

Aiken Electric Cooperative Board Meeting

May 28, 2026



**Aiken Electric
Cooperative, Inc.**

®

Approval or Changes in Agenda

Run United 2026

- Record number of registrations – 1,191
 - 9.5% increase from 2025
- \$54,200 registration fees to benefit United Way of Aiken
 - Registrants from 19 states and Germany
 - 50% of registrants are first time participants
- Official Peachtree Qualifier in Atlanta
- Sponsorship Revenue: \$41,700
 - Major sponsors: City of Aiken, Aiken Regional Medical Centers, Security Federal Bank, Savannah River Nuclear Solutions, and MTU Solutions
- Grant Funding from City of Aiken and Aiken County: \$29,600 and \$5,000

Help My House

- Program implemented in 2012 to target home upgrades that support long-term energy savings:
 - 549 members assisted
- Terms: 3.75% interest, 10-year loan, max loan per member - \$15,000
- USDA Rural Energy Savings Program (RESP) Funding - \$2.4 million of \$5M remaining
- Strategic Partnerships with Google and UPS
 - Google - \$800,000/ \$87,000 remaining
 - UPS (Orangeburg County) - \$174,000/ \$86,000 remaining

Executive Session

Election of Officers

Minutes

Regular Board Meeting—April 23, 2026

Legal Report

Report: NRECA Legislative Conference

Report: Special Called Member Meeting and
Central Electric Board Meeting

Year-to-Date Power Sales & Average Cost



Year-to-Date thru Apr.

<i>Power Sales</i>	Energy Sales (GWh)	Demand (MW-Month)	Load Factor
Forecast	7,098	17,051	57.82%
Actual	6,936	16,918	56.94%
	<i>Less than Forecast</i>	<i>Less than Forecast</i>	<i>Less than Forecast</i>

← Bad for Members

<i>Avg Cost \$/MWh</i>	Energy	Demand	Total
Forecast	\$47.74	\$46.01	\$93.75
<u>Actual</u>	<u>\$50.73</u>	<u>\$47.28</u>	<u>\$98.01</u>
Variance	\$2.99	\$1.27	\$4.26
	<i>More than Forecast</i>	<i>More than Forecast</i>	<i>More than Forecast</i>

YTD Avg. Cost 4.54% **Above** Forecast

← Bad for Members

6,935,564 MWh x \$4.26/MWh = \$29.55 million in costs.



New ERA Submission

May 2026



- \$442,158,738 in grants
- \$57,841,264 in 0% interest loans

Project	MWs	Effective Date	Grant Request (\$Million)	Loan Request (\$Million)	Budget Authority
Catawba Nuclear PPA ¹	150	2025	\$ 306.5	\$57.8	\$ 325.0
Lambert 1 Solar PPA ²	72.5	2026	\$ 30.3	\$ -	\$ 30.3
Lambert 2 Solar PPA ²	72.5	2026	\$ 30.3	\$ -	\$ 30.3
Georgetown Solar PPA	50	2027	\$ 24.9	\$ -	\$ 24.9
Wallace Solar PPA	74	2027	\$ 27.3	\$ -	\$ 27.3
Cordova Solar PPA	100	2028	\$ 22.9	\$ -	\$ 22.9
Total	519		\$ 442.2	\$ 57.8	\$ 460.7

All PPA's and Zero Carbon

1. Catawba Nuclear PPA loan request date is 2029 – 2030
2. Lambert 1 and 2 became commercially operational in Q4 2025

Report: CarolinaConnect Board
Meeting

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CAROLINA**CONNECT**



Board Presentation

May 26th 2026



CAROLINA**CONNECT**

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June Billing Internet Connections

NEC:	7,271 + 68
AEC:	18,009 + 153
MCEC:	<u>21,978 + 59</u>
TOTAL:	47,258 + 280



May Non-pay Disconnects

NEC: 133

AEC: 464

MCEC: 384

TOTAL: 981



CAROLINA**CONNECT**

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Active Voice June Billing

875 lines/ 820 customers
+ 26 lines



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APRIL DISCONNECTED AGREEMENTS							
	MCEC	MCEC CC	NEC	NEC CC	AEC	AEC CC	TOTAL:
CUTTING COSTS	1	0	0	0	2	0	3
DECEASED	2	0	0	0	1	1	4
NON PAYMENT	30	0	13	1	43	10	97
MOVING	53	2	10	1	48	6	120
NO LONGER NEEDED	7	0	2	0	14	1	24
UNHAPPY WITH SERVICE	0	0	0	0	1	0	1
OTHER	0	0	0	0	0	1	1
NEW PROVIDER	20	0	1	0	16	5	42
TOTAL:	113	2	26	2	125	24	292



CAROLINA CONNECT

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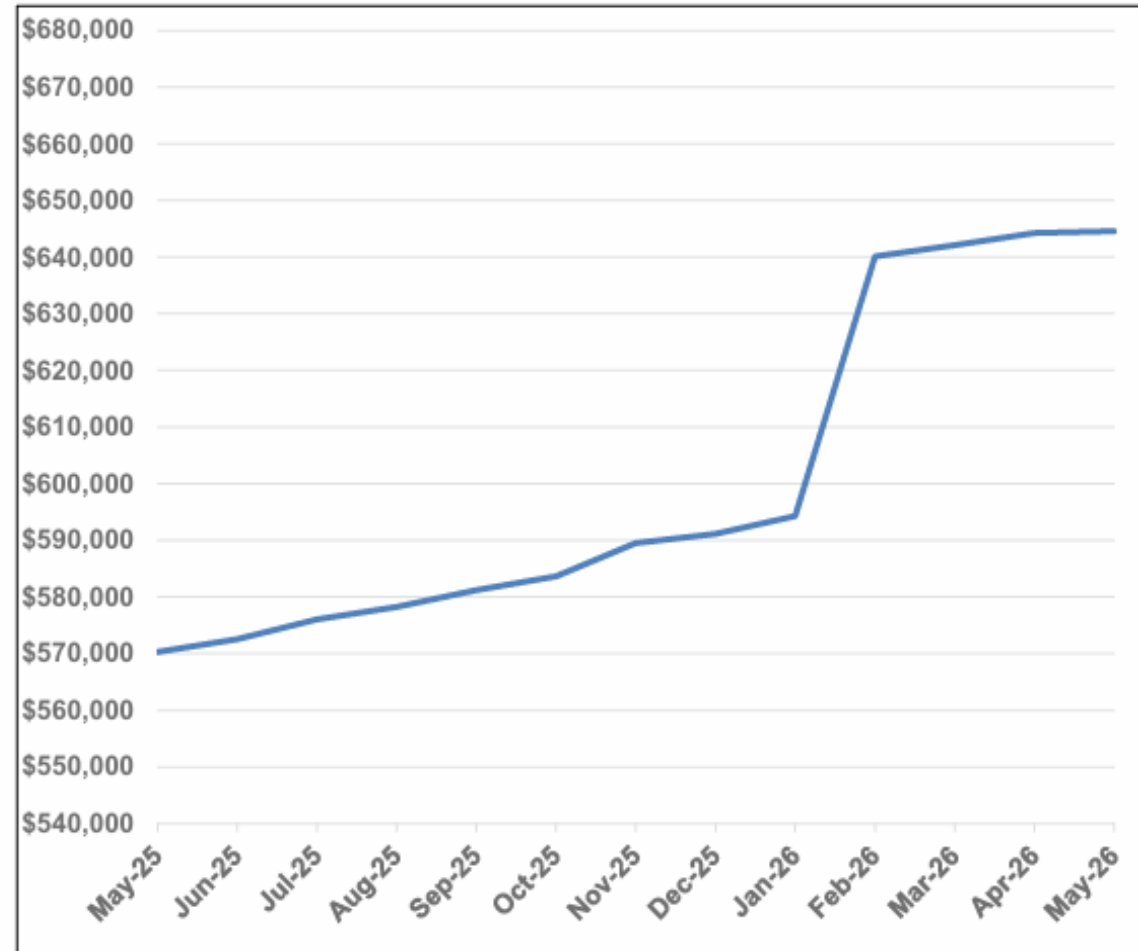
April Order Cancellations Before Install			
	MCEC	NEC	AEC
Customer did not want to wait for drop work.	0	1	0
Customer staying with current provider due to pricing.	0	0	1
Unhappy with drop work.	0	0	0
Can no longer afford.		0	0
Moving	0	0	0
Unable to serve per Co-op	0	0	0
Other – No reason provided.	2	0	4
Total:	2	1	5



