u>
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	<u>\$ 1,004,422</u>	<u>\$ 1,977,827</u>

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!