



MESSAGE FROM  
THE **CEO**  
• **RAY GRINBERG**

The past two and a half years have tested us. Like you, we had to learn to do business in different ways. This last year has brought us supply chain issues that keep us guessing as to what equipment and materials will be available. The team

here has done an outstanding job of working with our suppliers to make sure we have the material we need to keep our electric system in tip-top shape. We are also working many months ahead to ensure we have the material we need to complete the construction of our fiber project.

Price increases due to material shortages are commonplace, and we are feeling the pressure from the cost of fuel at the pump. In addition, the cost of the electricity we purchase for you is on the rise. Our cost of power has increased by about 20% in the last year. As with prices everywhere, we expect wholesale power prices to fluctuate over the next few years until the global energy situation settles down. What Tri-County EMC can and will do is strive to manage its operational costs as best as it can. We will look hard at every expense to determine if it is needed and necessary. We will continue to look at innovative and creative ways to keep our reliability high. But we will not scrimp on required maintenance that puts the safety of our employees or our membership at risk. Reliable and safe power must go hand in hand.

Tri-CoGo internet continues to be at the top of many of our members' wish lists. Over 2,500 accounts have already been connected and experiencing world-class fiber internet, and we look forward to bringing that service to all members within the Tri-County EMC service area in the coming years.



MESSAGE FROM  
THE **CHAIRMAN**  
• **BRENDA P. GREEN**

It has been an interesting year at Tri-County EMC, as it has with many of our members. Covid, supply chain issues and inflation have challenged our employees to rethink the way business is done. Our employees have risen to that challenge.

Our mission still remains the same – to provide reliable electric service at a reasonable cost. One way we are increasing the reliability of our electric system is with our fiber project. Fiber allows us to enhance our already reliable system by notifying us of outages more quickly and allowing us to reroute power from other sources during outages to keep the lights on for more of our members.

In today's changing world, we believe the fiber is of utmost importance, now more than ever. Tri-County EMC exists to meet the needs of our members – and fiber internet is a need in our service area. We will continue to work through the challenges of increased costs, a tight labor market and supply chain issues to see the fiber internet project to completion.

This will boost the capabilities of the Tri-County EMC electric system and it will improve the lives of members in our service area who will finally have the opportunity to connect with fiber internet.

The team at your EMC works toward our mission each day. They are hard working, innovative and forward-thinking. Their work enhances the lives of those they serve – you, the member/owner. We are thankful for our team.

## TRI-COGO KEEPS GOING AND GOING

Tri-CoGo has been constructing fiber within the Tri-County EMC service area since the business went live in May of 2021. Construction began in Jones County and is moving into Baldwin County, eventually making a ring throughout Tri-County EMC's service area to make internet available to all EMC members. "There are many rural, underserved areas within the EMC service area that deserve to have fast, local and affordable internet and phone services," said Greg Mullis, COO of Tri-CoGo. "Tri-CoGo is ready to provide that service."



As of publication, there are more than 2,500 connected customers, with many saying it has been life-changing. "We hear every day from members about how service has positively impacted their lives," said Mullis. "And we are excited to see the lasting impact it will have on the economic development of the EMC service area."

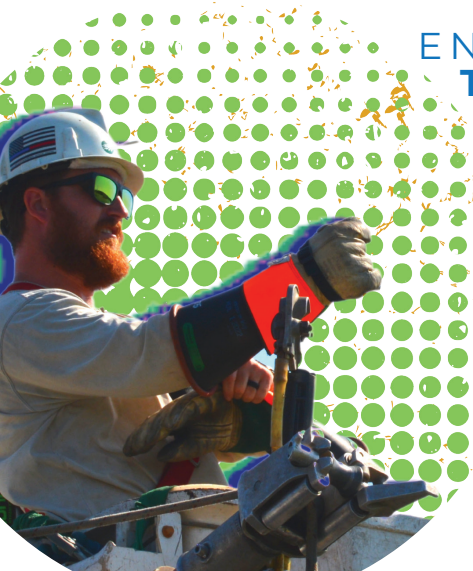
## KEEPING THE LIGHTS ON

When it comes to electricity, having a strong right-of-way program coincides with high rates of reliability. "About 15% of the cooperative's controllable costs are spent on maintaining right of way, and it's one of the most important investments we can make," said Grinberg. Our Right-of-Way Contractor, Georgia Right-of-Way, trims trees along our nearly 3,000 miles of line year-round. In addition, Tri-County EMC uses seasonal spraying methods where needed to prevent overgrowth into the power lines.

