



ANNUAL REPORT

2025







TABLE OF CONTENTS

4

Chairman's
Letter

5

About
Carroll EMC

6

Electric
Service

7

Financial
Report

8

Our
People

10

Our
Community

BUILT TO THRIVE

In 2025, Carroll EMC continued to show what it means to *thrive*. While the year wasn't defined by a single major event, it was shaped by the steady, dependable work that keeps our cooperative moving forward.

Throughout the year, we focused on the investments that will carry us into the future—supporting and developing our employees across all departments, strengthening and upgrading our electric system, and supporting the communities we serve. These efforts may not always be visible, but they play a critical role in maintaining the reliable service and local connection our Members expect.

At Carroll EMC, thriving isn't about one defining moment—it's about consistency, accountability and a commitment to doing the job right. It's showing up each day, serving our Members well and continuing to build for what comes next.

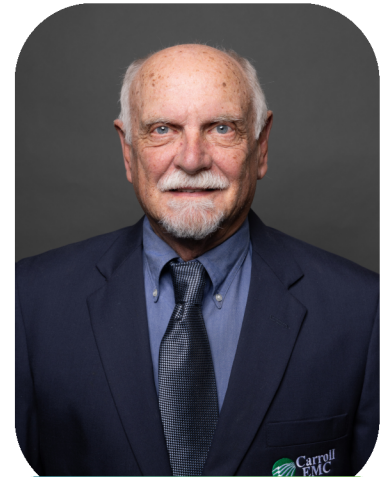
Alvin Ginn

Chairman of the Board of Directors

BOARD OF DIRECTORS



ALVIN GINN
Chairman, District One



DONNIE BRANNON
Vice Chairman, District Four



RONNIE JORDAN
Secretary/Treasurer, District Six



EMMETT HARROD
District Two



LYNN JOYNER
District Three



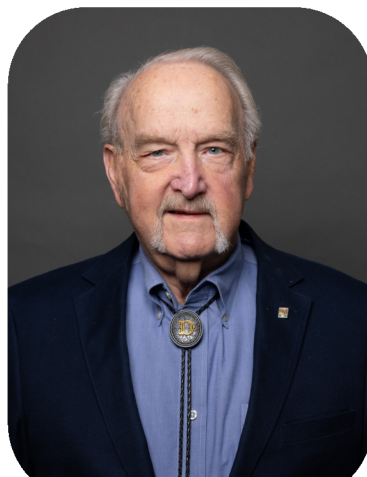
EDDIE GORE
District Five



DELORES GOLDIN
District Seven



NAN PHILPOT
District Eight



DON DEFOOR
District Nine

ABOUT US

For 90 years, Carroll EMC has proudly served West Georgia with reliable, affordable electricity. Since 1936, we've grown alongside the communities we serve—now reaching homes and businesses across Carroll, Haralson, Heard, Paulding, Polk, Troup and Floyd counties.

VISION

Enhancing the quality of life in the communities we serve.

PURPOSE

Providing power and innovative solutions for our Members.

VALUES

Member-Focused, Safety, One Team, Caring, Responsible and Innovation.

Service Statistics

56.9K
METERS

25
SUBSTATIONS

1.2B
KWH SOLD

5.7K
MILES OF LINE

**sales totaled \$148.7M in revenue*

2025 ENERGY MIX



51% Gas

32% Nuclear

8% Renewable

7% Coal

1% Hydro

**~82% of Renewable Energy Credits (REC) generated in 2025 were sold.*

Service Reliability

Carroll EMC experienced a historical number of outages in 2025, driven by significant tree loss from the pine beetle infestation and multiple major storm events.

A storm is considered major when it takes crews longer than eight hours to restore power to all those affected. Despite having six of these events, average restoration time was approximately 95 minutes.

Carroll EMC continues to invest in right-of-way maintenance, system upgrades and new technology to help reduce outages and improve restoration times.

