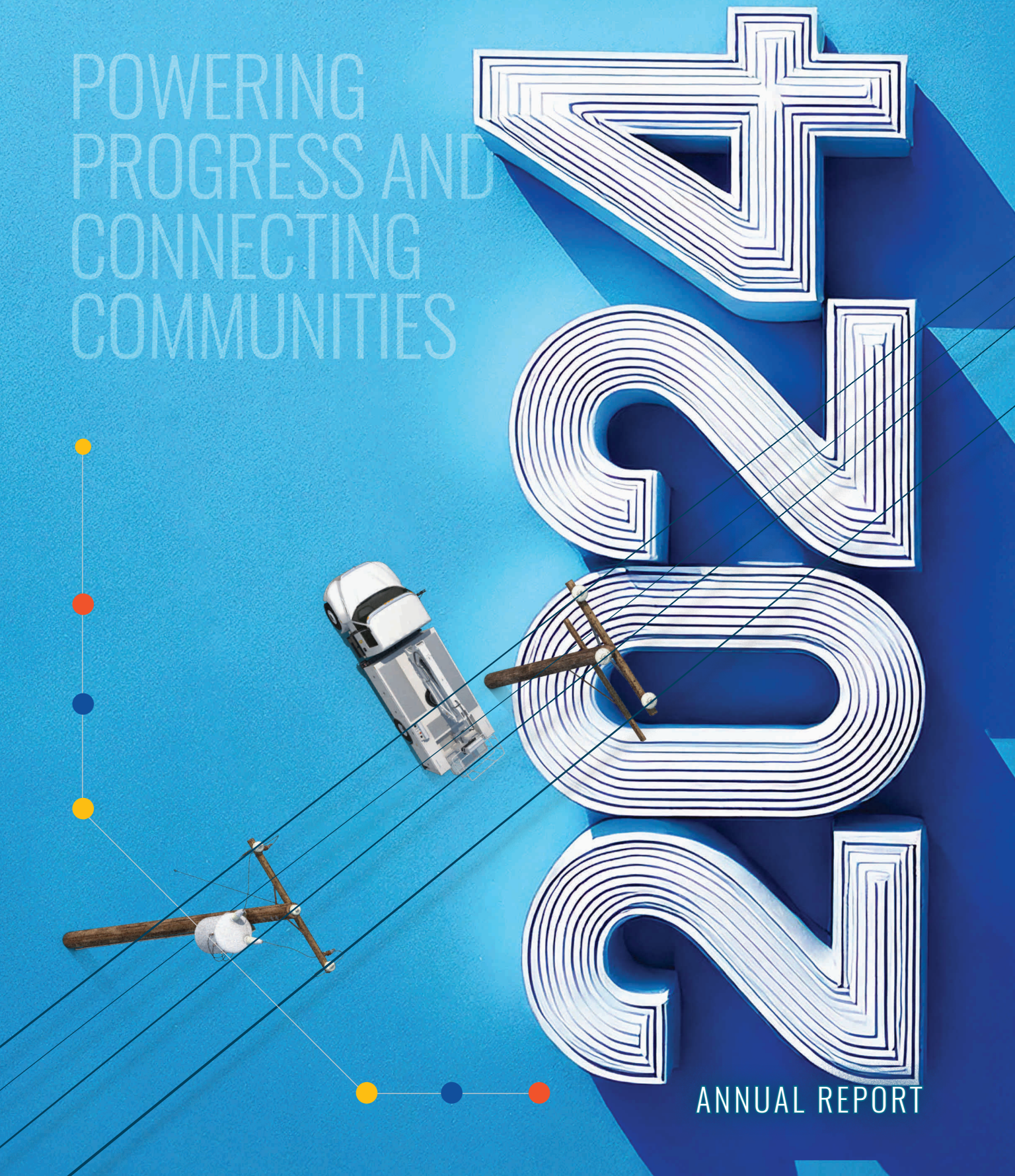
diversepower

POWERING PROGRESS AND CONNECTING COMMUNITIES



2021

ANNUAL REPORT

SENIOR MANAGEMENT AND BOARD OF DIRECTORS



Wayne Livingston
President/
Chief Executive Officer



Randy Shepard
Senior Vice President/
Chief Business Officer



Jamin Blair
Senior Vice President/
Chief Engineering Officer



Andrew Kilgore
Senior Vice President/
Chief Financial Officer



Board of Directors

Diverse Power Inc. is led by a nine-member board of directors, shown here with the cooperative's legal counsel.
Top, from left: William Couch, chairman; Kim Curry, vice chairman; David Murphy, secretary; Directors Jimmy Bailey and Charles Knight.
Bottom, from left: Directors Harrell Landreth, Brad Morgan, Mack Reynolds Jr., Richard Williams and Board Attorney Ray McKenzie.

