

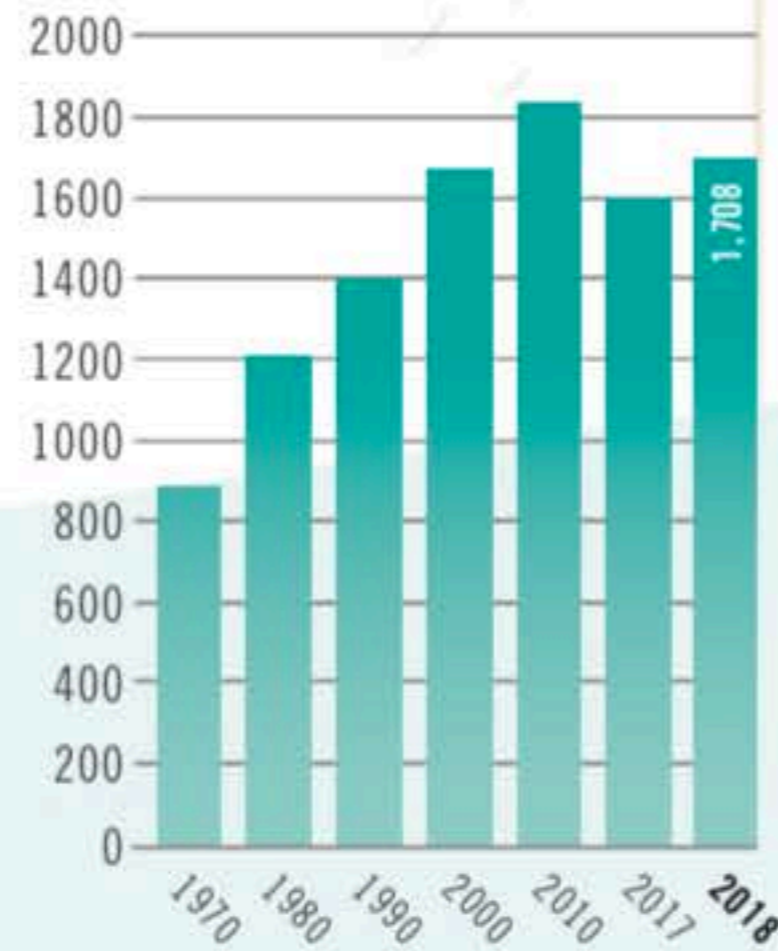
# 2018 ANNUAL REPORT

Every June, we gather information on your cooperative to present at the business session of the Walton EMC annual meeting. Take a look at our expanded edition prepared especially for this month's newsletter.

