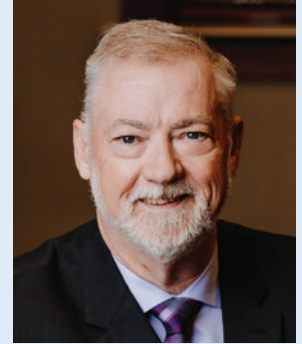




Blue Ridge Mountain EMC

2025 Annual Report



Allan Glidewell
General Manager

Executive Summary

It's my pleasure to report to you that your co-op, Blue Ridge Mountain EMC (BRMEMC), has had another successful year in managing the needs of the membership. As we look back on 2024, we are filled with pride and gratitude for the remarkable progress we have made together. Our commitment to serving you—our valued members—has never been stronger, and we're excited to share our achievements and future plans with you.

This year's Annual Report provides an update on the operations of BRMEMC, along with financial metrics from the 2024 calendar year.

Your co-op constructed 56.86 miles of new power lines, while adding \$8,189,487 of electric utility plant. We currently maintain more than 6,489.91 miles of electric distribution lines and 39.94 miles of transmission lines. And we added 1,058 new electric meters, bringing our total meter count to 59,062.

BRMEMC continues building out the fiber system at a significant rate. This past year, we have provided broadband services to some 1,874 new broadband customers and are now serving more than 19,200 customers. We built 722.63 miles of new fiber at a cost of nearly \$13,341,372.88 (taking into account nearly \$3.5 million of grant funds received).

At the end of 2024, the total utility plant value

was \$361,912,444, which consists of \$275,206,416 in electric plant and \$86,706,028 in fiber plant.

As we look to the future, we'll be focusing on capacity and reliability by building out five more substations throughout our service territory over the next several years.

This work is necessary in order to increase our capacity to serve members' current and future electrical needs.

We continue to expand our fiber-optic network more quickly than previously anticipated; decreasing the 10-year plan to seven years in having coverage to all members who would like the service. Grants have helped in this process, and we'll continue seeking grant opportunities in Georgia and North Carolina.

We are excited to announce the Blue Ridge Mountain EMC Annual Meeting of Members on Saturday, Sept. 13, in the Harp Recreation and Commencement Center at Young Harris College. The event will kick off with special guest speaker Wade Patterson, President of Tri State Utilities Inc., at 10 a.m., followed by

the business meeting.

This year's Annual Meeting theme is "Lights, Fiber, Action!" Lunch will be provided to all members, as well as registration gifts and door prizes. We look forward to seeing you there!





Balance Sheet

	2023	2024		2023	2024
Utility Plant			Equities		
Electric Plant in Service	\$ 331,375,490	\$ 350,783,504	Memberships	\$ 385,276	\$ 402,738
Construction Work in Progress	8,772,211	11,128,940	Equity in Co-op	115,357,004	133,843,929
Accumulated Provision for Depreciation	121,965,982	129,196,368	Total Equities	115,742,280	134,246,667
Net Utility Plant	218,181,719	232,716,076	Long-Term Debt	112,910,157	110,138,017
Nonutility Property	1,294,955	1,026,077	Other Noncurrent Liabilities	5,380,490	3,365,073
Investments in Associated Organizations	5,469,288	8,472,515	Current Liabilities		
Current Assets			Notes Payable	0	0
Cash—General and Temporary Investments	9,656,091	7,448,646	Accounts Payable	13,245,930	14,457,596
Accounts Receivable	7,975,540	8,042,213	Consumers' Deposits	4,750,238	4,761,251
Materials and Supplies	9,393,176	8,164,720	(Accrued and Withheld) Taxes	2,074,306	2,303,246
Prepayments	158,715	326,180	Accrued Interest—RUS, CFC, FFB and CoBank	5,336,583	5,498,705
Other Current Assets	6,407,585	7,542,320	Other	428,466	327,883
Total Current Assets	33,591,107	31,524,079	Total Current Liabilities	25,835,523	27,348,681
Deferred Debits	1,346,935	1,376,717	Deferred Credits	15,554	17,026
Total Assets	\$ 259,884,004	\$275,115,464	Total Equities and Liabilities	\$ 259,884,004	\$275,115,464

