

Honoring our history. **Energizing** our future.

Celebrating ALL year long!

Colquitt Electric Membership Corporation

90 Years of Service

1936 2026

90th Annual Meeting of Members

NOVEMBER 3, 2026 SPENCE FIELD

Equal Opportunity Provider



Danny Nichols
President/CEO



Clay Underwood
Chairman
District 1
Colquitt County



Gary Branch
Vice-Chairman
District 7
Worth/Tift Counties



Ben Griner
Secretary-Treasurer
District 3
Berrien County

A Message

From Our President/Chief Executive Officer and Board Chairman

Welcome to Colquitt EMC's 90th Annual Meeting of Members. We are grateful for your participation in this year's meeting and for the continued trust you place in your Cooperative. As we mark another year of service, our commitment remains unchanged: to provide dependable electric service to our Members at the lowest possible cost.

We have included our Treasurer's Report in this booklet for your review. This report reflects that Colquitt EMC remains financially strong. One measure of that strength is our continued ability to deliver excellent service while maintaining reasonable rates for our Members. Because of this sound financial position, the Colquitt EMC Board of Directors voted in August to return the 2005 capital credits to you in December 2026. The amount we plan to retire is approximately $3,152,728.10. Returning capital credits to its Members is what an EMC should do; and for years, Colquitt EMC has been financially able to do this.

In addition, Colquitt EMC continues to make meaningful use of capital credits that remain unclaimed. Once again during 2026, we were permitted to apply unclaimed capital credits to specific purposes within our service area. Through these funds, we were able to award 69 scholarships to students who live on our lines. In addition, 303 teachers received Bright Ideas Grants. The money for these scholarships and grants came from our unclaimed capital credits, with a combined total of $462,568.58 awarded. These funds provide valuable support to the students and teachers who receive them and reflect our continued investment in the communities we serve.

Colquitt EMC is a not-for-profit cooperative, and we operate according to standards and guidelines that differ from many other businesses. Our primary purpose is to provide electric service to our Members. While most businesses work to generate profits for owners

or shareholders, Colquitt EMC is different. We must maintain certain financial standards, but we have no incentive to maximize profits. Instead, margins created by your Cooperative are ultimately returned to the Members as capital credits.

Customer service is also an important part of providing electric service to our Members. Each day, we work to be the kind of Cooperative our Members can depend on and appreciate. We strive to "keep your lights on" through careful planning of all construction and maintenance of our electric system. We also believe it is important to serve Members locally by maintaining offices throughout our service area. These offices are located in Tifton, Moultrie, Adel, Nashville, Quitman, and Valdosta. Keeping these offices open allows us to better serve our Members, and each office is staffed with outside maintenance personnel to help ensure a timely response to Member needs. At a time when some utilities have closed local offices, Colquitt EMC has continued to maintain its offices for the benefit of its Membership.

As Board Chairman and President/CEO of Colquitt EMC, we remain committed to providing good customer service at the lowest possible cost. We will continue working to meet the needs of our Members, and we sincerely appreciate the support our Membership provides to us.

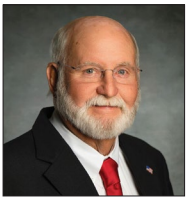
Sincerely,

Danny Nichols,
President/Chief Executive Officer

Clay Underwood,
Chairman of Colquitt EMC
Board of Directors



Brett Bennett
District 1
Colquitt County



B. Don Copeland
District 6
Tift County



Trey Cothron
District 5
Lowndes County



Simmie King
District 4
Cook County



Patti Niewoehner
District 2
Brooks County

Minutes of Eighty-Ninth Annual Meeting

The 89th Annual Meeting of Colquitt Electric Membership Corporation was held Tuesday, October 28, 2025, at Spence Field in Moultrie, Georgia. The annual business was conducted via a drive-through meeting.

Prior to the meeting, Colquitt EMC members were mailed a Registration Card and an Acknowledgement Card. Members were asked to acknowledge that they received documents required at a normal business meeting. Those documents included the 2024 Annual Meeting minutes, the certification concerning the official notices of the Annual Meeting, and the Colquitt EMC financial details for the preceding year.

