



**FOCUS YOUR ENERGY**



**SAWNEE EMC 2024 Annual Report &  
Official Notice of 2025 Annual Meeting**

Dear Sawnee EMC Member:

Greetings to you from the Board of Directors and staff of your electric cooperative.

We hope you will find our 2024 Annual Report both informative and interesting. We have chosen the theme “Focus Your Energy” for this year’s report. We believe it is important that we all focus our energy each day on what truly matters in order to be successful. It is our goal to support you with the right tools and resources so that you can dedicate your time to the things you enjoy the most. Now, more than ever, you have the capability to access everything you need regarding your electric account through a platform that makes sense for your lifestyle.

We have been a proud member of the communities we serve for over 87 years. It is our belief that one of the cornerstones of success is “commitment to excellence”. We define excellence as providing you with reliable and dependable electric service at a competitive price. You can rest assured we will continue to channel our focus into these core services as well as your member experience and interactions with us. We believe that success in those areas enable us to deliver unparalleled value to you.

We are honored to be your trusted energy partner. Thank you for being a member of Sawnee EMC and allowing us to serve your electricity needs.

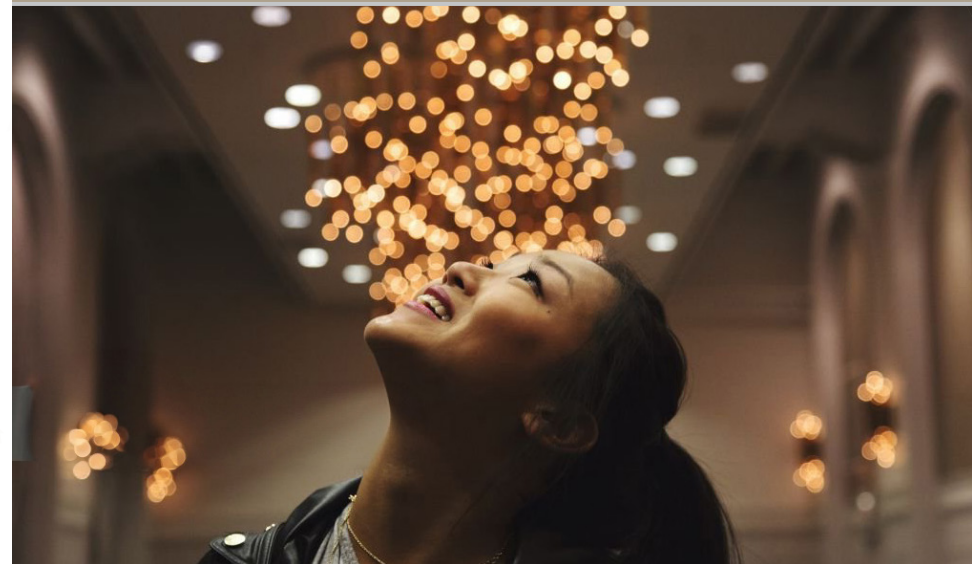
Sincerely,

Michael A. Goodroe  
President and CEO



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**CENTERED ON SAVINGS AND RELIABILITY** We are proud to be your trusted energy partner. This is a responsibility we do not take lightly. We focus time and resources on the key areas of reliability, safety and service to bring you the electricity you need to power your life. Our dedicated and professional staff is always building on a legacy of providing reliable, competitively priced and responsible electricity for you.



#### **JD POWER**

Proud to be ranked highest in customer satisfaction among electric cooperatives by J.D. Power in 2024.



## **FOCUS YOUR ENERGY**

Unparalleled service. It's that focus our professionals channel each day to not just meet, but exceed, your expectations. When our staff accomplishes this we know that it allows you to focus your energy on your life. Our focus on member satisfaction ensures every decision made is aimed at benefitting you, our member-owners.

**SPOTLIGHTING SMARTHUB** Streamline your life with SmartHub, our comprehensive account management portal that offers a variety of features to help you manage your electric account efficiently. Through SmartHub you can set up multiple text options for information regarding your account. Additionally, you can review your hourly energy data and use the information to understand your usage patterns. Available on our app or online, SmartHub has the capability to provide you with the tools you need in a manner that fits into your busy life.



#### **OPERATION ROUND UP**

Through our Foundation, over \$5 million has been returned to the local communities we serve.





## SAWNEE EMC 2025 Board of Directors

*(from left to right)*

MARSHALL MILLWOOD – District 2

ADRIAN FLACK – District 3

GARY PORTER – District 4 (Secretary – Treasurer)

TIM HEARD – District 6 (Vice Chairman)

RODNEY REESE – District 9

TERRY MATHIS – District 7

DONNA YOST – District 8

LARRY EVANS – District 5

ROGER COKER – District 1 (Chairman)

Members of  
Sawnee EMC have  
the unique right  
to determine who  
represents them in the  
affairs of the Cooperative  
as members of its Board  
of Directors.



