

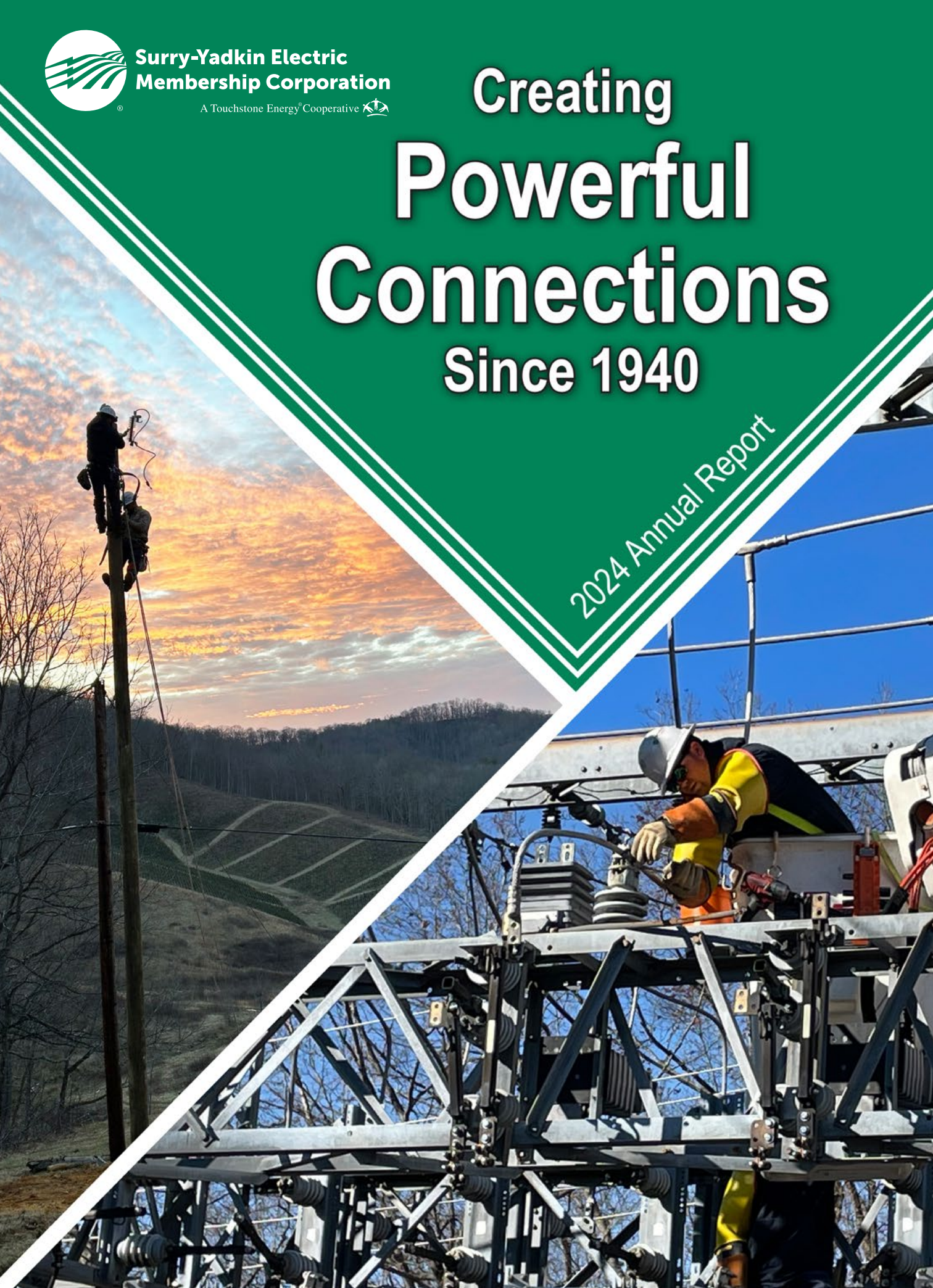


**Surry-Yadkin Electric
Membership Corporation**

A Touchstone Energy® Cooperative 

Creating Powerful Connections Since 1940

2024 Annual Report



Presenting the 84th Annual Report

A message from SYEMC Board President Karoline Overby

It is with great pleasure that we bring you the 84th Annual Report of Surry-Yadkin Electric Membership Corporation. In addition, I would like to invite you to virtually attend our 84th Annual Business Meeting being held via YouTube on the Surry-Yadkin EMC channel on Oct. 28, 2025, at 4 p.m.

