

Mitchell



VOL. 53 NO. 6
JUNE 2016

EMC

The news
you need to
know in
5 minutes!

CAMILLA, GEORGIA
www.mitchellemc.com

79th Annual Meeting of Members

STATEMENT OF REVENUE & PATRONAGE CAPITAL FOR THE YEAR ENDED DECEMBER 31, 2015

Operating Revenues	<u>\$61,113,705</u>
Operating Expenses	
Cost of Power	40,978,294
Distribution Operation	2,837,979
Distribution Maintenance	3,955,487
Consumer Accounts	2,060,951
Consumer Service and Sales Information	240,801
Sales	114,356
Administrative and General	2,843,973
Depreciation	3,982,278
Taxes	<u>992,611</u>
	<u>58,006,730</u>
Operating Margins Before Interest Expense	3,106,975
Interest Expense	<u>2,316,769</u>
Operating Margins After Interest Expense	790,206
Nonoperating Margins	26,752
Generation and Transmission Cooperative Capital Credits	888,015
Other Capital Credits and Patronage Capital Allocations	<u>402,104</u>
Net Margins	<u>\$ 2,107,077</u>

See more annual meeting information inside.

BALANCE SHEET DECEMBER 31, 2015

ASSETS

Utility Plant

Electric Plant in Service-At Cost	\$148,299,149
Construction Work in Progress	1,062,321
Gross Utility Plant	149,361,470
Accumulated Provision for Depreciation	<u>(30,849,789)</u>
	<u>118,511,681</u>

Investments in Associated Organizations **22,640,810**

Current Assets

Cash and Cash Equivalents	1,321,756
Accounts Receivable	2,059,623
Materials and Supplies	1,134,631
Other	<u>62,024</u>
	<u>4,578,034</u>

Deferred Debits **2,712,637**

Total Assets **\$148,443,162**

You have the power with prepaid metering

By Tom Tate

Prepaid metering is as simple as it sounds: consumers pay for electricity before it is used, then use the electricity until the credit expires. A terrific analogy for prepaid metering is putting gas in your car. Say you only have \$30 for the week to pay for gasoline. You drive down to the station, pump in \$30 and drive off. As you drive during the week, what happens? You monitor the gauge and make sure each trip is necessary. If you drive too much, you burn up your \$30 before the week is out. Literally. By checking the gauge throughout the week, you became more prudent with your gas use and made informed decisions on when and how much to use.

Now let's transfer that analogy to your account with Mitchell EMC. With normal metering, you get a bill after you have used the electricity. Sometimes it comes as a shock. "How could I possibly have used so much electricity?" Prepaid metering is designed to ease – and hopefully eliminate – that shock. Let's take a look at how it works.

The components of a prepaid metering system aren't too different from regular metering. Two extra pieces are required; a way to turn off the power when all your money is used and a way for Mitchell EMC to tell you how much you have left in your account; think of this as your "electricity tank gauge." On the cooperative's side, we handle the extra software and processes.

Now let's see it in action. You have the prepaid metering equipment installed. Prepaid users often receive electricity use notifications through emails and text messages.

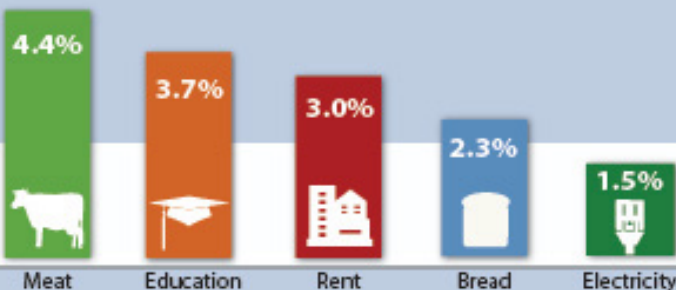
Now you decide how often you want to buy electricity. Monthly? Weekly? Then you budget for a certain amount of power and pay the co-op. Bingo, your electricity tank is full. During the time period you have paid for (let's say a week for this example), you receive regular feedback on how much you have left in your tank.

As you approach "empty," you add more money

Electricity Remains a Good Value

The cost of powering your home rises at a slower pace than many of your typical expenses. Compare the average price increase of these expenses each year over the last five years, and the value of electricity shines.

