



FY 2019 Financial Statements

North Georgia EMC Balance Sheet June 30, 2019

ASSETS	
FIXED ASSETS:	
Property, Plant and Equipment	441,400,088
Less A.D.	(122,302,086)
Total Fixed Assets	319,098,002
CURRENT ASSETS:	
Cash	5,467,549
Accounts Receivable - Net	13,634,331
Materials & Supplies	2,861,484
Other Current Assets	9,232,066
Total Current Assets	31,195,430
OTHER ASSETS:	
Investments in Associated Organizations	3,919,655
Emergency Funds	594,239
Energy Right Program Loans	5,162,763
Prepaid Expense & Clearing Accts	864,308
Other Deferred Debits	-
Total Other Assets	10,540,965
Total Assets	360,834,397
LIABILITIES AND NET WORTH	
CURRENT LIABILITIES:	
Accounts Payable	21,460,135
Other Current Liabilities	16,967,396
Total Current Liabilities	38,427,531
OTHER LIABILITIES:	
Energy Right Program Payable	5,311,230
Long-Term Debt & Post Retire Benefits	122,206,278
Total Other Liabilities	127,517,508
CAPITAL INVESTMENTS:	
Memberships	828,430
ACCUMULATED EARNINGS:	
Beginning of Year	188,734,200
Current Net Income	5,326,728
Total Earnings Reinvested in System Assets	194,060,928
Total Liabilities and Net Worth	360,834,397

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

Operating Revenue	
Sales of Electric Energy	241,063,716
Other Revenue	8,243,419
Total Operating Revenue	249,307,135
OPERATING EXPENSES:	
Purchased Power	186,125,116
Distribution	19,935,935
Customer Accounting & Collecting	6,643,662
Administration & General	12,209,184
Depreciation & Amortization	15,559,854
Total Operating Expenses	240,473,751
Operating Income	8,833,384
Misc. Income Deduction	(120,775)
Other Income - Interest	2,429,074
Other Expense - Interest	(5,814,955)
Net Income from Operations	5,326,728
Investment in Electric Plant	
Year Ending June 30, 2019	(16,968,542)
Depreciation & Amortization - Net	7,193,100
Net Change in L.T. Debt	(8,192,282)
Net Change in Liabilities	7,905,747
Net Change in Assets	1,032,618
Net Change in Cash	(3,702,631)



Power with Purpose

North Georgia Electric
Membership Corporation

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North Georgia EMC is an equal opportunity provider and employer.