GEMC Georgia® MAGAZINE
Celebrating the Georgia lifestyle

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SEPTEMBER 2025



COBB EMC

MEMBERSHIP MATTERS

2025 COBB EMC ANNUAL REPORT



A Message From Your CEO and Board Chair

At Cobb EMC, our commitment is simple but powerful: to deliver safe, reliable electricity, meaningful value and heartfelt support to each member and the communities we share.

Serving you as a member-owned cooperative is both a responsibility and a privilege that guides every decision we make. As you explore this year's annual report, you'll discover the many ways we work each day to uphold that commitment and make a positive difference for all those we serve.



Cobb EMC has delivered the **#1 lowest electric rates in Georgia for three years in a row**, saving our members an **average of $624 annually** compared to the state average. Additionally, Cobb EMC has been **ranked #1 for the most reliable power for two consecutive years**. Our dedicated team works tirelessly to ensure you stay connected through proactive system maintenance and rapid storm restoration. As a not-for-profit, we focus on putting money back in your pocket, with more than **$187 million** distributed since 2013. Community events, flexible billing programs and exclusive Gas South discounts are just a few of the ways we strive to add meaningful value to your membership.

Our investment in the community goes far beyond power lines. Each year, we support scholarships, grants and local nonprofit organizations—touching thousands of lives and helping to build a brighter future. Looking ahead, we remain committed to sustainability and innovation, with clean energy goals, advanced grid technology and the use of drones to strengthen our system and enhance reliability.

Thank you for allowing us to serve you and for the trust you place in Cobb EMC. Our progress and achievements are possible because of your support. Together, we are building a cooperative that enriches the lives of its members and powers a brighter, more connected tomorrow for everyone.

With gratitude,

Kevan Espy
President and CEO

Kelly Bodner
Board Chair



Reliability Matters

At Cobb EMC, reliability isn't just a goal – it's our commitment to you.



We're proud to be ranked #1 nationally for delivering the most reliable power two years in a row.* This achievement reflects our focus on innovation and a strong infrastructure that powers the lives of our nearly 200,000 members.

Resilient Infrastructure

Reliability starts with a strong foundation. Our team works year-round inspecting and upgrading our systems to stay ahead of challenges. Every year, we inspect **10,000 poles** and **200-plus protection devices** to enhance system stability and reduce interruptions. We also strengthen our grid by replacing aging underground cables and adding pole wraps and toppers to reinforce and extend the life of utility poles. This dedication ensures Cobb EMC is ready when storms or issues arise.

Outage Alerts Keep You Connected

Stay informed during outages with text, voice or email alerts. Get updates on the cause, estimated restoration time and confirmation when power is back—no guesswork needed.

Vegetation Management

Trees and vegetation are among the top causes of outages. To keep power flowing, we proactively maintain approximately **400 miles** of right-of-way each year by trimming trees and clearing brush around power lines to prevent interference. By doing so, we minimize risks and provide consistent service that members can depend on in every season.

Securing Tomorrow's Power

At Cobb EMC, we're focused on safeguarding the future of reliable energy. By strengthening grid security and enhancing our infrastructure, we strive to prevent outages and protect the system from both natural disruptions and man-made challenges, working toward uninterrupted power that our members can depend on for years to come.

WANT TO RECEIVE OUTAGE ALERTS VIA TEXT, EMAIL OR VOICE NOTIFICATIONS? SCAN THE QR CODE OR VISIT COBBEMC.COM/NOTIFICATIONS.

**Institute of Electrical and Electronics Engineers' 2023 and 2024 benchmark year study results.*


SINCE 2006
we've prevented nearly
900,000 extended power
outages—restoring service
in less than five minutes.



*#1 for Lowest Rates in Georgia Three Years in a Row.**

Value Matters

At Cobb EMC, value starts with the lowest electric rates in Georgia. For three years running, members have paid $52 less per month than the state average, saving $624 annually compared to other Georgia EMCs. These savings represent just the beginning of how we deliver exceptional value to our members.*

Cobb EMC Members Pay the Lowest Rates in Georgia*



Cobb EMC Member Average†



State Average†



EMC Average†

†*Represents monthly average.*

Putting Money Back in Your Pocket

As a not-for-profit cooperative, we've lowered bills 38 times since 2013 and returned more than **$187 million** to our members through Power Cost Adjustments (PCAs) and capital credits—because serving you, not making a profit, is our mission.

