Carroll Electric Membership Cooperative

Community Built. Community Builder.

TOGETHER MORE IN 2024

ANNUAL REPORT




CH17470

TABLE OF CONTENTS

04 Chairman's Letter

05 About Carroll EMC

06 Electric Service

07 Financial Report

08 Community

10 Cooperative Milestones

11 Employee Achievements

BETTER TOGETHER

As a Member-owned electric cooperative, Carroll EMC has always believed in the strength of community. The possibilities are endless when we come together and work towards a shared goal.

Because of that, our theme for the year was “Together More in 2024.” On every mountain and in every valley, we have seen just how true it is that we are always better together.

It is hard to believe that a year has passed since Hurricane Helene was threatening our home. At the time, we were preparing for a total system rebuild. Little did we know that it would change course and spare us but not our brothers and sisters in other parts of the state. But together, we helped them get back on their feet.

This cooperative is more than a utility. It is a family, and that family showed up in ways that make me proud to serve as Chairman of the Board of Directors.

Thank you for another incredible year, and we look forward to many more, together.

Alvin Ginn

Chairman of the Board of Directors

BOARD OF DIRECTORS



ALVIN GINN
Chairman, District One



DONNIE BRANNON
Vice Chairman, District Four



RONNIE JORDAN
Secretary/Treasurer, District Six



EMMETT HARROD
District Two



LYNN JOYNER
District Three



EDDIE GORE
District Five



DELORES GOLDIN
District Seven



NAN PHILPOT
District Eight



DON DEFOOR
District Nine

ABOUT US

For nearly 90 years, Carroll EMC has proudly served West Georgia with reliable, affordable electricity. Since 1936, we've grown alongside the communities we serve—now reaching homes and businesses across Carroll, Haralson, Heard, Paulding, Polk, Troup, and Floyd counties.

VISION

Enhancing the quality of life in the communities we serve.

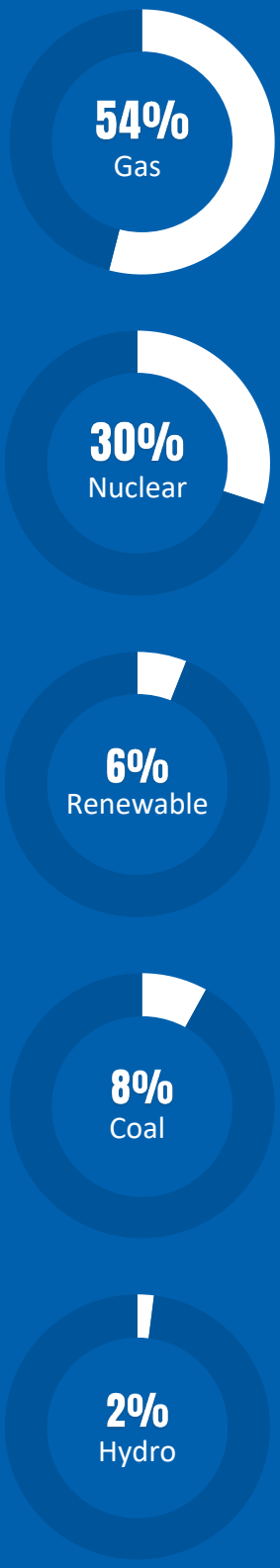
PURPOSE

Providing power and innovative solutions for our Members.

VALUES

Member-focused, safety, one team, caring, responsible and innovation.

2024 FUEL MIX



*~86% of Renewable Energy Credits (REC) generated in 2024 were sold. Participating members received energy from solar, landfill gas, hydro and wood waste resources.

2024 STATISTICS

56K METERS
served across seven counties

1.18B KWH
sales totaling $141,016,082 in revenue

5.6K MILES
of distribution line across 1.1k square mile territory

RETURNED $6.2M
to Members in Capital Credits

~800 MILES
of right-of-way trimmed annually

RATED AN 89
average by Members through the ACSI®

25 SUB-STATIONS
delivering 1.18 billion kilowatt-hours

89% OF MEMBERS
manage their own accounts

Statement of Revenue & Expenses for Year Ended December 31, 2024

WHAT WE TOOK IN

1. Operating Revenue & Patronage Capital	$	147,881,253

WHAT WE PAID OUT

2. Purchased Power	$	86,335,773
3. Operations & Maintenance		13,260,849
4. Member Accounts, Customer Care & Informational Expenses		4,872,713
5. Sales, Administrative & General Expense		9,477,637
6. Total Operations & Maintenance Expense *(lines 2 through 5)*		**113,946,972**
7. Depreciation		12,057,516
8. Tax Expenses		803,189
9. Interest on Long-Term Debt		5,521,135
10. Other Deductions		32,989
11. Total Cost of Electric Service *(lines 6 through 10)*	**$**	**132,361,801**