To increase reliability, our engineering department continues to work on several switching schemes in certain areas that will allow one electric circuit the ability to feed a portion of another electric circuit automatically in the case of a power outage. In strategic areas of our system, these switching schemes made available by the fiber project will reduce the number of meters affected by an outage.

## ENERGY TRENDS

"We are responding to our members' interest in rooftop solar and electric vehicles by adding several resources to our website on these topics," said Kim Broun, Manager of Energy Services. "We want to be the trusted energy advisor for our members when it comes to new energy."



The number of members taking advantage of our electric vehicle rebates has doubled in the past year, and we are getting calls each week regarding rooftop solar. While these new technologies may not be right for every member, we want to provide the knowledge needed for members interested in these trends.

## COMMITMENT TO COMMUNITY

As always, our commitment to the communities we serve is of utmost importance. In the past year, The Tri-County EMC Foundation has awarded \$72,800 in Operation Roundup Grants for community needs. Those funds come directly from members rounding their bill up to the next dollar. Tri-County is also investing in education through Bright Ideas Education Grants. A total of \$30,000 was awarded to 27 teachers to execute projects in their classrooms this year.

We make a point to invest in the youth in our service area. Eight academic scholarships totaling \$10,000 were awarded to outstanding students this year. In addition, we added a \$3,000 Lineman Scholarship to our offerings, designed to cover the cost of one student to attend the lineman school program at a technical college in Georgia. The first Tri-County EMC Lineman Scholarship was awarded this spring.

## YOUR COOPERATIVE

Your cooperative is here to serve you. "What's great about the cooperative model is that we are not here to make a profit," said Grinberg. "We are owned by the members we serve and exist solely to meet the electricity needs of those members."

Through capital credits, we give back to our members financially. As a Tri-County EMC member, you are part owner of a not-for-profit electric membership cooperative and are entitled to capital credits, similar to stock dividends. This December, Tri-County EMC will retire capital credits to individuals that were members during 2002 via bill credit or check.

In addition to capital credits, as a Tri-County EMC member you also have a voice in the way this business is run. By casting a vote in the annual director's election, you elect the individuals that lead the cooperative. By communicating with your cooperative, through membership surveys or directly, you provide valuable input that is incorporated into future business plans. By attending EMC events, you gain knowledge of the electric industry and connect with your EMC community. By receiving grants or scholarships from Tri-County, you are helping grow the community your EMC serves. Your EMC is here to serve you, and we encourage you to be an active part of your cooperative.





**DAN GREENE**  
District 1,  
Post 1



**BRENDA P. GREEN**  
Chairman  
District 2,  
Post 1



**SAMMY HALL**  
Vice Chairman  
District 3,  
Post 1



**CHAP NELSON**  
District 1,  
Post 2



**BUCK COMER**  
District 2,  
Post 2



**TOMMY NOLES**  
Secretary/  
Treasurer  
District 3,  
Post 2



**CECIL PATTERSON**  
District 1,  
Post 3



**MIKE RAINEY**  
District 2,  
Post 3



**MARION NELSON**  
Chairman, Tri-CoGo  
District 3,  
Post 3

## STATEMENT OF OPERATIONS

(for the years ended April 30)

