

Financial & Statistical Report July 2024

07/18/2024

Cobb Electric Membership Corporation
Statement of Operations
For the Period Ended July 31, 2024
(in millions)

	Current Month Actual	Year-to-Date Actual
Operating Revenue	\$ 45.9	\$ 272.6
Purchased Power	30.1	182.9
Operation & Maintenance	6.3	43.1
Depreciation, Taxes, & Interest	4.7	34.9
Operating Margins	\$ 4.9	\$ 11.6
Non-Operating Margins	7.1	83.2
Patronage or Margins	\$ 12.0	\$ 94.8

Cobb Electric Membership Corporation
Balance Sheet
As of July 31, 2024
(in millions)

	<u>Assets</u>	
	<u>Current Year</u>	<u>Last Year</u>
Total Utility Plant	\$ 1,111.5	\$ 1,072.6
Depreciation & Amortization	(335.0)	(323.7)
Net Utility Plant	776.6	748.9
Other Property & Investments	420.6	367.9
Current & Accrued Assets	89.7	86.7
Other Deferred Debits	7.6	5.0
Total Assets	\$ 1,294.5	\$ 1,208.6
	<u>Liabilities & Equity</u>	
	<u>Current Year</u>	<u>Last Year</u>
Margins & Equities	\$ 850.4	\$ 727.7
Long-Term Debt	329.8	353.2
Other Noncurrent Liabilities	33.3	37.7
Current & Accrued Liabilities	75.1	84.2
Total Liabilities & Equity	\$ 1,294.5	\$ 1,208.6

Cobb Electric Membership Corporation
Statement of Operations
For the Period Ended July 31, 2024

	Current Month	Year-to-Date
Operating Revenue	\$ 45,883,786	\$ 272,552,147
Cost of Purchased Power	26,386,798	159,048,921
Other Purchased Power Expense	3,683,156	23,860,670
Subtotal - Purchased Power	\$ 30,073,113	\$ 182,931,707
Distribution Expense - Operation	933,196	6,251,465
Distribution Expense - Maintenance	2,050,500	14,212,377
Consumer Accounts Expense	1,121,989	7,956,366
Customer Service and Informational Expense	67,456	476,820
Sales Expense	42,568	298,947
Administrative and General Expense	2,040,873	13,915,947
Subtotal	\$ 6,256,581	\$ 43,111,922
Total Operation and Maintenance Expense	\$ 36,329,695	\$ 226,043,628
Depreciation and Amortization Expense	3,168,979	21,947,701
Tax Expense	447,819	3,133,912
Interest on Long-Term Debt/Amortizations	920,903.62	8,931,400
Amortization of Gain in Debt Prepayment	(9,676)	(67,732)
Interest on Short-Term Debt	141,073	762,485
Other Deductions	33,821	233,365
Total Cost of Electric Service	\$ 41,032,615	\$ 260,984,760
Patronage and Operating Margins	\$ 4,851,171	\$ 11,567,387
Non-Operating Margins - Interest	93,764	768,630
Income/(Loss) from Equity Investments	6,291,821.40	77,797,357
Non-Operating Margins - Other	136,272	501,329
Generation and Transmission / Other Margins	596,417	4,175,517
Patronage or Margins	\$ 11,969,446	\$ 94,810,219

Cobb Electric Membership Corporation
Data on Transmission and Distribution Plant
For the Period Ended July 31, 2024

	<u>Current Year</u>	<u>Last Year</u>
New Services Connected	2,319	1,871
Services Retired	63	74
Total Services in Place	229,046	225,457
Idle Services (Exclude Seasonal)	4,961	4,766
Year Over Year Growth	1.59%	1.33%
Miles Distribution - Overhead	2,507.65	2,518.85
Miles Distribution - Underground	7,004.47	6,934.30
Total Miles Energized	9,512.12	9,453.15
Total kWh Sold (Current Month)	478,478,792	481,456,497
Total kWh Sold (Year-to-Date)	2,407,020,282	2,234,978,006
Total kWh Purchased (Current Month)	487,373,174.00	490,588,594
Total kWh Purchased (Year-to-Date)	2,454,606,739	2,278,921,210
Consumers per Mile	23.59	23.38

Cobb Electric Membership Corporation
Assets and Other Debits
As of July 31, 2024

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Total Utility Plant in Service	\$ 1,087,136,300	\$ 1,042,978,719	
Construction Work in Progress	24,390,441	29,638,711	
Total Utility Plant	1,111,526,740	1,072,617,430	3.63%
Accum. Provision for Depreciation and Amort.	(334,967,132)	(323,699,069)	
Net Utility Plant	\$ 776,559,608	\$ 748,918,361	3.69%
Invest. in Assoc. Org. - Patronage Capital	221,083,815	212,349,140	
Invest. in Assoc. Org. - Other - Nongeneral Funds	22,000,190	23,184,771	
Other Investments	174,122,280	129,323,207	
Special Funds	3,420,677	3,056,356	
Total Other Property and Investments	\$ 420,626,962	\$ 367,913,473	14.33%
Cash - General Funds	1,337,355	3,079,924	
Temporary Investments	-	-	
Accounts Receivable - Net Sales of Energy	28,198,367	23,531,082	
Accounts Receivable - Net Other	12,237,811	13,739,625	
Materials and Supplies - Electric and Other	7,776,992	7,882,543	
Prepayments	2,996,955	2,742,142	
Unbilled Revenue	33,614,739	33,342,477	
Other Current and Accrued Assets	3,555,367	2,410,272	
Total Current and Accrued Assets	\$ 89,717,585	\$ 86,728,065	3.45%
Other Deferred Debits	7,572,298	4,992,663	
Total Assets	1,294,476,453	\$ 1,208,552,562	7.11%

Cobb Electric Membership Corporation
Liabilities and Equity
As of July 31, 2024

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Memberships	\$ 356,300	\$ 370,200	
Patronage Capital	611,364,952	529,168,101	
Operating Margins - Current Year	11,567,387	7,452,319	
Capital Credit Contribution to Margins	4,175,517	4,584,002	
Non-Operating Margins	79,067,316	43,120,565	
Other Margins and Equities	143,844,392	142,978,620	
Total Margins and Equities	\$ 850,375,863	\$ 727,673,808	16.86%
Long-Term Debt - CFC (Net)	329,772,043	353,206,400	
Total Long-Term Debt	\$ 329,772,043	\$ 353,206,400	-6.63%
Obligations Under Capital Leases	613,077	223,525	
Accumulated Operating Provisions	32,703,784	37,434,113	
Total Other Noncurrent Liabilities	\$ 33,316,862	\$ 37,657,638	-11.53%
Notes Payable	9,850,000	19,400,000	
Accounts Payable	34,536,012	37,198,776	
Consumers Deposits	15,751,984	15,016,898	
Other Current and Accrued Liabilities	14,991,229	12,553,737	
Total Current and Accrued Liabilities	\$ 75,129,225	\$ 84,169,412	-10.74%
Deferred Revenue	2,054,337	1,669,974	
Other Regulatory Liabilities	13,915	13,915	
Unamortized Gain on Reacquired Debt	221,111	328,053	
Other Deferred Credits	3,593,097	3,833,363	
Total Liabilities and Equity	\$ 1,294,476,453	\$ 1,208,552,562	7.11%

Historical KWH Sold Trend

