

2017 IN REVIEW



Carroll Electric Membership Cooperative

2017 Annual Report

Valuable. Reliable. Powerful.

3
WYT
DELEGATES



**BRIGHT
IDEAS
GRANTS**

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



**TOP
WORK
PLACES
2017**

**THREE
YEARS
IN A
ROW**



\$ \$151,436
IMPACT
GRANTS
AWARDED

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



62

Impact
Grant
Recipients

ATLANTA BUSINESS CHRONICLE



2017
BEST PLACES
TO WORK
3 YEARS IN A ROW



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

2017 FINANCIAL REPORT

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!

VISION:
Pursuing greatness together

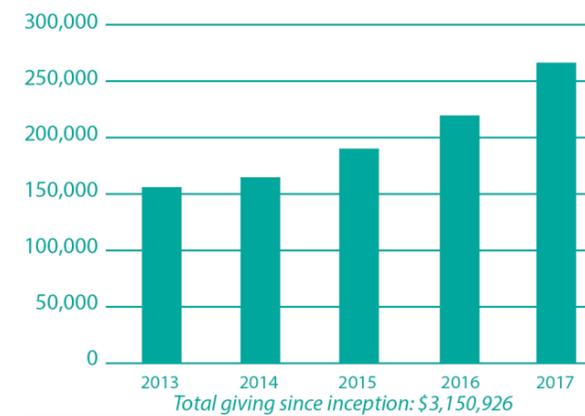
PURPOSE:
Providing reliable power and service at the best value

VALUES:
Member Focused, Caring, Safety, Responsible, High Performing

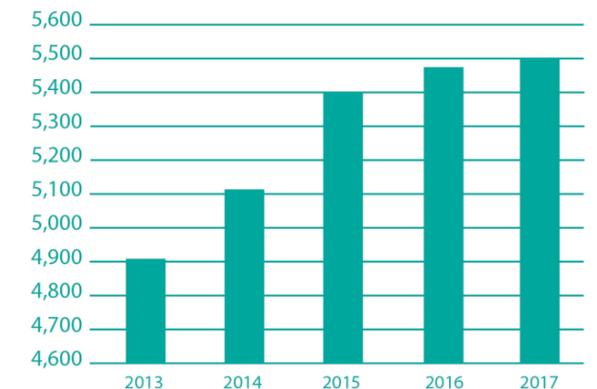
2017 STATISTICS

	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