I encourage you to tune in early to get co-op updates from various members of our staff.

This 84th year of service has continued to provide us with the opportunity to serve our member-owners based on cooperative values that make us unique and relevant to the rural communities we are so fortunate to serve.

During 2024, we continued to upgrade and improve our infrastructure so we can uphold our pledge "to provide safe outstanding service that powers our rural communities." As safety is our No. 1 priority, we are always working proactively to ensure the safety of our employees as well as the public. You can find electrical safety information on our social media pages as well as our website, syemc.com.

In 2024, we invested \$16.1 million in our infrastructure, bringing the value of our system less depreciation to \$150,407,837. This year, we are happy to report that we will be retiring approximately \$1.7 million in capital credits to our member-owners. Our member-owners who had service in 2000 should

have received a refund on their electric bills prior to the Oct. 28 Annual Meeting. We were able to retire the remainder of 2000. Former member-owners who had service in 2000 will be mailed a check for those percentages at their last known address.

This year's Annual Report is a chance to provide our member-owners with updates and key information about the cooperative and our business operations. We look forward to sharing this with you, and we hope you will join us for our virtual Annual Business Meeting on Oct. 28 via YouTube or take time to watch the meeting the following day on our website, syemc.com.

We encourage our member-owners to vote in this year's elections for members of the Board of Directors. Those voting via mail-in or digital ballot will be entered in a drawing for a chance to win one of several bill credits. Ballots, being handled by third-party vendor Survey and Ballot Systems, must be returned by 5 p.m., Oct. 27, 2025.

Results of the election and winners of the drawing will be announced during the Annual Meeting.

We appreciate the support of you—our member-owners.



Powering your life with flexible payment options

Outside of stopping by our Dobson office to make payments in person or at the 24-hour drive-thru kiosk, there are a variety of other flexible options to fit your budgeting and account management needs.

Prepay

Our Prepay rate and billing option allows you to pay for your power as you use it. Similar to putting fuel in your vehicle, you put credit on your account, paying for electricity as you need it. This allows you to pay as your budget allows. There are no deposits or late fees with the prepay option, and you pay at your own schedule.



SmartHub

The SmartHub app and online portal allows you to electronically make payments on your mobile device or computer. You can also monitor your energy use. Access your account, or create an account, at syemc.com or smarthub.coop.



Budget Billing

Through Budget Billing, you choose your preferred payment method (kiosk, drive-thru, SmartHub, etc.), but you don't have to worry about fluctuating monthly power bills. You will pay a fixed amount for energy each month. Using the previous 12 months' billing history, the monthly payment amount is calculated. In June each year, this is recalculated and credits or balances, depending on your usage, are due in July.



Auto Payments

Never be late with automatic payments. These can be set up by either bank draft or debit/credit card. For bank drafts, contact our Billing Department and fill out a Bank Draft Form at syemc.com. To set up recurring debit/credit card payments, you can use SmartHub or contact a Member Services Representative. Billing and MSRs can be reached by calling 336-356-8241.



More payment options: syemc.com/payment-options

Your 2025 Board of Directors



District 1
Karoline Overby
President



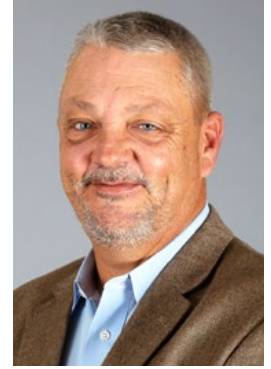
District 2
Stephen Hutson



District 3
Brenda Hardy
Secretary



District 4
Alvin Reid Jr.



