



# Blue Ridge Mountain EMC

I have had the pleasure serving as general manager of Blue Ridge Mountain EMC (BRMEMC) for over a year and a half. I continue to be impressed with the heart and stamina of the employees, the vision of the Board of Directors and their joint dedication to serving you—the members. I'm positive you'll see the amazing stewardship by the Board and employees when reviewing the Annual Report.

This past year, all of us have seen and felt the impact of the high inflation rates, high gas and grocery prices, supply chain issues and reduced workforce. I am proud to report each of these challenges has been met with success thanks to the hard work, ingenuity and cooperation of the employees, Board and support from our members. These challenges are not over, and we're determined to continue working hard to overcome these adversities. However, these things we simply cannot control, and we'll make every effort to help ease the impact to our membership.

In July and early August, you should have seen on the back of your electric bill information about the Tennessee Valley Authority (TVA) rate increase to their fuel cost adjustment. This has had a significant impact to our members' electric bills. TVA and the utility industry around the globe are experiencing fuel-market challenges in the face of high natural gas and coal prices, summer supply concerns and an increase in the demand for electricity. We currently do not foresee any BRMEMC-imposed rate increases.

We haven't lost our focus on the basics: 1) providing safe and reliable electric power economically; and 2) expanding our fast and reliable broadband service to more areas within our service territory. Last year, we committed to increasing reliability by increasing efforts in tree trimming. We did that by adding the use of contract helicopter trimming services in select areas, while also maintaining our own staff of right-of-way maintenance professionals. We added fiber construction contractors to increase our build-out efforts and aggressively pursued grants to reduce member costs.



**Allan Glidewell**  
*General Manager*

## Executive Summary

This year's Annual Report provides an update on the operations of BRMEMC, along with financial metrics from the 2021 calendar year. Your electric co-op constructed nearly 53 miles of new power lines while maintaining 6,281 miles of existing distribution lines and 40 miles of transmission lines. BRMEMC continues to own and maintain 9 distribution substations and one transmission switching station. We have begun construction on a new substation in the Hanging Dog area of Cherokee County, N.C.

We added approximately \$11.3 million in new electric and broadband plant, resulting in a total plant value that exceeded more than \$293 million at the end of 2021. This past year, we also added 1,201 new electric meters, giving us a year-end total of 56,005 connected meters. Our meter growth rate over the past several years continues to outperform national metrics. This is a strong indicator of the growth we continue to experience in the counties we serve.

Broadband continues to expand by several hundred new customers each month, and we're now serving more than 12,500 customers in Georgia and North Carolina. We continue to look for additional grant funding to assist in building out fiber optics to unserved or underserved areas in our service territory. New expansion areas have been identified and construction is underway in these areas.

Mark your calendars for BRMEMC's Annual Meeting of Members on Saturday, Sept. 24, at the Georgia Mountain Fairgrounds in Hiawassee, Ga. I encourage you to attend your Annual Meeting to hear more updates on broadband expansions, right-of-way maintenance, meet our Board of Directors and enjoy fellowship with employees and fellow co-op members. The Annual Meeting will be in conjunction with the 49th Annual Fall Regional Shelby and Ford Show. Blairsville native Tommy Townsend will be providing entertainment. More information on the Annual Meeting is provided on the last page of this report and online at [brmemc.com/annualmeeting](http://brmemc.com/annualmeeting).



## Balance Sheet

<b>Utility Plant</b>	<b>2020</b>	<b>2021</b>	<b>Equities</b>	<b>2020</b>	<b>2021</b>
Electric Plant in Service	\$ 283,862,752	\$ 295,993,456	Memberships	\$ 331,195	\$ 354,289
Construction Work in Progress	3,703,109	2,856,454	Equity in Co-op	86,782,586	101,931,973
Accumulated Provision for Depreciation	101,993,022	109,613,910	<b>Total Equities</b>	<b>87,113,781</b>	<b>102,286,262</b>
Net Utility Plant	185,572,839	189,236,000	Long-Term Debt	115,289,727	108,644,911
Non-Utility Property	0	61,402	Other Noncurrent Liabilities	3,872,860	3,385,430
Investments in Associated Organizations	5,554,551	5,419,840			
			<b>Current Liabilities</b>		
<b>Current Assets</b>			Notes Payable	0	0
Cash—General and Temporary Investments	24,131,930	27,662,577	Accounts Payable	10,054,211	11,746,000
Accounts Receivable	4,270,500	5,087,970	Consumers' Deposits	4,229,291	4,320,970
Materials and Supplies	2,619,912	3,309,727	(Accrued and Withheld) Taxes	2,324,816	2,330,842
Prepayments	565,771	451,252	Accrued Interest—RUS,CFC, FFB and CoBank	6,430,700	5,175,813
Other Current Assets	4,930,941	5,542,704	Other	303,187	303,446
<b>Total Current Assets</b>	<b>36,519,054</b>	<b>42,054,230</b>	<b>Total Current Liabilities</b>	<b>23,342,205</b>	<b>23,877,071</b>
Deferred Debits	1,978,773	1,436,747			
<b>Total Assets</b>	<b>\$ 229,625,217</b>	<b>\$ 238,208,219</b>	Deferred Credits	6,644	14,545
			<b>Total Equities and Liabilities</b>	<b>\$ 229,625,217</b>	<b>\$ 238,208,219</b>

