

Cumberland Electric Membership Corporation

# ANNUAL REPORT 2025



## CONNECTING YOU TO YOUR BEST LIFE!

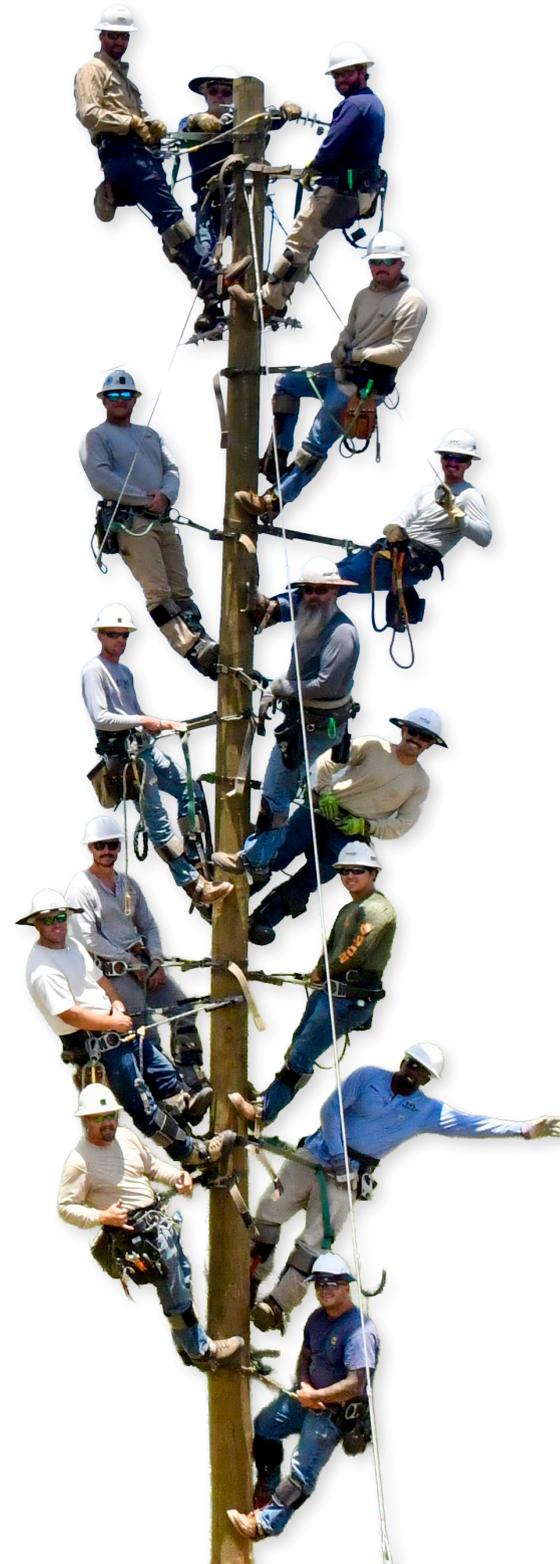
At CEMC, our story has always been about connection. For more than 87 years, we've powered communities across Stewart, Montgomery, Cheatham, Robertson, and Sumner counties with safe, reliable, and affordable electricity—building an infrastructure that supports more than 116,000 homes and businesses.

That same commitment to connection inspired the launch of Cumberland Connect in 2019. Our vision to bridge the digital divide became reality in December 2024, when we completed construction of our fiber network. Today, every eligible CEMC member has access to world-class fiber internet, and as of September 2025, more than 42,800 members have chosen Cumberland Connect to keep them connected.

Electricity and broadband are now the lifelines of modern life—powering everything from the first alarm of the morning to the ways we learn, work, stream, and communicate. CEMC remains dedicated to delivering our services with the same focus on reliability, value, and service that has guided us since day one.

Our mission is simple but enduring: **to connect you to your best life.**

*CEMC linemen pose with a group of linemen volunteers during this year's Project HighLight trip to Guatemala.*