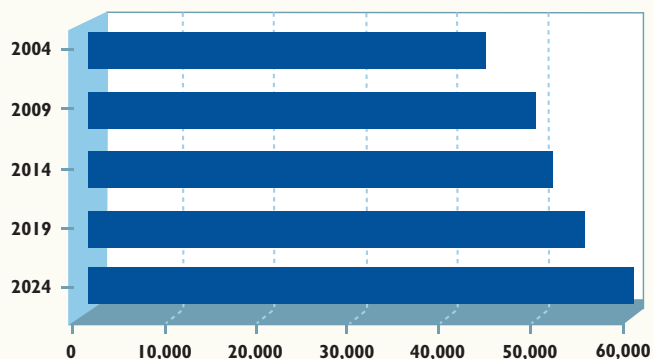
Statement of Revenue and Expense

	2023	2024		2023	2024
Operating Revenue	\$ 115,102,107	\$ 128,166,925	Net Operating Margins	\$ 4,898,205	\$ 13,113,095
Operating Expense and Interest			Nonoperating Margins	1,795,283	5,342,998
Cost of Power	65,691,385	70,154,991	Other Comprehensive Income	(770,984)	15,416
Distribution Operations	3,505,211	3,675,112	Net Margins	5,922,504	18,471,509
Distribution Maintenance	10,107,442	12,570,707	Earnings Reinvested in System:		
Consumer Accounts	12,787,297	8,937,386	Beginning of Year	110,095,414	115,357,004
Consumer Accounts and Information	558,387	551,897	Prior Years Adjustments	(660,914)	15,416
Administration and General	2,700,431	3,159,620	Earnings Reinvested in System:		
Depreciation	10,599,831	11,441,721	End of Year	115,357,004	133,843,929
Taxes	607,212	543,563	Paid Back to RUS, CFC, FFB and CoBank		
Interest	3,646,706	4,018,833		\$ 5,336,583	\$ 5,498,705
Total Operating Expense and Interest	\$ 110,203,902	\$ 115,053,830			

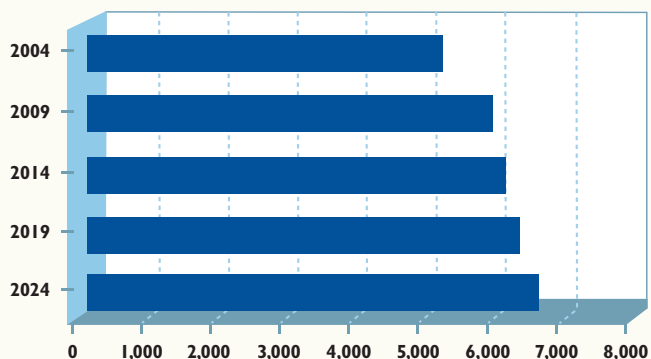
Numbers reflect calendar year totals.