	2022	2021
Operating Revenue and Capital	\$ 49,809,731	\$ 47,637,574
Operating Expense		
Cost of Power Purchased	27,344,070	24,804,535
Operating the Electric System	12,632,564	10,321,946
Depreciation	4,374,348	4,193,393
Interest on Loans	2,672,570	2,492,767
Total Cost of Electric Service	47,013,552	41,812,641
Non-Operating Margins	49,186	143,521
Other Capital Credits	241,807	122,672
Income Tax Expense	(673,000)	
Total Patronage Capital or Margins	\$ 3,760,172	\$ 6,091,126

## BALANCE SHEET

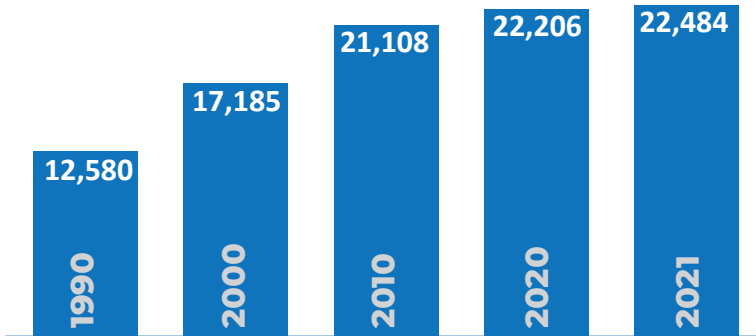
(as of April 30)

	2022	2021
Assets		
Total Utility Plant	\$ 163,752,253	\$ 139,965,322
Less Depreciation	33,188,075	30,867,592
Net Utility Plant Book Value	130,564,178	109,097,730
Investments in Associated Organizations	2,471,929	2,334,956
Restricted Funds	235,346	190,276
Cash and Reserves	11,472,888	1,223,010
Owed to EMC on Account and Notes	2,904,516	2,790,042
Material in Inventory	710,466	311,560
Expenses Paid in Advance	62,387	71,224
Deferred Debits and Other Assets	811,744	179,612
Total Assets	\$ 149,233,454	\$ 116,198,410
Equities and Liabilities		
Consumer Deposits	\$ 1,004,765	\$ 980,860
Membership, Patronage Capital, Other Equities	46,108,866	43,540,984
Long-term Debt	91,189,562	64,176,761
Notes and Accounts Payable	8,933,304	5,602,649
Other Current and Accrued Liabilities	1,996,957	1,897,156
Total Equities and Liabilities	\$ 149,233,454	\$ 116,198,410

Tri-County EMC is audited by the independent accounting firm of McNair, McLemore, Middlebrooks & Co., LLC. A complete financial statement may be obtained by calling (478) 986-8108 or 1-866-254-8100, ext. 8108.

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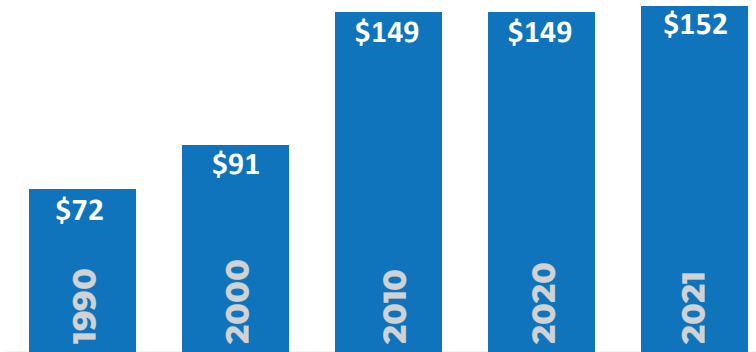
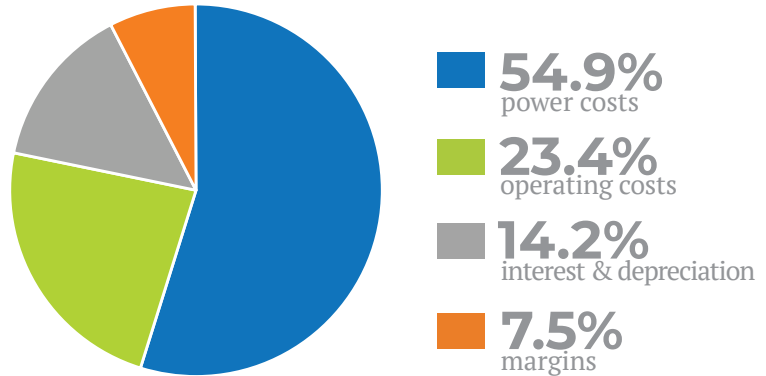
# STATISTICAL SNAPSHOT



