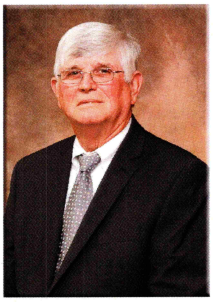
Financials

Statement of Revenue and Patronage Capital

FOR YEARS ENDING DECEMBER 31

	2024	2023
OPERATING REVENUE	**$ 27,761,206**	$ 25,938,943
OPERATING EXPENSES:		
Cost of Power	**$ 15,454,804**	$ 14,018.703
Distribution Operations	**$ 2,082,287**	$ 1,078,276
Distribution Maintenance	**$ 3,093,330**	$ 2,164,546
Consumer Service & Information	**$ 900,438**	$ 380,854
Consumer Accounts	**$ 38,049**	$ 17,614
Administrative & General	**$ 1,714,628**	$ 1,356,227
Depreciation	**$ 1,495,258**	$ 1,396,940
Interest Expense	**$ 1,337,616**	$ 998,401
Other	**$ -0-**	$ 59,502
Total Cost of Electric Service	**$ 26,116,410**	$ 21,471,063
OPERATING MARGINS	**$ 1,644,796**	$ 4,467,880
Non-Operating Margins & Patronage Capitol	**$ 1,119,857**	$ 1,383,454
Patronage Capital & Margins	**$ 2,764,653**	$ 5,851,334

Treasurer's Report



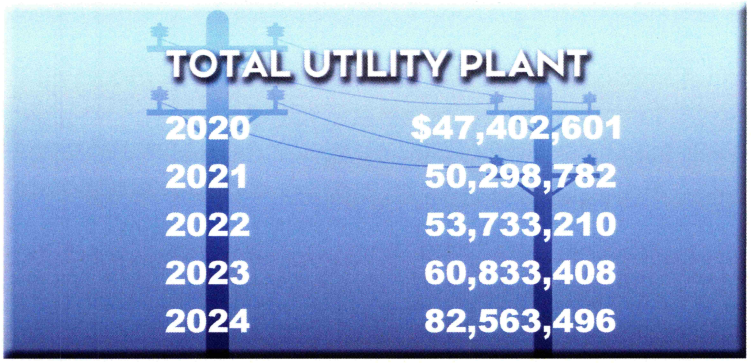
Charles Crumbley
Treasurer

Financial statements for the fiscal year Ending December 31, 2024, reflect the sound financial status of Slash Pine EMC. We retain the services of McNair, McLemore, Middlebrooks & Company, CPA to perform an annual audit of the Cooperative's accounting records.

2024 Key Statistics

Source of Revenue per Consumer Class	
Residential	61%
Industrial	21%
Commercial	11%
Other Sales	7%
	100%

Use of Revenue	
Purchased Power	57%
Operating Expenses	27%
Depreciation	6%
Interest	4%
Margins	6%
	100%



Balance Sheet

FOR YEARS ENDING DECEMBER 31

	2024	2023
ASSETS		
UTILITY PLANT:		
Electric Plant in Service	**$ 59,147,703**	$ 55,097,043
Construction Work in Progress	**$ 23,415,793**	$ 5,736,365
TOTAL UTILITY PLANT:	**$ 82,563,496**	$ 60,833,408
Accumulated Provision/Depreciation	**$ (11,977,854)**	$ (11,563,053)
NET UTILITY PLANT	**$ 70,585,642**	$ 49,270,355
INVESTMENTS & RESTRICTED FUNDS		
Investments to Associated Organizations	**$ 11,502,613**	$ 10,585,497
Other Investments	**$ 2,403,138**	$ 3,063,138
Restricted Funds	**$ 509,903**	$ 516,297
TOTAL INVESTMENTS	**$ 14,425,654**	$ 14,164,932
CURRENT ASSETS		
Cash and Cash Equivalents	**$ 7,600,648**	$ 1,313,265
Short-Term Investments	**$ 9,413**	$ 4,686
Accounts Receivable	**$ 2,090,450**	$ 2,066,662
Materials & Supplies	**$ 4,053,827**	$ 2,148,446
Other	**$ 1,417,281**	$ 1,514,281
TOTAL CURRENT ASSETS	**$ 15,171,619**	$ 7,047,454
DEFERRED DEBITS	**$ 146,216**	$ 39,528
TOTAL ASSETS	**$ 100,329,131**	$ 70,522,269
EQUITIES AND LIABILITIES		
MEMBER EQUITY		
Member Fees	**$ 33,205**	$ 33,025
Patronage Capital	**$ 29,309,894**	$ 23,977,688
Other	**$ 4,320,705**	$ 7,464,566
TOTAL MARGINS AND EQUITY	**$ 33,663,804**	$ 31,475,279
LONG-TERM LIABILITIES		
Long Term Debt	**$ 31,228,803**	$ 29,235,690
Total Current & Accrued Liabilities	**$ 32,414,177**	$ 6,209,623
DEFERRED CREDITS	**$ 3,022,347**	$ 3,601,677
TOTAL LIABILITIES & OTHER CREDITS	**$ 100,329,131**	$ 70,522,269

