

Little Ocmulgee EMC



2022 Annual Report

*84 Years of Providing Safe,
Efficient Service*

Little Ocmulgee EMC

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 |
| | Ronnie Bates..... | Laurens County |
| | George Best | Telfair 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 84th Annual Meeting of Members on Nov. 19, 2022.

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
23rd DAY OF AUGUST 2022.**



Official Notice of Annual Meeting

Little Ocmulgee Electric Membership Corporation

The 84th Annual Meeting of Members of Little Ocmulgee Electric Membership Corp. will be held at the Wheeler County Recreation Department in Alamo on Wednesday, Nov. 9, 2022. The event will be drive-thru only this year. See page 22D for details.

Committed to Service

Dedicated employees and directors are the strength of any organization. This year, Little Ocmulgee Electric Membership Corporation proudly recognizes 65 years of distinguished service from the following personnel:

- **20 years:** David Moore
- **15 years:** Andy Register
- **10 years:** Benny Evans, Cole Williams, Lewis Sheffield

Cover photo by Little Ocmulgee EMC Manager of Member Services and Office Services Tristan Smith.

Financial Summary

Financial Statements

(For the years ended Dec. 31, 2021, and Dec. 31, 2020)



Balance Sheet

ASSETS

| | 2021 | 2020 |
|--|---------------|---------------|
| Utility plant, less accumulated provision for depreciation | \$ 52,097,589 | \$ 51,098,150 |
| Other property and investments | \$ 6,899,595 | \$ 6,906,176 |

CURRENT AND OTHER ASSETS

| | | |
|----------------------------------|--------------|--------------|
| Cash and temporary investments | \$ 1,817,955 | \$ 1,345,802 |
| Accounts receivable | \$ 831,449 | \$ 989,934 |
| Inventories | \$ 386,809 | \$ 298,226 |
| Other current and accrued assets | \$ 851,235 | \$ 1,236,775 |
| Deferred debits | \$ 211,543 | \$ 934,426 |

TOTAL ASSETS

| | |
|----------------------|----------------------|
| \$ 63,096,175 | \$ 62,809,489 |
|----------------------|----------------------|

LIABILITIES AND MEMBERS' EQUITY

| | | |
|----------------------------|---------------|---------------|
| Memberships | \$ 39,745 | \$ 39,395 |
| Member capital and margins | \$ 25,666,737 | \$ 24,869,418 |

LIABILITIES

| | | |
|--|---------------|---------------|
| Long-term debt | \$ 28,615,765 | \$ 29,644,888 |
| Current and accrued liabilities | \$ 7,523,928 | \$ 7,005,788 |
| Deferred credits and other liabilities | \$ 1,250,000 | \$ 1,250,000 |

TOTAL LIABILITIES AND MEMBERS' EQUITY

| | |
|----------------------|----------------------|
| \$ 63,096,175 | \$ 62,809,489 |
|----------------------|----------------------|

Statement of Revenue and Expenses

2021

| | | |
|--------------------|---------------|---------------|
| REVENUE | | |
| Operating revenues | \$ 23,296,905 | \$ 22,968,977 |

EXPENSES

| | | |
|--|---------------|---------------|
| Purchased power | \$ 13,948,691 | \$ 14,137,189 |
| Operations | \$ 1,294,488 | \$ 622,259 |
| Maintenance | \$ 2,517,846 | \$ 2,107,632 |
| Consumer accounts and services | \$ 683,458 | \$ 846,144 |
| Customer service and informational expense | \$ 26,049 | \$ 18,216 |
| Administrative and general | \$ 1,110,419 | \$ 1,167,905 |
| Depreciation | \$ 2,209,116 | \$ 1,898,501 |
| Interest on long-term debt and taxes | \$ 1,000,000 | \$ 1,200,000 |

TOTAL OPERATING EXPENSES

| | |
|----------------------|----------------------|
| \$ 22,790,067 | \$ 21,997,846 |
|----------------------|----------------------|

PATRONAGE CAPITAL AND MARGINS

| | | |
|---|------------|------------|
| Net operating margins | \$ 506,838 | \$ 971,131 |
| Nonoperating margins | \$ 642,385 | \$ 183,085 |
| Capital credits from associated companies | \$ 14,728 | \$ 86,504 |

TOTAL PATRONAGE CAPITAL AND MARGINS

| | |
|---------------------|---------------------|
| \$ 1,163,951 | \$ 1,240,720 |
|---------------------|---------------------|

Little Ocmulgee EMC to Hold Drive-Thru Annual Meeting



**Wednesday, Nov. 9, 2022
12:30 p.m. - 2 p.m.
Wheeler County
Recreation Department
125 Snowhill Baptist Church Road
Alamo, GA 30411**

Members are asked to come to the recreation department Wednesday, Nov. 9, between 12:30 p.m. and 2 p.m., and Little Ocmulgee EMC employees will direct you. Please enter on Snowhill Baptist Church 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!