Revenue Share MCEC

Revenue Share: 617,093
Metro E: 5,690
CC Services: 15,400
Surcharge: 4,898
VOIP: 1,513
Total: 644,594

Last month: 644,286

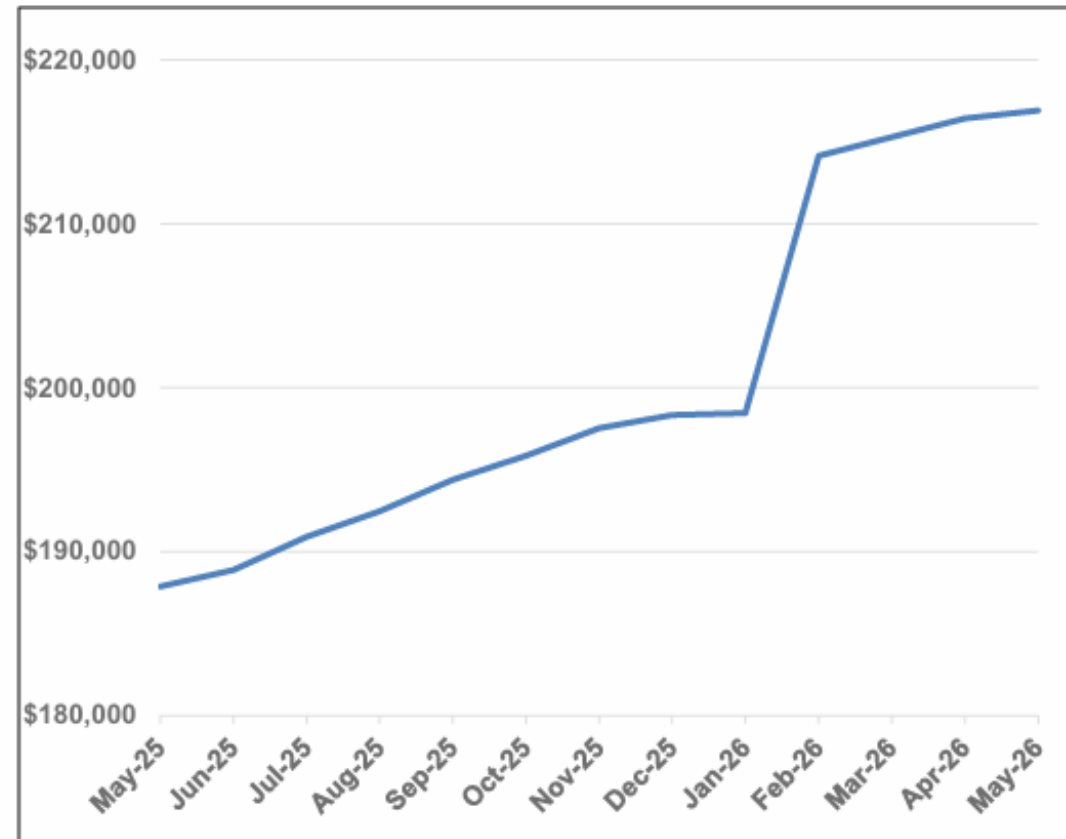


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Revenue Share NEC

Revenue Share:	194,307
Metro E:	3,450
CC Services:	13,678
Surcharge:	4,717
VOIP:	<u>748</u>
Total:	216,900
Last month:	216,412



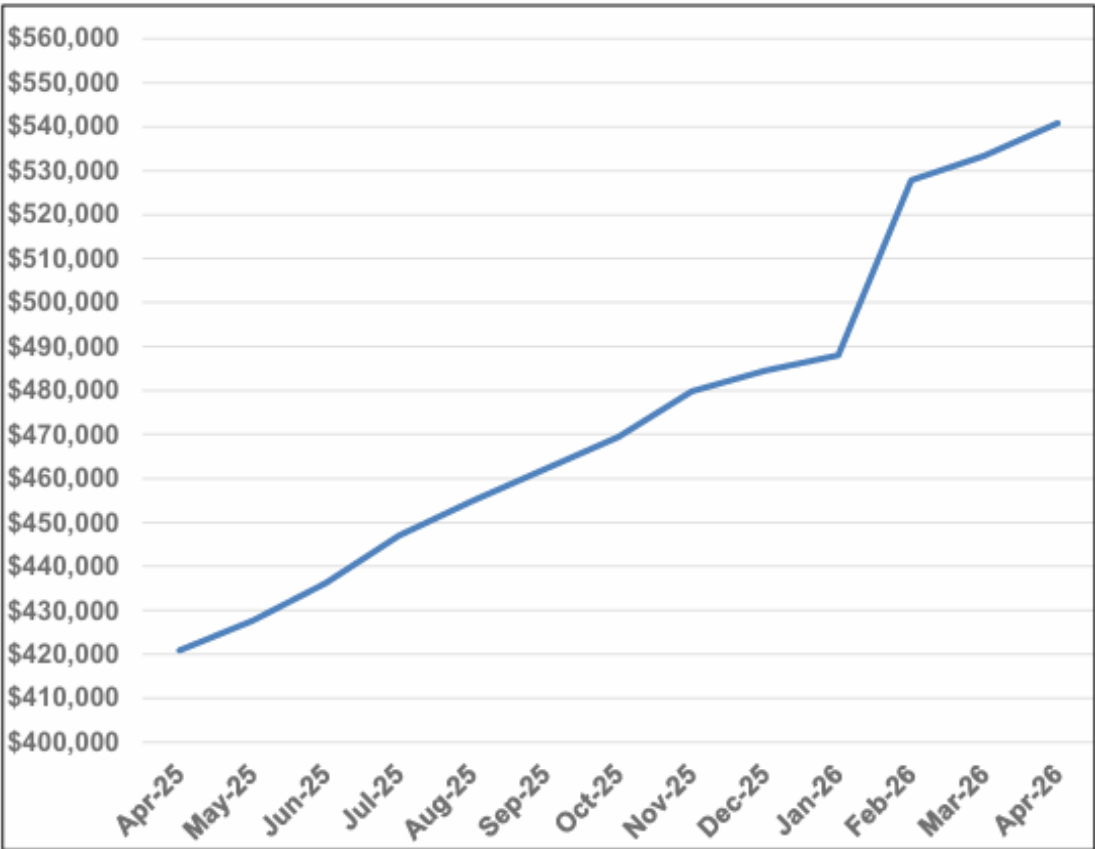
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Revenue Share AEC

Revenue Share: **443,776**
Metro E: **1,404**
MDU : **805**
CC Services: **68,764**
AEC Surcharge: **23,712**
VOIP: **3,034**
Total: **541,495**

