Flint Energies

Your Touchstone Energy® Cooperative



2024 ANNUAL REPORT

BE THE DIFFERENCE

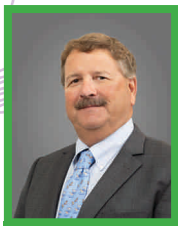
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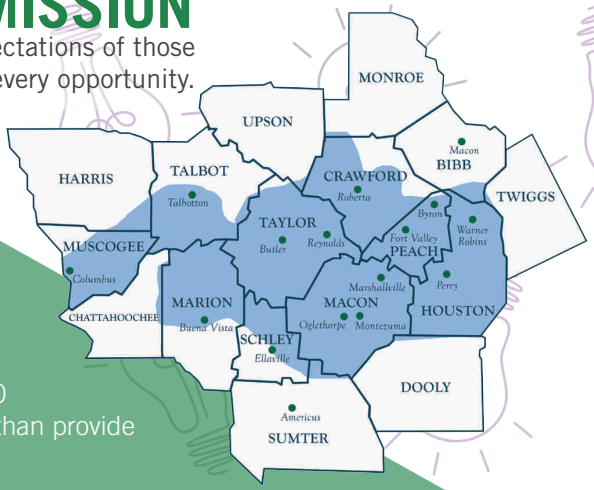


Steve Williams
Director

A MESSAGE TO MEMBERS

MISSION

Exceeding the expectations of those we serve at every opportunity.



At Flint Energies, "Be the Difference" isn't just a theme—it's a calling. Since our founding in 1937, we've grown alongside the communities we serve, bringing positive change to every corner of our 17-county footprint. From our beginnings with just 10 miles of line to now serving nearly 100,000 homes and businesses across 7,200 miles, we've always aimed to do more than provide electricity—we strive to empower and improve lives.

In 2024, we continued to grow. Nowhere is that more evident than in Houston County, one of Georgia's fastest-growing areas, where new neighborhoods, businesses and agricultural advances reflect the progress we support every day. Even in our most rural areas, growth is happening, and Flint Energies is proud to help fuel it.

We made great strides in expanding our fiber network in partnership with Conexon Connect. This project is bringing high-speed internet to underserved communities, just as we brought electricity generations ago. That's the cooperative difference in action.

We invested in the future through education programs like EMPOWER Youth Leadership program, Bright Ideas grants for teachers, the Dolly Parton Imagination Library and college scholarships. We brought people together to learn about electric vehicles (EVs) at our EV Day and helped bring electric vehicle charging stations to charging deserts in our rural area. We hope you cannot only see the difference we're making, but also feel the difference.

Through the Flint Energies Foundation and our Rural Murals initiative, we made quality-of-life improvements visible and lasting. Whether it's helping fund local school districts or transforming small-town streetscapes, we are making a difference—together. As a not-for-profit cooperative, our success is measured by the well-being of our Consumer-Members. Thank you for trusting us to serve you. Together, we are growing stronger, more connected and more resilient. Thank you for helping Flint Energies be the difference in middle Georgia.

JEREMY NELMS
President and CEO

NEAL TALTON
Chair, Board of Directors

SERVICE THAT MAKES A DIFFERENCE

86 American Customer Satisfaction Index

At Flint Energies, service means more than keeping the lights on. It means putting people before profits and making choices that benefit our Members and communities. In 2024, Members awarded us an American Customer Satisfaction Index (ACSI) score of 86, a rating higher than most investor-owned utilities nationwide. This achievement reflects the trust built when service is guided by cooperative values.

$4.99M CAPITAL CREDITS **REFUNDED IN 2024**



Another way we serve differently is through capital credits. Unlike traditional utilities that send dividends to outside shareholders, we return margins to the very people we serve. In 2024, Members received refunds representing their ownership in the cooperative. These refunds are a tangible reminder of the cooperative difference. We don't just power homes and businesses, we power communities by keeping value local.

7,237 Miles of lines

97,621 Meters served

79,473 Number of Members

Power that reaches farther

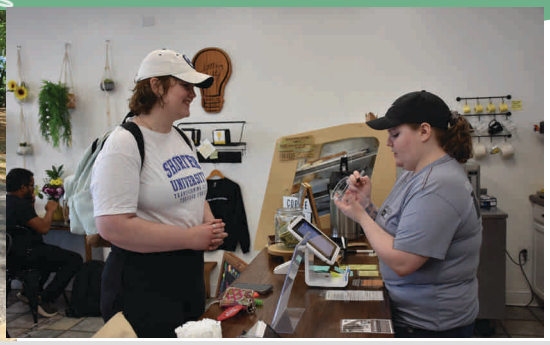
Flint Energies' service stretches wide, connecting people and communities across Georgia. In 2024, we maintained 7,237 miles of electric line, served 97,621 meters and supported 79,473 Members. To put that in perspective, our system of lines is like driving from Warner Robins to Los Angeles more than three times, with miles to spare. Think of it as an invisible highway of power, stretching farther than a cross-country road trip and lighting up more meters than the entire population of Warner Robins. And when it comes to the homes and businesses we serve, the impact is just as impressive. If every electrical meter represented one household in a seat, you could fill Freedom Field in Warner Robins about 16 times. That is the scale of our cooperative difference. We reach farther, serve more and keep communities powered together.

