



750

members
signed
up for
Cooperative
Solar



3

large
commercial
projects



740

on-site
energy audits



7

college
scholarships

POWERING

Our Community



GREYSTONE
POWER CORPORATION

An Electric Membership Corporation

Your Community Partner



OUR MISSION

To provide reliable and cost-competitive electric and related services that position the cooperative as the utility of choice

AT A GLANCE

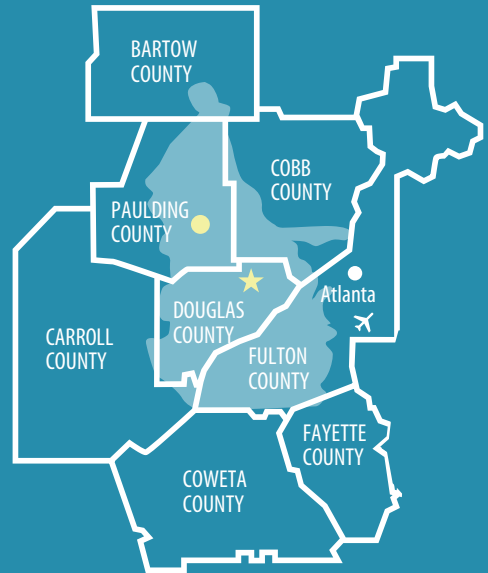
Statistics at the end of each year

	NUMBER OF METERS	OPERATING REVENUE	MILES OF LINE	KILOWATT-HOURS SOLD
2016	121,947	\$ 269,999,802	6,877	2,718,637,291
2006	106,049	\$ 199,148,040	5,906	2,447,643,815
1996	63,201	\$ 86,308,632	3,871	1,117,739,319
1986	42,633	\$ 38,461,963	2,890	624,317,332
1976	29,720	\$ 11,272,881	2,287	359,273,873



WHO IS A MEMBER?

If you are the member of record who receives a bill each month from GreyStone Power, you're a member—and an owner—of this electric cooperative. That's because GreyStone Power is owned by the people it serves. Those same people are at the center of everything we do.



- Dallas Office
- ★ Douglasville Office & Corporate Headquarters

CORPORATE PROFILE

GreyStone Power is a member-owned, not-for-profit electric cooperative, serving portions of eight, west-metro Atlanta counties. We provide electricity to more than 113,000 homes, businesses, schools and industries through more than 120,000 meters.



POWERING

Our Community

EXECUTIVE MESSAGE

We believe real power comes from making life better for the people we serve. That means providing more than reliable, safe, affordable electricity. It involves energizing our local communities in meaningful ways.

For example, attracting new jobs and retaining existing business powers our local economy. Our economic development efforts help ensure that people have work to support their families. Those efforts also increase power sales and spread out the costs of delivering electricity. That helps keep rates affordable for everyone.

Lower rates were a central theme in 2016. That's because GreyStone Power members paid less for electricity than they did in 2015—less to run all the things that use electricity to make life better, including heating and cooling, lighting, cooking and cleaning, entertainment and much, much more.

We remain on what we call "Wallet Watch," with an eye on the bottom line and ways to reduce costs. Members continued to see a Wallet Watch credit on their monthly power bills throughout 2016. These were in addition to rate savings.

Based on a 2016 summer rate survey of the Georgia Public Service Commission for a residential consumer using 1,500 kilowatt-hours (kWh) per month, a GreyStone Power member paid \$155.80, while a Georgia Power customer paid \$202.07—about 30 percent more.

Our Co-op Connections® Card program, used at local and national businesses, offers prescription and shopping discounts for even more savings.

The GreyStone Power Foundation, Inc. disburses Operation Round Up® funds to charitable organizations to assist those who need help in our community, as well as fund local scholarships. Members voluntarily agree to



round up their power bills to the nearest dollar to provide assistance.

We're proud to support our local communities by partnering with area schools and embracing future leaders.

We're keeping an eye on reliable electric service, as well. Our trained professionals ensure a well-maintained power delivery system and quick response if there are outages. We also plan carefully for our future power supply. With contracts in place for dependable electricity at the lowest possible cost, GreyStone Power has secured energy for years to come.

Our Cooperative Solar program, launched in October 2016, is allowing members to support solar energy without having to put a system on their own home.

We continue to focus on new, convenient self-service options, including online options and apps, as well as payment kiosks in key locations.

Powering our communities goes well beyond the power delivery system. We're focused on keeping the electricity flowing as cost-effectively as possible. More than that, GreyStone Power is a community partner in ways that make life better for our members.

That's what powering our community is all about. That's GreyStone Power.

A handwritten signature in black ink that reads "Gary Miller".

Gary Miller
President/CEO

A handwritten signature in black ink that reads "Milton Jones".