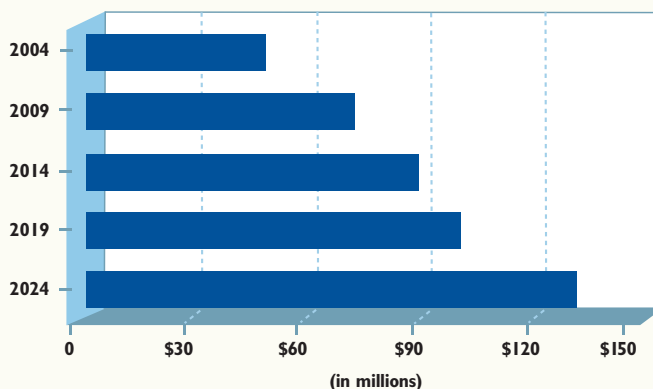
Meters Served



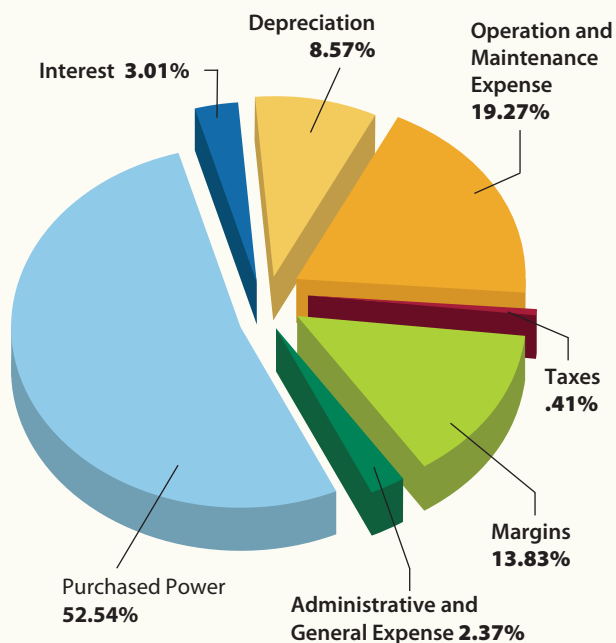
Miles of Line



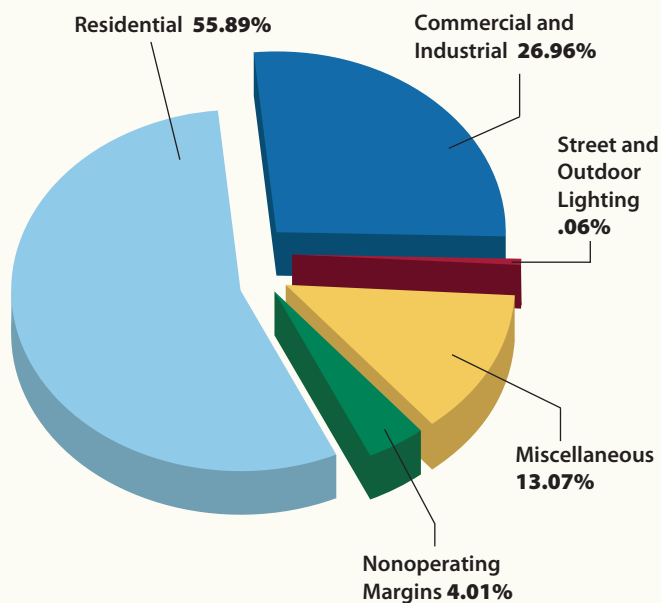
Electric Revenue



Uses of Revenue



Sources of Revenue





BRMEMC Annual Meeting

Saturday, Sept. 13, 2025

1 College St.
Young Harris, GA 30582

- Registration and in-person voting: 8:30-11 a.m.
- Business meeting opens: 10 a.m.
- Guest speaker: Wade Patterson, President of Tri-State Utility Products Inc.
- Special music: Young Harris College students
- Voting closes and business session begins: 11 a.m.
- Free lunch bar: 12 p.m.

For more information, visit brmemc.com/annualmeeting.

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. 11.

Vote online:

- Go to 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. 11.

Vote in person:

- You can vote at the Annual Meeting on Saturday, Sept. 13, beginning at 8:30 a.m.

If you encounter any problems voting online, please email 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 meeting will begin promptly at 10 a.m. on Saturday, Sept. 13, in the Harp Recreation and Commencement Center on the Young Harris College campus. Registration will begin at 8:30 a.m. and close promptly at 11 a.m.

BRMEMC is celebrating 87 years of service to its membership and communities! This year's theme is "Lights, Fiber, Action!"

Entertainment will be provided by Young Harris College students, and the guest speaker is Wade Patterson, President of Tri-State Utility Products Inc. Lunch will be provided to attendees immediately following the end of the meeting. Registration gifts, door prizes, planetarium tickets and more will be given away to members.

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

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

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

Please join us at this year's Annual Meeting!

Yours truly,

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