District 5
Stephen Joyce



District 6
Sandy Welborn



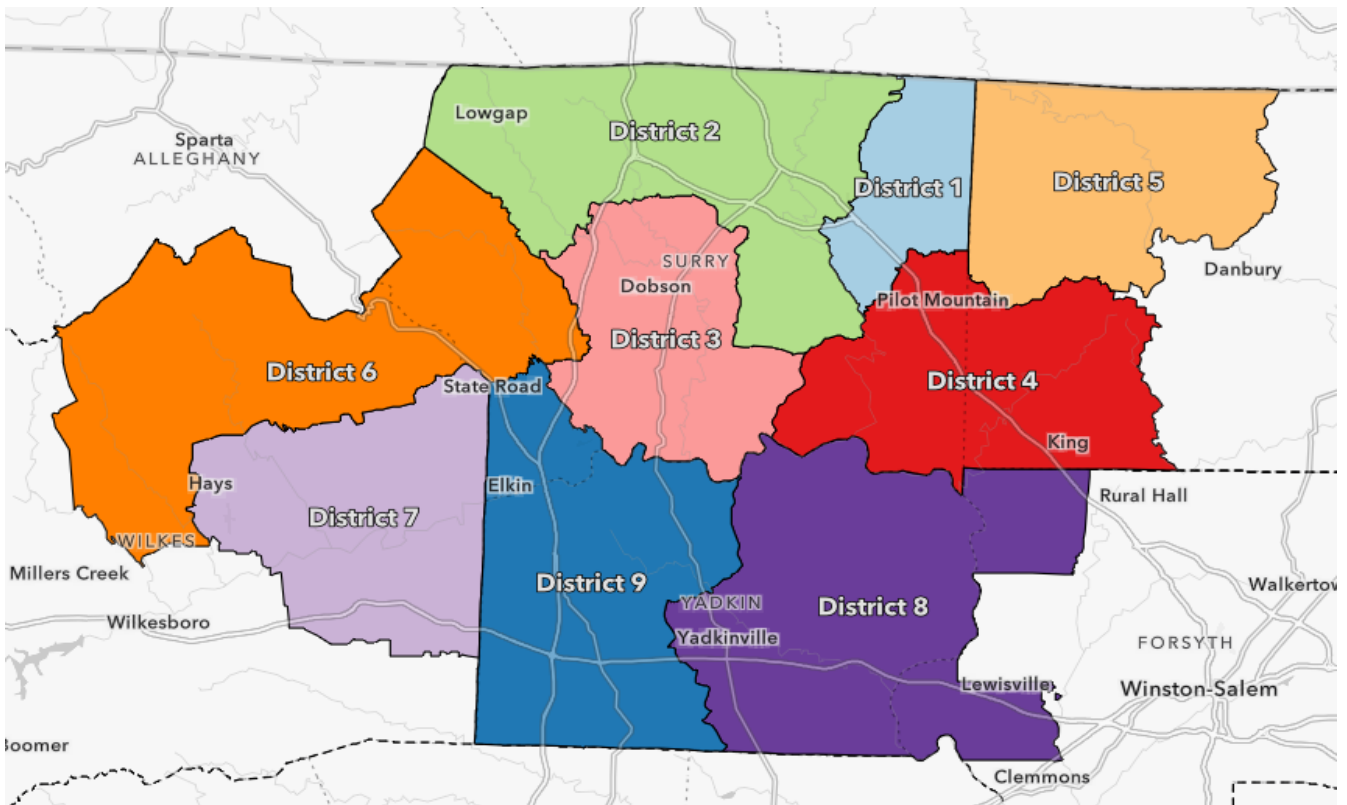
District 7
David Miller
Treasurer



District 8
David Pendry



District 9
Eddie Campbell
Vice President



2024

Year in Review

Surry-Yadkin Electric member-owners and employees help make our community a better place. Check out the highlights of what we accomplished in 2024. Thank you so much for another great year!



28,379
member-accounts



\$64,357
donated to the community



371
meters connected, annual
net increase in accounts



Est. \$2 million
returned to members
in capital credits



398
new services
designed and built



81
home energy
audits performed

*Trees trimmed and removed
along rights-of-way:*



23 miles, transmission lines
283 miles, distribution lines

Herbicide sprayed along ROWs:

50 miles, transmission lines
682 miles, distribution lines



9,259
poles inspected

800
miles of line patrolled
for inspection



371,990,922
kilowatt-hours (kWh) sold



30,624
calls taken by
Member Services



293.59

MegaWatt-hours (MWh)
produced in 2024 by
SYEMC Fairview solar farm



209

homes with solar arrays

64

homes with
battery storage



31

member-accounts on EV
(electric vehicle) rate/rider

Members making a difference

5



Operation Round Up, 2024 report

Member Contributions.....	\$51,824
Donated to 23 charities	\$47,600
8 community members assisted.....	\$3,800
Donations since 2001.....	\$1,820,771

*To round your bill to the next dollar and contribute to
Operation Round Up, contact a Member Services Representative.*

