

Financial & Statistical Report June 2024

07/18/2024

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

	Current Month	Year-to-Date
	Actual	Actual
Operating Revenue	\$ 47.8	\$ 226.7
Purchased Power	30.5	152.9
Operation & Maintenance	5.9	36.9
Depreciation, Taxes, & Interest	5.2	30.2
Operating Margins	\$ 6.2	\$ 6.7
Non-Operating Margins	9.3	76.1
Patronage or Margins	\$ 15.6	\$ 82.8

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

	<u>Assets</u>	
	<u>Current Year</u>	<u>Last Year</u>
Total Utility Plant	\$ 1,107.6	\$ 1,068.8
Depreciation & Amortization	332.9	321.7
Net Utility Plant	774.7	747.1
Other Property & Investments	438.6	361.7
Current & Accrued Assets	88.9	77.6
Other Deferred Debits	5.8	6.3
Total Assets	\$ 1,308.0	\$ 1,192.7

	<u>Liabilities & Equity</u>	
	<u>Current Year</u>	<u>Last Year</u>
Margins & Equities	\$ 838.4	\$ 715.6
Long-Term Debt	334.9	358.5
Other Noncurrent Liabilities	33.5	38.0
Current & Accrued Liabilities	95.0	74.1
Deferred Credits	6.1	6.6
Total Liabilities & Equity	\$ 1,308.0	\$ 1,192.7

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

	Current Month	Year-to-Date
Operating Revenue	\$ 47,848,082	\$ 226,668,360
Cost of Purchased Power	26,856,787	132,662,123
Other Purchased Power Expense	3,674,336	20,177,514
Subtotal - Purchased Power	\$ 30,534,283	\$ 152,858,593
Distribution Expense - Operation	788,754	5,318,269
Distribution Expense - Maintenance	1,971,096	12,161,878
Consumer Accounts Expense	1,070,087	6,834,377
Customer Service and Informational Expense	57,507	409,365
Sales Expense	40,741	256,378
Administrative and General Expense	1,957,737	11,875,074
Subtotal	\$ 5,885,921	\$ 36,855,341
Total Operation and Maintenance Expense	\$ 36,420,204	\$ 189,713,934
Depreciation and Amortization Expense	3,159,760	18,778,722
Tax Expense	447,991	2,686,093
Interest on Long-Term Debt/Amortizations	1,411,893	8,010,496
Amortization of Gain in Debt Prepayment	(9,676)	(58,056)
Interest on Short-Term Debt	140,897	621,412
Other Deductions	32,424	199,544
Total Cost of Electric Service	\$ 41,603,493	\$ 219,952,145
Patronage and Operating Margins	\$ 6,244,590	\$ 6,716,216
Non-Operating Margins - Interest	93,770	674,866
Income/(Loss) from Equity Investments	8,461,162	71,505,535
Non-Operating Margins - Other	163,456	365,057
Generation and Transmission / Other Margins	630,419	3,579,100
Patronage or Margins	\$ 15,593,397	\$ 82,840,773

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

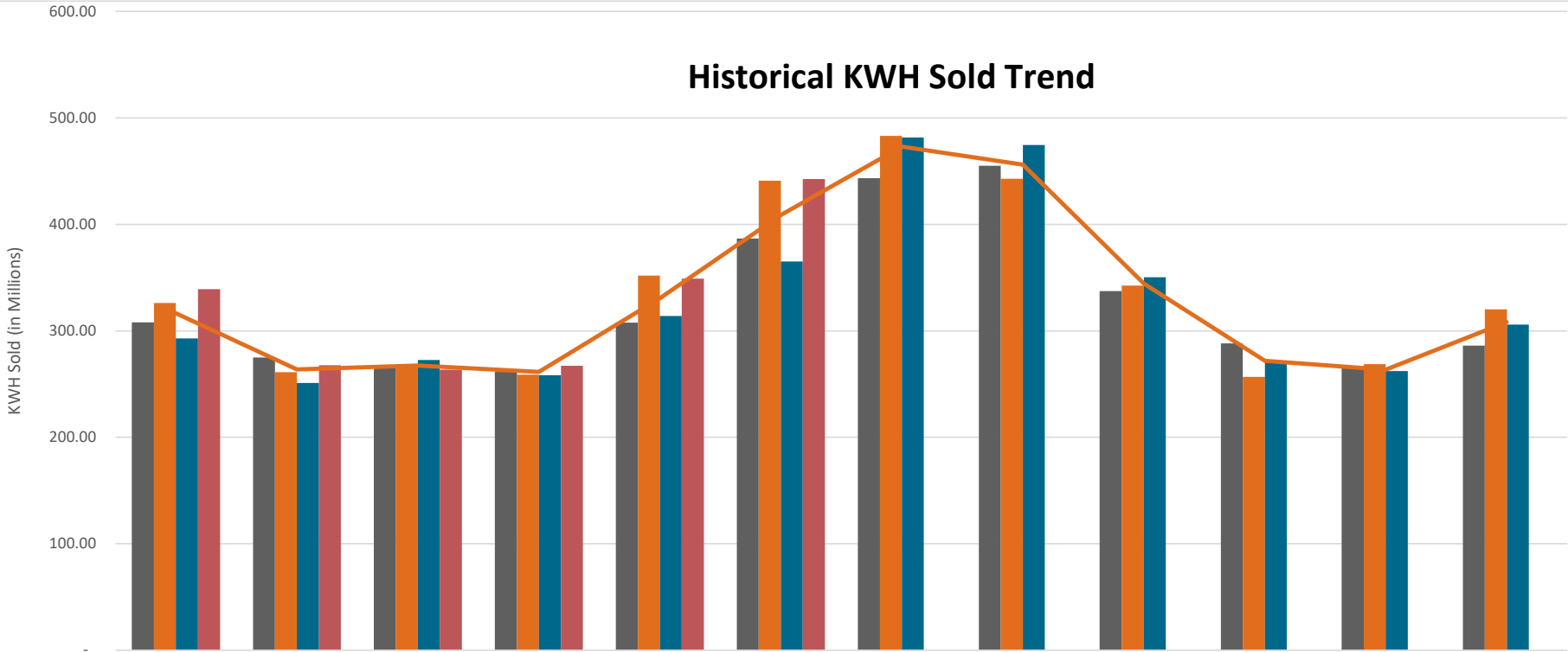
	<u>Current Year</u>	<u>Last Year</u>
New Services Connected	1,967	1,632
Services Retired	55	69
Total Services in Place	228,702	225,223
Idle Services (Exclude Seasonal)	5,005	4,757
Year Over Year Growth	1.54%	1.33%
Miles Distribution - Overhead	2,509.11	2,519.25
Miles Distribution - Underground	6,999.85	6,930.84
Total Miles Energized	9,508.96	9,450.09
Total kWh Sold (Current Month)	442,557,001	364,926,642
Total kWh Sold (Year-to-Date)	1,928,541,490	1,753,521,509
Total kWh Purchased (Current Month)	451,623,671	373,483,958
Total kWh Purchased (Year-to-Date)	1,967,233,565	1,788,332,616
Consumers per Mile	23.56	23.36