Milton Jones
Board Chair



Reliable, affordable service

Powering our communities with affordable rates and excellent service is always our goal. More than 250 employees work around the clock to keep power flowing to more than 113,000 members.

Whether we are working to maintain or improve nearly 7,000 miles of power lines and related equipment, or introducing new, convenient ways for you to do business

with us, the focus is on serving GreyStone Power members.

Our right-of-way maintenance program was one area of focused improvement in 2016. Crews trimmed vegetation from around 476 miles of power lines. This contributed to our 99.987 percent reliability rating (excluding major event days).

Our success in negotiating the cost of power we purchase and in holding down operating expenses means that you spend less of your hard-earned money on electricity each month.

We know that powering your life includes providing you with 24/7 around-the-clock support for electric service, as well as easy ways for you to do business with us.

That's why we're making it easier for you to connect with us electronically for a number of requests. You can apply for new service, sign up for programs or contact member services through our website and by using the GreyStone Power app. The app also allows you to pay your bill, manage your account and check your energy use.

In 2016, we launched the Outage Helper app. It allows you to report an outage and receive notifications related to restoration time.

In addition to the options for paying bills online, in person or by phone, we provide nine payment kiosk locations, including two at each office. The kiosks allow you to do business on your schedule, without having to go online.

Members also expressed an interest in solar power. In response, we kicked off our Cooperative Solar program in October 2016.

The facility provides an affordable and convenient way for homeowners, as well as renters, to purchase solar power.

Participants support and enjoy the benefits of clean, renewable energy generated by GreyStone's solar field in Paulding County without having to invest in home rooftop or yard solar panels.

WE KNOW THAT POWERING YOUR LIFE INCLUDES PROVIDING YOU WITH 24/7 SUPPORT FOR ELECTRIC SERVICE, AS WELL AS EASY WAYS FOR YOU TO DO BUSINESS WITH US.

The first 750 blocks were sold by the middle of November. By the end of 2016, 80 members were on the waiting list to purchase blocks. Those on the waiting list will be added as facilities allow.

At GreyStone Power, we're energizing your life in new, convenient ways.



16,252

**downloads
of GreyStone's
mobile apps**



1ST PLACE

**GreyStone lineman team,
known for safety and speed,
won four awards at the
Georgia Lineman's Rodeo**



60.89

**miles of
underground
power lines
installed**



Stretching your dollar

At GreyStone Power, we provide a variety of resources that help members save energy and money.

Members can request free energy audits that provide information to reduce monthly power bills. Our HomePlus Loan program finances energy-efficient home improvements that result in energy savings and improved comfort.

Energy Efficiency 101 (EE101) seminars throughout 2016 educated participants about ways to better manage their home's energy use. These free events are continuing in 2017.

Our trained professionals also worked directly with 740 residential and commercial members in 2016 to help them use energy more wisely. This helps delay the need for new power plants and assists home and business owners.

GreyStone Power members have literally saved millions through our Co-op Connections® Card program. Since 2007, members have enjoyed discounts of more than \$2.1 million on prescriptions alone. That's in addition to the special offers from 325 local businesses.

Our alliances with Gas South, GEMC Federal Credit Union and EMC Security also offer discounted services and competitive rates to GreyStone members.

Capital returns are another unique benefit for member-owners. These returns would be known as profits in a for-profit business. As a cooperative, GreyStone Power annually returns margins to members.

Money back in your pocket means money going back into the community. In 2016, GreyStone returned \$10 million to members in the co-op's largest capital return to date. That was a huge boost to the local economy.

GreyStone Power members also help through Operation Round Up®. Every month, more than 27,000 volunteers have their electric bills rounded up to the nearest dollar. The GreyStone Power Foundation, Inc. distributes those funds to local charities and nonprofit organizations, such as Boys and Girls

Clubs, The S.H.A.R.E. House and other educational endeavors.

Two local technical college students—Brandy Baker and Elise Njang—each received \$2,500 to further their education, thanks to these contributions. The Foundation also awarded \$3,000 college scholarships to these five local students: Ahmad Al-Husseini, Domonique Jones, Jade Jones, Samuel Pettit and DeErik Reed.

**IN 2016, GREYSTONE RETURNED
\$10 MILLION IN CAPITAL TO MEMBERS.
THAT WAS A HUGE BOOST TO THE
LOCAL ECONOMY.**

When it comes to helping members make the most of their budgets, GreyStone Power is offering solutions that benefit the entire community.



154

**energy-efficient
product rebates
in 2016**



\$89.5 MILLION

**capital returns to
GreyStone members
from 1956 to 2016**



120

**free online
energy audits
in 2016**



Investing in what matters

Putting energy into our future leaders is another important way the cooperative powers our community.