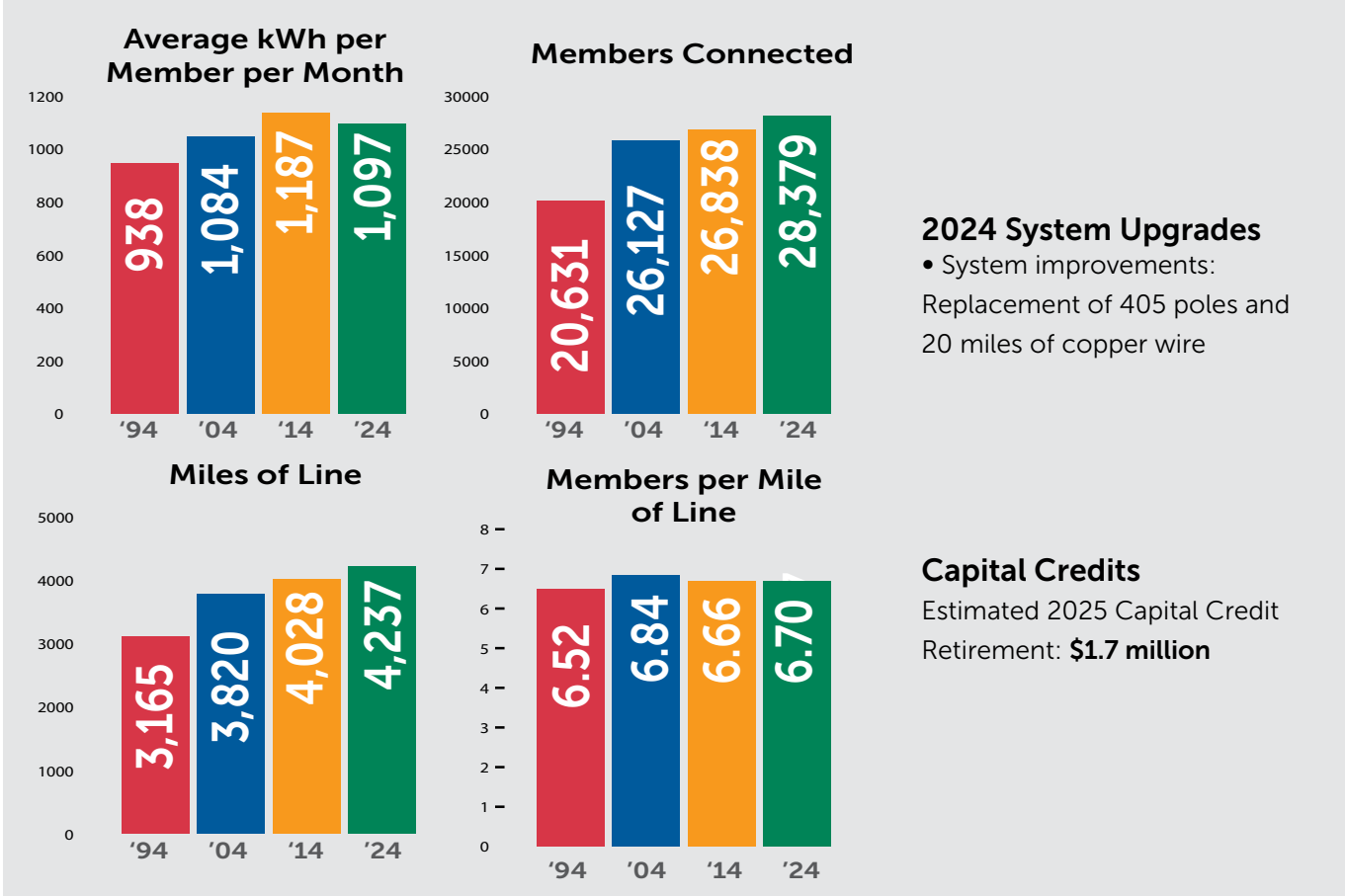
Agencies funded by Operation Round Up

Surry County social workers
Yadkin County social workers
Foothills Food Pantry
Children's Center of NW NC
Grace Clinic of Yadkin Valley
Pilot Mountain Outreach Center
The Shepherd's House
In My Neighbor's Shoes
Yadkin Christian Ministries
Your Father's House

