



# Carroll Electric Membership Cooperative

Community Built. Community Builder.

85<sup>th</sup>  
1936 - 2021  
*Anniversary*

**2020 ANNUAL REPORT**



## Dear Member.

Many would count 2020 a loss, but I dare not overlook the resilience and solidarity of the cooperative and its Membership during such a challenging year. You are here, and what a win that is. While we were hopeful a different set of circumstances would lend themselves and we would all be here on campus for Annual Meeting, I look back with great joy that Carroll EMC was able and continues to power lives even on what might seem like the darkest day.



The entire world was taken aback by the coronavirus pandemic, a sickness we are still battling and learning more about every day. However, through the uncertainty of shutdowns, mask mandates and social distancing, your cooperative did not miss a beat. Maintaining operations at full capacity but in the safest way possible, Carroll EMC employees continued to serve Members' needs over the phone and in the drive-thrus at our three office locations. Crews maintained the integrity of the system and responded to a record-breaking outage event caused by Tropical Storm Zeta. More than 32,000 outages were restored within four days, and the co-op managed to preserve its 3 million safety hours record with no-lost time accidents.

Carroll EMC places a high value on community, and during a time when we frequently felt alone and overwhelmed, that community was all the more important. To ease the economic hardship that many of our Members were encountering, the cooperative temporarily suspended disconnects and offered a flexible payment plan, so they could continue to work and participate in school from home. We stood by our frontline workers and showed support for their service through mask and food donations, so they could offer care to those in need. Ensuring our communities stay powered and connected into the future as telecommuting and telemedicine remain prevalent, the cooperative announced its partnership with SynGlobal Telecom and the acceptance of grant funds to build out a broadband network across its service territory.

We are still in this together. Even when it felt like time stopped, much was happening, and Carroll EMC will continue to work behind the scenes to better serve its Membership. I hope to see you in person at next year's Annual Meeting.

*Emmett Harrod*

Chairman of the Board of Directors

## Yearly Statistical Information

	2013	2014	2015	2016	2017	2018	2019	2020
Kilowatt Hour Sales (in Billions)	1.010	1.060	1.028	10.64	1.024	1.110	1.099	1.055
Miles of Line	5,328	5,334	5,349	5,403	5,392	5,424	5,454	5,492
Total Revenue from Sales	\$107,473,171	\$114,294,614	\$114,039,514	\$112,085,815	\$107,793,464	\$115,814,363	\$116,159,880	\$112,792,520
Total Active Meters Served	48,594	48,917	49,345	49,761	50,187	50,729	51,353	52,181
PrePay Accounts	4,944	5,176	5,438	5,509	5,534	5,425	5,517	5,523
Operation Round Up	\$172,847	\$177,915	\$196,901	\$230,585	\$278,053	\$302,133	\$202,516	\$24,1837
Active Meters Per Mile of Line	9.1	9.2	9.2	9.2	9.3	9.4	9.4	9.5



## Our Vision:

Pursuing greatness together

## Our Purpose:

Providing reliable power and service at the best value

## Our Values:

Member Focused, Caring,  
Safety, Responsible, All In

## Board of Directors

**Alvin Ginn**

District 1

**Emmett Harrod**

Chairman

District 2

**Lynn Joyner**

District 3

**Donnie Brannon**

District 4

**Eddie Gore**

District 5

**Ronnie Jordan**

District 6

**Max Goldin**

Vice Chairman

District 7

**Nan Philpot**

Secretary/Treasurer

District 8

**Don DeFoor**

District 9

## Statement of Revenue & Expenses

for year ended December 31, 2020

### WHAT WE TOOK IN:

1. Operating Revenue & Patronage Capital	\$	118,396,975
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### WHAT WE PAID OUT:

2. Purchased Power	\$	73,148,300
3. Operations & Maintenance		9,366,292
4. Member Accounts, Customer Care & Informational Expense		4,266,128
5. Sales, Administrative & General Expense		7,670,515
<b>6. Total Operations &amp; Maintenance Expense (lines 2 through 5)</b>		<b>94,451,235</b>
7. Depreciation		9,585,535
8. Tax Expenses		720,466
9. Interest on Long-Term Debt		4,121,289
10. Other Deductions		15,219
<b>11. Total Cost of Electric Service (lines 6 through 10)</b>	<b>\$</b>	<b>108,893,744</b>

### WHAT WE HAVE LEFT:

12. Patronage Capital & Operating Margins (line 1 minus line 11)	\$	9,503,231
13. Non-Operating Margins		1,243,253
14. Capital Credits		427,970
<b>15. Total Patronage Capital or Margins (lines 12 through 14)</b>	<b>\$</b>	<b>11,174,454</b>

## Balance Sheet

for year ended December 31, 2020

### ASSETS

1. Total Utility Plant	\$	309,846,692*
2. Net Utility Plant		221,956,171
3. Total Other Property & Investments		7,583,201
4. Total Current & Accrued Assets		36,759,425
5. Other Deferred Debits		10,806,350
<b>6. Total Assets &amp; Other Debits</b>	<b>\$</b>	<b>277,105,147</b>

\* Total Utility Plant is included in Net Utility Plant total.

### LIABILITIES

1. Total Margins & Equities	\$	121,592,108
2. Total Long-Term Debt		118,832,418
3. Total Other Noncurrent Liabilities		530,811
4. Total Current & Accrued Liabilities		20,430,684
5. Other Deferred Credits		15,719,126
<b>6. Total Liabilities &amp; Other Credits</b>	<b>\$</b>	<b>277,105,147</b>

## CEMC Service Territory And Office Locations



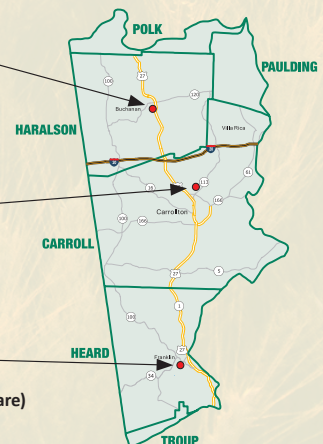
Buchanan Office  
3161 South US-27 BUS  
Buchanan



Carrollton Office  
155 N. Hwy 133  
Carrollton



Franklin Office  
106 Davis St.  
Franklin (on town square)





## 2020 Awards

- Atlanta Journal Constitution Top Workplaces award for the 7th year in a row.
- Atlanta Business Chronicle Best Places to Work for the 6th year in a row.
- Silver Award recipient for Best Internal News Publication from the National Rural Electric Cooperative Association's Spotlight on Excellence communications program.

## 2020 Grants and Scholarships\*

- 50 Impact Grants were awarded totaling \$115,000
- 8 Lineman School Scholarships were awarded totaling \$40,000
- 13 Extending Hope Scholarships were awarded totaling \$13,000
- 21 Foundation Scholarships were awarded totaling \$21,000

*\*all scholarships are funded by Operation Round Up*