Last month: **540,813**



Admin Update

- **Telispire April billing included 272 mobile accounts, 468 lines.
(+ 11 accounts, + 15 lines)**
- **We currently have 526 2.5G customers. We also have 75 8G customers.
(+57 2.5G, +13 8G)**
- **June data collection for BDC(Broadband Data Collection) will be captured on the evening of June 30th. Coop territory map updates will follow, and all information will need to be submitted to the FCC by September 1st.**
- **FCC Form 481 is due by July 1st. This is a comprehensive filing required of ETCs(Eligible Telecommunications Carriers) that receive lifeline or high-cost support.**



Pending Drop Orders

Month ending	MCEC	NEC	AEC	Total	CC Pending Install or Sch.
2/27/26	64	18	80	162	68
3/27/26	59	17	68	144	161
5/1/26	53	20	83	156	125
5/15/26 Current	67	9	88	164	108



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Orders, Drops, Installs

Month	Ave. New Install Orders / week	Ave. Comp. Drops per week	Ave. New Installs per week
January	119.5	130.8	128.5
February	97.3	95.3	116.8
March	104.3	108.8	93.8
April	101	98.6	109.4
May (2 weeks)	105	101	109.5



CAROLINA**CONNECT**

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CTV (ConnectedTV) – 15 second spots

CTV Choice inventory (curated inventory including Samsung TV Plus, SlingTV, PlutoTV, DIRECTV, Fox News, Comedy Central, Paramount Network, AMC, Hallmark TV, The Weather Channel, CBS News, Lifetime, A&E, History Channel, HGTV)



CAROLINA**CONNECT**

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Business Rate Change Proposal



CAROLINACONNECT

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Current CarolinaConnect Pricing and Competition Pricing for Business Customers

	Less than 500M	500M+	1Gbps	2Gbps	5Gbps+
CarolinaConnect	\$79.95 (350)	\$139.95 (700)	\$199.95 (1Gbps)	259.95 (2.5Gbps)	\$349.95 (8Gbps)
Spectrum	\$65 (500)	\$65 (500), \$95 (750)	\$115 (1Gbps)		
Kinetic/Windstream	\$64.99 (300)		\$99.99 (1Gbps)		
Google Fiber			\$100 (1Gbps)	\$250 (2Gbps)	
Comporium	\$84.98 (400)	\$134.98 (600)	\$199.98 (1Gbps)	\$224.98 (2Gbps)	\$244.98 (5Gbps)
AT&T/Gigapower	\$40 (300)	\$80 (500)	\$130 (1Gbps)	\$155 (2Gbps)	\$255 (5Gbps)
Lumos		\$75 (500)	\$85 (1Gbps)	\$125 (2 Gbps)	
Ripple	\$95 (100), \$125(300)	\$225 (500)	\$400 (1Gbps)		
Upcountry	\$75 (250)	\$100 (500)	\$125 (1Gpbs)	\$150 (2.5Gbps)	\$250 (8 Gbps)
Breezeline	\$39.99 (100), \$64.99 (300)	\$89.99 (600)	\$119.99 (1Gbps)		

CarolinaConnect Proposal	\$79.95 (350) move 700 to 1G	\$129.96 (1Gbps)	\$159.95 (2.5Gbps)	\$249.95 (8Gbps)
Price Change	\$0		(\$70)	(\$100)



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Revenue Loss per Month

	<u>Customers</u>	<u>Current Price</u>	<u>Current Revenue</u>	<u>New Price</u>	<u>New Revenue</u>	<u>Difference</u>
B350	493	\$79.95	\$39,415	\$79.95	39,415	0
B700	120	\$139.95	\$16,794	\$129.95	15,594	-1,200
B1G	127	\$199.95	\$25,394	\$129.95	16,504	-8,890
B2.5G	7	\$259.95	\$1,820	\$159.95	1,120	-700
B8G	<u>5</u>	<u>\$349.95</u>	<u>\$1,750</u>	<u>\$249.95</u>	<u>1,250</u>	<u>-500</u>
Total	752		\$85,172		73,882	-11,290



CAROLINA CONNECT

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CarolinaConnect Cooperative, Inc.

Balance Sheet

April 2026

<u>ASSETS</u>	<u>April</u>	<u>March</u>	<u>VARIANCE</u>
Current Assets:			
Cash and Equivalents	421,842	455,648	(33,806)
Receivables	2,662,215	2,660,195	2,020
Prepayments and Deferred Taxes	26,041	39,428	(13,387)
Total Current Assets	3,110,098	3,155,271	(45,173)
Non Current Assets:			
Plant Under Construction	112,737	915,461	(802,724)
Net Operating Plant:			
Operating Plant accounts	37,280,985	36,152,770	1,128,215
Reserve for Depreciation	(21,130,648)	(20,653,932)	(476,716)
Total Net Operating Plant	16,150,336	15,498,838	651,498
TOTAL ASSETS	19,900,169	20,096,567	(196,398)



CarolinaConnect Cooperative, Inc.

Balance Sheet

April 2026

<u>LIABILITIES AND EQUITY</u>	<u>April</u>	<u>March</u>	<u>VARIANCE</u>
Current Liabilities			
Accounts Payable	1,839,440	1,913,082	(73,642)
Advanced Billing and Prepayments	2,944,982	2,931,525	13,457
Customer Deposits	224,900	224,300	600
Accrued Taxes	240,431	180,315	60,116
Other Current Liabilities	736,172	676,569	59,603
Other Long-Term Liabilities,	402,147	417,193	(15,046)
Total Current Liabilities	<u>6,388,072</u>	<u>6,342,985</u>	<u>45,087</u>
Long Term Debt	33,302,918	33,365,957	(63,039)
Equity	(19,053,655)	(19,053,655)	-
Net Income/Loss	(737,166)	(558,720)	(178,446)
TOTAL EQUITY	<u>(19,612,375)</u>	<u>(19,612,375)</u>	<u>-</u>
TOTAL LIABILITIES AND EQUITY	<u>19,900,169</u>	<u>20,096,567</u>	<u>(196,398)</u>



CarolinaConnect Cooperative, Inc.

Income Statement

April 2026

				YEAR TO DATE		
	April	March	DIFFERENCE	ACTUAL	BUDGET	DIFFERENCE
OPERATING REVENUES						
Customer Revenues	3,051,223 **	3,054,030 **	(2,807)	12,132,716 **	12,143,979	(11,263)
Miscellaneous Revenues	5,760	5,537	223	18,939	10,600	8,339
Uncollectible Revenues	(27,000)	(30,500)	3,500	(107,200)	(85,008)	(22,192)
Total Operating Revenues	<u>3,029,983</u>	<u>3,029,067</u>	916	<u>12,044,455</u>	<u>12,069,571</u>	(25,116)
OPERATING EXPENSES						
Plant Operations Expense	2,065,890 **	2,182,406 **	(116,516)	8,469,434 **	8,278,009	191,425
Depreciation	477,178	458,517	18,661	1,836,964	1,830,000	6,964
Customer Operations Expense	295,167	330,673	(35,506)	1,205,888	1,254,604	(48,716)
Corporate Operations Expense	170,566	188,714	(18,148)	692,871	733,883	(41,012)
Total Operating Expenses	<u>3,008,801</u>	<u>3,160,310</u>	(151,509)	<u>12,205,157</u>	<u>12,096,496</u>	108,661
Net income from Operations	21,182	(131,243)	152,425	(160,702)	(26,925)	(133,777)
OPERATING TAXES	60,100	61,642	(1,542)	243,232	300,000	(56,768)
NON-OPERATING INCOME						
Non-Operating income/expense	2,359	220,508	(218,149)	228,586	80,000	148,586
Interest and Fixed Charges	(141,889)	(145,214)	3,325	(561,818)	(599,750)	37,932
Total Non-Operating income/expense	<u>(139,530)</u>	<u>75,294</u>	(214,824)	<u>(333,232)</u>	<u>(519,750)</u>	186,518
TOTAL NET INCOME/LOSS	<u>(178,448)</u>	<u>(117,591)</u>	(60,857)	<u>(737,166)</u>	<u>(846,675)</u>	109,509