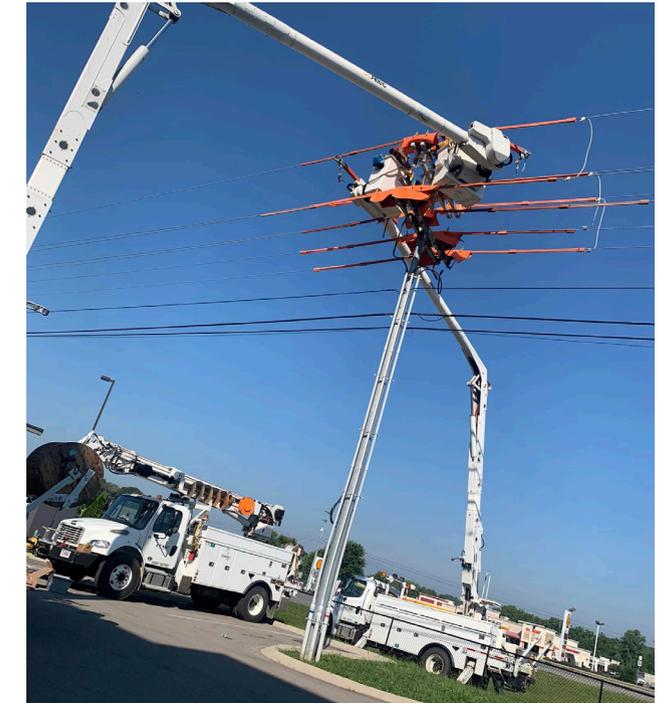
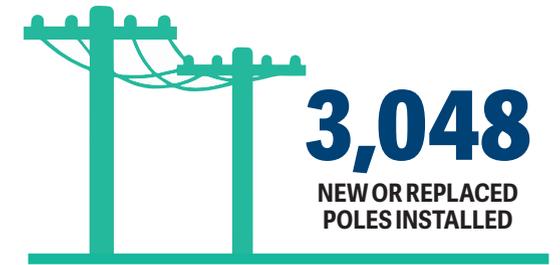
## COST-EFFICIENT, SAFE, RELIABLE ELECTRIC SERVICE

CEMC is focused on providing cost-efficient, safe and reliable electricity to our members as we spent a busy year making improvements throughout our five-county system. Here's a look at some of the most important activity in Fiscal Year 2025.

This year, crews installed 20 miles of new overhead lines as well as 89 miles of new underground lines.

CEMC also completed some major projects this year and has a few upgrades in progress. We opened the new Clarksville Annex building in July 2025, which houses around 40 employees and has room for future expansion. Construction is also underway for a new substation on International Blvd in Clarksville.

Throughout Fiscal Year 2025, CEMC spent more than \$8 million clearing rights-of-way through tree trimming and herbicide management. Maintained rights-of-way play a key role in providing safe and reliable power and high-speed internet services to our members.



*Construction on the new Clarksville Annex building was completed in Summer 2025. This investment ensures we have the space and resources to accommodate future growth and continue delivering exceptional service.*





