

Financial & Statistical Report June 2025

07/17/2025

Cobb Electric Membership Corporation
Statement of Operations
For the Period Ended June 30, 2025
(in millions)

	Current Month Actual	Year-to-Date Actual
Operating Revenue	\$ 45.9	\$ 226.0
Purchased Power	29.6	154.1
Operation & Maintenance	6.4	41.3
Depreciation, Taxes, & Interest	5.1	29.9
Operating Margins	\$ 4.8	\$ 0.8
Non-Operating Margins	10.0	77.8
Patronage or Margins	\$ 14.8	\$ 78.6

Cobb Electric Membership Corporation
Balance Sheet
As of June 30, 2025
(in millions)

	<u>Assets</u>	
	<u>Current Year</u>	<u>Last Year</u>
Total Utility Plant	\$ 1,152.1	\$ 1,107.6
Depreciation & Amortization	(348.0)	(332.9)
Net Utility Plant	804.1	774.7
Other Property & Investments	480.4	438.6
Current & Accrued Assets	87.8	88.9
Other Deferred Debits	3.3	5.8
Total Assets	\$ 1,375.7	\$ 1,308.0

	<u>Liabilities & Equity</u>	
	<u>Current Year</u>	<u>Last Year</u>
Margins & Equities	\$ 959.3	\$ 838.4
Long-Term Debt	313.9	334.9
Other Noncurrent Liabilities	28.2	33.5
Current & Accrued Liabilities	65.8	95.0
Deferred Credits	8.5	6.1
Total Liabilities & Equity	\$ 1,375.7	\$ 1,308.0

Cobb Electric Membership Corporation
Statement of Operations
For the Period Ended June 30, 2025

	Current Month	Year-to-Date
Operating Revenue	\$ 45,885,549	\$ 225,999,270
Power Production Expense	3,161	18,963
Cost of Purchased Power	26,253,336	135,019,967
Other Purchased Power Expense	3,363,683	19,029,916
Subtotal - Purchased Power	\$ 29,620,180	\$ 154,068,846
Distribution Expense - Operation	995,044	5,667,602
Distribution Expense - Maintenance	2,173,939	15,756,441
Consumer Accounts Expense	1,137,685	6,945,591
Customer Service and Informational Expense	60,150	396,539
Sales Expense	43,103	265,272
Administrative and General Expense	1,941,279	12,236,616
Subtotal	\$ 6,351,201	\$ 41,268,061
Total Operation and Maintenance Expense	\$ 35,971,381	\$ 195,336,907
Depreciation and Amortization Expense	3,303,076	19,597,169
Tax Expense	484,150	2,833,303
Interest on Long-Term Debt/Amortizations	1,169,649	7,128,496
Amortization of Gain in Debt Prepayment	(7,960)	(47,760)
Interest on Short-Term Debt	11,437	103,050
Other Deductions	106,913	276,023
Total Cost of Electric Service	\$ 41,038,645	\$ 225,227,189
Patronage and Operating Margins	\$ 4,846,904	\$ 772,081
Non-Operating Margins - Interest	89,198	647,229
Income/(Loss) from Equity Investments	9,181,611	71,371,423
Non-Operating Margins - Other	128,575	888,650
Generation and Transmission / Other Margins	595,583	4,889,724
Patronage or Margins	\$ 14,841,871	\$ 78,569,107

Cobb Electric Membership Corporation
Data on Transmission and Distribution Plant
For the Period Ended June 30, 2025

	<u>Current Year</u>	<u>Last Year</u>
New Services Connected	1,225	1,967
Services Retired	27	55
Total Services in Place	231,687	228,702
Idle Services (Exclude Seasonal)	5,307	5,005
Year Over Year Growth	1.31%	1.54%
Miles Distribution - Overhead	2,497.39	2,509.11
Miles Distribution - Underground	7,040.58	6,999.85
Total Miles Energized	9,537.97	9,508.96
Total kWh Sold (Current Month)	416,308,027	442,557,001
Total kWh Sold (Year-to-Date)	1,925,188,257	1,928,541,490
Total kWh Purchased (Current Month)	427,352,869	451,623,671
Total kWh Purchased (Year-to-Date)	1,976,586,348	1,967,233,565
Consumers per Mile	23.77	23.56

Cobb Electric Membership Corporation
Assets and Other Debits
As of June 30, 2025

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Total Utility Plant in Service	\$ 1,125,283,122	\$ 1,083,847,481	
Construction Work in Progress	26,768,974	23,713,149	
Total Utility Plant	1,152,052,095	1,107,560,630	4.02%
Accum. Provision for Depreciation and Amort.	(347,984,676)	(332,883,350)	
Net Utility Plant	\$ 804,067,420	\$ 774,677,281	3.79%
Invest. in Assoc. Org. - Patronage Capital	230,323,264	220,488,574	
Invest. in Assoc. Org. - Other - Nongeneral Funds	20,552,669	22,000,190	
Other Investments	226,192,923	192,830,459	
Special Funds	3,378,624	3,326,942	
Total Other Property and Investments	\$ 480,447,480	\$ 438,646,165	9.53%
Cash - General Funds	2,543,616	2,002,966	
Temporary Investments	4,478,041	-	
Accounts Receivable - Net Sales of Energy	26,477,463	27,930,967	
Accounts Receivable - Net Other	12,540,350	12,641,011	
Materials and Supplies - Electric and Other	7,620,432	7,553,662	
Prepayments	3,029,822	2,590,534	
Unbilled Revenue	30,203,624	32,998,686	
Other Current and Accrued Assets	945,514	3,198,705	
Total Current and Accrued Assets	\$ 87,838,862	\$ 88,916,532	-1.21%
Other Deferred Debits	3,305,271	5,753,711	
Total Assets	1,375,659,032	\$ 1,307,993,689	5.17%

Cobb Electric Membership Corporation
Liabilities and Equity
As of June 30, 2025

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Memberships	\$ 344,500	\$ 357,685	
Patronage Capital	735,544,427	611,364,952	
Operating Margins - Current Year	772,081	6,716,216	
Capital Credit Contribution to Margins	4,889,724	3,579,100	
Non-Operating Margins	72,907,302	72,545,458	
Other Margins and Equities	144,827,564	143,836,794	
Total Margins and Equities	\$ 959,285,598	\$ 838,400,204	14.42%
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	478,455	559,764	
Accumulated Operating Provisions	27,756,216	32,979,346	
Total Other Noncurrent Liabilities	\$ 28,234,671	\$ 33,539,110	-15.82%
Notes Payable	-	27,550,000	
Accounts Payable	34,346,571	35,520,159	
Consumers Deposits	16,317,332	15,734,969	
Other Current and Accrued Liabilities	15,145,279	16,190,159	
Total Current and Accrued Liabilities	\$ 65,809,181	\$ 94,995,287	-30.72%
Deferred Revenue	5,000,000	2,054,337	
Other Regulatory Liabilities	13,915	13,915	
Unamortized Gain on Reacquired Debt	124,971	230,787	
Other Deferred Credits	3,311,993	3,833,363	
Total Liabilities and Equity	\$ 1,375,659,032	\$ 1,307,993,689	5.17%