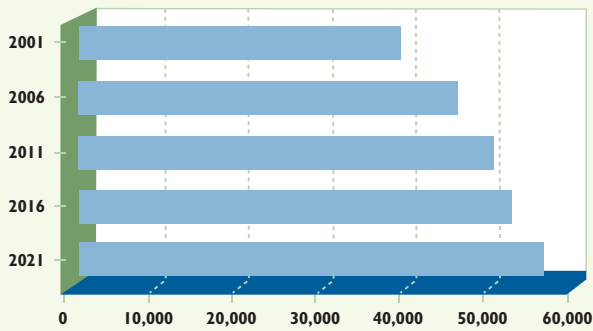
## Statement of Revenue and Expense

	<b>2020</b>	<b>2021</b>		<b>2020</b>	<b>2021</b>
<b>Operating Revenue</b>	<b>\$ 95,852,654</b>	<b>\$ 104,311,992</b>	<b>Net Operating Margins</b>	<b>\$ 7,718,287</b>	<b>\$ 11,306,529</b>
<b>Operating Expense and Interest</b>			<b>Nonoperating Margins</b>	<b>1,372,060</b>	<b>4,041,568</b>
Cost of Power	53,947,906	57,076,112	Other Comprehensive Income	2,014	(\$99,310)
Distribution Operations	2,979,645	3,528,853			
Distribution Maintenance	7,244,579	7,976,037	<b>Net Margins</b>	<b>9,092,361</b>	<b>15,248,787</b>
Consumer Accounts	6,047,602	6,928,279			
Consumer Accounts and Information	844,510	601,334	<b>Earnings Reinvested in System:</b>		
Administration and General	3,095,599	2,446,590	Beginning of Year	77,638,838	86,782,586
Depreciation	8,992,306	9,561,335	Prior Years Adjustments	51,387	(\$99,400)
Taxes	646,903	648,793			
Interest	4,335,317	4,238,130	<b>Earnings Reinvested in System:</b>		
			End of Year	86,782,586	101,931,973
<b>Total Operating Expense and Interest</b>	<b>\$ 88,134,367</b>	<b>\$ 93,005,463</b>	<b>Paid Back to RUS, CFC, FFB and CoBank</b>	<b>\$ 6,430,700</b>	<b>\$ 5,175,813</b>

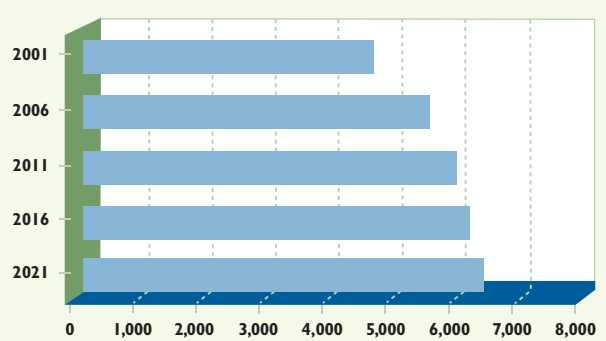
Numbers reflect calendar year totals.