42k+

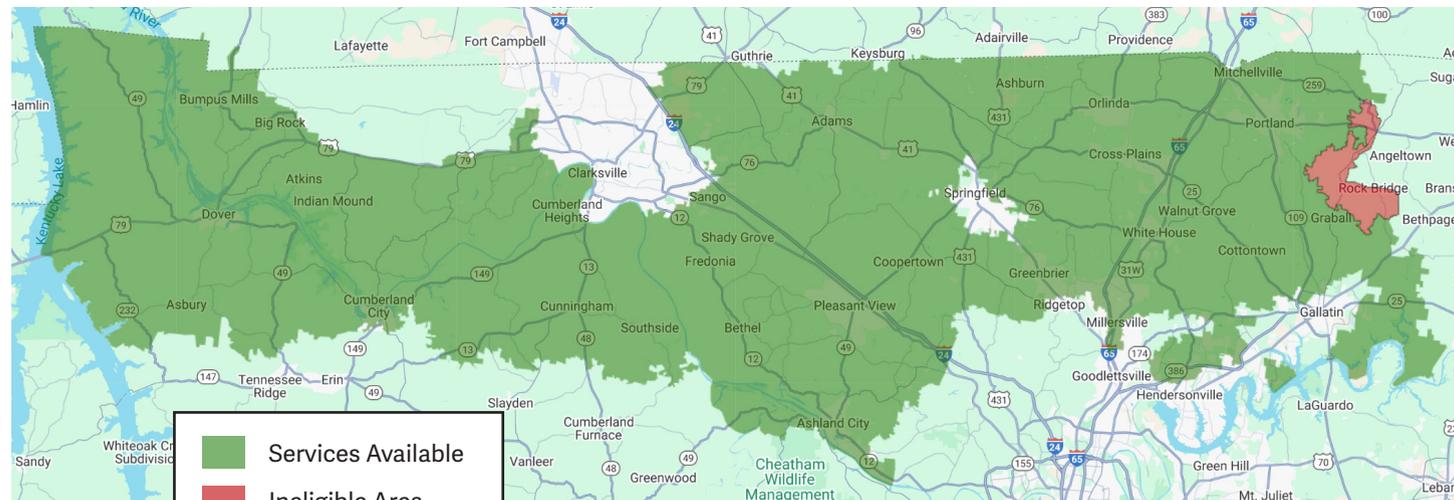
CCFIBER SUBSCRIBERS  
AS OF SEPTEMBER 2025

## CUMBERLAND CONNECT: 100% FIBER, 100% COMPLETE

In December 2024, Cumberland Connect reached a major milestone—completing construction of our 100% fiber-to-the-home network. What began in 2019 as a vision to close the digital divide is now a reality for every eligible CEMC member across our five-county service area. From first zone to last zone, the buildout was completed in less than 5 years.



CEMC/Cumberland Connect employees celebrate the arrival of fiber service to the final substation in our fiber buildout, Bledsoe.



CUMBERLAND CONNECT SERVICE AVAILABILITY

Over 5,300 miles of fiber have been built, bringing world-class broadband access to more than 109,000 homes and businesses. As of September 2025, more than 42,000 members are connected with Cumberland Connect, experiencing the speed, reliability, and local service that set us apart.

Looking forward, Cumberland Connect continues to innovate for members with new tools and services. Real-time scheduling makes it easier and faster than ever to get connected, and Outdoor Wi-Fi service (coming soon) will extend reliable coverage beyond the walls of the home.

Cumberland Connect also supports the businesses that power our local economy. Today, over 1,500 local businesses rely on CCFiber for their business needs. Our fiber network is helping local businesses stay competitive, connected and ready for growth.

To learn more or sign up for CCFiber services, visit [CumberlandConnect.org](http://CumberlandConnect.org).



“ I am able to properly live in 2025 while living in a rural area. This was not possible 5 years ago!  
—JONATHAN, ASHLAND CITY

“ Your service has cut our internet bill pretty close to half of what we were paying. I have not had any problems with my service and love it.  
—JAMES, CUNNINGHAM



A CEMC/Cumberland Connect employee greets a member during our annual Member Appreciation Day.

# REACHING OUT TO HELP OUR COMMUNITIES

CEMC's commitment to community extends beyond providing electricity and broadband. Each year, we support local schools, nonprofits, and civic organizations through grants, sponsorships, and volunteer service.

In addition to the 18 annual student scholarships we've awarded in past years, we launched a new Lineworker Scholarship program in 2025, awarding two \$2,000 scholarships to applicants pursuing a lineworker program of their choice.

CEMC and Cumberland Connect also remain active in programs that support local youth, including the 4-H Electric Camp, Student Calendar Art Contest, Youth Leadership Summit, Washington Youth Tour, and Read Across America. We further serve our communities through initiatives like our annual food drives and the statewide Co-op Day of Service.



**\$114k**  
DONATED TO  
AREA STUDENTS

Once again, CEMC partnered with the Tennessee Valley Authority to award \$76,000 in Community Care Fund grants to 17 organizations across our service area—helping meet critical needs and supporting local nonprofits.

Staff from CEMC/Cumberland Connect deliver new furniture to a veteran's home from YAIPAK Outreach during the 2024 TECA Day of Service.



CEMC student delegates stop for a photo at Monticello during the 2025 Washington Youth Tour.



CEMC/Cumberland Connect employees welcomed students on the first day of classes at Montgomery Central Elementary School.

Students work on experiments related to energy and robotics at the annual 4-H Electric Camp in Knoxville.



**20**  
SCHOLARSHIPS  
AWARDED EACH YEAR





## AD VALOREM & PROPERTY TAX PAYMENTS

Each year CEMC pays ad valorem and property taxes to the cities and counties in which we have infrastructure. The amount of taxes paid is based on the assessed value of the infrastructure, including buildings, substations, transformers, poles and lines.

The ad valorem and property taxes paid for the last three years are in the table, at right.