** Does not include \$499,971 in Grant received and paid out to AEC in Feb. 2026 or \$966,262 in Grant received and paid out to NEC in Mar. 2026 or \$184,119 in Grant received and paid out to NEC in Apr. 2026



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Cash Flow

April '26

	<u>This Period</u>	<u>This Year</u>
OPERATING ACTIVITIES		
Net Income	-178,445.96	-737,165.88
Total Funds from Operations	<u>-178,445.96</u>	<u>-737,165.88</u>
Temporary Investments	0.00	0.00
Receivables	-2,019.79	-46,337.24
Supplies	0.00	0.00
Prepayments and Deferred Taxes	13,387.02	47,999.95
Other Current Assets	0.00	0.00
(Increase)/Decrease in Operating Assets	<u>11,367.23</u>	<u>1,662.71</u>
Accounts Payable	-73,641.97	-507,237.22
Advanced Billings and Payments	13,457.20	82,221.95
Current Maturities	0.00	0.00
Accrued Taxes	60,115.22	240,390.96
Other Current Liabilities	44,556.42	101,090.91
Increase/(Decrease) in Operating Liabilities	<u>44,486.87</u>	<u>-83,533.40</u>
CASH FROM OPERATING ACTIVITIES	<u>-122,591.86</u>	<u>-819,036.57</u>
INVESTMENT ACTIVITIES		
Noncurrent Assets	0.00	-69,114.09
Telephone Plant Under Construction	802,723.11	176,954.45
Net Operating Plant	-651,498.63	-475,489.77
Net Amortizable Assets	0.00	0.00
CASH FROM INVESTMENT ACTIVITIES	<u>151,224.48</u>	<u>-367,649.41</u>
FINANCING ACTIVITIES		
Customer Deposits	600.00	-400.00
Long Term Debt	-63,038.85	466,730.16
Other Liabilities and Deferred Credits	0.00	0.00
Stockholder's Equity	0.00	0.00
CASH FROM FINANCING ACTIVITIES	<u>-62,438.85</u>	<u>466,330.16</u>
CASH FROM ALL ACTIVITIES	<u>-33,806.23</u>	<u>-720,355.82</u>
TOTAL CASH BEGINNING OF PERIOD	<u>455,647.94</u>	<u>1,142,197.53</u>
TOTAL CASH END OF PERIOD	<u>421,841.71</u>	<u>421,841.71</u>

AIKEN ELECTRIC COOPERATIVE, INC.

STATISTICAL DATA

4/30/2026

Electric Sales

CLASS	NO. CONS.	KWH	KWH CHANGE	% CHANGE	KWH PER CONS.	REVENUE	CENTS PER KWH
RESIDENTIAL	52,122	41,249,099	1,320,704	3.31%	791	\$ 8,726,416	\$ 0.212
IRRIGATION	193	1,360,977	612,270	81.78%	7,052	\$ 233,107	\$ 0.171
SMALL COMM.	3,220	10,711,687	665,690	6.63%	3,327	\$ 1,785,401	\$ 0.167
LARGE COMM.	16	19,411,358	1,344,709	7.44%	1,213,210	\$ 1,798,905	\$ 0.093
PUBLIC ST/HWY LTG.	33	28,055	(545)	-1.91%	850	\$ 6,699	\$ 0.239
TOTAL - 2026	55,584	72,761,176	3,942,828	5.73%	1,309	\$ 12,550,528	\$ 0.172
TOTAL - 2025	53,899	68,818,348			1,277	\$ 10,944,542	\$ 0.159

YEAR-TO-DATE

RESIDENTIAL	207,575	221,655,191	(575,223)	-0.26%	1,068	\$ 42,623,535	\$ 0.192
IRRIGATION	770	1,740,243	648,430	59.39%	2,260	\$ 376,104	\$ 0.216
SMALL COMM.	12,822	43,118,013	2,056,842	5.01%	3,363	\$ 7,082,244	\$ 0.164
LARGE COMM.	64	77,060,740	6,481,600	9.18%	1,204,074	\$ 6,933,847	\$ 0.090
PUBLIC ST/HWY LTG.	132	114,816	(670)	-0.58%	870	\$ 27,091	\$ 0.236
TOTAL - 2026	221,363	343,689,003	8,610,979	2.57%	1,553	\$ 57,042,821	\$ 0.166
TOTAL - 2025	215,041	335,078,024			1,558	\$ 49,906,485	\$ 0.149

**AIKEN ELECTRIC COOPERATIVE, INC.
STATISTICAL DATA**

4/30/2026

Purchased Power

		KWH	KWH CHANGE	% CHANGE	KW	COST	CENTS PER KWH
MONTH	30-Apr-26	75,985,760	3,333,892	4.59%	185,557	\$ 7,209,178	\$ 0.095
MONTH	30-Apr-25	72,651,868			171,838	\$ 5,979,665	\$ 0.082
YEAR-TO- DATE	2026	356,806,653	7,025,787	2.01%	974,092	\$ 35,984,568	\$ 0.101
YEAR-TO- DATE	2025	349,780,866			916,930	\$ 31,939,359	\$ 0.091

Weather Data

	NORMAL		CURRENT MONTH		PREVIOUS YEAR	
	30-Apr-26	Y-T-D	30-Apr-26	Y-T-D	30-Apr-25	Y-T-D
DD-HEATING	109	1,462	54	1,316	49	1,391
DD-COOLING	82	109	149	260	153	194

Aiken Electric Cooperative
Statement of Income
April 30, 2026

	April Actual	April Budget	YTD Actual	YTD Budget
Operating Revenue and Patronage Capital	12,626,167	12,381,860	57,558,907	58,391,690
Fiber Lease Revenue	548,685	548,685	2,194,739	2,194,740
Under Recovery of Revenue- 2025	(310,721)	-	(1,059,151)	-
Cost of Purchased Power	7,229,048	7,935,743	36,037,225	38,503,872
Distribution Expenses-Taxes	681,721	694,916	2,748,026	2,765,664
Distribution Expense-Operations	382,780	387,143	1,787,227	1,535,472
Distribution Expense-Maintenance	1,482,383	947,772	5,282,320	3,697,338
Consumer Account Expense	405,760	350,460	1,606,605	1,513,140
Customer Service and Informational Expense	5,311	3,200	13,186	10,400
Sales Expense	125,214	127,616	392,066	483,714
Administrative and General Expense	831,692	717,623	3,222,758	2,992,558
Total Operation & Maintenance Expense	11,143,908	11,164,473	51,089,413	51,502,158

Aiken Electric Cooperative**Statement of Income****April 30, 2026**

Depreciation and Amortization Expense	1,433,438	1,462,026	5,607,206	5,800,382
Interest on Long-Term Debt	1,534,624	1,505,821	6,065,206	5,879,637
Other Deductions	(101,724)	3,156	(245,078)	12,624
Total Cost of Electric Service	14,010,246	14,135,476	62,516,747	63,194,801
Patronage Capital & Operating Margins	(1,146,115)	(1,204,931)	(3,822,251)	(2,608,371)
Non-Operating Margins & Income From Equity Invest.	19,224	10,500	49,471	42,000
Income (Loss) From AEConnect	(139,559)	(153,698)	(741,842)	(695,914)
Non-Operating Margins - Other	381	381	1,522	1,524
Other Capital Credits and Patronage Dividends	-	-	1,433,164	1,030,000
Patronage Capital or Margins	(1,266,070)	(1,347,748)	(3,079,936)	(2,230,761)
TIER	0.104	0.025	0.454	0.595

