

Little Ocmulgee EMC



2023 Annual Report

85 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*

Official Notice of Annual Meeting

Little Ocmulgee Electric Membership Corporation

The 85th Annual Meeting of Members of Little Ocmulgee Electric Membership Corp. will be held at the Wheeler County Recreation Department in Alamo on Wednesday, Nov. 8, 2023. 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 85th Annual Meeting of Members on Wednesday, Nov. 8, 2023:

- District 1**....(Laurens County) **Chris Milton**
- District 2**....(Telfair/Dodge counties) **Jim Knight**
- District 3**....(Wheeler/Montgomery counties) **Jimmy Grimes**

**IN WITNESS WHEREOF, WE HEREUNTO SET OUR HANDS THIS
22nd DAY OF AUGUST 2023.**

Committed to Service

Dedicated employees and directors are the strength of any organization. This year, Little Ocmulgee EMC proudly recognizes 25 years of distinguished service from the following personnel:

- **25 years: George Best**



Cover photo by Terri Sansaver from Sheridan Electric in Montana.

Financial Summary

Financial Statements

(For the years ended Dec. 31, 2022, and Dec. 31, 2021)



Balance Sheet

2022

2021

ASSETS

Utility plant, less accumulated provision for depreciation	\$ 53,677,454	\$ 52,097,589
Other property and investments	\$ 7,046,279	\$ 6,899,595

CURRENT AND OTHER ASSETS

Cash and temporary investments	\$ 3,152,280	\$ 1,817,955
Accounts receivable	\$ 987,702	\$ 831,449
Inventories	\$ 714,120	\$ 386,809
Other current and accrued assets	\$ 1,153,660	\$ 851,235
Deferred debits	\$ 16,420	\$ 211,543

TOTAL ASSETS

	<u>\$ 66,747,915</u>	<u>\$ 63,096,175</u>
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LIABILITIES AND MEMBERS' EQUITY

Memberships	\$ 40,000	\$ 39,745
Member capital and margins	\$ 26,431,860	\$ 25,666,737

LIABILITIES

Long-term debt	\$ 28,643,606	\$ 28,615,765
Current and accrued liabilities	\$ 10,882,449	\$ 7,523,928
Deferred credits and other liabilities	\$ 750,000	\$ 1,250,000

TOTAL LIABILITIES AND MEMBERS' EQUITY

	<u>\$ 66,747,915</u>	<u>\$ 63,096,175</u>
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Statement of Revenue and Expenses

2022

2021

REVENUE

Operating revenues	\$ 25,099,053	\$ 23,296,905
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EXPENSES

Purchased power	\$ 17,031,786	\$ 13,948,691
Operations	\$ 456,841	\$ 1,294,488
Maintenance	\$ 2,159,096	\$ 2,517,846
Consumer accounts and services	\$ 488,076	\$ 683,458
Customer service and informational expense	\$ 22,882	\$ 26,049
Administrative and general	\$ 1,193,899	\$ 1,110,419
Depreciation	\$ 2,494,794	\$ 2,209,116
Interest on long-term debt and taxes	\$ 699,000	\$ 1,000,000

TOTAL OPERATING EXPENSES

	\$ 24,546,374	\$ 22,790,067
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PATRONAGE CAPITAL AND MARGINS

Net operating margins	\$ 552,679	\$ 506,838
Nonoperating margins	\$ (36,986)	\$ 642,385
Capital credits from associated companies	\$ 187,622	\$ 14,728

TOTAL PATRONAGE CAPITAL AND MARGINS

	<u>\$ 703,315</u>	<u>\$ 1,163,951</u>
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Little Ocmulgee EMC to Hold Drive-Thru Annual Meeting



Wednesday, Nov. 8, 2023
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 Wheeler County Recreation Department Wednesday, Nov. 8, 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, please contact Lewis Sheffield at (800) 342-1290, ext. 201, or lewiss@loemc.com. We look forward to seeing you there!