 Average Annual Price Increase
2010-2015

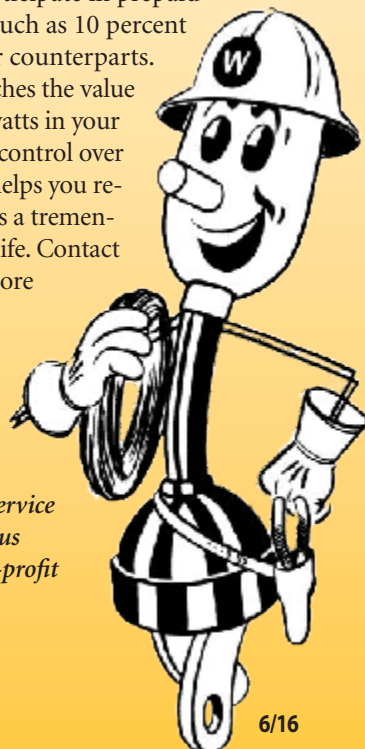


Source: U.S. Bureau of Labor Statistics Consumer Price Index

to your account and are then set for the next period. If you run out, the power goes off just like your car stops when it runs out of gas. To complete the analogy, let's look at what you have been doing during the week. You become quite aware of how you are using electricity. You turn things off more often. You may change the setting on your thermostat so you don't cool or heat as much. You might cook outside to avoid using the oven or make sure your dishwasher is really full before running it. Industry studies show that consumers who participate in prepaid metering plans use as much as 10 percent less electricity than their counterparts.

Prepaid metering teaches the value of electricity, what uses watts in your home, provides absolute control over how much you pay and helps you reduce your energy use. It is a tremendous way to power your life. Contact Mitchell EMC to learn more about prepaid metering.

Tom Tate writes on cooperative issues for the National Rural Electric Cooperative Association, the Arlington, Va.-based service arm of the nation's 900-plus consumer-owned, not-for-profit electric cooperatives.



Staying ahead of the sun

Co-op leadership in community solar energy helps craft a new industry

By Paul Wesslund

The involvement of electric co-ops in the rapidly growing use of solar energy is preparing the way for new and efficient methods of making and using electricity.

Co-ops are leading the way in community solar energy initiatives. Community solar programs allow co-op members to share in a photovoltaic installation that generates electricity from the sun.

“Co-ops are way ahead of the industry in community solar energy,” says Andrew Cotter, program and product manager for renewable and distributed generation with the National Rural Electric Cooperative Association (NRECA). Electric co-op involvement with different types of solar energy projects has grown from enough photovoltaic projects to produce 3 MW of electricity in 2009, to 176 MW in 36 different states by the end of 2015, says NRECA Strategic Analyst Michael Leitman. He adds that with another 375 MW in the planning stages, by 2018, co-op involvement in solar will triple.

U.S. energy experts say we will not be able to meet national energy goals unless we increase our solar energy capacity.

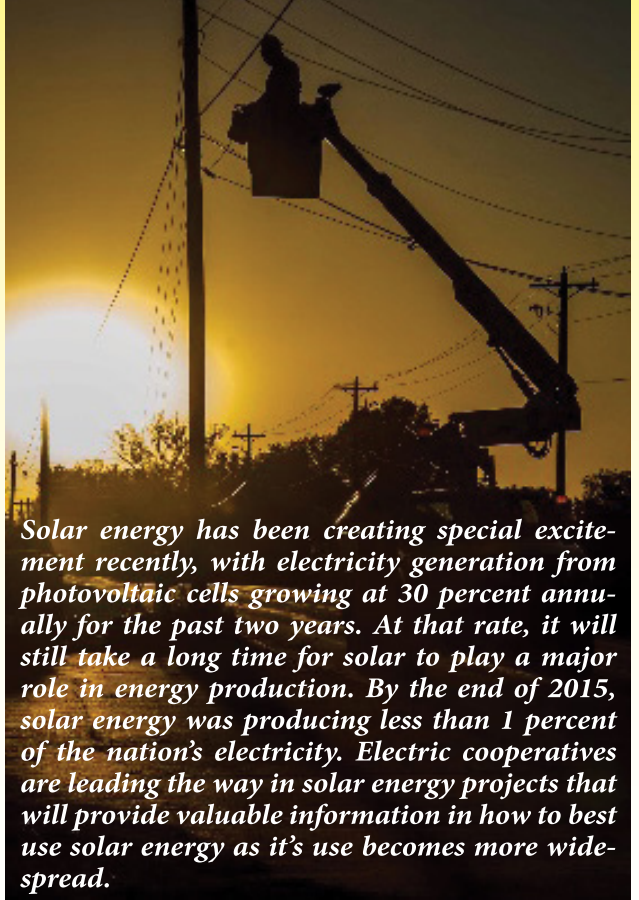
“Cooperative involvement in solar energy has risen very quickly over the last few years,” Leitman says. “And 70 percent of the community solar programs in the country are run by electric co-ops.”

One megawatt is enough to power between 500 and 1,000 homes. So while today’s co-op involvement in solar energy would cover fewer than 200,000 homes, those small projects across the country are serving as examples of how to make the best use of the developing solar technology.

Among the new approaches called for by solar energy are ways to assure safety in the way solar panels are connected to power lines and that electric rates are designed in ways that benefit all members of the co-op.

Electric co-ops are even examining ways to overcome one of solar energy’s biggest hurdles—producing electricity at night and in weather and parts of the country with limited sunshine. Battery storage technology is improving, and one NRECA idea – community storage – recognizes that energy is stored in the hot water of home electric water heaters. Specially designed electric rates and power line technology could link all those water heaters into one giant community battery. In addition, NRECA participates on a number of codes and standards committees, tackling the most urgent safety and operational issues to keep co-op members and staff safe – and ensure a reliable grid.

