

# Financial & Statistical Report April 2024

05/16/2024

**Cobb Electric Membership Corporation**  
**Statement of Operations**  
**For the Period Ended April 30, 2024**  
(in millions)

	Current Month	Year-to-Date
<b>Operating Revenue</b>	<b>\$ 32.9</b>	<b>\$ 137.8</b>
Purchased Power	23.9	94.9
Operation & Maintenance	6.3	24.9
Depreciation, Taxes, & Interest	4.8	19.9
<b>Operating Margins</b>	<b>\$ (2.1)</b>	<b>\$ (1.9)</b>
Non-Operating Margins	9.8	57.4
<b>Patronage or Margins</b>	<b>\$ 7.7</b>	<b>\$ 55.5</b>

**Cobb Electric Membership Corporation**  
**Balance Sheet**  
**As of April 30, 2024**  
**(in millions)**

	<u>Assets</u>	
	<u>Current Year</u>	<u>Last Year</u>
Total Utility Plant	\$ 1,100.0	\$ 1,062.2
Depreciation & Amortization	329.8	321.4
Net Utility Plant	770.2	740.8
Other Property & Investments	419.9	347.6
Current & Accrued Assets	69.2	69.1
Other Deferred Debits	7.0	6.9
<b>Total Assets</b>	<b>\$ 1,266.4</b>	<b>\$ 1,164.4</b>

	<u>Liabilities &amp; Equity</u>	
	<u>Current Year</u>	<u>Last Year</u>
Margins & Equities	\$ 811.0	\$ 695.6
Long-Term Debt	334.9	358.5
Other Noncurrent Liabilities	33.9	38.7
Current & Accrued Liabilities	80.4	64.3
Deferred Credits	6.2	7.3
<b>Total Liabilities &amp; Equity</b>	<b>\$ 1,266.4</b>	<b>\$ 1,164.4</b>

**Cobb Electric Membership Corporation**  
**Statement of Operations**  
**For the Period Ended April 30, 2024**

	Current Month	Year-to-Date
<b>Operating Revenue</b>	<b>\$ 32,875,306</b>	<b>\$ 137,822,673</b>
Power Production Expense	3,159	12,637
Cost of Purchased Power	20,259,011	82,113,199
Other Purchased Power Expense	3,683,738	12,774,081
<b>Subtotal - Purchased Power</b>	<b>\$ 23,945,908</b>	<b>\$ 94,899,918</b>
Distribution Expense - Operation	972,023	3,633,920
Distribution Expense - Maintenance	2,335,102	8,406,777
Consumer Accounts Expense	1,158,684	4,577,485
Customer Service and Informational Expense	68,343	290,315
Sales Expense	45,308	170,573
Administrative and General Expense	1,677,079	7,840,940
<b>Subtotal</b>	<b>\$ 6,256,538</b>	<b>\$ 24,920,010</b>
<b>Total Operation and Maintenance Expense</b>	<b>\$ 30,202,446</b>	<b>\$ 119,819,928</b>
Depreciation and Amortization Expense	3,197,983	12,462,908
Tax Expense	447,649	1,790,534
Interest on Long-Term Debt/Amortizations	990,599	5,186,710
Amortization of Gain in Debt Prepayment	(9,676)	(38,704)
Interest on Short-Term Debt	112,446	337,358
Other Deductions	37,424	134,696
<b>Total Cost of Electric Service</b>	<b>\$ 34,978,871</b>	<b>\$ 139,693,430</b>
<b>Patronage and Operating Margins</b>	<b>\$ (2,103,565)</b>	<b>\$ (1,870,757)</b>
Non-Operating Margins - Interest	10,347	244,673
Income/(Loss) from Equity Investments	9,006,486	54,613,674
Non-Operating Margins - Other	165,398	40,727
Generation and Transmission / Other Margins	596,417	2,455,664
<b>Patronage or Margins</b>	<b>\$ 7,675,081</b>	<b>\$ 55,483,980</b>

**Cobb Electric Membership Corporation**  
**Data on Transmission and Distribution Plant**  
**For the Period Ended April 30, 2024**

