



# FY 2018 Financial Statements

## North Georgia EMC Balance Sheet June 30, 2018

ASSETS	
FIXED ASSETS:	
Property, Plant and Equipment	424,432,974
Less A.D.	(115,108,986)
Total Fixed Assets	309,323,988
CURRENT ASSETS:	
Cash	9,170,180
Accounts Receivable - Net	13,858,962
Materials & Supplies	2,810,368
Other Current Assets	9,790,856
Total Current Assets	35,630,366
OTHER ASSETS:	
Investments in Associated Organizations	3,748,777
Emergency Funds	668,026
Energy Right Program Loans	5,587,838
Prepaid Expense & Clearing Accts	835,209
Other Deferred Debits	-
Total Other Assets	10,839,850
Total Assets	355,794,204
LIABILITIES AND NET WORTH	
CURRENT LIABILITIES:	
Accounts Payable	18,137,740
Other Current Liabilities	11,035,404
Total Current Liabilities	29,173,144
OTHER LIABILITIES:	
Energy Right Program Payable	5,758,964
Long-Term Debt & Post Retire Benefits	140,192,549
Total Other Liabilities	145,951,513
CAPITAL INVESTMENTS:	
Memberships	821,160
ACCUMULATED EARNINGS:	
Beginning of Year	172,914,156
Current Net Income	6,934,231
Total Earnings Reinvested in System Assets	179,848,387
Total Liabilities and Net Worth	355,794,204

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

Operating Revenue	
Sales of Electric Energy	239,310,241
Other Revenue	8,073,131
Total Operating Revenue	247,383,372
OPERATING EXPENSES:	
Purchased Power	185,243,302
Distribution	21,441,809
Customer Accounting & Collecting	5,452,569
Administration & General	9,807,914
Depreciation & Amortization	14,944,212
Total Operating Expenses	236,889,806
Operating Income	10,493,566
Misc. Income Deduction	14,418
Other Income - Interest	2,561,046
Other Expense - Interest	(6,134,799)
Net Income from Operations	6,934,231
Investment in Electric Plant	
Year Ending June 30, 2018	(15,342,072)
Depreciation & Amortization - Net	5,073,228
Net Change in L.T. Debt	(3,027,559)
Net Change in Liabilities	(2,291,977)
Net Change in Assets	13,454,359
Net Change in Cash	4,800,210



Power with Purpose

North Georgia Electric  
Membership Corporation

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