



**Power with Purpose**  
www.ngemc.com

**FY 2024-2025**  
**Board of Directors**

**Ted Clark**  
District 5  
*Chairman*

**Mark Thomas**  
District 3  
*Vice-Chairman*

**John Howard**  
District 4  
*Secretary-Treasurer*

**Skip Mitchell**  
District 1

**Jason Parker**  
District 2

**Kathryn D. West**  
President and CEO

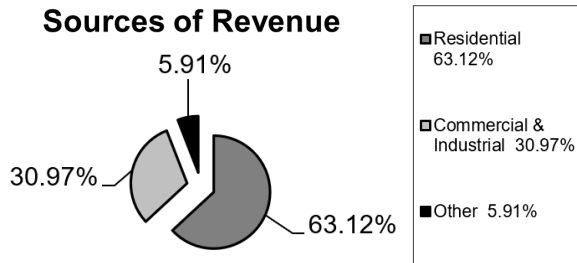
**NORTH GEORGIA ELECTRIC MEMBERSHIP CORPORATION**  
**REPORT OF CONDITION AND GROWTH**  
**JUNE 30, 2025**

The financial reports shown were prepared by the staff of NGEMC. These reports reflect the preliminary operating results of our 2024-2025 fiscal year as of June 30, 2025.

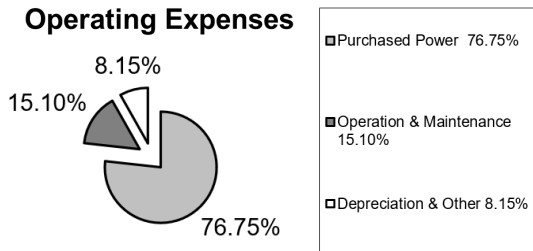
The results of our fiscal year are currently under audit by the Certified Public Accountant firm of HHM CPAs. Records are kept in accordance with applicable regulatory and industry accounting standards. The final report will be posted to [www.ngemc.com/report](http://www.ngemc.com/report) when available.

NGEMC Statistics		
10 Year Statistics		
	2015	2025
Meters Served	98,416	107,179
Plant Value	\$ 379,805,417	\$ 592,775,364
Miles of Line	6,388	6,692
Avg. Annual Residential kWh Use	17,473 kWh	16,330 kWh

**Sources of Revenue**



**Operating Expenses**



**NORTH GEORGIA E.M.C.**  
**BALANCE SHEET JUNE 30, 2025**

ASSETS	
<b>Fixed Assets</b>	
Property, Plant and Equipment	592,775,364
Less Accumulated Depreciation	(165,605,271)
<b>Total Fixed Assets</b>	<b>427,170,093</b>
<b>Current Assets</b>	
Cash	3,643,933
Accounts Receivable – Net	14,419,226
Materials & Supplies	6,766,282
Other Current Assets	12,735,223
<b>Total Current Assets</b>	<b>37,564,664</b>
<b>Other Assets</b>	
Investments Assoc. Organizations	6,701,486
Emergency Funds	815,563
Energy Right Program Loans	3,836,141
Prepaid Insurance & Clearing Accts.	1,471,733
Other Deferred Debits	35,575
<b>Total Other Assets</b>	<b>12,860,498</b>
<b>Total Assets</b>	<b>477,595,255</b>
LIABILITIES AND NET WORTH	
<b>Current Liabilities</b>	
Accounts Payable	32,739,753
Other Current Liabilities	15,296,103
<b>Total Current Liabilities</b>	<b>48,035,856</b>
<b>Other Liabilities</b>	
Energy Right Program Payable	3,957,158
Long-Term Debt	196,671,066
<b>Total Other Liabilities</b>	<b>200,628,224</b>
<b>Capital Investments</b>	
Memberships	877,270
<b>Accumulated Earnings</b>	
Beginning of Year	220,126,303
Current Net Income	7,927,602
<b>Total Earnings Reinvested in System Assets</b>	<b>228,053,905</b>
<b>Total Liabilities and Net Worth</b>	<b>477,595,255</b>

**STATEMENT OF REVENUE AND EXPENSES**  
**& RECONCILIATION OF NET INCOME TO**  
**CASH EXPENDITURES**

Electric Sales	285,400,157
Other Revenue	11,015,769
<b>Total Operating Revenue</b>	<b>296,415,926</b>
Purchased Power	219,053,978
Distribution & Operations	24,923,667
Customer Accounting & Collecting	6,873,436
Administration & General	11,289,174
Depreciation & Amortization	20,981,545
<b>Total Operating Expenses</b>	<b>283,121,800</b>
<b>Operating Income</b>	<b>13,294,126</b>
Misc. Income (Deductions)	(48,703)
Other Income - Interest	1,924,698
Other Expense – Interest	(7,242,519)
<b>Net Income from Operations</b>	<b>7,927,602</b>
Investment in Electric Plant Year Ending 6/30/25	(33,602,103)
Depreciation & Amortization Net	8,251,425
Net Change in Long-Term Debt	12,128,474
Net Change in Liabilities	9,585,105
Net Change in Assets	(2,671,476)
Net Change in Cash	1,619,027