| Counties           | 2023                   | 2024                   | 2025                   |
|--------------------|------------------------|------------------------|------------------------|
| Cheatham           | \$ 398,132.00          | \$ 365,097.00          | \$ 453,922.00          |
| Dickson            | 5,063.00               | 3,722.00               | 4,716.00               |
| Montgomery         | 1,731,188.00           | 1,331,281.00           | 1,624,313.00           |
| Robertson          | 840,410.00             | 1,043,562.00           | 1,178,252.00           |
| Stewart            | 459,423.00             | 308,978.00             | 320,208.00             |
| Sumner             | 896,302.00             | 670,997.00             | 794,415.00             |
| County Total       | \$ 4,330,518.00        | \$ 3,723,637.00        | \$ 4,375,826.00        |
| Cities             | 2023                   | 2024                   | 2025                   |
| Adams              | \$ 5,608.00            | \$ 5,280.00            | \$ 6,650.00            |
| Ashland City       | 23,810.00              | 16,556.00              | 21,960.00              |
| Cedar Hill         | 1,548.91               | 1,352.11               | 1,387.18               |
| Clarksville        | 150,641.00             | 123,161.00             | 138,681.00             |
| Coopertown         | 5,647.00               | 8,625.00               | 10,135.00              |
| Cumberland City    | 3,353.58               | 2,177.77               | 2,463.60               |
| Dover              | 55,950.00              | 38,159.00              | 40,610.00              |
| Gallatin           | 22,703.00              | 17,699.00              | 19,518.00              |
| Greenbrier         | 65,580.00              | 69,945.00              | 66,169.00              |
| Hendersonville     | 19,110.00              | 14,136.00              | 21,434.00              |
| Millersville       | 11,665.00              | 10,720.00              | 12,012.00              |
| Mitchellville      | 4,976.89               | 3,537.00               | 3,289.00               |
| Portland           | 81,372.00              | 67,493.00              | 90,131.00              |
| Ridgetop           | 10,484.00              | 8,823.00               | 9,072.00               |
| Springfield        | 14,472.00              | 16,580.00              | 17,735.00              |
| White House        | 51,732.00              | 59,866.00              | 73,415.00              |
| City Total         | \$ 528,653.38          | \$ 464,109.88          | \$ 534,661.78          |
| <b>Grand Total</b> | <b>\$ 4,859,171.38</b> | <b>\$ 4,187,746.88</b> | <b>\$ 4,910,487.78</b> |

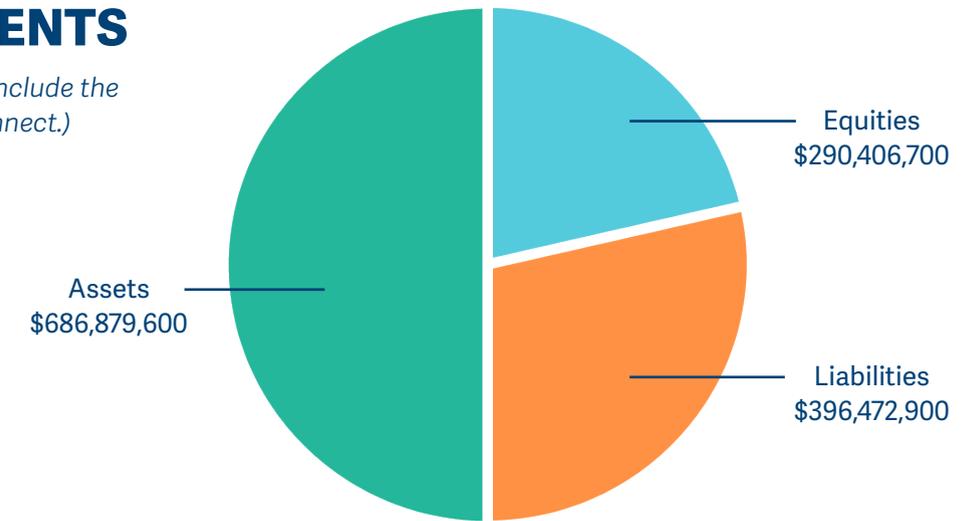
## CONSOLIDATED FINANCIAL STATEMENTS

(The Consolidated Financial Statements include the operations of CEMC and Cumberland Connect.)

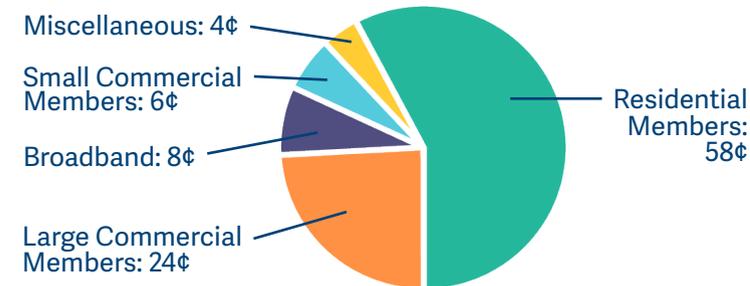
### AUDITOR'S STATEMENT

Cumberland Electric Membership Corporation's financial statements are audited by the firm of Stone, Rudolph & Henry, PLC. Copies are available online at [www.cemc.org](http://www.cemc.org).

