

Little Ocmulgee EMC



2024 Annual Report

*86 Years of Providing Safe,
Efficient Service*

Financial Summary

Financial Statements

(For the years ended Dec. 31, 2023, and Dec. 31, 2022)



Balance Sheet

2023

2022

ASSETS

Utility plant, less accumulated provision for depreciation	\$ 55,488,000	\$ 53,677,454
Other property and investments	\$ 7,260,222	\$ 7,046,279

CURRENT AND OTHER ASSETS

Cash and temporary investments	\$ 460,031	\$ 3,152,280
Accounts receivable	\$ 1,203,837	\$ 987,702
Inventories	\$ 583,682	\$ 714,120
Other current and accrued assets	\$ 915,528	\$ 1,153,660
Deferred debits	\$ 43,700	\$ 16,420

TOTAL ASSETS

	<u>\$ 65,955,000</u>	<u>\$ 66,747,915</u>
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LIABILITIES AND MEMBERS' EQUITY

Memberships	\$ 40,305	\$ 40,000
Member capital and margins	\$ 27,281,178	\$ 26,431,860

LIABILITIES

Long-term debt	\$ 27,280,661	\$ 28,643,606
Current and accrued liabilities	\$ 10,352,856	\$ 10,882,449
Deferred credits and other liabilities	\$ 1,000,000	\$ 750,000

TOTAL LIABILITIES AND MEMBERS' EQUITY

	<u>\$ 65,955,000</u>	<u>\$ 66,747,915</u>
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Statement of Revenue and Expenses

2023

2022

REVENUE

Operating revenues	\$ 23,642,334	\$ 25,099,053
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EXPENSES

Purchased power	\$ 13,884,435	\$ 17,031,786
Operations	\$ 597,807	\$ 456,841
Maintenance	\$ 2,861,364	\$ 2,159,096
Consumer accounts and services	\$ 739,408	\$ 488,076
Customer service and informational expense	\$ 25,040	\$ 22,882
Administrative and general	\$ 1,227,034	\$ 1,193,899
Depreciation	\$ 2,572,011	\$ 2,494,794
Interest on long-term debt and taxes	\$ 1,100,000	\$ 699,000

TOTAL OPERATING EXPENSES

	\$ 23,007,099	\$ 24,546,374
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PATRONAGE CAPITAL AND MARGINS

Net operating margins	\$ 635,235	\$ 552,679
Nonoperating margins	\$ 43,330	\$ (36,986)
Capital credits from associated companies	\$ 304,749	\$ 187,622

TOTAL PATRONAGE CAPITAL AND MARGINS

	<u>\$ 983,314</u>	<u>\$ 703,315</u>
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Annual Meeting Agenda

Wednesday, Nov. 13, 2024

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|--|--------------------------------|
| • 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 | Unfinished business |
| Welcome/announcement of quorum | New business |
| Reading of Notice of Meeting | Drawing for prizes |
| Approval of minutes | Adjournment |

Little Ocmulgee Office Hours

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

**26 W. Railroad St.
Alamo, GA 30411**

**2337 U.S. Highway 441 S.
Dublin, GA 31021**

Office Hours:
Monday-Friday
8 a.m.-5 p.m.

Toll-free Georgia:
(800) 342-1290

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

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 have full-time jobs but travel most weekends to churches, auditoriums and other venues across Georgia sharing their ministry.

Danny Jones sings lead and harmony. Deanna Jones sings alto and harmony. Jennifer Warren sings 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



New Day

someone's life by sharing the Gospel with the sinner, while also being an encouragement to Christians.

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:

- 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.
- Cooperative employees will be on hand to conduct registration and direct members.
- 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 and directors are the strength of any organization. This year, Little Ocmulgee EMC proudly recognizes 190 years of distinguished service from the following personnel:

30 years: Jason Crawford, Jerry Edge, Robbie Harrelson and Teresa Lawrence

25 years: Tammy Hinson

20 years: John Yawn

15 years: Shelby Holland

5 years: Johnathan Brown and Erica York