On the cover

The cover shows Johnathan Wiggins, a Flint Energies employee, explaining energy use to Felix Acevedo, a local student at Peach County's Trojan Fest. This moment reflects Co-op Principle No. 5: Education, Training and Information. Flint Energies employees are encouraged to volunteer in the community, and this photo captures the difference our people make when they share knowledge, connect with Members and support the next generation.

A DIFFERENCE YOU CAN FEEL





(Left) Flint Energies employees Lequisha Turner and Lashanda Battle volunteering at the Strawberry Festival. (Middle) Bikes donated to students in Talbotton through Flint Energies' Sudden Impact initiative. (Right) Members enjoying a free Little Light Coffee courtesy of Flint Energies.

Community support

Flint Energies is more than an energy provider; we are a cooperative that actively invests in the communities we serve. In 2024, we found countless ways to make a difference. We organized supply drives for schools in Marion County, provided meals for first responders, donated bikes to children in Talbot County and surprised Members with local treats like coffee from Little Light Coffee or peach ice cream from Dickey Farms. These examples offer just a glimpse of how we engage with our neighbors and show up where we are needed most. We encourage everyone who walks through Flint's doors to become active in our communities, a commitment that even extends to our youth. Through the EMPOWER Youth Leadership program, students from Crawford, Macon, Marion, Peach, Schley, Talbot and Taylor counties lead service projects that directly benefit their communities. Flint Energies employees also contributed approximately 2,250 hours volunteering at local organizations and events. All of these efforts reflect Co-op Principle No. 7: Concern for Community, proving that Flint Energies' cooperative difference is more than words; it is a presence you can feel in the lives of our Members and the communities we proudly serve.





Nonprofit support

The Flint Energies Foundation is a cornerstone of our commitment to community. Funded by voluntary donations from Members through Operation Round Up, since its inception in 2001, the foundation has awarded more than $10 million to support local organizations and programs across 17 counties. These funds support education, safety and local nonprofits. Recipients include:

- Taylor County High School–$5,000 to launch its Viking Values program
- South Georgia Technical College–$5,000 for scholarships
- Perry Fire and Emergency Services–$10,000 for a forcible entry door prop
- Boys & Girls Clubs of Central Georgia–$5,000 to support daily operations and program materials

Through these grants, the Flint Energies Foundation helps communities thrive and provides meaningful support where it is needed most.

Flint Energies OPERATION ROUND UP

Helene

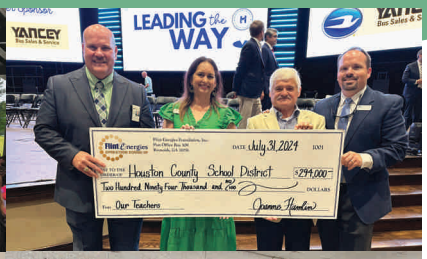
When Hurricane Helene impacted our region in September 2024, Flint Energies prioritized Member safety. Offices in Warner Robins, Reynolds and Upatoi closed. President and CEO Jeremy Nelms shared timely video updates to keep Members informed about power restoration and safety measures. In the aftermath, donations were rounded up and given to affected communities, demonstrating our commitment to stand with the community in times of need.



Investing in education

Education is the building block of thriving communities and Flint Energies is proud to make a difference by investing in the future. In 2024, we supported students, teachers and schools through a variety of initiatives that encourage growth and opportunity. From scholarships and leadership programs to resources for classrooms, our efforts focus on creating brighter futures and preparing tomorrow's leaders for the challenges and opportunities ahead.









(Top left) Lineman Brian Waldrop visiting Pearl Stephens Elementary School. (Top right, l-r) Vice President of Cooperative Communications Marian McLemore, Flint Foundation Board Member John Luppino and President and CEO Jeremy Nelms presenting a check to Houston County Board of Education. (Bottom left) Marian McLemore (left) presenting a check for Houston County's 4-H Educational Pavilion. (Bottom right) School supplies donated to Marion County by Flint Energies' employees.

$605K
to 10 school districts to help with teacher morale

$160K
in college scholarships

$6,000
in STEAM grants for schools

$25,000
in Bright Ideas teacher grants



Charging forward

In 2024, Flint Energies, along with other organizations, invested to bring electric vehicle (EV) charging stations to Warner Robins and Buena Vista, meeting the growing needs of Members. Not only is Flint investing in infrastructure, but we also strive to educate the public. In partnership with the National STEM Academy, our EV Day featured an electrical vehicle showcase, Member demonstrations and hands-on STEAM activities for kids.

go evwhere
A FLINT ENERGIES PROGRAM

Transforming spaces



Flint Energies' Rural Murals program continues to breathe new life into our communities. In 2024, grants of $10,000 each were awarded to Marshallville, Roberta and Talbotton to fund murals celebrating local heritage and promoting tourism. For more information or for directions to visit these locations, visit *flintenergies.com/rural-murals*.