Colquitt EMC registered 2,736 members at the drive-through meeting.

The 2025 Nominating Committee met on June 3, 2025, and nominated the following candidates for director positions: District 1, Colquitt County—Mr. Brett Bennett, Mr. Al Funderburk, Mr. Matt Murphy, and Mr. Paul Tompkins; District 5, Lowndes County—Mr. Trey Cothron; and District 6, Tift County—Mr. B. Don Copeland. According to the Colquitt EMC Bylaws, if the nomination process yields only one nominee for a director position, that nominee is deemed elected, and no vote is required. Therefore, Mr. Trey Cothron will continue to serve as the director for Lowndes County, and Mr. B. Don Copeland will continue to serve as the director for Tift County. This information was included in the Annual Meeting booklet provided to each member who attended the meeting.

Ballots for the Colquitt County director position were mailed to 9,401 Colquitt County members on September 23, 2025, and returned to Colquitt EMC. On October 20, 2025, two members of the Nominating Committee, along with Co-op employees and the Cooperative Attorney, met to acknowledge and count the ballots. A total of 908 valid ballots were counted, with the following results: Mr. Brett Bennett received 389 votes; Mr. Al Funderburk received 159 votes; Mr. Matt Murphy received 257 votes; and Mr. Paul Tompkins received 103 votes. Therefore, Mr. Brett Bennett was elected as the Colquitt County director. The election results were provided to all members who attended the meeting and were also available at all Colquitt EMC offices and on the Co-op's website.

A copy of the report given to the members is attached to, and becomes a part of, these minutes.







In Loving Memory



Colquitt EMC Mourns Passing of Longtime Director

Bobby Exum passed away at the age of 82 on Thursday, January 29, 2026. He served Colquitt EMC Lowndes County District 5 with honor and distinction for over 19 years. We extend our condolences to his family.

2026 Proof of Mailing

September 25, 2026

Proof of Mailing:

This is to certify that I received on September 25, 2026, forty-nine thousand twenty-eight (49,028) official notices for the Annual Meeting of the Colquitt Electric Membership Corporation to be held on November 3, 2026.

The mailing included three thousand nine hundred and ninety-one (3,991) ballots for voting members in Berrien County.

The mailing included three thousand four hundred and eighty-three (3,483) ballots for voting members in Cook County.

The mailing included four thousand two hundred and thirteen (4,213) deemed elected ballots for members in Brooks County.

The mailing included thirty-seven thousand three hundred and forty (37,340) notices for non-voting members in Colquitt, Lowndes, Tift and Worth Counties.

Signed _____

James C. Roberts
Postmaster
US Postal Service
Moultrie, GA 31776





COLQUITT ELECTRIC MEMBERSHIP CORPORATION
MOULTRIE, GEORGIA

(August 1, 2025 through July 31, 2026)

FINANCIAL REPORT YEAR ENDING JULY 31, 2026

ASSETS:

CASH AND INVESTMENT		$ 3,402,776
ACCOUNTS RECEIVABLE-ELECTRIC BILLS		$ 28,123,065
ELECTRIC MATERIALS AND SUPPLIES INVENTORY		$ 11,748,003
OTHER ASSETS AND PREPAYMENTS		$ 5,650,171
ELECTRIC UTILITY PLANT-TOTAL	$ 445,860,556	
LESS: DEPRECIATION	$ 160,204,647	
ELECTRIC UTILITY PLANT-NET		$ 285,655,909
PATRONAGE CAPITAL FROM OTHER ORGANIZATIONS		$ 58,667,959
TOTAL ASSETS		**$ 393,247,883**

LIABILITIES:

LONG TERM LOANS PAYABLE	$ 160,419,638
CURRENT NOTES PAYABLE	$ 17,698,028
CURRENT ACCOUNTS PAYABLE	$ 12,858,186
ACCRUED LIABILITIES	$ 8,453,346
MEMBERSHIP AND DEPOSIT FEES	$ 5,448,637
MEMBER PATRONAGE CAPITAL	$ 172,895,592
OTHER NONCURRENT LIABILITIES	$ 15,474,456
TOTAL LIABILITIES	**$ 393,247,883**