Budget to Actual of Operating Expenses

April 2026

	Budget	Actual	Over (Under)	% from Budget	Explanation
Distribution Expenses - Taxes	694,916	681,721	(13,195)	-1.90%	
Distribution Expenses - Operations	387,143	382,780	(4,363)	-1.13%	
Distribution Expenses - Maintenance	947,772	1,482,383	534,611	56.41%	Maint. of Pole Inspection- Invoice Timing R/W Contractors- Substations 13 and 19 Maint of Transformers- Increase in Transformer Repairs
Consumer Account Expense	350,460	405,760	55,300	15.78%	
Customer Service & Info Expense	3,200	5,311	2,111	65.97%	Promotional items, invoice timing
Sales Expense	127,616	125,214	(2,402)	-1.88%	
Administrative & General Expenses	717,623	831,692	114,069	15.90%	Maint. Of General Plant
Total Operating Expenses	3,228,730	3,914,861	686,131	21.25%	

Aiken Electric Cooperative
Pro Forma
Annual Projection - 4 Month Actual and 8 Months Projected

	Projected 2026	Budget 2026	Difference
Operating Revenue and Patronage Capital	197,909,912	194,256,612	3,653,300
Fiber Lease Revenue	6,584,220	6,584,220	-
Under Recovery of Revenue		3,100,000	(3,100,000)
Cost of Purchased Power	127,466,311	129,129,412	(1,663,101)
Distribution Expenses-Taxes	7,707,800	8,273,492	(565,692)
Distribution Expense-Operations	5,854,277	4,706,122	1,148,155
Distribution Expense-Maintenance	13,453,547	11,218,714	2,234,833
Consumer Account Expense	4,209,835	4,116,370	93,465
Customer Service and Informational Expense	31,787	29,000	2,787
Sales Expense	1,066,552	1,158,200	(91,648)
Administrative and General Expense	8,998,870	8,676,161	322,709
Total Operation & Maintenance Expense	168,788,979	167,307,471	1,481,508
			-
Depreciation and Amortization Expense	17,168,193	17,802,369	(634,176)
Interest on Long-Term Debt	16,718,837	16,625,393	93,444
Interest Expense - Other	1,737,586	1,645,458	92,128
Other Deductions	(219,830)	37,872	(257,702)
Total Cost of Electric Service	204,193,765	203,418,563	775,202
			-
Patronage Capital & Operating Margins	300,367	522,269	(221,902)
			-
Non-Operating Margins & Income From Equity Invest.	4,138,043	4,130,572	7,471
Income (Loss) From AEConnect	(1,529,842)	(1,483,914)	(45,928)
Generation and Transmission Capital Credits	258,898	350,000	(91,102)
Other Capital Credits and Patronage Dividends	2,104,766	1,610,500	494,266
			-
Patronage Capital or Margins	5,272,232	5,129,427	142,805

Aiken Electric Cooperative
Comparative Balance Sheet
April 30, 2026

Assets	April	2025
Total Utility Plant in Service- Electric	425,790,284	416,740,543
Total Utility Plant in Service- Fiber	161,768,072	146,662,903
Construction Work in Progress-Electric	46,272,847	50,025,906
Construction Work in Progress-Fiber	15,534,616	20,735,569
Total Utility Plant	649,365,820	634,164,921
Accum. Prov. Depreciation & Amortization	127,665,232	125,467,204
Net Utility	521,700,588	508,697,716
Invest. in Subsidiary Companies	(10,602,425)	(9,860,583)
Invest. in Assoc. Org. Patronage Capital	17,785,436	17,308,493
Invest. in Assoc. Org. Other Non-gen Funds	2,958,660	2,237,594
DirecTV Investment	64,501,351	64,501,351
Other Investment	1,208,829	1,347,880
Total Other Property & Investments	75,851,851	75,534,735

Aiken Electric Cooperative
Comparative Balance Sheet
April 30, 2026

Cash - General Funds	1,675,171	1,168,170
Accounts Receivable - Sales of Energy (Net)	13,818,822	18,985,211
Materials & Supplies - Electric and other	9,628,979	11,955,767
Prepayments	1,196,151	845,524
Other Current & Accrued Assets	5,200	15,600
Total Current & Accrued Assets	26,324,323	32,970,273
Other Deferred Debits	24,959,939	25,312,601
Under Recovery of Revenue-2025	3,190,849	4,250,000
Total Assets & Other Debits	652,027,549	646,765,326

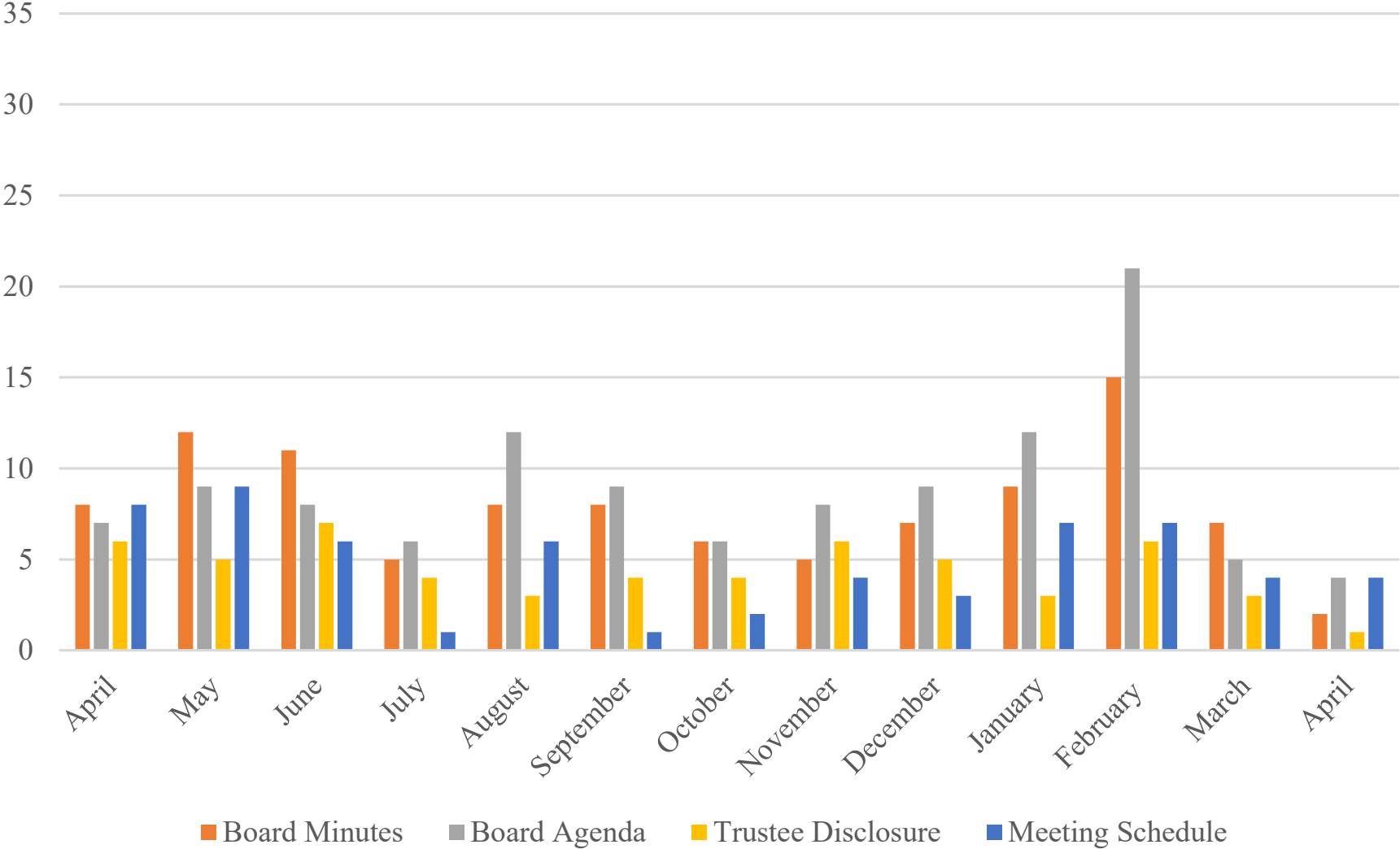
Aiken Electric Cooperative
Comparative Balance Sheet
April 30, 2026