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

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Total Utility Plant in Service	\$ 1,083,847,481	\$ 1,035,815,052	
Construction Work in Progress	23,713,149	33,006,990	
Total Utility Plant	1,107,560,630	1,068,822,042	3.62%
Accum. Provision for Depreciation and Amort.	332,883,350	321,718,449	
Net Utility Plant	\$ 774,677,281	\$ 747,103,593	3.69%
Invest. in Assoc. Org. - Patronage Capital	220,488,574	211,758,823	
Invest. in Assoc. Org. - Other - Nongeneral Funds	22,000,190	23,184,771	
Other Investments	192,830,459	123,798,410	
Special Funds	3,326,942	2,958,836	
Total Other Property and Investments	\$ 438,646,165	\$ 361,700,840	21.27%
Cash - General Funds	2,002,966	2,114,189	
Temporary Investments	0	0	
Accounts Receivable - Net Sales of Energy	27,930,967	23,544,770	
Accounts Receivable - Net Other	12,641,011	13,874,628	
Materials and Supplies - Electric and Other	7,553,662	7,498,886	
Prepayments	2,590,534	2,334,318	
Unbilled Revenue	32,998,686	26,159,924	
Other Current and Accrued Assets	3,198,705	2,079,266	
Total Current and Accrued Assets	\$ 88,916,532	\$ 77,605,980	14.57%
Other Deferred Debits	5,753,711	6,315,364	
Total Assets	\$ 1,307,993,689	\$ 1,192,725,776	9.66%

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

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Memberships	\$ 357,685	\$ 371,510	
Patronage Capital	611,364,952	529,168,101	
Operating Margins - Current Year	6,716,216	1,800,883	
Capital Credit Contribution to Margins	3,579,100	3,992,419	
Non-Operating Margins	72,545,458	37,269,022	
Other Margins and Equities	143,836,794	142,971,804	
Total Margins and Equities	\$ 838,400,204	\$ 715,573,739	17.16%
Long-Term Debt - CFC (Net)	334,926,686	358,454,521	
Total Long-Term Debt	\$ 334,926,686	\$ 358,454,521	-6.56%
Obligations Under Capital Leases	559,764	227,411	
Accumulated Operating Provisions	32,979,346	37,792,552	
Total Other Noncurrent Liabilities	\$ 33,539,110	\$ 38,019,962	-11.79%
Notes Payable	27,550,000	10,050,000	
Accounts Payable	35,520,159	32,979,648	
Consumers Deposits	15,734,969	14,951,198	
Other Current and Accrued Liabilities	16,190,159	16,123,737	
Total Current and Accrued Liabilities	\$ 94,995,287	\$ 74,104,583	28.19%
Deferred Revenue	2,054,337	2,109,932	
Other Regulatory Liabilities	13,915	13,915	
Unamortized Gain on Reacquired Debt	230,787	335,895	
Other Deferred Credits	3,833,363	4,113,229	
Total Liabilities and Equity	\$ 1,307,993,689	\$ 1,192,725,776	9.66%



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	307.92	274.97	265.48	261.37	307.59	386.62	443.34	454.81	337.17	288.21	265.61	286.09
2022	325.95	261.03	267.88	258.88	351.73	441.02	483.17	442.74	342.37	256.84	268.65	320.11
2023	292.86	251.15	272.66	258.16	313.76	364.93	481.46	474.54	350.28	270.54	262.05	305.75
2024	339.02	267.46	263.58	267.04	348.90	442.56	-	-	-	-	-	-
20-24	316.44	263.65	267.40	261.36	330.49	408.78	472.93	456.02	344.39	271.71	263.41	308.16