FINANCIAL STATEMENTS

Balance Sheets – December 31

ASSETS

	2024	2023
UTILITY PLANT		
Electric Plant in Service–At Cost	$559,928,704	$521,107,972
Plant Assets–Fort Benning	6,085,763	6,188,781
Construction Work in Progress	30,916,494	16,730,230
Gross Plant	596,930,961	544,026,983
Retirement Work in Progress	145,455	270,349
Accumulated Provision for Depreciation	(218,456,030)	(204,226,868)
	378,620,386	340,070,464
OTHER PROPERTY AND INVESTMENTS		
Investments in Associated Organizations	29,763,580	26,930,543
Restricted Funds	165,035	162,990
Other Investments	2,250,629	2,260,175
	32,179,244	29,353,708
CURRENT ASSETS		
Cash and Cash Equivalents	9,341,381	7,178,357
Short-Term Investments *(Including restricted amounts of $8,725,000 and $4,000,000 in 2024 and 2023, respectively)*	10,368,367	32,269,333
Accounts Receivable *(Less allowance for credit losses of $462,496 and $346,671 in 2024 and 2023, respectively)*	12,473,161	12,545,129
Accrued Utility Revenue	16,507,569	16,630,025
Materials and Supplies	18,069,696	19,051,806
Other	346,756	684,259
	67,106,930	88,358,909
DEFERRED DEBITS	63,455,684	26,220,520
TOTAL ASSETS	$541,362,244	$484,003,601

MEMBERS' EQUITY AND LIABILITIES

	2024	2023
MEMBERS' EQUITY		
Membership Fees	$1,012,958	$977,622
Patronage Capital	114,847,880	113,591,673
Other Equities	49,396,624	47,011,098
Accumulated Other Comprehensive Loss	(91,388)	(244,436)
	165,166,074	161,335,957
LONG-TERM LIABILITIES		
Long-Term Debt	273,807,403	240,443,797
Deferred Compensation	630,674	711,827
	274,438,077	241,155,624
CURRENT LIABILITIES		
Lines of Credit	31,193,985	18,514,496
Current Portion of Long-Term Debt	10,712,614	8,896,564
Accounts Payable	22,385,677	22,606,296
Consumer Deposits	9,232,193	8,427,163
Accrued and Withheld Taxes	4,744,024	3,189,974
Other	5,866,038	4,010,632
	84,134,531	65,645,125
DEFERRED CREDITS	17,623,562	15,866,895
TOTAL MEMBERS' EQUITY AND LIABILITIES	$541,362,244	$484,003,601

FINANCIAL STATEMENTS

Statements of Operations for the Years Ended December 31

	2024		2023		
	AMOUNT	*PERCENT*	*AMOUNT*	*PERCENT*	*INCREASE (DECREASE)*
OPERATING REVENUES	$253,635,261	100%	$234,195,662	100%	$19,439,599
OPERATING EXPENSES					
Cost of Power	176,667,119	69.65	163,180,842	69.68	13,486,277
Distribution Operations	9,489,932	3.74	8,753,675	3.74	736,257
Distribution Maintenance	11,314,234	4.46	11,264,829	4.81	49,405
Consumer Accounts	3,606,951	1.42	4,238,080	1.81	(631,129)
Consumer Service and Information	2,628,188	1.04	2,621,971	1.12	6,217
Administrative and General	11,678,329	4.60	10,751,373	4.59	926,956
Operating Taxes	5,506,773	2.17	5,110,663	2.18	396,110
Depreciation	18,388,069	7.25	16,904,171	7.22	1,483,898
Other	236,913	0.09	166,656	0.07	70,257
	239,516,508	95.22	222,992,260	95.22	16,524,248
OPERATING MARGINS BEFORE INTEREST EXPENSE	14,118,753	5.57	11,203,402	4.78	2,915,351
INTEREST EXPENSE	10,598,386	3.59	8,418,882	3.59	2,179,504
OPERATING MARGINS AFTER INTEREST EXPENSE	3,520,367	1.39%	2,784,520	1.19%	735,847
NONOPERATING MARGINS	1,759,358		4,751,253		(2,991,895)
GENERATION AND TRANSMISSION COOPERATIVE CAPITAL CREDITS	1,230,173		981,567		248,606
OTHER CAPITAL CREDITS AND PATRONAGE CAPITAL ALLOCATIONS	1,809,568		2,245,828		(436,260)
NET MARGINS	$8,319,466		$10,763,168		$(2,443,702)



Flint Energies

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