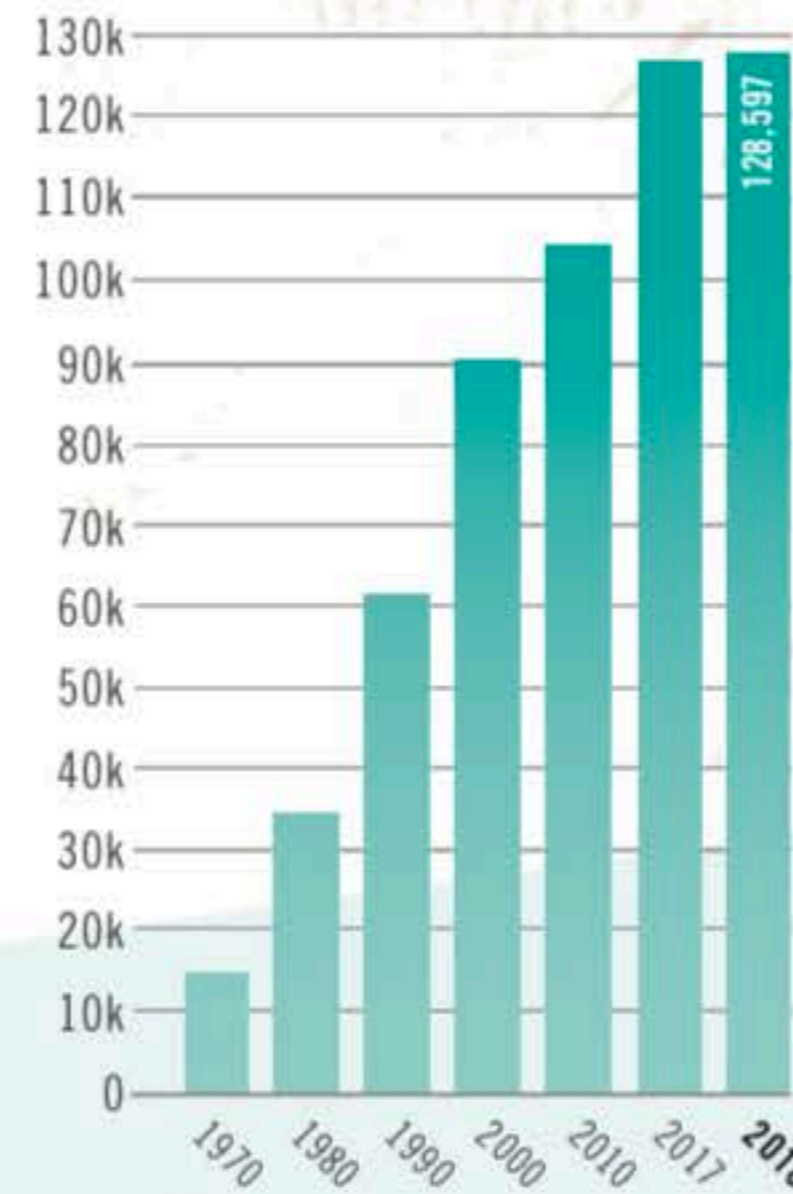
## AVERAGE MONTHLY RESIDENTIAL/FARM BILL



## AVERAGE KWH PER MONTH



## AVERAGE NUMBER OF MEMBERS



## AVERAGE MONTHLY COMMERCIAL/INDUSTRIAL BILL



## NOTICE OF PATRONAGE CAPITAL ASSIGNMENT FOR 2018

Margins in the amount of \$28,328,164.07 (approximately 9.28 percent of electric revenue) have been assigned to all patrons of record in 2018 on the basis of electric revenue.

Although margins earned are assigned to patrons each year, the cooperative uses these margins to repay principal on long-term debt and as capital to construct or purchase electric plant until a general refund can be made without impairing the cooperative's financial condition.

General refunds are made on a combination of first in/first out and last in/first out basis. This means a general refund will come partly from the oldest and partly from the most recent margins earned by the cooperative. The cooperative's bylaws permit the board to make special refunds to estates of deceased patrons.

## 2018 GEORGIA PSC ELECTRIC RATE SURVEY WALTON EMC RANK OUT OF 94 PROVIDERS

Twice yearly, the Georgia Public Service Commission conducts a rate survey with all 94 of the state's electric utilities. The level of use for this comparison is a monthly use of 2,000 kilowatt-hours.

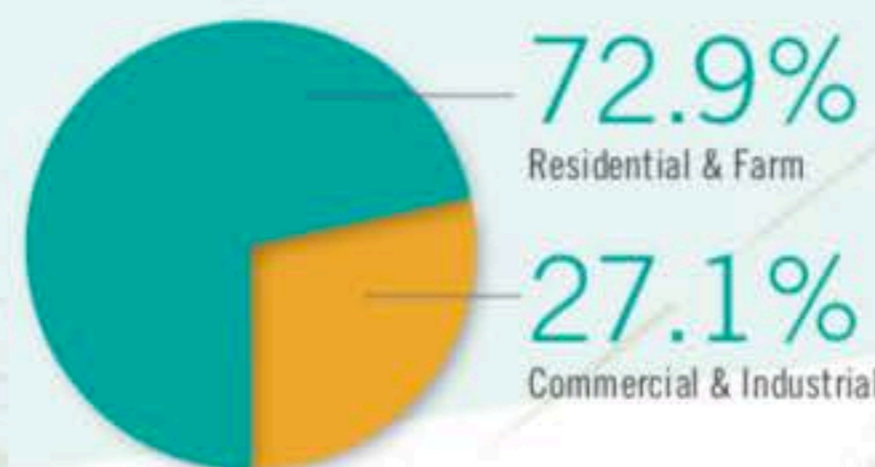


## CAPITAL CREDITS RETURNED

Capital credits are what's left over after all bills are paid. In a co-op, that's called margins. Margins are used to pay down debt, make capital improvements and prepare for emergencies. When the co-op's board determines that our reserve is more than needed, the excess is returned.