EXECUTIVE SUMMARY

Powering progress and connecting communities

2024 stands as a testament to our commitment to growth, resilience and community impact. As we celebrate our 89th anniversary in July, we reflect on nearly nine decades of service, embracing the future with innovation and dedication, just as we have done each passing year. Despite economic and environmental challenges, we remain steadfast in delivering reliable and affordable electricity to nearly 40,000 meters across 1,550 square miles, making Diverse Power the fourth-largest EMC service area in Georgia.

As energy consumption rises and material costs hit a five-year high, we remain dedicated to making electricity one of the most stable and affordable essential commodities while ensuring a resilient and efficient power supply. Over the past year, we added nearly 1,000 new meters, serving 492 new members and expanded our infrastructure by approximately 60 miles of overhead and underground primary and secondary lines.

One of the year's most significant milestones was the commercial operation of Plant Vogtle Unit 4, which marks the completion of the first advanced nuclear project in the U.S. in over 30 years. Along with Plant Vogtle Unit 3, Unit 4 adds approximately 17.2 billion kWh of clean energy annually to the energy grid. These additions enhance long-term reliability and sustainability, help address potential energy production losses attributed to Georgia's carbon reduction efforts and support the nation's growing electricity demands.

In 2024, we faced several major storms, including Hurricane Helene. During this storm, our teams restored power to over 5,500 members within an 18-hour window. This swift response underscores our commitment to reliability, made possible by ongoing investments in grid resilience and outstanding right-of-way maintenance.

Our leadership experienced significant changes this past year as we celebrated the dedication and service of two retiring board directors: Roy Tollerson and Larry Williamson. Their contributions greatly shaped the success of our cooperative. We also welcomed two new directors, Brad Morgan and Mack Reynolds Jr., who bring fresh perspectives and a shared commitment to our mission. These transitions ensure that Diverse Power continues to be guided by strong leadership, upholding our values while embracing new opportunities for growth and innovation.

Our growth has extended beyond electricity, as Kudzu Networks, our broadband subsidiary, has doubled its customer base and now exceeds 2,000 customers, advancing our mission to provide high-speed fiber internet to underserved areas. Reliable connectivity is essential for modern infrastructure, and we take pride in continuing to expand across our service region.

Diverse Power's dedication to community engagement remains strong, with 67% of members participating in Operation Round Up. Through the Diverse Power Foundation, these contributions funded 13 scholarships of $5,500 each and provided over $115,000 in grants to 19 schools and community initiatives.

We also continued our investment in youth leadership and education through the Georgia Cooperative Council Youth Conference and the Washington Youth Tour. These fully funded experiences offer students real-world insights into financial literacy, leadership and understanding how cooperatives operate within our communities. This year, we sponsored two high school students to attend the Georgia Cooperative Council Youth Conference and sent three local high school students on the Washington Youth Tour, an all-expenses-paid, weeklong trip to Washington, D.C.

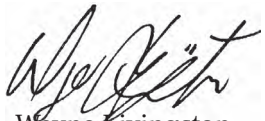
Our commitment to STEM education continues. We recently hosted the Diverse Power Grand Prix Greenpower USA race for the seventh consecutive year. Greenpower USA engages students in grades 4-12 in hands-on learning experiences in science, technology, engineering and mathematics (STEM), fostering innovators and problem-solvers.

Thank you for your continued support and participation. Looking ahead, Diverse Power will remain dedicated to investing in innovation, infrastructure and community partnerships to meet our members' evolving needs. By embracing progress and preparing for the future, we stay committed to connecting communities, ensuring a brighter, more resilient tomorrow for all.