	<b>Current Year</b>	<b>Last Year</b>
New Services Connected	1,244	1,085
Services Retired	32	32
Total Services in Place	228,002	224,713
Idle Services (Exclude Seasonal)	4,955	4,699
<b>Year Over Year Growth</b>	<b>1.46%</b>	<b>1.33%</b>
Miles Distribution - Overhead	2,510.85	2,536.25
Miles Distribution - Underground	6,990.02	6,918.98
<b>Total Miles Energized</b>	<b>9,500.87</b>	<b>9,455.23</b>
Total kWh Sold (Current Month)	267,035,893	258,163,159
Total kWh Sold (Year-to-Date)	1,137,086,316	1,074,832,747
Total kWh Purchased (Current Month)	271,449,511	262,901,409
Total kWh Purchased (Year-to-Date)	1,159,492,431	1,095,455,777
Consumers per Mile	23.51	23.30

**Cobb Electric Membership Corporation**  
**Assets and Other Debits**  
**As of April 30, 2024**

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Total Utility Plant in Service	\$ 1,074,701,845	\$ 1,025,953,675	
Construction Work in Progress	25,319,433	36,254,277	
<b>Total Utility Plant</b>	<b>1,100,021,278</b>	<b>1,062,207,952</b>	<b>3.56%</b>
Accum. Provision for Depreciation and Amort.	329,774,378	321,364,127	
<b>Net Utility Plant</b>	<b>\$ 770,246,900</b>	<b>\$ 740,843,825</b>	<b>3.97%</b>
Invest. in Assoc. Org. - Patronage Capital	219,399,541	210,575,656	
Invest. in Assoc. Org. - Other - Nongeneral Funds	21,467,289	23,187,051	
Other Investments	175,938,597	111,003,041	
Special Funds	3,121,982	2,786,063	
<b>Total Other Property and Investments</b>	<b>\$ 419,927,409</b>	<b>\$ 347,551,811</b>	<b>20.82%</b>
Cash - General Funds	1,823,436	1,110,804	
Temporary Investments	0	0	
Accounts Receivable - Net Sales of Energy	20,036,052	21,155,041	
Accounts Receivable - Net Other	12,352,665	13,951,883	
Materials and Supplies - Electric and Other	7,435,644	7,835,454	
Prepayments	2,668,751	1,629,058	
Unbilled Revenue	22,074,232	20,929,819	
Other Current and Accrued Assets	2,807,882	2,532,429	
<b>Total Current and Accrued Assets</b>	<b>\$ 69,198,662</b>	<b>\$ 69,144,489</b>	<b>0.08%</b>
Other Deferred Debits	7,001,550	6,887,470	
<b>Total Assets</b>	<b>\$ 1,266,374,521</b>	<b>\$ 1,164,427,594</b>	<b>8.76%</b>

**Cobb Electric Membership Corporation**  
**Liabilities and Equity**  
**As of April 30, 2024**

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Memberships	\$ 360,300	\$ 374,650	
Patronage Capital	611,364,952	529,168,101	
Operating Margins - Current Year	(1,870,757)	(3,605,606)	
Capital Credit Contribution to Margins	2,455,664	2,809,252	
Non-Operating Margins	54,899,073	23,915,387	
Other Margins and Equities	143,826,978	142,955,106	
<b>Total Margins and Equities</b>	<b>\$ 811,036,210</b>	<b>\$ 695,616,890</b>	<b>16.59%</b>
Long-Term Debt - CFC (Net)	334,926,686	358,454,521	
<b>Total Long-Term Debt</b>	<b>\$ 334,926,686</b>	<b>\$ 358,454,521</b>	<b>-6.56%</b>
Obligations Under Capital Leases	335,861	235,216	
Accumulated Operating Provisions	33,542,371	38,499,037	
<b>Total Other Noncurrent Liabilities</b>	<b>\$ 33,878,232</b>	<b>\$ 38,734,253</b>	<b>-12.54%</b>
Notes Payable	23,050,000	9,150,000	
Accounts Payable	30,064,432	29,964,564	
Consumers Deposits	15,586,369	14,856,596	
Other Current and Accrued Liabilities	11,680,839	10,327,222	
<b>Total Current and Accrued Liabilities</b>	<b>\$ 80,381,639</b>	<b>\$ 64,298,382</b>	<b>25.01%</b>
Deferred Revenue	2,054,337	2,844,826	
Other Regulatory Liabilities	13,915	13,915	
Unamortized Gain on Reacquired Debt	250,139	351,579	
Other Deferred Credits	3,833,363	4,113,229	
<b>Total Liabilities and Equity</b>	<b>\$ 1,266,374,521</b>	<b>\$ 1,164,427,594</b>	<b>8.76%</b>

# Historical kWh Sold Trend

