



FY 2017 Financial Statements

North Georgia EMC Balance Sheet June 30, 2017

ASSETS	
FIXED ASSETS:	
Property, Plant and Equipment	409,092,329
Less A.D.	(110,035,758)
Total Fixed Assets	299,056,571
CURRENT ASSETS:	
Cash	4,369,969
Accounts Receivable - Net	12,252,721
Materials & Supplies	2,437,506
Other Current Assets	9,297,287
Total Current Assets	28,357,483
OTHER ASSETS:	
Investments in Associated Organizations	3,639,083
Emergency Funds	16,726,023
Energy Right Program Loans	6,006,066
Prepaid Expense & Clearing Accts	394,284
Other Deferred Debits	-
Total Other Assets	26,765,456
Total Assets	354,179,510
LIABILITIES AND NET WORTH	
CURRENT LIABILITIES:	
Accounts Payable	19,831,622
Other Current Liabilities	10,456,659
Total Current Liabilities	30,288,281
OTHER LIABILITIES:	
Energy Right Program Payable	6,118,766
Long-Term Debt & Post Retire Benefits	151,834,591
Total Other Liabilities	157,953,357
CAPITAL INVESTMENTS:	
Memberships	816,180
ACCUMULATED EARNINGS:	
Beginning of Year	161,111,565
Current Net Income	4,010,127
Total Earnings Reinvested in System Assets	165,121,692
Total Liabilities and Net Worth	354,179,510

Statement of Revenue and Expenses & Reconciliation of Net Income to Cash Expenditures

Operating Revenue	
Sales of Electric Energy	233,850,406
Other Revenue	7,693,229
Total Operating Revenue	241,543,635
OPERATING EXPENSES:	
Purchased Power	183,222,540
Distribution	21,559,892
Customer Accounting & Collecting	5,448,233
Administration & General	9,054,303
Depreciation & Amortization	14,417,868
Total Operating Expenses	233,702,836
Operating Income	7,840,799
Misc. Income Deduction	(37,429)
Other Income - Interest	2,539,370
Other Expense - Interest	(6,332,613)
Net Income from Operations	4,010,127
Investment in Electric Plant	
Year Ending June 30, 2017	(14,491,079)
Depreciation & Amortization - Net	2,581,593
Net Change in L.T. Debt	(8,050,121)
Net Change in Liabilities	6,453,868
Net Change in Assets	8,848,997
Net Change in Cash	(646,615)



Power with Purpose

North Georgia Electric
Membership Corporation

1850 Cleveland Hwy | P.O. Box 1407
Dalton, GA 30722
www.ngemc.com