Liabilities and Other Credits	April	2025
Memberships	417,623	413,873
Patronage Capital	71,611,230	71,679,336
Current Year Margins	(3,079,936)	8,833,538
Equity & Non-Operating Margins	70,885,185	62,019,876
Total Margins & Equities	139,834,101	142,946,623
Long-Term Debt - RUS (Net)	85,410,890	75,342,258
Long-Term Debt - FFB	144,582,799	143,688,746
Long-Term Debt - CoBank	149,876,072	152,098,200
Long-Term Debt -CFC	17,588,363	17,649,787
Long-Term Debt - RUS - Econ. Devel. (Net)	234,259	262,037
Total Long Term Debt	397,692,382	389,041,027

Aiken Electric Cooperative
Comparative Balance Sheet
April 30, 2026

Obligations Under Capital Leases	5,392,502	4,416,363
Accumulated Operating Provisions	2,318,308	2,457,359
Total Other Noncurrent Liabilities	7,710,811	6,873,722
Notes Payable	82,588,137	79,220,165
Accounts Payable	12,183,351	20,678,366
Consumer Deposits	4,900,376	4,694,403
Current Maturities- Capital Leases	95,916	435,716
Other Current & Accrued Liabilities	7,022,476	2,875,303
Total Current & Accrued Liabilities	106,790,255	107,903,954
Other Deferred Credits	-	-
Total Liabilities & Other Credits	652,027,549	646,765,326
Equity Ratio	21.45%	22.10%

Website Hits



**AIKEN ELECTRIC COOPERATIVE, INC
HOMESTEAD INVESTMENTS
4/30/2026**

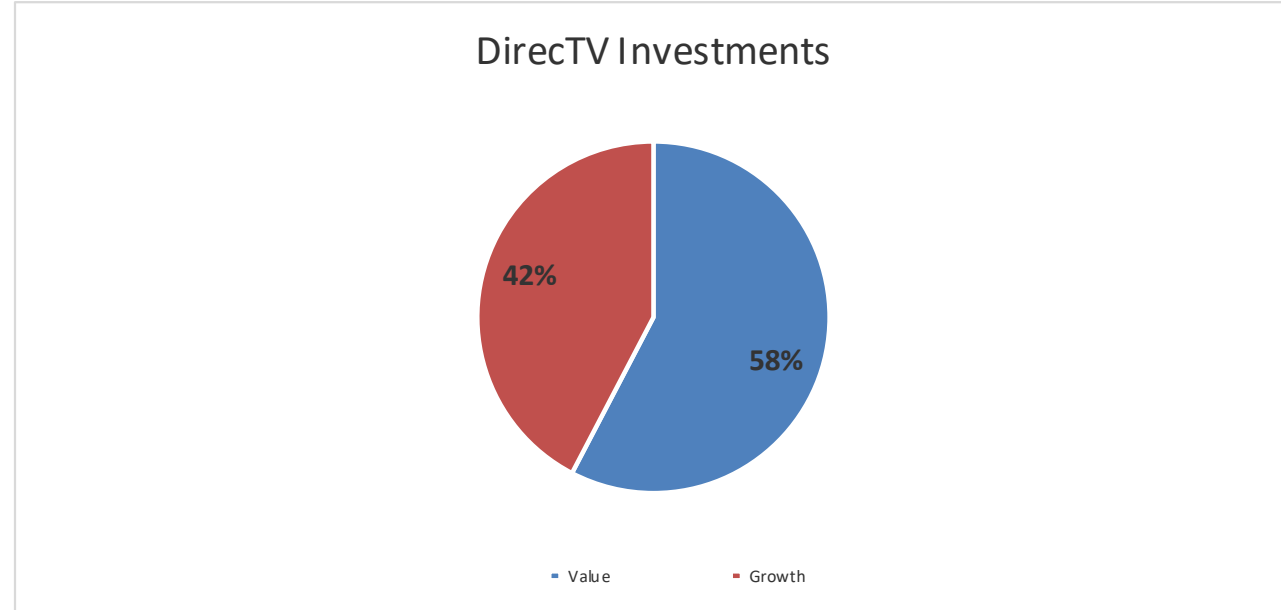
DIRECTV INVESTMENTS

AMOUNT INVESTED \$ 13,521,609.65

DATE	FUND	VALUE
4/30/2026	Value	\$ 38,514,367.60
4/30/2026	Growth	\$ 28,284,193.86
4/30/2026	TOTAL PORTFOLIO VALUE	<u>\$ 66,798,561.46</u>

FAS106 TRUST - POST RETIREMENT BENEFITS

DATE	FUND	VALUE
4/30/2026	Value	<u>\$ 28,160,136.02</u>
4/30/2026	TOTAL PORTFOLIO VALUE	<u>\$ 28,160,136.02</u>



Homestead Fund Performance as of 4/30/26

	AGGREGATE YTD	1 YR	3 YR	5 YR	10 YR	SINCE FUND'S INCEPTION
Value Fund	6.75%	24.99%	16.11%	9.99%	12.34%	10.59%
Growth Fund	-0.48%	24.12%	24.16%	9.97%	17.17%	7.54%

Healthcare Costs

Month of April:	\$ 253,651
Year-to-date:	\$ 1,167,689
Trending for the year:	\$ 3.5 million

CEO Comments

Mark Santero - Homestead

FEMA - Obligated

Project	Pending Approval	Obligated	Paid
814178- 100% CS Debris Removal	\$ 8,553,958.06		
814184- 75% CS Debris Removal			\$ 69,490.00
814649- 100% CS Emergency Repairs Mutual Aid		\$ 6,099,417.04	
814670- 100% CS Emergency Repairs- Contractors	\$ 26,833,829.90		
814682- 75% CS Contract Restoration Material		\$ -	\$ 16,784.98
814688- 100% CS Emergency Response			\$ 921,827.82
814691- 100% CS Contract Restoration Material		\$ 7,244,057.26	
814697- 100% CS Logistical Services (Storm Services)		\$ -	\$ 5,084,487.27
951459- 100% CS Cut & Toss Contractors		\$ 2,935,724.01	
953674- 100% CS Emergency Repairs Force Account			\$ 2,202,501.67
953838- Transformer Cleanup			\$ 869,305.07
959306- 500 kVA OH Step-up/down transformers			\$ 63,517.23
	<hr/>	<hr/>	<hr/>
	\$ 35,387,787.96	\$ 16,279,198.31	\$ 9,227,914.04