INCOME AND EXPENSE STATEMENT

INCOME:

SALE OF ELECTRIC POWER TO MEMBERS	$188,045,871	
OTHER INCOME	$ 73,042	
TOTAL INCOME		**$ 188,118,913**

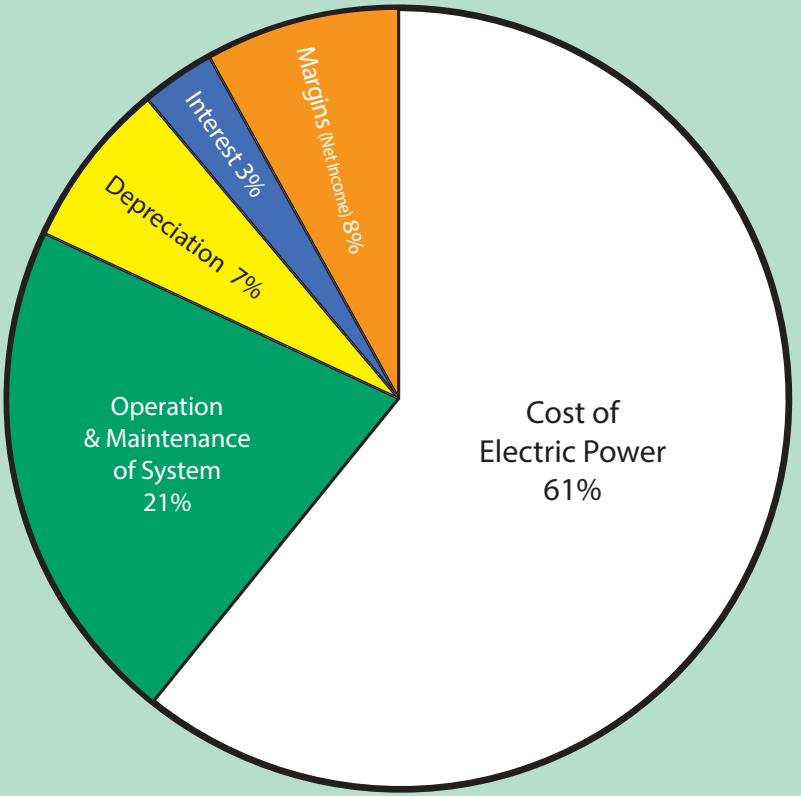
EXPENSES:

COST OF ELECTRIC POWER	$115,571,742	
COST OF OPERATING AND MAINTAINING SYSTEM	$ 38,644,568	
DEPRECIATION	$ 13,522,304	
INTEREST ON LONG TERM LOANS	$ 5,744,973	
TOTAL EXPENSES		**$ 173,483,587**
NET INCOME		**$ 14,635,326**

(This Financial Statement is not an Audit Report)

HOW REVENUE WAS USED

(August 1, 2025 through July 31, 2026)



COMPARISON

FOR THE 12 MONTHS PERIOD ENDING JULY 31	2023	2024	2025	2026
Total Miles of Line Energized	9,372	9,469	9,530	9,612
Number of Consumers	72,159	73,301	73,633	75,504
Number of Consumers Per Mile	7.70	7.75	7.73	7.76
Wholesale Power Purchased-KWH	1,304,164,312	1,369,752,296	1,401,796,640	1,417,833,702
Total KWH Sold	1,242,785,193	1,318,168,475	1,332,020,458	1,365,910,164
Percent Line Loss	3.72%	2.81%	2.80%	3.03%
RESIDENTIAL AVERAGES:				
Average KWH Billed per Month	1,134	1,196	1,217	1,241
Average Bill Amount Per Month	$154.80	$150.26	$166.73	$168.42


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90
1936 Years of Service 2026
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Celebrating ALL year long!