One example is the Washington Youth Tour, a life-changing leadership opportunity for five local high school students. In 2016, Andrea Hill, Jamie Babecka, Raegan Allister, Lena Allen and Austin Hawkinson traveled to Washington, D.C., with hundreds of others from across the nation.

They learned firsthand how government works, met their representatives, immersed themselves in the history of our nation and studied the cooperative business model.

GreyStone Power is a Partner in Education (PIE) member, along with 350 area businesses. PIE supports educational endeavors and teachers like Casey Bethel, named Douglas County and Georgia Teacher of the Year in 2016.

During 2016 "Shadow Day," Paulding County high school students "shadowed" GreyStone employees to learn about career opportunities in the electric cooperative field.

Younger students learned about electrical safety through our high-voltage safety demonstrations presented in local schools.

Adults who served in the military to protect these young people and their families were acknowledged, as well. GreyStone hosted a Military Service Recognition Breakfast on Veterans Day.

Georgia state Sen. Mike Dugan was the keynote speaker at this event, which was recognized at the 2017 Spotlight on Excellence awards. These awards celebrate achievements of electric co-ops across the nation.

At the heart of community service are GreyStone employees, who volunteer and participate in events throughout the area. The American Cancer Society Relay For Life of Paulding County recognized the GreyStone Power group as top team in 2016. Employees raised \$19,200 for this worthy organization.

Runners also raised funds to benefit Junior League of Douglasville and Court Appointed Special Advocate Association (CASA). Linemen

promoted breast cancer awareness by sporting pink hard hats during October.

A first-time vendor event, held at GreyStone last fall, was a partnership with 14 local businesses that donated part of their proceeds to United Way, one of the main charities GreyStone employees support. Through this event and other fundraising, employees raised \$21,553 for United Way. The cooperative also sponsored Red Cross blood drives throughout the year.

AT THE HEART OF COMMUNITY SERVICE ARE GREYSTONE EMPLOYEES, WHO VOLUNTEER AND PARTICIPATE IN EVENTS THROUGHOUT THE AREA.

At GreyStone, powering our communities means delivering reliable, affordable service. It also includes improving the quality of life for those we serve every day in ways that go beyond the meter.



353

electrical safety demos at local schools



215

high school students represented GreyStone on the Washington Youth Tour over the past 50 years



25

veterans honored during Military Service Recognition Breakfast

BOARD OF DIRECTORS



David Hagenow
District 3

Jennifer DeNyse
District 5

Genevieve Cole
District 1

John Walton
District 2

Jim Johns
Secretary-Treasurer
District 8

Lucy Andres
District 9

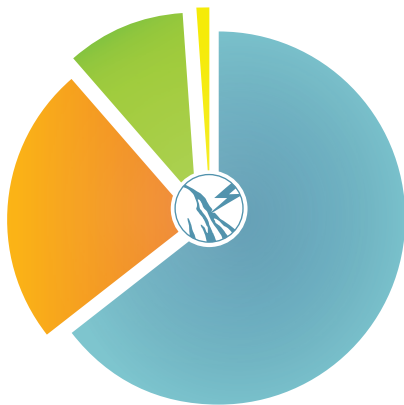
Gary Miller
President/CEO

Milton Jones
Board Chair
District 7

Neal Dettmering
District 4

Maribeth Wansley
Vice Chair
District 6

Where the money comes from



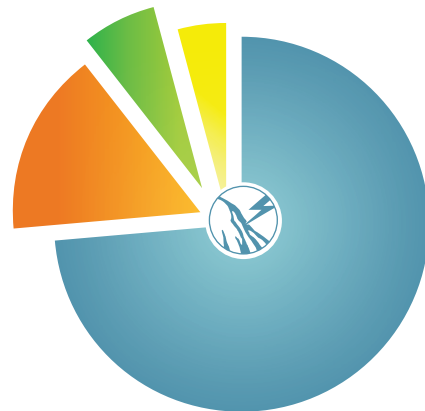
64.62%
Residential

10.26%
Large Commercial

24.18%
Small Commercial

0.94%
Public Lighting

Where the money goes



73.70%
Purchased Power

6.34%
Depreciation

15.81%
Operating Expenses

4.15%
Interest

BALANCE SHEET & STATEMENT OF REVENUE AND EXPENSES

Balance Sheet

Assets

Utility Plant (Less reserve for depreciation) \$ 363,705,904 \$ 354,879,739

Current and Other Assets

Cash and Investments 124,698,036 76,054,737
 Consumer Notes and Accounts 28,725,329 30,211,965
 Inventories 3,316,118 3,052,490
 Other Receivables and Prepayments 25,754,372 182,493,855 40,307,722 149,626,914