Sincerely,



William Couch
Chairman, Diverse Power Board of Directors



Wayne Livingston
President/CEO, Diverse Power

SERVING OVER

29,000 MEMBERS

ACROSS 1,550 SQUARE MILES



DIVERSE POWER FOUNDATION
2024 Grants

Recipient	Purpose	Amount
Andrew Serves Leadership Program/Andrew College	Summer camps	$ 4,800
Calhoun County Extension/4-H	Calhoun Can (4-H community programs)	$ 7,080
Camp Viola	Meet Me at the Court (basketball, pickleball and volleyball systems)	$ 5,659
Ethel W. Kight Elementary School	Student assistance (various programs)	$ 3,000
FPC Montessori	Exploration in the Learning Environment (STEM learning equipment)	$ 2,342
Friends of the Clay County Library	Books and building upgrades	$ 10,000
Georgia Sheriffs' Youth Homes Inc. DBA Pineland	Outdoor education improvement and pavillion chairs	$ 5,000
Harris County Carver Middle School	VEX IQ robotics kits and supplies for STEM education	$ 8,496
Harris County Carver Middle School	Greenpower USA F24 car kit and supplies	$ 8,797
Harris County High School	Welding equipment and personal protection equipment	$ 6,279
Harris County High School	Future Firefighters Program	$ 7,142
LaGrange Troup County Homeless Coalition	HVAC replacement	$ 10,000
Meriwether Education & Community Improvement Foundation Inc.	Youth Leadership Program	$ 4,750
New Ventures Inc.	Residential facility repair and refurbishment	$ 5,000
Randolph County Extension/4-H	Empowering Youth Through Leadership Program	$ 3,400
Southwest Georgia STEM Charter School	Greenpower USA F24 car kit and supplies	$ 9,500
Troup County Schools Greenpower USA Race	7th Annual Diverse Power Grand Prix	$ 10,000
UGA Extension, Quitman County 4-H	School garden	$ 1,025
Unity Elementary School	Art and garden supplies	$ 3,102
2024 Totals	**19 programs served**	**$ 115,372**

YOUR PENNIES AT WORK TOTALS AT A GLANCE

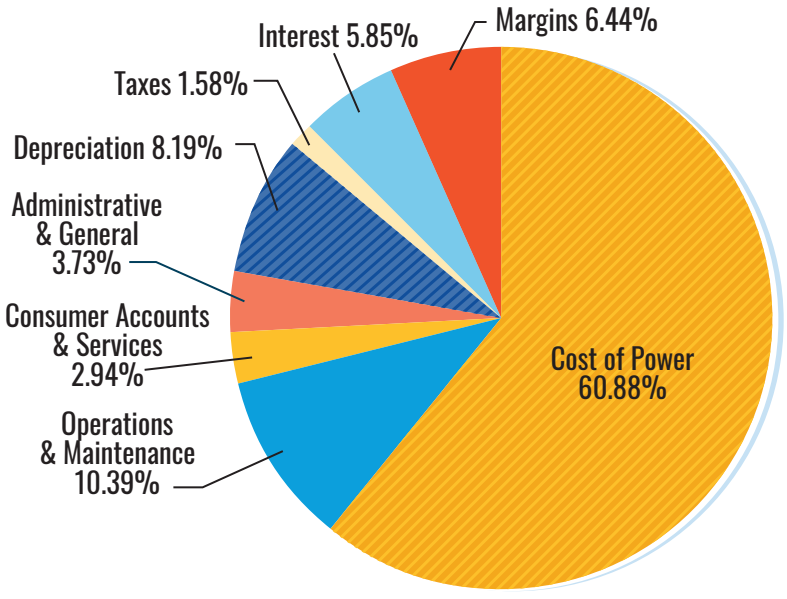


2024 Diverse Power Foundation Totals
Grants: $115,372
Scholarships: $71,500
Total: $186,872

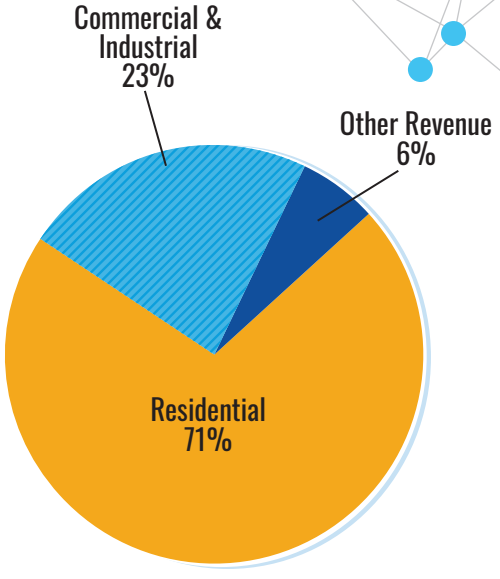
2003-2024 Diverse Power Foundation Totals
Grants: $1,639,712
Scholarships: $1,500,000
Total: $3,139,712