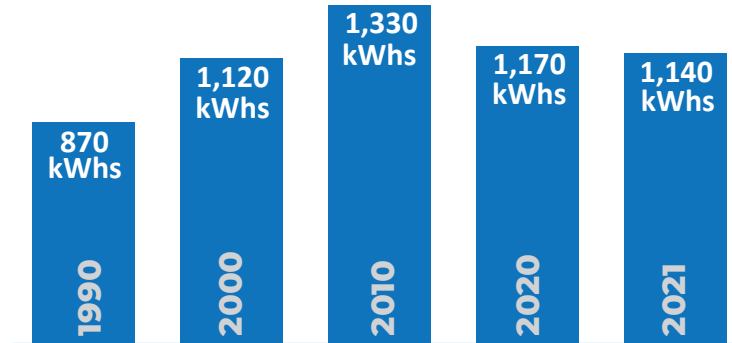
TOTAL NUMBER OF ACCOUNTS

## WHERE YOUR ENERGY DOLLAR GOES

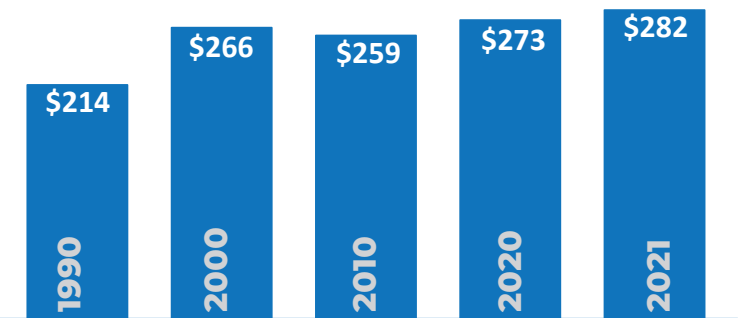
for the year ended April 30, 2022



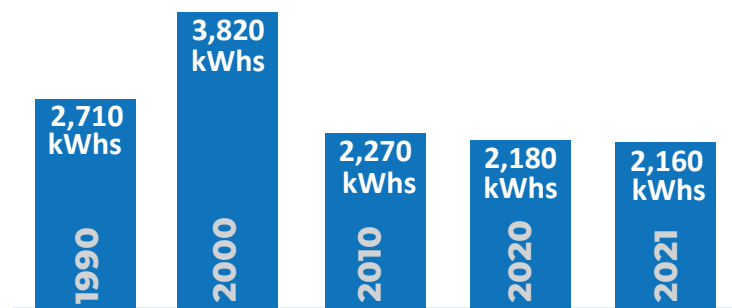
AVERAGE MONTHLY RESIDENTIAL BILL



AVERAGE MONTHLY RESIDENTIAL KWH USAGE



AVERAGE MONTHLY COMMERCIAL BILL



AVERAGE MONTHLY COMMERCIAL KWH USAGE

\*bar graphs represent 2021 data



Owned By Those We Serve

### TRI-COUNTY EMC SENIOR STAFF

Ray Grinberg | Chief Executive Officer  
 Lee Marsh | Chief Operating Officer  
 Greg Mullis | Chief Operating Officer, Tri-CoGo

Dawn Haskins | Chief Financial Officer  
 Sarah Curry | HR Administrator  
 Kim Broun | Manager of Energy Services

Tri-County EMC • PO Box 487, Gray, GA 31032 • 478.986.8100 • [www.tri-countyemc.com](http://www.tri-countyemc.com)

Tri-County EMC is an equal opportunity provider and employer.