

2017 IN REVIEW



Carroll Electric Membership Cooperative

2017 Annual Report

Valuable. Reliable. Powerful.

3
WYT
DELEGATES



**THREE
YEARS
IN A
ROW**

**\$76,438 IN
BRIGHT
IDEAS
GRANTS**



**BRIGHT
IDEAS
GRANTS**

98 TEACHERS
...
35 SCHOOLS
...
1,000'S OF
STUDENTS



\$ **\$151,436**
IMPACT
GRANTS
AWARDED



62

Impact
Grant
Recipients



Dear Member,

Your local electric cooperative is proud to say we had another banner year in 2017. Carroll EMC remains financially sound and maintains a priority focus to serve our Members to the best of our ability. We exist to provide safe, reliable electric service at the lowest possible cost.

Carroll EMC has remained near the top of the American Consumer Satisfaction Index, with a score of 87 out of 100. In 2017, we gave back \$3,395,081 in excess revenue to our membership. Employees also continued to work safely, reaching the historic milestone of two million hours with no lost-time accidents.

Your cooperative is at the forefront of encouraging legislation to support bringing broadband access to rural Georgia. The digital divide between urban and rural areas of our state is something Carroll EMC hopes to play a part in addressing in the coming years. Carroll EMC is also your leading source about solar power options. We recognize the need to provide renewable power options and the best possible costs and always want to assist our Members with their power needs.

I am proud to serve and represent you, our Members, on the Carroll EMC Board of Directors. Thank you for attending the annual meeting and staying up-to-date with the business of your local cooperative. Carroll EMC will continue to live out its values of being Member focused, safe, caring, responsible and high performing for years to come.

Sincerely,

Don F. DeFoor

Chairman of the Board of Directors

VISION:

Pursuing greatness together

PURPOSE:

Providing reliable power and service at the best value

VALUES:

Member Focused, Caring, Safety, Responsible, High Performing

STATEMENT OF REVENUE & EXPENSES for year ended December 31, 2017

WHAT WE TOOK IN:	
1. Operating Revenue & Patronage Capital	\$ 111,442,466
WHAT WE PAID OUT:	
2. Purchased Power	\$ 70,264,733
3. Operations & Maintenance	8,802,050
4. Member Accounts, Customer Care & Informational Expense	4,243,340
5. Sales, Administrative & General Expense	7,099,128
6. Total Operations & Maintenance Expense (lines 2 through 5)	90,409,251
7. Depreciation	8,532,019
8. Tax Expenses	534,862
9. Interest on Long-Term Debt	4,694,703
10. Other Deductions	75,660
11. Total Cost of Electric Service (lines 6 through 10)	\$ 104,246,495
WHAT WE HAVE LEFT:	
12. Patronage Capital & Operating Margins (line 1 minus line 11)	\$ 7,195,971
13. Non-Operating Margins	2,179,835
14. Capital Credits	622,111
15. Total Patronage Capital or Margins (lines 12 through 14)	\$ 9,997,917

BALANCE SHEET for year ended December 31, 2017

ASSETS	
1. Total Utility Plant	\$ 267,281,107*
2. Net Utility Plant	186,217,966
3. Total Other Property & Investments	23,793,774
4. Total Current & Accrued Assets	49,757,722
5. Other Deferred Debits	1,043
6. Total Assets & Other Debits	\$ 259,770,505
* Total Utility Plant is included in Net Utility Plant total.	

LIABILITIES	
1. Total Margins & Equities	\$ 119,208,053
2. Total Long-Term Debt	109,252,392
3. Total Other Noncurrent Liabilities	(\$5,540,233)
4. Total Current & Accrued Liabilities	21,338,053
5. Other Deferred Credits	15,512,240
6. Total Liabilities & Other Credits	\$ 259,770,505

CARROLL EMC BOARD OF DIRECTORS

- Don DeFoor
Chairman
- Ronnie Jordan
Vice Chairman
- Alvin Ginn
Secretary-Treasurer
- Donnie Brannon
- Max Goldin
- Eddie Gore
- Nan Philpot
- Emmett Harrod

Together, We Serve You!

PaySite™ Kiosk

FREE Mobile App

Online Bill Pay

Mail or In Person

Debit or Credit Card

E-Check and Bank Draft

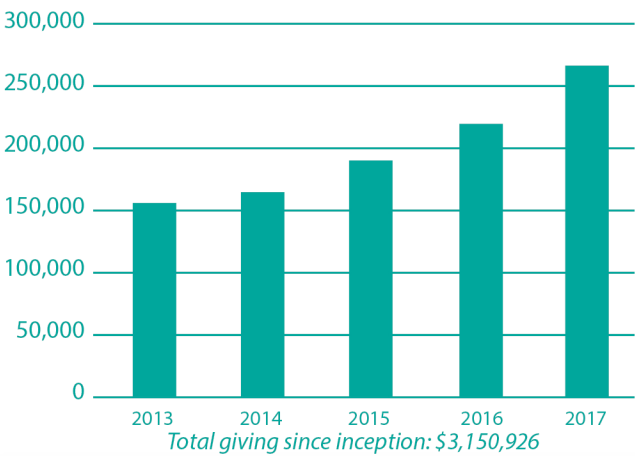
Text to Pay

Auto Pay

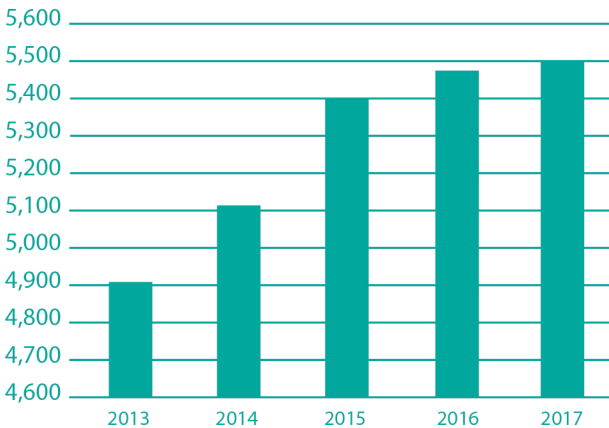
Automated Phone Payment

2017 STATISTICS		Sales of kwh (in billions)	Miles of Line	Total Revenue from Sales	Total Active Meters Served
	2013	1.010	5,328	\$107,473,171	48,594
	2014	1.060	5,334	\$114,294,614	48,917
	2015	1.028	5,349	\$114,039,514	49,345
	2016	1.064	5,342	\$112,085,815	49,761
	2017	1.024	5,392	\$107,793,464	50,187

Operation Round Up® Disbursements



Number of PrePay Accounts



CEMC SERVICE TERRITORY AND OFFICE LOCATIONS



Buchanan Office
3161 S. Hwy. 27
Buchanan

Villa Rica Office
725 W. Bankhead Hwy.
Villa Rica
Lobby of Bank of the Ozarks

Carrollton Office
155 N. Hwy. 113
Carrollton

Franklin Office
106 Davis St.
Franklin
On Franklin town square

