

Financial & Statistical Report August 2024

09/13/2024

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

	Current Month Actual	Year-to-Date Actual
Operating Revenue	\$ 51.4	\$ 323.9
Purchased Power	30.9	213.8
Operation & Maintenance	6.7	49.8
Depreciation, Taxes, & Interest	5.1	40.0
Operating Margins	\$ 8.8	\$ 20.3
Non-Operating Margins	8.7	92.0
Patronage or Margins	\$ 17.5	\$ 112.3

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

	<u>Assets</u>	
	<u>Current Year</u>	<u>Last Year</u>
Total Utility Plant	\$ 1,114.9	\$ 1,077.3
Depreciation & Amortization	(336.7)	(325.2)
Net Utility Plant	778.1	752.1
Other Property & Investments	429.2	377.8
Current & Accrued Assets	82.0	78.4
Other Deferred Debits	6.1	6.8
Total Assets	\$ 1,295.4	\$ 1,215.0
	<u>Liabilities & Equity</u>	
	<u>Current Year</u>	<u>Last Year</u>
Margins & Equities	\$ 853.8	\$ 732.0
Long-Term Debt	329.8	353.2
Other Noncurrent Liabilities	33.0	37.3
Current & Accrued Liabilities	73.0	87.0
Total Liabilities & Equity	\$ 1,295.4	\$ 1,215.0

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

	Current Month	Year-to-Date
Operating Revenue	\$ 51,390,630	\$ 323,942,776
Cost of Purchased Power	27,198,154	186,247,075
Other Purchased Power Expense	3,694,592	27,555,262
Subtotal - Purchased Power	\$ 30,895,905	\$ 213,827,612
Distribution Expense - Operation	895,279	7,146,744
Distribution Expense - Maintenance	2,372,753	16,585,131
Consumer Accounts Expense	1,232,999	9,189,364
Customer Service and Informational Expense	64,872	541,692
Sales Expense	45,341	344,288
Administrative and General Expense	2,064,956	15,980,903
Subtotal	\$ 6,676,200	\$ 49,788,122
Total Operation and Maintenance Expense	\$ 37,572,106	\$ 263,615,734
Depreciation and Amortization Expense	3,172,785	25,120,486
Tax Expense	446,546	3,580,459
Interest on Long-Term Debt/Amortizations	1,388,600	10,320,000
Amortization of Gain in Debt Prepayment	(9,676)	(77,408)
Interest on Short-Term Debt	33,850	796,335
Other Deductions	32,424	265,789
Total Cost of Electric Service	\$ 42,636,635	\$ 303,621,394
Patronage and Operating Margins	\$ 8,753,995	\$ 20,321,382
Non-Operating Margins - Interest	98,600	867,230
Income/(Loss) from Equity Investments	7,879,725	85,677,082
Non-Operating Margins - Other	168,618	669,947
Generation and Transmission / Other Margins	596,417	4,771,933
Patronage or Margins	\$ 17,497,354	\$ 112,307,574

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

	<u>Current Year</u>	<u>Last Year</u>
New Services Connected	2,499	2,341
Services Retired	66	76
Total Services in Place	229,223	225,925
Idle Services (Exclude Seasonal)	4,990	4,816
Year Over Year Growth	1.46%	1.33%
Miles Distribution - Overhead	2,506.22	2,518.29
Miles Distribution - Underground	7,009.59	6,953.57
Total Miles Energized	9,515.81	9,471.86
Total kWh Sold (Current Month)	479,639,996	474,541,623
Total kWh Sold (Year-to-Date)	2,886,660,278	2,709,519,629
Total kWh Purchased (Current Month)	490,784,389.00	484,353,207
Total kWh Purchased (Year-to-Date)	2,945,391,128	2,763,274,417
Consumers per Mile	23.60	23.37

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

	Current Year	Last Year	% Change
Total Utility Plant in Service	\$ 1,091,975,823	\$ 1,046,289,257	
Construction Work in Progress	22,879,389	30,987,909	
Total Utility Plant	1,114,855,212	1,077,277,166	3.49%
Accum. Provision for Depreciation and Amort.	(336,732,710)	(325,202,453)	
Net Utility Plant	\$ 778,122,502	\$ 752,074,713	3.46%
Invest. in Assoc. Org. - Patronage Capital	221,680,231	212,940,723	
Invest. in Assoc. Org. - Other - Nongeneral Funds	22,000,190	23,184,771	
Other Investments	182,002,006	138,444,147	
Special Funds	3,516,618	3,194,462	
Total Other Property and Investments	\$ 429,199,045	\$ 377,764,104	13.62%
Cash - General Funds	(2,433,548)	(2,145,582)	
Temporary Investments	-	-	
Accounts Receivable - Net Sales of Energy	24,871,165	22,389,453	
Accounts Receivable - Net Other	12,467,017	13,551,107	
Materials and Supplies - Electric and Other	8,013,876	7,536,984	
Prepayments	2,788,852	2,409,276	
Unbilled Revenue	33,490,147	31,923,697	
Other Current and Accrued Assets	2,765,298	2,745,235	
Total Current and Accrued Assets	\$ 81,962,806	\$ 78,410,171	4.53%
Other Deferred Debits	6,111,702	6,752,519	
Total Assets	1,295,396,056	\$ 1,215,001,506	6.62%

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

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Memberships	\$ 355,060	\$ 368,915	
Patronage Capital	597,456,549	514,167,178	
Operating Margins - Current Year	20,321,382	16,872,055	
Capital Credit Contribution to Margins	4,771,933	5,175,586	
Non-Operating Margins	87,214,258	52,470,226	
Other Margins and Equities	143,653,362	142,987,200	
Total Margins and Equities	\$ 853,772,545	\$ 732,041,160	16.63%
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	602,440	219,623	
Accumulated Operating Provisions	32,421,402	37,121,009	
Total Other Noncurrent Liabilities	\$ 33,023,842	\$ 37,340,632	-11.56%
Notes Payable	3,750,000	20,200,000	
Accounts Payable	35,564,118	35,578,589	
Consumers Deposits	15,808,735	15,109,764	
Other Current and Accrued Liabilities	17,831,989	16,114,044	
Total Current and Accrued Liabilities	\$ 72,954,842	\$ 87,002,397	-16.15%
Deferred Revenue	2,054,337	1,243,429	
Other Regulatory Liabilities	13,915	13,915	
Unamortized Gain on Reacquired Debt	211,435	320,211	
Other Deferred Credits	3,593,097	3,833,363	
Total Liabilities and Equity	\$ 1,295,396,056	\$ 1,215,001,506	6.62%

Historical KWH Sold Trend