## Sawnee Electric Membership Corporation BALANCE SHEETS

Assets	2024	2023
<b>Utility Plant</b>		
Electric Plant in Service	\$870,780,993	\$823,724,722
Construction Work in Progress	35,896,546	8,322,557
Gross Utility Plant	906,677,539	832,047,279
Accumulated Provision for Depreciation	(151,899,259)	(143,289,958)
	<u>754,778,280</u>	<u>688,757,321</u>
<b>Other Property and Investments</b>		
Investments in Associated Organizations	62,704,983	56,452,232
Restricted Funds	123,650,127	141,790,508
Other	258,873	-
	<u>186,613,983</u>	<u>198,242,740</u>
<b>Current Assets</b>		
Cash and Cash Equivalents	10,312,140	34,380,862
Accounts Receivable (Net of Allowance for Credit Losses of \$90,980 and \$169,087 in 2024 and 2023, Respectively)	40,785,985	41,822,942
Materials and Supplies	9,728,344	8,922,449
Prepayments	122,445	116,835
Interest Receivable	3,167,248	3,125,808
	<u>64,116,162</u>	<u>88,368,896</u>
Deferred Debits	223,993	2,109,780
<b>Total Assets</b>	<b>\$1,005,732,418</b>	<b>\$977,478,737</b>

## Members' Equity & Liabilities

<b>Members' Equity</b>		
Membership Fees	\$135,020	\$140,030
Patronage Capital	337,691,291	308,821,179
Other Equities	28,208,224	27,459,530
	<u>366,034,535</u>	<u>336,420,739</u>

## Long-Term Liabilities

Long-Term Debt	407,245,567	392,399,569
Accumulated Provisions for Postretirement Benefits Other Than Pensions	28,918,509	26,245,444
Other Liabilities	492,258	369,194
	<u>436,656,334</u>	<u>419,014,207</u>

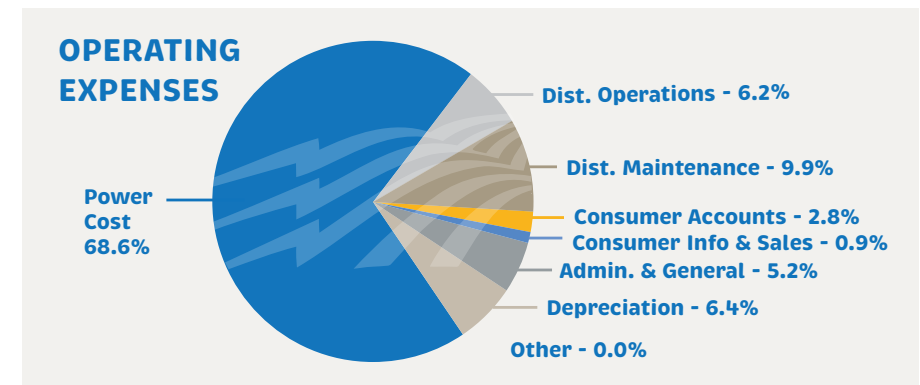
## Current Liabilities

Long-Term Debt - Current Portion	16,456,866	14,925,801
Accumulated Provisions for Postretirement Benefits Other Than Pensions - Current Portion	1,417,617	1,416,621
Accounts Payable	27,845,825	26,940,068
Consumers' Deposits	13,208,890	12,068,576
Accrued and Withheld Taxes	6,538,140	5,828,103
Other	11,846,031	13,433,002
	<u>77,313,369</u>	<u>74,612,171</u>

Deferred Credits	125,728,180	147,431,620
<b>Total Members' Equity and Liabilities</b>	<b>\$1,005,732,418</b>	<b>\$977,478,737</b>

## Statements of OPERATIONS and MEMBERS' EQUITY

	2024	2023
<b>Operating Revenues</b>	<b>\$450,006,775</b>	<b>\$441,494,527</b>
<b>Operating Expenses</b>		
Cost of Power	285,213,207	285,265,938
Distribution Operations	25,785,193	23,967,405
Distribution Maintenance	41,161,902	43,454,806
Consumer Accounts	11,483,552	10,684,854
Consumer Information and Sales	3,834,535	3,518,858
Administrative and General	21,438,283	19,755,471
Depreciation	26,404,408	25,078,379
Other	6,470	12,050
	<u>\$415,327,550</u>	<u>\$411,737,761</u>
<b>Operating Margins Before Interest Expense</b>	<b>34,679,225</b>	<b>29,756,766</b>
<b>Interest Expense</b>	<b>12,900,158</b>	<b>11,143,882</b>
<b>Operating Margins After Interest Expense</b>	<b>21,779,067</b>	<b>18,612,884</b>
<b>Nonoperating Margins</b>	<b>9,982,051</b>	<b>8,597,197</b>
<b>Generation and Transmission Cooperative Capital Credits</b>	<b>3,968,473</b>	<b>2,938,615</b>
<b>Other Capital Credits and Patronage Capital Allocations</b>	<b>2,559,196</b>	<b>2,336,270</b>
<b>Net Margins</b>	<b>\$38,288,787</b>	<b>\$32,484,966</b>
<b>Total Members' Equity - Beginning</b>	<b>\$336,420,739</b>	<b>\$312,328,667</b>
<b>Net Margins</b>	<b>38,288,787</b>	<b>32,484,966</b>
<b>Retirement of Patronage Capital</b>	<b>(8,750,662)</b>	<b>(8,474,293)</b>
<b>Membership Fees</b>	<b>(5,010)</b>	<b>(5,700)</b>
<b>Other Equities</b>	<b>80,681</b>	<b>87,099</b>
<b>Total Members' Equity - Ending</b>	<b>\$366,034,535</b>	<b>\$336,420,739</b>



