

Financial & Statistical Report December 2025

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

	Current Month Actual	Year-to-Date Actual
Operating Revenue	\$ 24.1	\$ 459.9
Purchased Power	27.4	319.8
Operation & Maintenance	7.0	80.0
Depreciation, Taxes, & Interest	5.0	60.1
Operating Margins	\$ (15.3)	\$ 0.1
Non-Operating Margins	19.8	150.0
Patronage or Margins	\$ 4.5	\$ 150.1

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

	<u>Assets</u>			<u>Liabilities & Equity</u>	
		<u>Current Year</u>			<u>Last Year</u>
Construction Work in Progress	\$	20.2	\$		29.2
Total Utility Plant	\$	1,176.8	\$		1,133.1
Depreciation & Amortization		(359.5)			(342.7)
Net Utility Plant		817.3			790.4
Other Property & Investments		504.2			431.1
Current & Accrued Assets		99.2			87.7
Other Deferred Debits		5.4			6.2
Total Assets	\$	1,426.1	\$		1,315.4
Margins & Equities	\$	1,024.6	\$		879.5
Long-Term Debt		288.0			324.5
Other Noncurrent Liabilities		26.6			31.7
Current & Accrued Liabilities		72.2			67.3
Deferred Credits		14.7			12.4
Total Liabilities & Equity	\$	1,426.1	\$		1,315.4

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

	Current Month	Year-to-Date
Operating Revenue	\$ 24,071,872	\$ 459,923,398
Power Production Expense	3,161	37,926
Cost of Purchased Power	23,923,230	280,254,201
Other Purchased Power Expense	3,465,212	39,466,143
Subtotal - Purchased Power	\$ 27,391,603	\$ 319,758,271
Distribution Expense - Operation	1,192,862	11,912,321
Distribution Expense - Maintenance	1,948,228	27,037,177
Consumer Accounts Expense	1,395,465	14,388,363
Customer Service and Informational Expense	83,392	853,151
Sales Expense	54,033	544,297
Administrative and General Expense	2,324,835	25,287,627
Subtotal	\$ 6,998,814	\$ 80,022,935
Total Operation and Maintenance Expense	\$ 34,390,417	\$ 399,781,206
Depreciation and Amortization Expense	3,356,290	39,785,372
Tax Expense	484,131	5,740,722
Interest on Long-Term Debt/Amortizations	1,127,553	13,989,549
Amortization of Gain in Debt Prepayment	(7,960)	(95,520)
Interest on Short-Term Debt	8,460	179,086
Other Deductions	33,822	480,396
Total Cost of Electric Service	\$ 39,392,714	\$ 459,860,811
Patronage and Operating Margins	\$ (15,320,841)	\$ 62,587
Non-Operating Margins - Interest	153,435	1,381,213
Income/(Loss) from Equity Investments	18,940,719	136,989,280
Non-Operating Margins - Other	126,441	1,804,074
Generation and Transmission / Other Margins	595,583	9,814,732
Patronage or Margins	\$ 4,495,336	\$ 150,051,885

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

	<u>Current Year</u>	<u>Last Year</u>
New Services Connected	3,058	3,787
Services Retired	82	88
Total Services in Place	233,465	230,489
Idle Services (Exclude Seasonal)	5,452	5,180
Year Over Year Growth	1.29%	1.63%
Miles Distribution - Overhead	2,492.17	2,503.71
Miles Distribution - Underground	7,057.94	7,022.20
Total Miles Energized	9,550.11	9,525.91
Total kWh Sold (Current Month)	319,303,145	318,482,233
Total kWh Sold (Year-to-Date)	4,080,284,218	4,105,485,948
Total kWh Purchased (Current Month)	327,478,281	325,132,818
Total kWh Purchased (Year-to-Date)	4,185,989,801	4,188,773,113
Consumers per Mile	23.91	23.69

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

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Total Utility Plant in Service	\$ 1,156,640,736	\$ 1,103,910,757	
Construction Work in Progress	20,151,956	29,207,822	
Total Utility Plant	1,171,610,999	1,133,118,579	3.40%
Accum. Provision for Depreciation and Amort.	(359,538,332)	(342,686,715)	
Net Utility Plant	\$ 817,254,361	\$ 790,431,864	3.39%
Invest. in Assoc. Org. - Patronage Capital	233,826,412	225,515,287	
Invest. in Assoc. Org. - Other - Nongeneral Funds	20,092,305	22,000,190	
Other Investments	246,810,780	179,821,500	
Special Funds	3,518,325	3,737,812	
Total Other Property and Investments	\$ 504,247,822	\$ 431,074,788	16.97%
Cash - General Funds	1,458,885	2,477,844	
Temporary Investments	26,700,000	17,387,038	
Accounts Receivable - Net Sales of Energy	21,039,534	16,779,307	
Accounts Receivable - Net Other	12,648,035	12,121,533	
Materials and Supplies - Electric and Other	7,788,548	7,357,066	
Prepayments	2,710,544	2,318,596	
Unbilled Revenue	24,641,143	26,752,844	
Other Current and Accrued Assets	2,235,351	2,549,780	
Total Current and Accrued Assets	\$ 99,222,040	\$ 87,744,009	13.08%
Other Deferred Debits	5,385,688	6,193,047	
Total Assets	\$ 1,426,109,911	\$ 1,315,443,708	8.41%

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

	<u>Current Year</u>	<u>Last Year</u>	<u>% Change</u>
Memberships	\$ 337,770	\$ 351,035	
Patronage Capital	729,341,306	597,456,549	
Operating Margins - Current Year	62,587	7,026,315	
Capital Credit Contribution to Margins	9,814,732	9,836,125	
Non-Operating Margins	140,174,567	121,225,439	
Other Margins and Equities	144,823,032	143,650,115	
Total Margins and Equities	\$ 1,024,553,994	\$ 879,545,577	16.49%
Long-Term Debt - CFC (Net)	288,032,065	324,544,201	
Total Long-Term Debt	\$ 288,032,065	\$ 324,544,201	-11.25%
Obligations Under Capital Leases	410,209	559,360	
Accumulated Operating Provisions	26,224,778	31,109,801	
Total Other Noncurrent Liabilities	\$ 26,634,988	\$ 31,669,161	-15.90%
Notes Payable	-	0	
Accounts Payable	34,368,895	32,498,778	
Consumers Deposits	16,807,896	16,063,502	
Other Current and Accrued Liabilities	21,008,954	18,751,894	
Total Current and Accrued Liabilities	\$ 72,185,745	\$ 67,314,174	7.24%
Deferred Revenue	11,300,000	8,590,852	
Other Regulatory Liabilities	13,915	13,915	
Unamortized Gain on Reacquired Debt	77,212	172,731	
Other Deferred Credits	3,311,993	3,593,097	
Total Liabilities and Equity	\$ 1,426,109,911	\$ 1,315,443,708	8.41%