Summer Conference

May 31 – June 3, 2026

- **Location:** Wild Dunes Resort – Isle of Palms, SC
- **Check-in Time:** 4:00 PM– *rooms will not be ready before this time*
- **ECSC Summer Conference Event App:** Search “ECSC Events” in your phone’s app store

Tuesday, June 2nd

12:00 p.m. Luncheon – Palms Ballroom (*ticket required*)

2:15 – 4:00 p.m. Breakout Sessions (*each are offered twice, back-to-back*)

Tides A—*Addressing the Perception of Data Centers (2:15 and 3:15)*

Porter Gable, VP of Communications and Outreach, York Electric Cooperative Cole Price, Executive VP of Member Services, Central Electric Power Cooperative Tony Vincent, Vice President of Public Relations, Berkeley Electric Cooperative Avery Wilks, VP of Communications, ECSC, Moderator

Tides B—*Leading the Conversation: Communicating Rate Adjustments (2:15 and 3:15) Amber Allman, Vice President of Advocacy, Press & Member Communications, NRECA*

Tides C—*The Do’s and Don’ts Regarding Cybersecurity Threats (2:15 and 3:15)*

Alex Bybee, Director of Information Technology, ECSC April Collins, CEO, Aiken Electric Cooperative David Drumheller, Director of Information Technology, Edisto Electric Cooperative, Moderator

SC Living – June Issue

- A primer on Central's newly formalized rate schedule for data centers, showing how electric cooperatives are protecting South Carolina families and businesses from bearing costs for data centers' energy needs.

Winter Conference Update

New Dates: November 30 – December 3, 2026

New Location: Grove Park Inn – Asheville, NC

CFC Strategic Planning

North Fork Commerce Park and LS Power



ECSC Training Center Groundbreaking Ceremony



Anticipated Completion Date: March/April 2027

NextEra Energy and Dominion Energy Merger

Our position:

- It is premature for co-ops to publicly state a position on this merger.
- Central is closely monitoring this development on behalf of S.C. co-ops.
 - Central will study the terms of the deal and follow upcoming proceedings and disclosures.
 - As with any other emerging issue, Central's role is to maximize any potential benefits to S.C. co-ops while minimizing risks and costs.
- Central doesn't currently buy power from Dominion Energy South Carolina (DESC), but the merger carries potential indirect impacts, as:
 - DESC provides transmission service to co-ops at several delivery points across the cooperative system.
 - DESC interconnects with Santee Cooper's system.
 - DESC partners with Santee Cooper on V.C. Summer Unit 1 and the planned 2,200-megawatt Canadys gas plant.
 - DESC collaborates with the co-ops on public policy.
 - Central has two contracts with NextEra for 150 megawatts of battery storage.

NextEra Energy and Dominion Energy Merger

Context

- The merger is not expected to endanger the Canadys project.
- This merger would create the world's largest regulated power company. The combined company, organized under the NextEra brand, would have:
 - 10 million customers across multiple states, including South Carolina.
 - Own 110 gigawatts of generation capacity.
 - More than 30,000 employees.
 - A market value of \$420 billion.
- The companies say their combined scale will be advantageous in the race to build the generation projects necessary to meet growing power demands.
- Both companies have been involved in South Carolina since shortly after the 2017 cancellation of the V.C. Summer nuclear expansion project.
 - Florida-based NextEra unsuccessfully bid to purchase Santee Cooper.
 - Virginia-based Dominion Energy purchased SCANA and rebranded its electric subsidiary, SCE&G, as Dominion Energy South Carolina.
- The merger requires approval from several state and federal authorities, which is expected to take 12-18 months.

Meridian Merger

- Both the Meridian and NISC Boards of Directors have formally endorsed the merger.
- If approved, the combined cooperative will have 1,900 staff serving 1,200 members representing 20 million consumers and subscribers.
- All members are on the new platform within 7-10 years.
- Voting for the merger will take place between May 14 – July 13, 2026.

Economic Development Administration (EDA) Projects

Mobile Project:

- Total project value - \$5,107,437.50
- AEC Match (20%) -\$1,021,487.50
- Federal Grant (80%) - \$4,085,950.00

Dry Branch:

- Est. Cost - \$8.5 million (80/20 split)

Hwy. 1:

- Est. Cost – \$8.5 million (80/20 split)

May 15 & 16, 2026 Annual Meeting

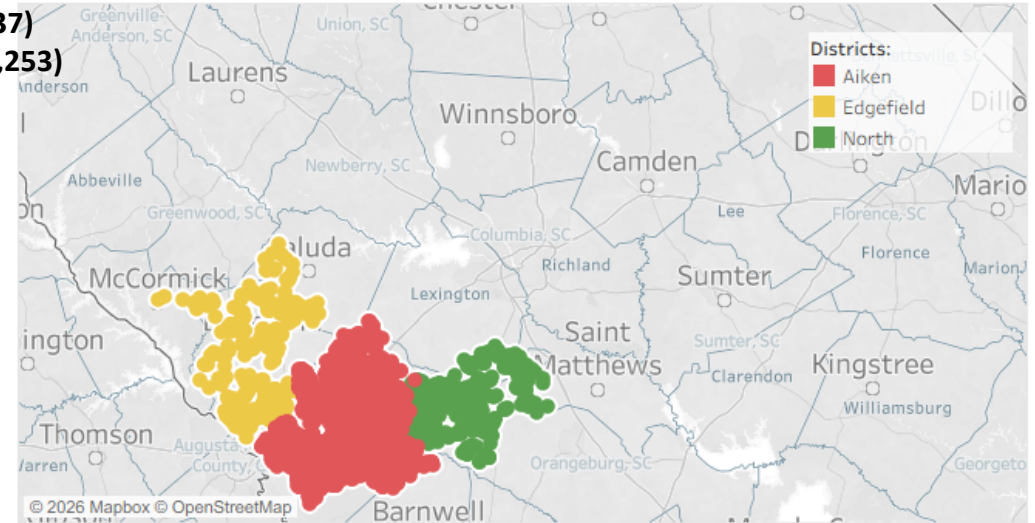
Total Members Registered

4,390

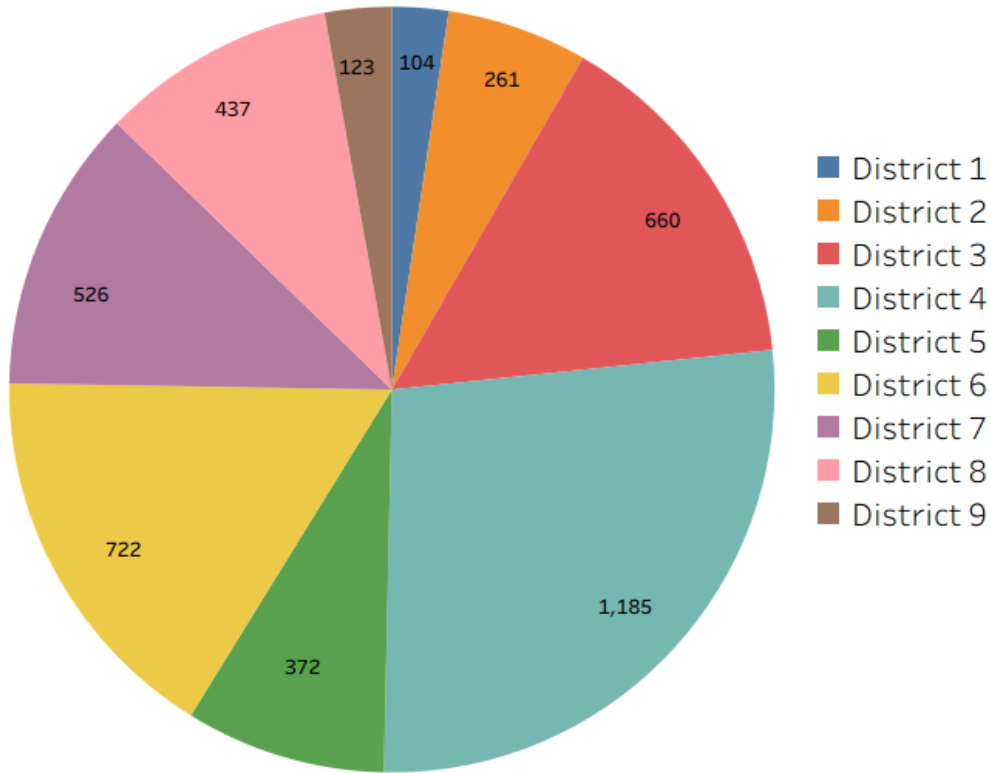
Percentage of Total Members Registered

Friday: 71% (3,137)
Saturday: 29% (1,253)

