

# 2019 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.

## NOTICE OF PATRONAGE CAPITAL ASSIGNMENT FOR 2019

Margins in the amount of \$8,852,775.93 (approximately 0.17 percent of electric revenue) have been assigned to all patrons of record in 2019 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.

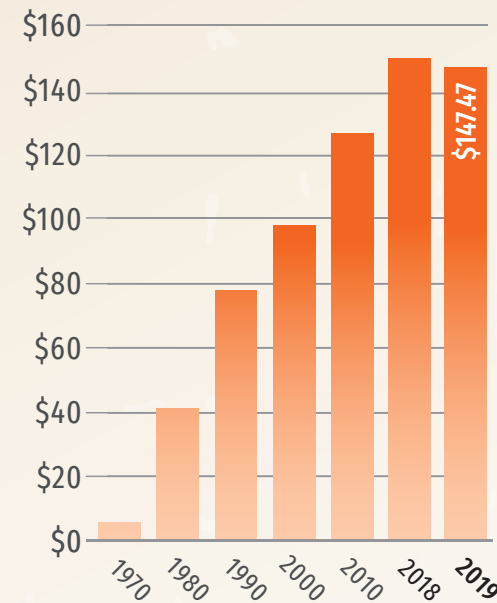
## CAPITAL CREDITS RETURNED

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.

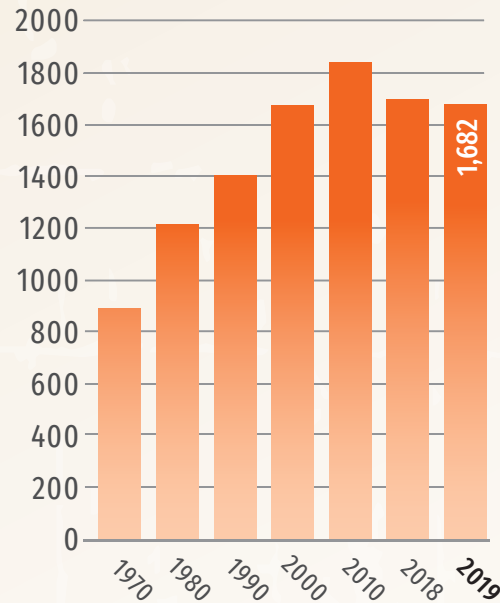
2019 **\$8,400,000**

ALL-TIME TOTAL **\$108,000,000**

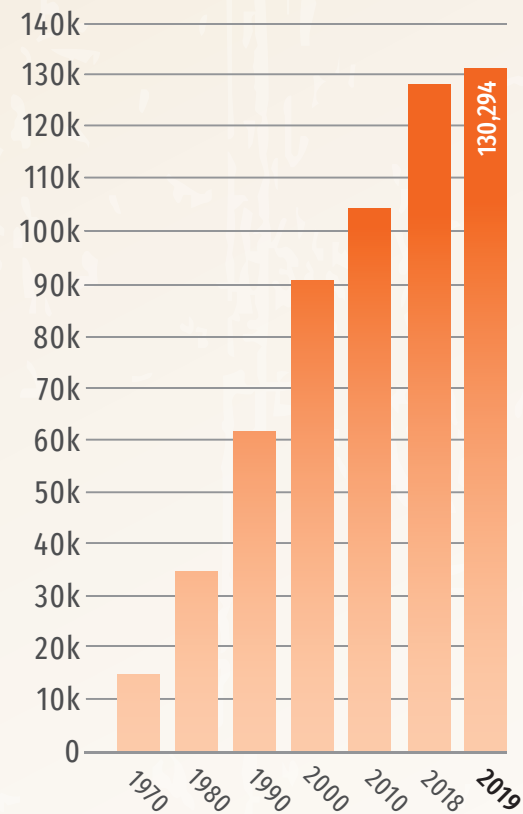
## AVERAGE MONTHLY RESIDENTIAL/FARM BILL



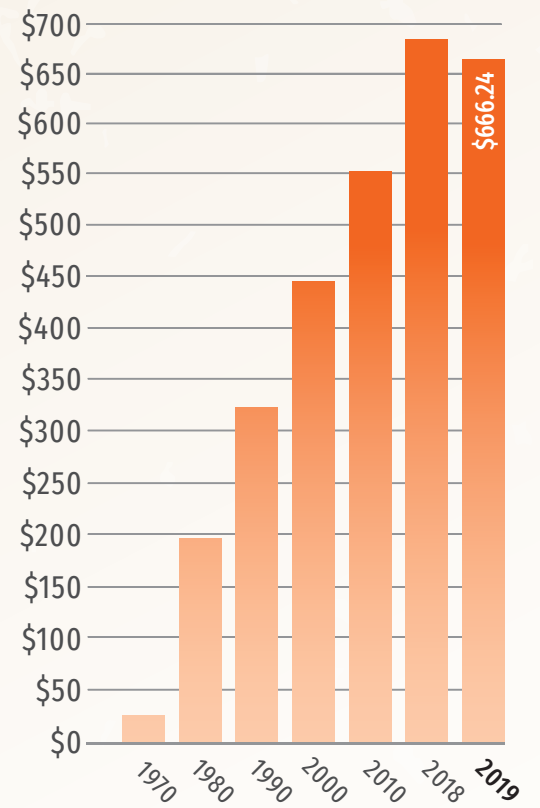
## AVERAGE KWH PER MONTH



## AVERAGE NUMBER OF MEMBERS

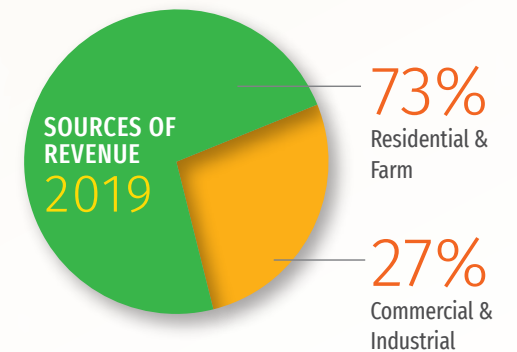
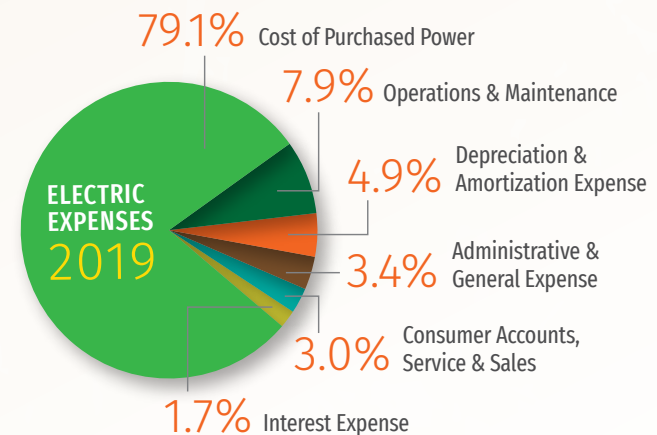


## AVERAGE MONTHLY COMMERCIAL/INDUSTRIAL BILL



## HOW ELECTRIC REVENUE WAS USED IN 2019

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.



## 2019 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 for use of this comparison is a monthly use of 1,500 kilowatt-hours.



## BOARD OF DIRECTORS & CEO



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District 7 – Mountain Park



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