Income Statement

Uses of Revenue



Sources of Revenue



	12.31.2024	12.31.2023
Revenue		
Operating Revenue	$ 118,745,172	$ 114,416,749
Non-operating Revenue	$ 326,102	$ 148,545
Total Revenue	**$ 119,071,274**	**$ 114,565,294**
Expenses		
Cost of Power Purchased	$ 72,507,830	$ 72,634,324
Operation & Maintenance Expense	$ 12,371,346	$ 12,023,078
Consumer Accounts & Service Expense	$ 3,495,111	$ 3,278,945
Administrative & General Expense	$ 4,437,762	$ 4,263,629
Depreciation Expense	$ 9,749,133	$ 10,148,628
Taxes	$ 1,880,566	$ 1,727,275
Interest Expense	$ 6,963,827	$ 6,559,925
Total Expenses	**$ 111,405,575**	**$ 110,635,804**
Margin and Patronage Capital		
Operating and Non-operating Margins	$ 7,665,699	$ 3,929,490
Generation and Transmission Capital Credits	$ 556,736	$ 480,903
Other Capital Credits	$ 2,213,208	$ 2,181,022
Total Margins and Patronage Capital	**$ 10,435,643**	**$ 6,591,415**

Balance Sheet

ASSETS AND OTHER DEBTS

	12.31.2024
Utility Plant	
Total Utility Plant in Service	$ 329,082,930
Construction Work in Progress	$ 2,786,177
Accumulated Provision for Depreciation	$ (115,279,901)
Net Utility Plant	**$ 216,589,206**
Other Property and Investments	
Non-utility Plant	$ 814,406
Investment in Associated Organizations	$ 22,755,358
Other Investments	$ 2,100,000
Total Other Property and Investments	**$ 25,669,764**
Current and Accrued Assets	
Cash	$ 6,115,707
Accounts Receivable – Net	$ 12,454,181
Materials and Supplies	$ 5,829,728
Other Current and Accrued Assets	$ 1,928,791
Total Current and Accrued Assets	**$ 26,328,407**
Deferred Debits	**$ 463,981**
Total Assets and Other Debits	**$ 269,051,358**

LIABILITIES AND OTHER CREDITS

Equity and Margins	
Membership Fees	$ 149,233
Patronage Capital	$ 78,786,492
Other Equities	$ 14,543,599
Total Equity and Margins	**$ 93,479,324**
Long-Term Debt	**$ 143,534,720**
Other Long-Term Liabilities	**$ 6,455,974**
Current and Accrued Liabilities	
Long-term Debt – Current Portion	$ 7,050,901
Other Long-term Liabilities – Current Portion	$ 194,379
Accounts Payable	$ 7,677,396
Consumer Deposits	$ 2,175,506
Other Current and Accrued Liabilities	$ 6,478,453
Total Current and Accrued Liabilities	**$ 23,576,635**
Deferred Credits	**$ 2,004,705**
Total Equities, Liabilities and Other Credits	**$ 269,051,358**

OFFICIAL NOTICE
2025 DIVERSE POWER ANNUAL MEETING

The 2025 Annual Meeting of the Members of Diverse Power Incorporated, an electric membership corporation, is being held on Wednesday, May 14, 2025, at the Diverse Power headquarters, located at 1400 South Davis Road, LaGrange, Georgia, and at the Pataula District Office at 373 U.S. Highway 82 East in Cuthbert, Georgia. Registration at both locations begins at 10 a.m., and the business session will be called to order at 1:30 p.m.

Action will be taken on the following matters:

1. Report on the number of members present in order to determine the existence of a quorum.
2. Reading of the notice of the Annual Meeting and proof of mailing statement.
3. Reading of the unapproved minutes of the 2024 Annual Meeting and taking any appropriate action thereon.
4. Presentation and consideration of reports by the officers, directors and committees.
5. Report on election of three directors.
   A. In accordance with Article IV, Section 4.06, of the Diverse Power Incorporated Bylaws, the Nominating Committee met on February 4, 2025, and nominated:
      District 1, Seat 1 : Charles Knight
      District 1, Seat 3: David Murphy
      District 2, Seat 4: Cory Croft
   B. In accordance with Article IV, Section 4.06, of the Diverse Power Incorporated Bylaws, other nominations made by petition are:
      District 1, Seat 1: None
      District 1, Seat 3: None
      District 2, Seat 4: John Gordon, Calvin Keith
6. Unfinished business.
7. New business.
8. Adjourn.

David Murphy, Secretary

Annual Meeting
SCHEDULE OF EVENTS AND ORDER OF BUSINESS

10 a.m. to 1 p.m. | Registration of Members

11 a.m. | Lunch

11:30 a.m. | Welcome
Jack Morman, Master of Ceremonies
Entertainment – Corey Pearson
Heritage Worship

1:15 p.m. | Invocation and Presentation of Colors

| Introductions
Wayne Livingston, President/CEO

1:30 p.m. | Business Session
Ray McKenzie Jr., Legal Counsel

Entertainment
COREY PEARSON

