



# FY 2020 Financial Statements

## North Georgia EMC Balance Sheet June 30, 2020

ASSETS	
FIXED ASSETS:	
Property, Plant and Equipment	462,289,825
Less A.D.	(129,003,472)
Total Fixed Assets	333,286,353
CURRENT ASSETS:	
Cash	7,434,459
Accounts Receivable - Net	11,291,590
Materials & Supplies	2,824,112
Other Current Assets	8,594,802
Total Current Assets	30,144,963
OTHER ASSETS:	
Investments in Associated Organizations	4,103,558
Other Special Funds	488,178
Energy Right Program Loans	4,647,367
Prepaid Expense & Clearing Accts	814,430
Other Deferred Debits	353,854
Total Other Assets	10,407,387
Total Assets	373,838,703
LIABILITIES AND NET WORTH	
CURRENT LIABILITIES:	
Accounts Payable	22,263,067
Other Current Liabilities	11,225,268
Total Current Liabilities	33,488,335
OTHER LIABILITIES:	
Energy Right Program Payable	4,799,816
Long-Term Debt & Post Retire Benefits	134,032,839
Total Other Liabilities	138,832,655
CAPITAL INVESTMENTS:	
Memberships	839,130
ACCUMULATED EARNINGS:	
Beginning of Year	194,799,731
Current Net Income	5,878,852
Total Earnings Reinvested in System Assets	200,678,583
Total Liabilities and Net Worth	373,838,703

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

Operating Revenue	
Sales of Electric Energy	230,644,556
Other Revenue	7,652,713
Total Operating Revenue	238,297,269
OPERATING EXPENSES:	
Purchased Power	177,956,255
Distribution	20,187,267
Customer Accounting & Collecting	5,573,271
Administration & General	8,303,357
Depreciation & Amortization	16,451,046
Total Operating Expenses	228,471,196
Operating Income	9,826,073
Misc. Income Deduction	(55,058)
Other Income - Interest	1,634,405
Other Expense - Interest	(5,526,568)
Net Income from Operations	5,878,852
Investment in Electric Plant	
Year Ending June 30, 2020	(20,891,164)
Depreciation & Amortization - Net	6,701,386
Net Change in L.T. Debt	12,443,033
Net Change in Liabilities	(5,317,579)
Net Change in Assets	3,152,382
Net Change in Cash	1,966,910



**Power with Purpose**

North Georgia Electric  
Membership Corporation

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North Georgia EMC is an equal opportunity provider and employer.