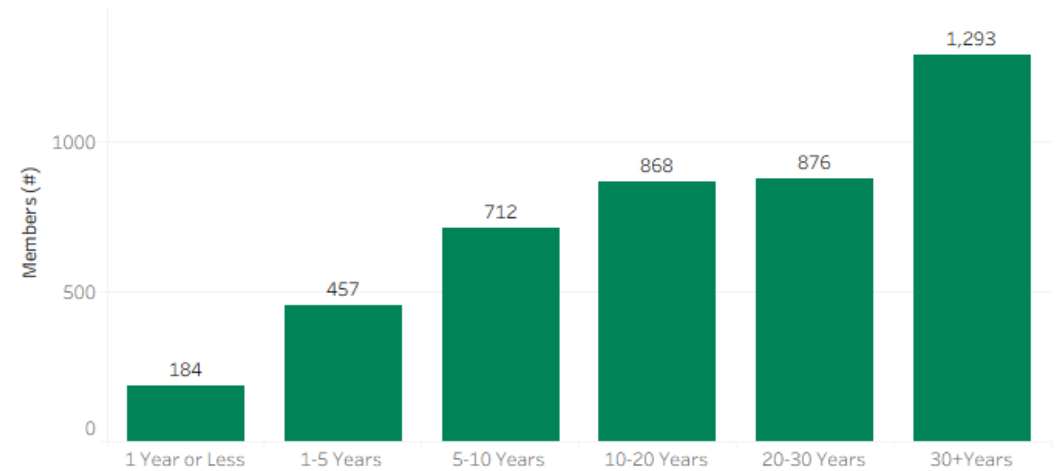
Service Locations Represented at Annual Meeting



Members per Board District at Annual Meeting



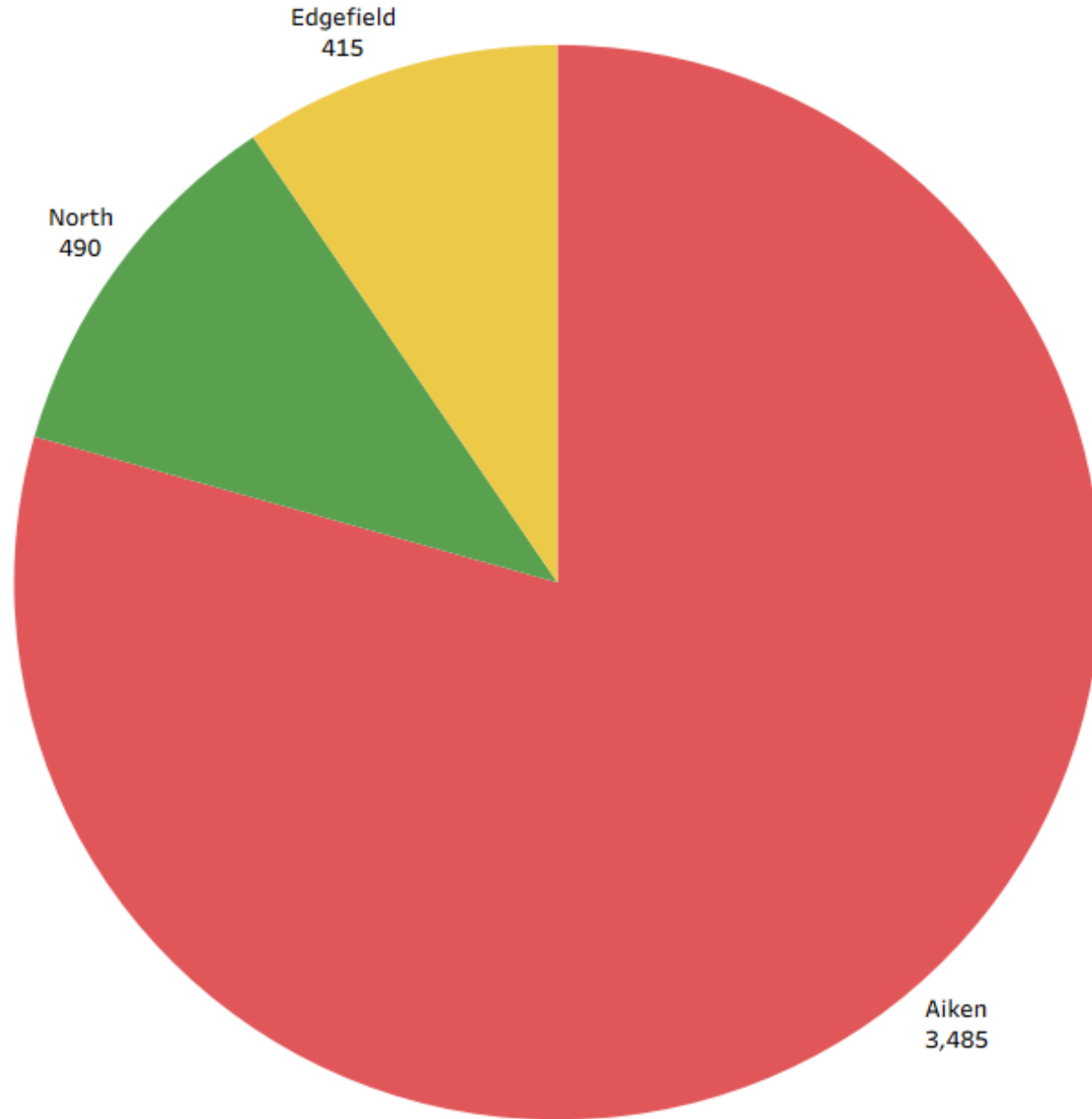
Members Length of Service at Location



Members per District at Annual Meeting

Number of Records

4,390



Annual Meeting Registration History

2016	Anybody's Guess	2,605	Indoor/Outdoor Wall Thermometer
2017	The Headliners	3,171	Nylon Chair
2018	Anybody's Guess	3,189	LED Camping Lantern
2019	Anybody's Guess	2,914	Nylon Chair
2020	Drive-thru only (COVID pandemic)	2,738	\$20 Electric bill credit
2021	Drive-thru only (COVID pandemic)	3,024	\$20 Electric bill credit
2022	Drive-thru only (COVID pandemic)	3,134	Nylon Chair
2023	Drive-thru only	3,300	\$20 Electric bill credit
2024	Drive-thru only	3,910	\$25 Electric bill credit
2025	Drive-thru only	4,343	\$25 Electric bill credit
2026	Drive-thru only	4,390	\$25 Electric bill credit