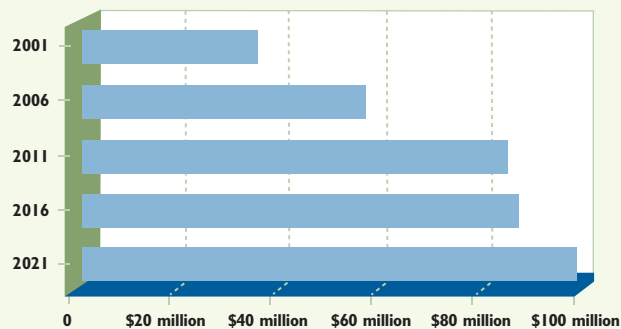
## Meters Served



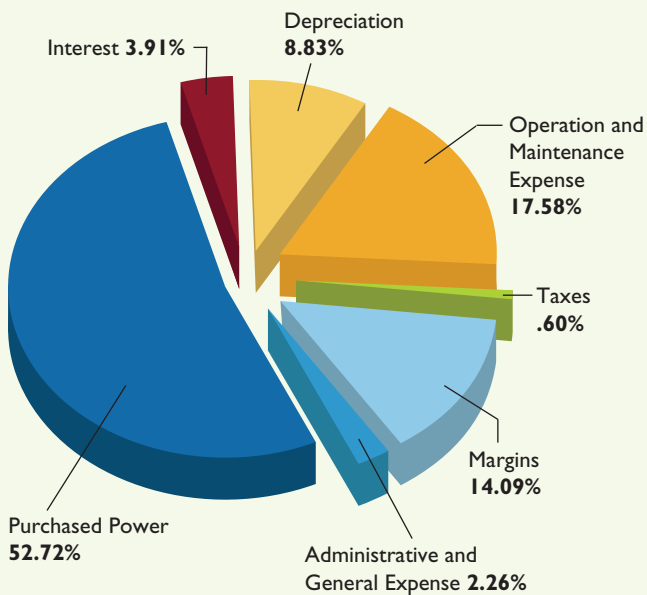
## Miles of Line



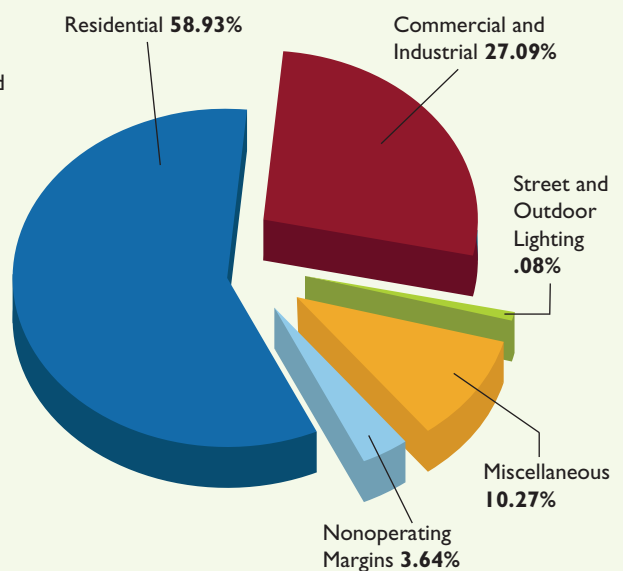
## Electric Revenue



## Uses of Revenue



## Sources of Revenue



Numbers reflect calendar year totals.



# BRMEMC Annual Meeting

**Saturday, Sept. 24, 2022**

**Anderson Music Hall  
Georgia Mountain Fairgrounds  
Hiawassee, GA**

**8 a.m. to 11 a.m.: Registration and voting**

**10 a.m.: Meeting begins; entertainment provided by Blairsville native Tommy Townsend**

## Voting Information

### Vote by mail:

- Paper ballots will be mailed in mid-August.
- DO NOT mail or drop off a ballot to BRMEMC.
- Mail-in ballots must be received no later than Thursday, Sept. 22.

### Vote online:

- Go to [www.directvote.net/brmemc/](http://www.directvote.net/brmemc/) to access the login page of the official BRMEMC ballot.
- Your membership number and election passcode can be found on your electric bill or by calling Survey and Ballot at (866) 909-3549.
- Online voting ends at midnight on Thursday, Sept. 22.

### Vote in person:

- You can vote at the Annual Meeting on Saturday, Sept. 24, beginning at 8 a.m.

If you encounter any problems voting online, please email [support@directvote.net](mailto:support@directvote.net) or call (866) 909-3549.

## Official Notice: Annual Meeting

Dear member,

This is your **Official Notice of the Annual Meeting of Members of Blue Ridge Mountain Electric Membership Corp. (BRMEMC)**. The business meeting will begin at 10 a.m. on Saturday, Sept. 24, at the Georgia Mountain Fairgrounds in Hiawassee, Ga. Registration will begin at 8 a.m. and close promptly at 11 a.m.

Early entertainment will be provided and Blairsville native Tommy Townsend will provide the main entertainment. Door prizes, doughnuts and beverages will be available for members at this year's Annual Meeting.

There are three members of the Board of Directors whose terms expire with the Annual Meeting this year. The Nominating Committee has nominated the following members for a three-year term:

- **Gene Mason (*incumbent*), Union County, Ga.**
- **Ray Cook (*incumbent*), Cherokee County, N.C.**
- **Cory Payne (*incumbent*), Clay County, N.C.**

There were no nominations made by petition and in accordance to the bylaws no nominations may be made from the floor.

In addition to the election of directors, the Board of Directors is proposing a bylaw amendment to Section 4.02. Qualifications within the Blue Ridge Mountain EMC bylaws.

**The BRMEMC Board of Directors has determined that the following proposed amendment is in the best interest of the cooperative and strongly recommends the passage of such amendment:**

Should Blue Ridge Mountain Electric Membership Corp. Bylaws Section 4.02 (a) be amended to read as: SECTION 4.02. Qualifications No person shall be eligible to become or remain a director of the Cooperative who: (a) preceding his nomination was, or during his service on the Board becomes, finally adjudged to be guilty of a felony;

Yours truly,

**Jack Lance Jr., Secretary**  
**Blue Ridge Mountain EMC Board of Directors**