Total Assets \$546,199,759 \$504,506,653

Liabilities and Members' Equity

Memberships and Deposits 20,831,862 20,326,694
 Members' Capital and Margins 246,094,411 266,926,273 227,693,815 248,020,509

Liabilities

Long-term Debt 241,561,376 219,589,667
 Accounts Payable and Accrued Expenses 26,701,366 26,846,233
 Deferred Credits and Other Liabilities 11,010,744 279,273,486 10,050,244 256,486,144

Total Liabilities and Member Equity \$546,199,759 \$504,506,653

Statement of Revenue and Expenses

Revenue

Operating Revenue \$ 269,999,802 \$ 287,330,209

Expenses

Purchased Power 184,928,739 203,167,256
 Operations 9,440,292 8,094,569
 Maintenance 9,430,580 7,722,628
 Consumer Accounts and Services 7,418,894 7,367,154
 Sales 2,404,582 6,068,138
 Administrative 10,964,391 10,339,148
 Depreciation and Amortization 15,913,659 15,184,654
 Interest on Debt 10,408,890 11,299,531

Total Operating Expenses \$250,910,027 \$269,243,078

Patronage Capital and Margins

Net Operating Margins (Revenue less Expense) 19,089,775 18,087,131
 Non-operating Margins 3,010,477 3,695,112
 Capital Credits - Oglethorpe Power Corp. 945,545 898,059
 Capital Credits - Other 295,623 4,251,645 410,424 5,003,595

Total Patronage Capital \$ 23,341,420 \$ 23,090,726

Board election candidates

Annually, three of the nine positions on GreyStone's Board of Directors are elected by members. Every member may vote on every position to elect members. The election will be by voice vote at the Annual Meeting on Saturday, Oct. 14. For more information on the candidates, visit greystonepower.com.



John Walton **District 2, Paulding County**

John Walton has been on the GreyStone Board since 2001. A graduate of the University of West Georgia, Walton is a partner in Builder Specialties and also owns John Walton Builders and Rental in Paulding County. A member of the

Civil Service Board for Paulding County, he served his county as a Paulding County commissioner from 1987 to 1990. He currently serves as the vice president of the Board of Directors for the Paulding County Builders Association and on the Paulding County Planning and Zoning Board. He is a former member of the Paulding County Hospital Board, the Advisory Board for Georgia State Bank and the Board of Directors of Westside Bank.

"It is an honor to represent GreyStone Power members on their Board of Directors. While we have challenges ahead, in the past we have shown that we have strength in numbers. That strength will lead us to success. My goal as a board member has been to provide reliable service at competitive rates. I will continue to do all that I can to be sure that this tradition of excellent service at reasonable rates continues," says Walton.



Maribeth Wansley **District 6, Fulton, Fayette and Coweta counties**

Maribeth Wansley, president of Cochran Mill Nature Center, has served on the board since 2005, and currently serves as vice chair of GreyStone's Board. A native of Atlanta who has lived in Palmetto

since 1987, she is a graduate of the University of Georgia with a bachelor's degree in Advertising. Wansley worked as a broadcast producer in radio and television in the Atlanta area before switching directions toward the nonprofit world. Environmental education has been her focus since 1991, and she has enjoyed giving much time and energy to the nature center in various roles.

"For 12 years I have thoroughly enjoyed representing my district on the GreyStone Board, because as a group your board works as a team to provide the most reliable service at the best rate. Working with such a group of professionals toward the common good of serving our members is very rewarding," she says.



Milton Jones **District 7, Fulton County**

Milton Jones was first elected to the board in 2005 and currently serves as chair. Through the National Rural Electric Cooperative Association (NRECA), he has earned certifications for Credentialed

Cooperative Director (CCD), Board Leadership Certificate (BLC) and the Director Gold Credential (GOLD), awarded to less than 25 percent of EMC directors nationally.

A senior systems engineer at IBM Corporation, Jones retired in 2001 after nearly 33 years in information technology and training assignments. After IBM, he completed several other IT and training engagements, including eight years with Greenway Health, a health care IT leader based in Carrollton.

A graduate of the Executive MBA Program at Georgia State University, Jones earned his Master of Business Administration degree in 1992. He subsequently taught for nine years as part-time Instructor of Management in GSU's Robinson College of Business.

"It continues to be an honor and privilege for me to serve our members, and I look forward to the opportunity to serve another term on the Board of Directors! I remain energized by the challenge of providing our members with reliable electric service at a reasonable cost—and not just reliable power, but also resilient and sustainable. As the factors affecting the grid and our power supply keep changing, my experience, knowledge and commitment help me to better serve our members. Working with my fellow directors and management, I look forward to another term of continued service," says Jones.



Your Community Partner

greystonepower.com

GreyStone Power is an equal opportunity provider and employer.



GEORGIA MAGAZINE