In the past 12 years, members have received **$83.4 million** in PCA credits—an average savings of $312 for those using 1,000 kWh per month. In July, we gave back **$7.8 million**, saving the average member $20. And in August, we returned **$6.2 million** in capital credits to 2024 members, with an average credit of $24. It's just one more way we deliver real value for your membership.

Flexible Rate Plans and Programs

With five flexible rate plans designed to fit your lifestyle, Cobb EMC makes saving easy. From consistent monthly bills to lower overnight EV charging costs, we have a plan for you.

As a member-owned cooperative, we're committed to exceeding expectations and delivering value that extends beyond electricity. This dedication is what keeps us **top-rated in member satisfaction,** year after year, by nationally recognized customer satisfaction organizations. As a member-owned cooperative, we don't just serve the community, we're part of it.

GAS SOUTH Gas South Means Even More Savings

Cobb EMC members can unlock extra savings by choosing Gas South, our wholly-owned subsidiary and a trusted natural gas service provider, which offers exclusive benefits, including:

- Permanent discounts for members
- No deposit for natural gas service
- No connection fees
- Gas South bill credits for enrolling online

CALL 855-802-2766 OR USE THE QR CODE TO MAKE THE SWITCH TO GAS SOUTH TODAY!

*According to the Georgia Public Service Commission 2023 summer, 2024 winter and summer and 2025 winter and summer Residential Rate Surveys.

Community Matters

At Cobb EMC, the Spirit of Giving Powers Everything We Do.

Whether it's creating educational opportunities, lending a helping hand or driving positive change, our dedication to community shines brightly. It doesn't stop there. Our incredible employees go above and beyond by volunteering their time, donating resources and personally stepping up to serve the communities they love. Together, we're making a difference that truly matters and laying the foundation for a promising future!





2025 Cobb EMC Foundation scholarship winners

Empowering Education

Education is at the heart of Cobb EMC's mission to invest in the next generation. Since our inception in 1938, we've awarded more than **$1 million in scholarships** to 329 students, opening doors to new opportunities and brighter tomorrows.

In 2024, $77,500 in scholarships were awarded to 22 deserving students.



Hollydale Elementary teachers are excited to receive mini-grants for their innovative classroom projects.

In 2024, we awarded more than **$38,000 in mini-grants to 81 teachers** to support creative learning projects in their classrooms. During Literacy Week, we reached **15,000 students across 35 schools** with interactive sessions featuring 11 talented authors and illustrators. Since its launch, this initiative has inspired more than **225,000 students**, sparking a lifelong love of reading and creativity.

Community Matters

Lending a Hand When It Matters Most

We believe in the power of community and our responsibility to assist others in times of need. From September 2024 through today, **we have supported eight cooperatives impacted by severe weather and system damage** through mutual aid efforts, both in and outside the state of Georgia. This mutual aid exemplifies how we live by our seven cooperative principles, particularly "Cooperation Among Cooperatives." Working alongside other cooperatives, we share resources, expertise and personnel to rebuild lines, restore power and reconnect communities to essential services efficiently and safely. These collective efforts demonstrate the strength of collaboration and our commitment to making a difference when it's needed most.



A few of our dedicated linemen, always ready to step up and provide mutual aid whenever it's needed most.

COBB EMC FOUNDATION

Cobb EMC Foundation

Since 2013, the Cobb EMC Foundation has shown how small contributions can create a big impact. Through **Operation Round Up**, members round up their monthly bills to the nearest dollar, contributing an average of **$6 annually**. Over the years, these modest donations have grown into more than **$9.5 million**, benefiting **1,135 nonprofits** and funding programs that tackle hunger relief, education and cultural initiatives across our five-county service area.

Learn how your small change makes a huge difference at **cobbemc.com/Foundation**.



$6
Average Annual Gift Per Member

2024 Total Impact

$844,199
Total Awarded

226
Organizations



Sustainability Matters

Cobb EMC is committed to a cleaner future, aiming to cut carbon emissions by 75% and expand our renewable energy portfolio by 2030. We're driving innovation to build a more sustainable energy landscape.

Leading With Innovation

Our cutting-edge microgrid is revolutionizing how we produce and manage energy. The microgrid features a 1.8 MW solar array, 1 MW/4 MWh battery storage, and a 1 MW natural gas generator. Since 2022, it has produced more than **10 million kWh** of clean energy, offsetting nearly 866,000 gallons of gasoline and boosting both sustainability and energy reliability.

