

Financial & Statistical Report May 2025

Cobb Electric Membership Corporation
Statement of Operations
For the Period Ended May 31, 2025
(in millions)

	Current Month Actual	Year-to-Date Actual
Operating Revenue	\$ 39.0	\$ 180.1
Purchased Power	26.4	124.4
Operation & Maintenance	7.1	34.9
Depreciation, Taxes, & Interest	5.0	24.8
Operating Margins	\$ 0.5	\$ (4.1)
Non-Operating Margins	9.7	67.8
Patronage or Margins	\$ 10.2	\$ 63.7

Cobb Electric Membership Corporation
Balance Sheet
As of May 31, 2025
(in millions)

	<u>Assets</u>	
	<u>Current Year</u>	<u>Last Year</u>
Total Utility Plant	\$ 1,152.8	\$ 1,104.7
Depreciation & Amortization	(351.2)	(332.0)
Net Utility Plant	801.6	772.7
Other Property & Investments	470.6	429.5
Current & Accrued Assets	78.3	74.5
Other Deferred Debits	6.6	7.4
Total Assets	\$ 1,357.1	\$ 1,284.0

	<u>Liabilities & Equity</u>	
	<u>Current Year</u>	<u>Last Year</u>
Margins & Equities	\$ 944.4	\$ 822.8
Long-Term Debt	313.9	334.9
Other Noncurrent Liabilities	28.5	33.7
Current & Accrued Liabilities	61.5	86.5
Deferred Credits	8.7	6.1
Total Liabilities & Equity	\$ 1,357.1	\$ 1,284.0

Cobb Electric Membership Corporation
Statement of Operations
For the Period Ended May 31, 2025

	Current Month	Year-to-Date
Operating Revenue	\$ 38,965,326	\$ 180,113,720
Power Production Expense	3,161	15,803
Cost of Purchased Power	22,959,779	108,766,631
Other Purchased Power Expense	3,443,333	15,666,233
Subtotal - Purchased Power	\$ 26,406,273	\$ 124,448,666
Distribution Expense - Operation	954,652	4,672,558
Distribution Expense - Maintenance	2,849,022	13,582,502
Consumer Accounts Expense	1,194,587	5,807,906
Customer Service and Informational Expense	65,273	336,388
Sales Expense	45,246	222,169
Administrative and General Expense	2,024,496	10,295,337
Subtotal	\$ 7,133,276	\$ 34,916,860
Total Operation and Maintenance Expense	\$ 33,539,549	\$ 159,365,527
Depreciation and Amortization Expense	3,276,880	16,294,093
Tax Expense	484,252	2,349,153
Interest on Long-Term Debt/Amortizations	1,169,649	5,958,847
Amortization of Gain in Debt Prepayment	(7,960)	(39,800)
Interest on Short-Term Debt	12,534	91,614
Other Deductions	33,822	169,110
Total Cost of Electric Service	\$ 38,508,725	\$ 184,188,544
Patronage and Operating Margins	\$ 456,601	\$ (4,074,823)
Non-Operating Margins - Interest	124,401	558,031
Income/(Loss) from Equity Investments	8,876,923	62,189,812
Non-Operating Margins - Other	127,192	760,075
Generation and Transmission / Other Margins	595,583	4,294,141
Patronage or Margins	\$ 10,180,700	\$ 63,727,236

Cobb Electric Membership Corporation
Data on Transmission and Distribution Plant
For the Period Ended May 31, 2025

	<u>Current Year</u>	<u>Last Year</u>
New Services Connected	1,018	1,761
Services Retired	24	37
Total Services in Place	231,483	228,514
Idle Services (Exclude Seasonal)	5,278	4,974
Year Over Year Growth	1.30%	1.58%
Miles Distribution - Overhead	2,499.21	2,509.66
Miles Distribution - Underground	7,038.62	6,996.03
Total Miles Energized	9,537.83	9,505.69
Total kWh Sold (Current Month)	321,294,254	348,898,173
Total kWh Sold (Year-to-Date)	1,508,880,230	1,485,984,489
Total kWh Purchased (Current Month)	329,533,290	356,117,463
Total kWh Purchased (Year-to-Date)	1,549,233,479	1,515,609,894
Consumers per Mile	23.75	23.55

Cobb Electric Membership Corporation
Assets and Other Debits
As of May 31, 2025

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Total Utility Plant in Service	\$ 1,125,670,329	\$ 1,079,919,199	
Construction Work in Progress	27,123,219	24,740,642	
Total Utility Plant	1,152,793,549	1,104,659,842	4.36%
Accum. Provision for Depreciation and Amort.	(351,163,869)	(331,979,183)	
Net Utility Plant	\$ 801,629,680	\$ 772,680,658	3.75%
Invest. in Assoc. Org. - Patronage Capital	229,727,680	219,892,557	
Invest. in Assoc. Org. - Other - Nongeneral Funds	20,552,669	21,967,893	
Other Investments	217,011,312	184,369,297	
Special Funds	3,281,510	3,241,049	
Total Other Property and Investments	\$ 470,573,171	\$ 429,470,797	9.57%
Cash - General Funds	970,555	963,309	
Temporary Investments	4,500,000	-	
Accounts Receivable - Net Sales of Energy	22,969,999	20,135,260	
Accounts Receivable - Net Other	12,651,242	12,088,039	
Materials and Supplies - Electric and Other	7,921,824	7,746,674	
Prepayments	3,309,427	2,776,007	
Unbilled Revenue	25,350,164	27,887,428	
Other Current and Accrued Assets	623,196	2,878,361	
Total Current and Accrued Assets	\$ 78,296,407	\$ 74,475,078	5.13%
Other Deferred Debits	6,589,253	7,381,058	
Total Assets	1,357,088,510	\$ 1,284,007,591	5.69%

Cobb Electric Membership Corporation
Liabilities and Equity
As of May 31, 2025

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Memberships	\$ 345,765	\$ 358,945	
Patronage Capital	735,544,427	611,364,952	
Operating Margins - Current Year	(4,074,823)	471,626	
Capital Credit Contribution to Margins	4,294,141	2,948,681	
Non-Operating Margins	63,507,919	63,827,070	
Other Margins and Equities	144,819,598	143,833,162	
Total Margins and Equities	\$ 944,437,026	\$ 822,804,436	14.78%
Long-Term Debt - CFC (Net)	313,878,702	334,926,686	
Total Long-Term Debt	\$ 313,878,702	\$ 334,926,686	-6.28%
Obligations Under Capital Leases	489,633	370,458	
Accumulated Operating Provisions	28,054,467	33,286,063	
Total Other Noncurrent Liabilities	\$ 28,544,100	\$ 33,656,521	-15.19%
Notes Payable	-	24,400,000	
Accounts Payable	31,045,289	31,670,910	
Consumers Deposits	16,271,815	15,669,023	
Other Current and Accrued Liabilities	14,171,634	14,737,938	
Total Current and Accrued Liabilities	\$ 61,488,738	\$ 86,477,871	-28.90%
Deferred Revenue	5,000,000	2,054,337	
Other Regulatory Liabilities	13,915	13,915	
Unamortized Gain on Reacquired Debt	132,931	240,463	
Other Deferred Credits	3,593,097	3,833,363	
Total Liabilities and Equity	\$ 1,357,088,510	\$ 1,284,007,591	5.69%