WHAT WE HAVE LEFT

12. Patronage Capital & Operation Margins *(line 1 minus line 11)*	$	15,519,452
13. Non-Operating Margins		2,772,707
14. Capital Credits		1,010,241
15. Total Patronage Capital or Margins *(lines 12 through 14)*	**$**	**19,302,400**

Balance Sheet for Year Ended December 31, 2024

ASSETS

1. Total Utility Plant	$	403,010,259
2. Net Utility Plant		290,566,325
3. Total Other Property & Investments		9,615,312
4. Total Current & Accrued Assets		27,342,498
Other Deferred Debits		27,694,540
5. Total Assets & Other Debits	**$**	**355,218,675**

**Total Utility Plant is included in Net Utility Plant total.*

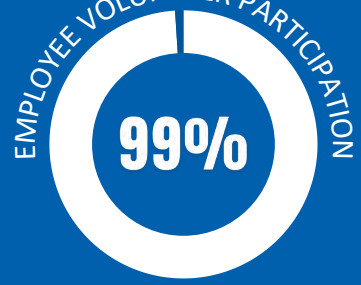
LIABILITIES

1. Total Margins & Equities	$	163,525,089
2. Total Long-Term Debt		164,281,340
3. Total Other Noncurrent Liabilities		-
4. Total Current & Accrued Liabilities		27,412,246
Other Deferred Credits		-
5. Total Liabilities & Other Credits	**$**	**355,218,675**



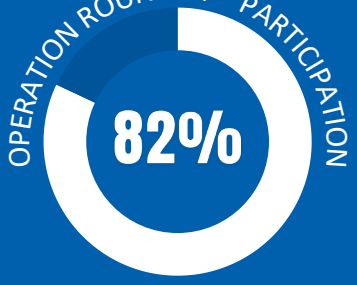
Crews worked 3,787 storm hours at nine co-ops in Georgia. Carroll EMC sent two delegates to Washington, D.C.

Carroll EMC awarded six students Lineman School Scholarships.



Carroll EMC employees can volunteer up to eight hours at a community event.

Employees served in the community for a total of 813 hours at 97 events.



Members can elect to round up to the next whole dollar on their electric bill.

Donations are distributed by the Carroll EMC Foundation to charitable causes.

TOGETHER



In partnership with Keep Carroll Beautiful, Carroll EMC hosted a paper shredding event, collecting 8,125 pounds.

IMPACT GRANTS

29 grants were awarded to charitable organizations totaling $114,318.

BRIGHT IDEAS GRANTS

117 grants were awarded to public school teachers totaling $88,216.

FOOD BANKS

Carroll EMC supported 26 food banks with $40,000.

HOUSE FIRES

Carroll EMC donated $21,000 to 42 families after house fires.

4-H CLUBS

Carroll EMC supported five 4-H clubs with $6,000.

SCHOLARSHIPS

Carroll EMC awarded 41 scholarships to students totaling $65,000.

WE GIVE

Employees collected and donated 796 pounds of electronic recycling.

MAKING HISTORY TOGETHER

With Crossbeam Fiber, we connected our 3,000th Member with high-speed, fiber-to-the-home internet service.



IT TAKES A TEAM.

135

Full-time employees

15

Part-time employees

100%

Participation in wellness program

266,155

Hours worked without a lost-time accident

FRIEND OF EXTENSION

Carroll EMC was the recipient of the Carroll County UGA Extension's Friend of Extension award.

CITIZEN OF THE YEAR

Carroll EMC's President/CEO, Tim Martin, was named Citizen of the Year by the Carroll County Chamber of Commerce.

ENVIRONMENTAL EXCELLENCE

Carroll EMC was recognized for sustainability with the Environmental Excellence Award from the West Georgia Regional Local Emergency Planning Committee.

COMMUNICATION GOLD

Carroll EMC's Communications Department won a gold, silver and bronze award from the Cooperative Communicators Association for an annual report and holiday print advertisements.

BEST ELECTRIC COMPANY

Carroll EMC was voted Best Electric Company by the Times-Georgian readership.



www.carrollemc.com | (770) 832-3552

This institution is an equal opportunity provider and employer.