Solar Made Simple

Coming soon, our Solar Share Program will offer members access to clean energy without rooftop panels. Participants will be able to subscribe to affordable monthly "solar blocks" to enjoy all the advantages of clean energy without the need for installation, maintenance or upfront costs associated with rooftop panels. Stay tuned for updates as we bring this innovative program to life.

Expanding Battery Storage

Also coming soon, we'll deploy two 5 MW battery systems at a substation to support future demand and help maintain stable power costs. These batteries will charge during off-peak hours and discharge during peak times, ensuring reliable, cost-effective energy.

Our #1 Priority: Safety

At Cobb EMC, safety is our highest priority. It's a responsibility we uphold for our employees, members and the community. Our commitment includes:

+ **Safety accreditation** through the Electric Cooperative Safety Accreditation Program (ECSAP), a rigorous process ensuring adherence to industry-leading practices.
+ **Comprehensive safety training** for employees, totaling more than 9,000 hours in 2024.
+ **Public safety education** through first responder education, electric vehicle (EV) fire safety seminars and school programs.
+ **Member resources** on our website, offering tips to keep families safe during storms, power outages and other emergencies.



Safety Excellence Through ECSAP

Our safety accreditation through ECSAP underscores our dedication to OSHA compliance and industry-leading safety standards. With detailed three-year reviews, quarterly audits and on-site inspections, ECSAP helps us build a culture of safety that protects our employees, members and community.

Candidates for Election

Each candidate submits his or her own unedited bio for consideration.



INCUMBENT

David McClellan

District 4

David McClellan, Incumbent, District 4, and his family have been Cobb EMC members for over 35 years. He has over 40 years of financial and accounting experience. McClellan has been active in the community through coaching youth softball, the Y-Guides parent/child program and involvement with children's programs at area churches.

Education: BBA in Accounting, MBA in Finance; Credentials: CPA, Certified Cash Manager; Experience: Big 4 public accounting, Fortune 500 companies, CFO for privately owned and private equity owned companies. Served as chairman of the board and on numerous committees for Cobb EMC as well as the Gas South Management Committee.

Tripper Sharp

District 5

Tripper Sharp has served on the Cobb EMC Board since 2012, including roles as Chair, Vice Chair, and committee Chair. He also serves on the Gas South management committee and the Georgia EMC board. With over 25 years of executive leadership in financial services and healthcare, he is President and CEO of Sharp Home Care, helping seniors live independently at home. He leads a team of skilled caregivers supporting clients with aging, disabilities, chronic conditions, or recovery needs. A Kennesaw State graduate and NRECA Director Gold designee, Sharp lives in Acworth with his wife, Marlo, and their four children.



INCUMBENT



CANDIDATE

Emory Benson

District 8

I am Emory Benson, I live in District 8. I have been a Cobb EMC member since 1983. I bring over 40 years of experience in the electrical utility/ construction industry. I am a Georgia unrestricted licensed electrical contractor with deep insight into utility operations. I've served as Director of Safety, managing training, OSHA compliance, workers' compensation, environmental standards, and corporate liability, building a culture of safety and accountability. For the past seven years, I've owned E. Benson Construction LLC, sharpening my skills in planning, budgeting, leadership, and customer service, which I will bring to the Cobb EMC Board.

Cobb EMC is regulated by a board of nine directors who are elected from and by the membership. Below are the nominees for director election in 2025. Voting for director elections will take place by mail, email or at the Annual Meeting. Please visit **cobbemc.com/AnnualMeeting** for more details.



INCUMBENT

Bryan Boyd

District 8

Bryan Boyd has served on the Board of Directors since 2012, in different roles, including chairman of the Cobb EMC board. Boyd is President and CEO at Archer Restoration Services which provides 24-hour emergency service for fire, water, and mold remediation. Previously, Boyd spent 25 years with Pacesetter Graphics manufacturing organization as vice president. Boyd studied at Kennesaw State University with a focus on business management. Boyd resides in Hickory Spring Subdivision with his wife and is a father of three daughters.

Certifications: Credentialed Cooperative Director (CCD) Certification, Board Leadership Certification (BLC) and Director Gold credential from NRECA.

David Chastain

District 8

David Chastain is a native Cobb County resident and proud lifelong member of Cobb EMC. He values the positive impact Cobb EMC has on the community and is committed to upholding that legacy. As a board member, David will advocate for transparency, innovation, and the preservation of board term limits to ensure new perspectives are always represented. A seasoned marketing and technology executive with experience serving on numerous boards, he brings strong business insight to the role. David lives in West Cobb with his wife and three sons. In his free time, he coaches youth basketball and cooks barbecue.