NRECA’s Cotter says that’s just one of the ways that co-op leadership in solar technology “could maximize the usefulness of photovoltaics.”

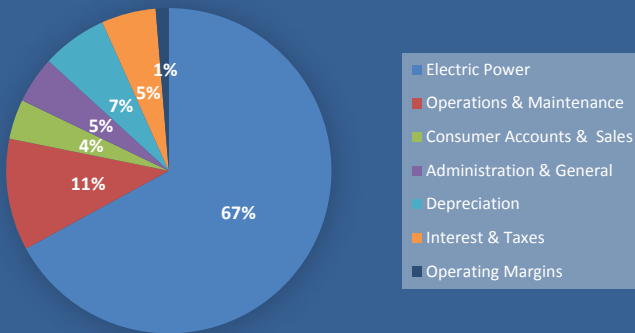


Solar energy has been creating special excitement recently, with electricity generation from photovoltaic cells growing at 30 percent annually for the past two years. At that rate, it will still take a long time for solar to play a major role in energy production. By the end of 2015, solar energy was producing less than 1 percent of the nation’s electricity. Electric cooperatives are leading the way in solar energy projects that will provide valuable information in how to best use solar energy as it’s use becomes more widespread.

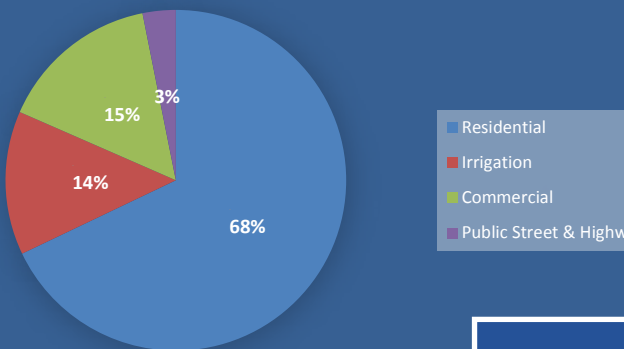
Paul Wesslund writes on cooperative issues for the National Rural Electric Cooperative Association, the Arlington, Va.-based service arm of the nation’s 900-plus consumer-owned, not-for-profit electric cooperatives.

Serving in 14 Southwest Georgia Counties...

How Your Revenue Was Used in 2015



Total Sales in 2015



MEMBERS' EQUITY AND LIABILITIES

Members' Equity

Patronage Capital	\$ 60,125,616
Other Equities	14,736,789
	74,862,405

Long-Term Debt

Accumulated Provision for Postretirement Other Than Pension	11,169,331
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Current Liabilities

Mortgage Notes-Current Portion	2,309,000
Accumulated Provision for Postretirement Benefits Other Than Pension-Current	437,000
Accounts Payable	2,877,968
Consumers' Deposits	1,091,337
Accrued and Withheld Taxes	883,327
Other	2,143,227
	9,741,859

Deferred Credits

	1,059,171
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Total Members' Equity and Liabilities	\$148,443,162
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Note: If you move or no longer have electric service with Mitchell EMC, it is important that members keep their address current, so that future disbursements can be properly mailed. Capital credits are reserved for members even if they move out of the Mitchell EMC service area. Mitchell EMC will make a diligent effort to send a check by mail.

Statement of Equal Employment Opportunity

All applicants for employment shall be considered and hired on the basis of merit, without regard to race, color, religion, sex (including pregnancy), age, national origin, disability, genetic information, or past or present military status. The employment practices shall ensure equal treatment of all employees, without discrimination as to promotion, discharge, rates of pay, fringe benefits, job training, classification, referral, and other aspects of employment, on the basis of race, color, religion, sex (including pregnancy), national origin, disability, age, genetic information, or past or present military status.

WATT'S COOKING



Tangy Brisket

Ingredients:

1 brisket or comparable cut of meat
(2-3 pounds)
4 medium onions, sliced
1-1/2 cups ketchup
1 package dried onion soup mix
10 ounces ginger ale
1/2 cup kosher red wine or equivalent

In the bottom of a Dutch oven or electric skillet, place the sliced onions, then place the brisket on top of the onions. Add the ketchup, onion soup mix, ginger ale and wine. Simmer for 2-3 hours. After the first 1 to 1 1/2 hours, remove the brisket and slice, then place back in the juice for the remainder of the time. The ingredients may also be roasted in a 350° oven for the same 2-3 hours.

Thanks!

to **Steve Zane**, Worth County,
GA, for sharing this recipe.

Share & Win!

Send us your favorite quick and easy dinner recipes. If your recipe is chosen for print, you can win a **\$25 credit** on your next Mitchell EMC bill.

Send recipes to Heather Greene, P.O.
Box 409, Camilla, GA 31730 or email to
heather.greene@mitchellemc.com.