Tri-County Christian Crisis Ministry
Yokefellow Ministries
Wilkes Ministry of HOPE
Nichols for Kids Wilkes County
Surry County backpack program
King Outreach Ministries
Solus Christus East Bend
The ARK, Elkin
The Legacy Center
Northern Stokes Food Pantry

Statement of Operations

	2023	2024
Revenues		
Sale of Electric Energy	\$60,153,150	\$63,619,083
Non-Operating Revenue	578,702	745,697
Capital Credits from Associated Organizations	1,201,141	1,089,901
Total Revenue	\$61,932,993	\$65,454,681
Expenses		
Purchased Power	\$30,095,497	\$32,191,595
Operations of Lines	5,118,688	5,237,442
Maintenance of Lines and Property	6,416,881	8,718,838
Consumers Accounting and Collecting	2,038,658	1,954,707
Consumer Services and Information Expenses	249,946	291,594
Administrative and General Expenses	5,384,260	5,644,182
Depreciation	4,949,825	5,308,461
Interest on Long-Term Debt and Other	2,394,619	2,860,080
Other Operations Deductions	7,500	7,860
Total Expenses	\$56,655,874	\$62,214,759
Net Margins for the Year (Patronage Capital)	\$5,277,119	\$3,239,922



Balance Sheet

What We Own

Utility Plant

Electric Plant in Service.....	\$182,326,990	\$198,513,684
Less Accumulated Depreciation	44,769,108	48,105,847
Present Value of Our System	137,557,882	150,407,837

Investments	\$19,861,864.....	\$18,789,137
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Current Assets

Cash on Hand and in Bank.....	\$2,048,639	\$1,879,505
Accounts and Notes Receivable	9,499,772	7,564,845
Materials and Supplies.....	1,331,396	1,143,113
Prepayments and other assets	197,979	119,784

Deferred Assets	\$281,597.....	\$1,509,073
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Total Assets and Other Debits.....	\$170,779,129.....	\$181,413,294
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What We Owe

Membership Equity

Patronage Capital and Unallocated Margins.....	\$67,742,884	\$68,487,578
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Long-Term Debt

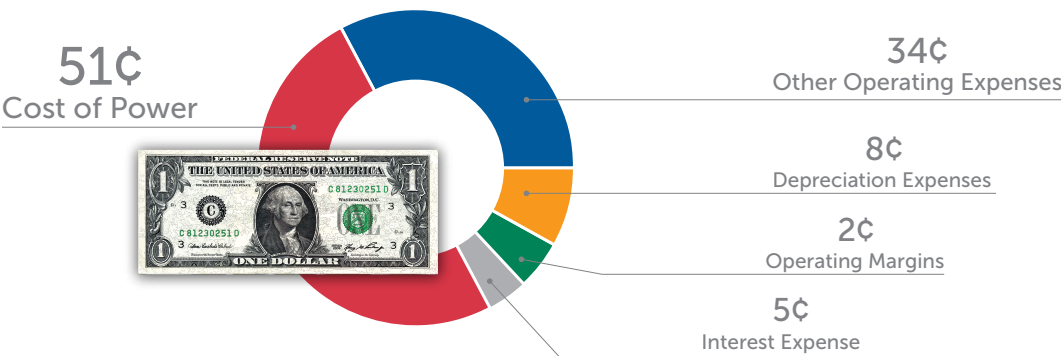
Long-Term Debt.....	\$82,164,206	\$93,371,286
Deferred Credits and Other Liabilities	10,749,816	9,461,162
Notes Payable	83,333	83,332

Current Liabilities

Current Maturities of Long-Term Debt.....	3,864,253	3,843,332
Accounts Payable.....	4,542,587	4,418,688
Consumer Deposits.....	962,088	937,348
Other Current & Accrued Liabilities	669,962	810,568

Total Liabilities and Other Credits.....	\$170,779,129.....	\$181,413,294
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How
your
dollar
is spent



Every day is filled with the power of electricity.

Powering your work and productivity.



Bringing families together over a warm meal.



Delivering comfort at the touch of a button.



Creating moments of connection and joy.



Keeping life more efficient.



With a residential average cost of \$7.38 a day
Electricity powers our lives — every moment, every day.



Affordable. Reliable. Essential.



Connect with us:    

510 S. Main St., Dobson | 336-356-8241 | 800-682-5903 | syemc.com

POWERFUL CONNECTIONS