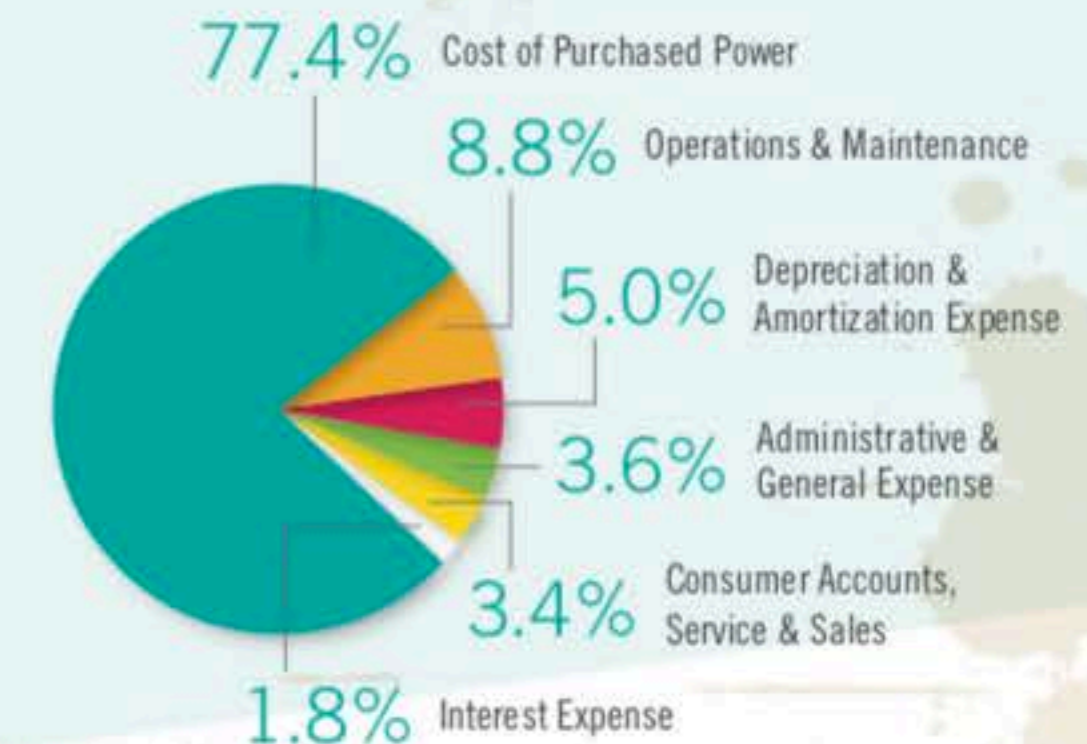
2018 **\$6,000,000**  
ALL TIME TOTAL **\$99,571,000**

## SOURCES OF REVENUE 2018



## HOW ELECTRIC REVENUE WAS USED IN 2018

This is how we spend the money we receive. Most is used to buy power and operate the co-op. Less than 10 percent is spent on administration.



## BOARD OF DIRECTORS & CEO



Tommy Adcock  
District 6 – Good Hope



Billy Ray Allen  
District 7 – Mountain Park



Johnny Allgood  
District 11 – Southwest Walton



Dan Chelko  
Secretary-Treasurer  
District 10 – Centerville-South Snellville



Michael Lowder  
District 3 – Farmington



Jason Sidwell  
District 2 – Rutledge-Bostwick-Apalachee



Sam Simonton  
Chair, District 8 – Bold Springs-Gratis



Dawn Taylor  
Vice Chair, District 9 – Five Forks-North Snellville



Jim Whitley  
District 4 – Eastville



Ronnie Lee  
CEO