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Max Lewis Jr.
Dougherty County

A Consumer Owned Georgia Corporation
Since 1937

Our Mission:
Enhance the quality of life for the members & communities we serve, by providing safe & reliable energy solutions.

88th Annual Meeting of Members



April 18, 2025

"Connecting the Communities We Serve"

Counties Served by Mitchell EMC:
Baker, Dougherty, Mitchell, Worth, Calhoun, Colquitt, Decatur, Early, Grady, Lee, Miller, Thomas, Tift & Turner

Financial Report 2024

MEMBERS' EQUITY AND LIABILITIES

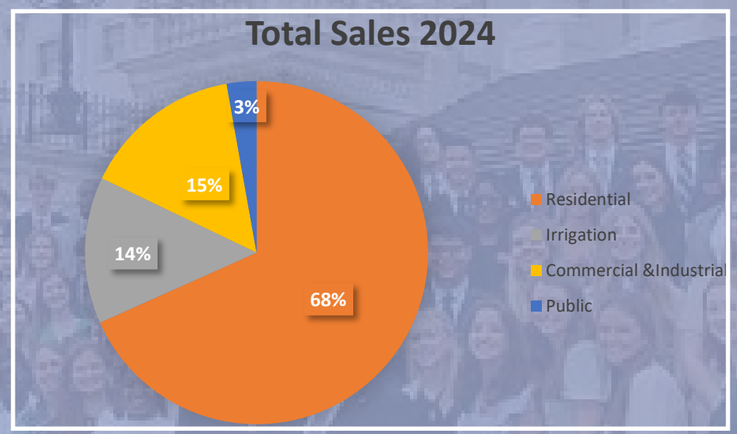
Members' Equity and Liabilities	
Patronage Capital	$87,734,851
Other Equities	$17,402,893
	$105,137,744
Long-Term Liabilities	
Long-Term Debt	$117,621,080
Accumulated Provision for Post-retirement & Other Long-Term Liabilities	$10,682,630
	$128,303,710
Current Liabilities	
Mortgage Notes-Current Portion	$5,307,267
Accumulated Provision for Post-retirement Benefits Other Than Pension-Current	$565,391
Short Term Loans	$6,000,000
Accounts Payable	$4,507,395
Consumers' Deposits	$1,325,351
Accrued and Withheld Taxes	$8,940,127
Other	$3,937,964
	$30,583,495
Total Members' Equity and Liabilities	**$264,024,949**

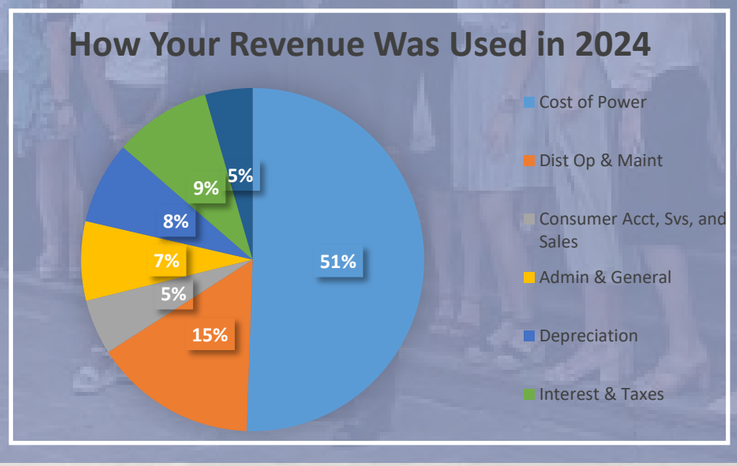
ASSETS

Utility Plant	
Electric Plant in Service-At Cost	$240,877,484
Construction Work in Progress	$8,627,829
Gross Utility Plant	**$249,505,313**
Accumulated Provision for Depreciation	($46,294,859)
	$203,210,454
Investments in Associated Organizations	**$37,891,702**
Current Assets	
Cash and Cash Equivalents	$2,963,580
Accounts Receivable	$7,674,706
Materials and Supplies	$12,160,372
Other	$94,062
	$22,892,720
Deferred Debits	**$30,073**
Total Assets	**$264,024,949**

REVENUE & PATRONAGE CAPITAL

Operating Revenues	**$74,218,930**
Operating Expenses	
Cost of Power	$37,523,661
Distribution Operation	$4,787,707
Distribution Maintenance	$6,627,180
Consumer Accounts	$3,161,133
Consumer Service and Sales Information	$421,811
Sales	$274,426
Administrative and General	$5,546,616
Depreciation	$5,757,707
Taxes	$6,795,665
Total Expenses	**$70,895,906**
Operating Margins After Interest Expense	$3,323,024
Non-operating Loss	$4,631
Generation and Transmission Patronage Capital Allocations	$1,403,110
Other Capital Credits and Patronage Capital Allocations	$1,757,371





COOPERATIVE PRINCIPLES

1 VOLUNTARY AND OPEN MEMBERSHIP

Cooperatives are voluntary organizations open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

2 DEMOCRATIC MEMBER CONTROL

Cooperatives are democratic organizations controlled by their members, who actively participate in setting policies and making decisions. The elected representatives are accountable to the membership. In primary cooperatives, members have equal voting rights (one member, one vote) and cooperatives at other levels are organized in a democratic manner.

3 MEMBERS' ECONOMIC PARTICIPATION

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing the cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefitting members in proportion of their transactions with the cooperative; and supporting other activities approved by the membership.

4 AUTONOMY AND INDEPENDENCE

Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

5 EDUCATION, TRAINING AND INFORMATION

Cooperatives provide education and training for their members, elected representatives, managers, and employees so that they can contribute effectively to the development of their cooperatives. They inform the general public, particularly young people and opinion leaders, about the nature and benefits of cooperation.

6 COOPERATION AMONG COOPERATIVES

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

7 CONCERN FOR COMMUNITY

While focusing on member needs, cooperatives work for the sustainable development of their communities through policies accepted by their members.