To view the complete financial statements contained in our 2024 Financial Audit, please visit our website at [www.sawnee.coop](http://www.sawnee.coop). If you wish to receive a printed copy of our 2024 Financial Audit, please contact Mrs. Ginny Ellis, Chief Financial Officer, at 770-887-2363, extension 7578, or via email at [ginny.ellis@sawnee.coop](mailto:ginny.ellis@sawnee.coop).

This institution is an equal opportunity provider and employer.



P.O. Box 266  
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800-635-9131  
[www.sawnee.coop](http://www.sawnee.coop)

September 5, 2025

## **Official Notice of 2025 Annual Membership Meeting to be held on SATURDAY, OCTOBER 4, 2025**

Dear Sawnee EMC Member,

In accordance with Article 3, Section 3.03, Notice of Member Meetings, of the Sawnee Electric Membership Corporation (“the Corporation”) Bylaws, notice is hereby given that the 2025 Annual Membership Meeting of the Corporation will be held on Saturday, October 4, 2025, at Sawnee EMC’s headquarters located at 543 Atlanta Road, Cumming, GA. Registration for this meeting will be from 8:00 a.m. to 11:00 a.m. Registration will be conducted in a “drive-through” format. The Business Session will convene at approximately 11:00 a.m. for those members interested in attending. Please see the Agenda on page 7 of this notice.

The purpose of this meeting is to transact all business that may properly come before the Corporation’s membership and provide information regarding the status of the Corporation, including Board reports on the election of directors and other matters. A report on the status of the Corporation will be distributed at registration. Members will have an opportunity to approve the 2024 Annual Membership Minutes during the Business Session, as well as offer questions and comments to the staff.

We urge you to make plans to attend this very important meeting of your Cooperative.

Respectfully,

Gary G. Porter  
Secretary-Treasurer

A circular collage of four images: a crowd of people, two women looking at a document, a woman driving a car, and a close-up of a speaker. The collage is framed by blue and grey geometric shapes.

**Make  
plans to  
attend  
this very  
important  
meeting on  
Saturday,  
October  
4th.**



**The 2025 Annual Meeting  
will be held on  
Saturday, October 4, 2025  
at Sawnee EMC's headquarters:  
543 Atlanta Road, Cumming, GA 30040**



**This is your  
Annual Meeting  
REGISTRATION CARD!**

Please bring this notice with you to the Annual Membership Meeting on Saturday, October 4, 2025 and present it at the Registration area.

**2025  
ANNUAL MEETING  
OF MEMBERS**

Join us on Saturday, October 4th! Members will enjoy drive-through registration from 8:00 a.m. until 11:00 a.m. All members who register for the Annual Meeting will be eligible for a chance to win a door prize. This year's grand prize will be a \$750 VISA gift card. Additionally, there will be drawings for a \$250 VISA gift card as well as 150 bill credits in the amount of \$25 each. Members do not have to be present at the Business Session to win.

For members who wish to stay for the Business Session, they will enjoy performances from the Forsyth Singers and North Georgia Circuit Riders. Our entertainment will take place from 10:00 a.m. until 10:50 a.m.

Our Business Session will begin at 11:00 a.m. All times are approximate and subject to vary.

**Hope to see you there!**



**SAWNEE EMC**

543 Atlanta Highway  
Cumming, GA 30040



## SCHEDULE OF EVENTS

**8:00 AM – 11:00 AM**

Drive-through Registration

**10:00 AM**

Forsyth Singers

**10:30 AM**

North Georgia Circuit Riders

**11:00 AM**

Business Session

# 2025 MEMBER MEETING

## BUSINESS SESSION AGENDA

- Report of Quorum
- Convene the 2025 Annual Meeting
  - Reading of Official Notice & Proof of Mailing
  - Approval of Minutes from Prior Meeting
  - Report of District Director Elections
  - State of the Cooperative
  - Unfinished Business
  - New Business
  - Business Meeting Adjourns