CANDIDATE

Meet Your Directors



















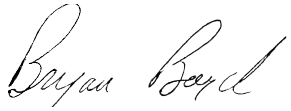
Financial Highlights and Statistical Profile

Cobb Electric Membership Corporation is a not-for-profit electric membership corporation whose purpose is to provide electric service to its members.

The consolidated financial statements present the financial position and results of operations of Cobb Electric Membership Corporation and its wholly-owned subsidiaries, Cobb Energy Management Corporation, Gas South LLC and Fiber South Broadband LLC.

McNair, McLemore, Middlebrooks & Co. LLC conducted our audits as of December 31, 2024, in accordance with auditing standards generally accepted in the United States of America.

The financial information included in this report represents a summary of our consolidated financial condition and operating results. Excerpts of the audited consolidated financial statements are available at **cobbemc.com**.



BRYAN BOYD
Secretary-Treasurer
Cobb EMC Board of Directors

BALANCE SHEET – CONSOLIDATED ASSETS	2024
Net Utility Plant	$ 789,059,437
Other Property and Investments	$ 316,810,031
Current Assets	$ 368,854,268
Other Assets	$ 105,283,211
	$ 1,580,006,947

BALANCE SHEET – CONSOLIDATED EQUITIES & LIABILITIES	
Equities	$ 872,124,607
Long-Term Liabilities	$ 372,178,187
Current Liabilities	$ 290,620,953
Deferred Credits	$ 45,045,200
Deferred Tax Liability	$ 38,000
	$ 1,580,006,947

CONSOLIDATED STATEMENT OF OPERATIONS	
Operating Revenues	**$ 1,700,220,343**
Operating Expenses:	
Cost of Revenues	$ 1,245,031,955
Distribution Operations	$ 10,766,049
Distribution Maintenance	$ 23,927,762
Consumer Accounts	$ 13,615,371
Consumer Service and Information	$ 872,872
Administrative, Selling and General	$ 165,147,699
Depreciation and Amortization	$ 48,856,929
Operating Taxes	$ 5,380,554
Total Operating Expenses	**$ 1,513,599,191**
Operating Margins Before Interest Expense	$ 186,621,152
Interest Expense	$ 23,387,192
Operating Margins After Interest Expense	$ 163,233,960
Nonoperating Margins	$ 3,114,527
Generation and Transmission Patronage Allocations	$ 7,053,599
Other Capital Credits and Patronage Allocations	$ 2,782,525
Net Income Before Income Taxes	$ 176,184,611
Income Tax Expense	$ 36,464,000
Net Income	**$ 139,720,611**

PEAK LOAD *(In thousands of kilowatts)*

2024	1,194
2023	1,191
2022	1,189
2021	1,156
2020	1,049

ACTIVE METERS *(In thousands)*

2024	221.1
2023	217.8
2022	214.9
2021	212.3
2020	209.8

MILES OF LINE

2024	9,526
2023	9,490
2022	9,435
2021	9,375
2020	9,321

KILOWATT-HOUR SALES *(In billions)*

2024	4.1
2023	3.9
2022	4.0
2021	3.9
2020	3.9

TOTAL PLANT VALUE *(In millions of dollars)*

2024	1,133
2023	1,088
2022	1,042
2021	986
2020	963



2024 Miles of Line year-end – numbers represent Cobb EMC data only

ANNUAL COBB EMC MEMBER MEETING

Join Us for Cobb EMC's 2025 Member Appreciation Event!

Mark your calendar for **Saturday, September 13, 2025**, and join us at Jim R. Miller Park for a morning full of fun, excitement and community spirit! Bring the family to meet our lovable mascot, Wattson, enjoy bucket truck rides with our linemen, shape our future by voting in our election and much more.

Saturday, Sept. 13, 2025
8 - 11:30 a.m.
Jim R. Miller Park

8 - 9:30 a.m. - Member registration*
(Save time! Bring this magazine, a copy of your bill or the Cobb EMC app to simplify registration.)

8:30 a.m. - Candidate speeches
(In person and via Zoom)

9:30 a.m. - Business meeting
(In person and via Zoom)

BONUS: Members who attend and register in person by 9:30 a.m. will receive **4 North Georgia State Fair tickets.**



Find out all the details at **cobbemc.com/AnnualMeeting** or scan the QR code below.

*Registrations will not be accepted after 9:30 a.m.