LEADING CAUSES OF OUTAGES



FALLEN TREES



STORMS



INSECTS/ANIMALS

Member Statistics

\$3M RETURNED TO
MEMBERS IN
CAPITAL CREDITS

91%
MEMBER
SELF-MANAGED

82% MEMBER
PARTICIPATION IN
OPERATION ROUND UP

91%
MEMBER
SATISFACTION

Statement of Revenue & Expenses for Year Ended December 31, 2025

WHAT WE TOOK IN

1. Operating Revenue & Patronage Capital	\$	154,985,125
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WHAT WE PAID OUT

2. Purchased Power	\$	92,985,561
3. Operations & Maintenance		14,087,757
4. Member Accounts, Customer Care & Informational Expenses		5,652,375
5. Sales, Administrative & General Expense		10,866,222
6. Total Operations & Maintenance Expense (lines 2 through 5)		123,591,915
7. Depreciation		13,045,063
8. Tax Expenses		837,589
9. Interest on Long-Term Debt		6,320,109
10. Other Deductions		2,856
11. Total Cost of Electric Service (lines 6 through 10)	\$	143,797,532

WHAT WE HAVE LEFT

12. Patronage Capital & Operation Margins (line 1 minus line 11)	\$	11,187,593
13. Non-Operating Margins		4,757,961
14. Capital Credits		597,894
15. Total Patronage Capital or Margins (lines 12 through 14)	\$	16,543,448

Balance Sheet for Year Ended December 31, 2025

ASSETS

1. Total Utility Plant	\$	433,147,755
2. Net Utility Plant		327,117,186
3. Total Other Property & Investments		9,328,082
4. Total Current & Accrued Assets		24,360,738
Other Deferred Debits		41,130,648
5. Total Assets & Other Debits	\$	401,936,654

**Total Utility Plant is included in Net Utility Plant total.*

LIABILITIES

1. Total Margins & Equities	\$	176,168,960
2. Total Long-Term Debt		177,510,324
3. Total Other Noncurrent Liabilities		-
4. Total Current & Accrued Liabilities		48,257,370
Other Deferred Credits		-
5. Total Liabilities & Other Credits	\$	401,936,654

COMMUNITY BUILT.



Built by people.

From the beginning, Carroll EMC has been rooted in service. Built by and for the communities it serves, the cooperative is powered by employees who live and work right here—continuing a shared legacy that began 90 years ago.



SAFETY

Safety is at the core of everything we do, on and off the job.

271,637 hours worked without a lost-time accident



Matt Young, Manager of Safety, Training and Loss Control, received Georgia EMC's Lifesaving Award for saving the life of an injured civilian.



GIVING

Whether time or resources, giving back is part of who we are.

100% participation in volunteer program

9,413 pounds of paper & electronics recycled

569 hours spent assisting three co-ops with storm response

\$3,390 collected & donated to the Rouse Foundation



Throughout the year, employees logged 833 volunteer hours at 69 community events as part of the co-op's Together We Serve program.

Voted Best Electrical Company by the Times-Georgian Readership

COMMUNITY BUILDER.



Built for people.

Today, Carroll EMC's philosophy goes beyond providing reliable power. As a Member-owned cooperative, our goal is to enhance the quality of life of those we serve by creating opportunities for connection and growth.



EDUCATION

Investing in the next generation is essential to keeping West Georgia a great place to live and work.

48 Foundation scholarships awarded to students totaling \$64,000

122 Bright Ideas grants awarded to public school teachers totaling \$96,412.30

4 Lineman School Scholarships awarded totaling \$20,000

2 delegates selected to attend the Washington Youth Tour

We remain true to our farming heritage by supporting local agriculture, including hosting agribusiness seminars and investing in youth programs like 4-H and Future Farmers of America.



COMMUNITY

Supporting our communities means helping meet real needs and making a difference in the day-to-day.

37 Impact Grants awarded to charitable groups totaling \$112,659.52

29 food banks were supported totaling \$42,000

18 families received donations following a house fire totaling \$9,000



BROADBAND

Broadband access helps keep our Members connected and opens the door to new opportunities.

4,596 Members had active internet service with Crossbeam Fiber across Carroll, Haralson, Heard, Paulding, Polk and Troup counties



www.carrollemc.com | (770) 832-3552

This institution is an equal opportunity provider and employer.