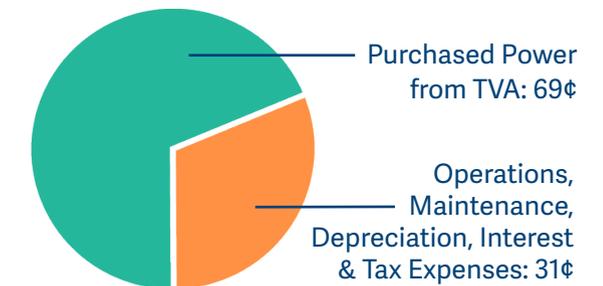
### 2025 BALANCE SHEET



### 2025 REVENUE PER \$1



### 2025 EXPENSES PER \$1



### Statistical Information

|                             | 2023          | 2024          | 2025          |
|-----------------------------|---------------|---------------|---------------|
| Member Count                | 111,227       | 114,077       | 116,459       |
| Long-Term Debt              | 281,041,539   | 336,727,883   | 326,059,083   |
| Total Kilowatt-Hours Sold   | 2,778,936,562 | 2,833,923,343 | 2,932,594,147 |
| Residential kWh Consumption | 1,357         | 1,345         | 1,266         |
| Members per Mile            | 13.2          | 13.4          | 13.5          |
| Miles of Line               | 8,420         | 8,537         | 8,655         |
| Plant Investment per Meter  | 6,688         | 6,521         | 6,873         |

# CUMBERLAND ELECTRIC MEMBERSHIP CORPORATION BOARD OF DIRECTORS



**Chris A. Davis**  
General Manager



**Charles R. Hancock**  
North Stewart County



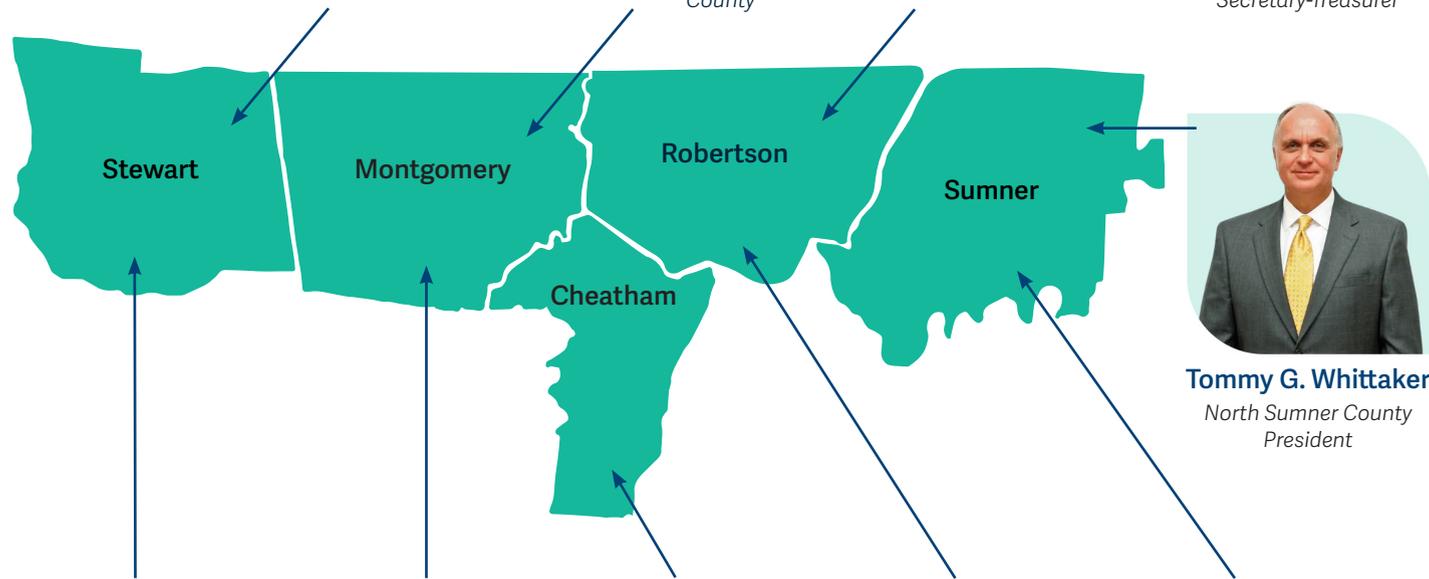
**Edward L. Oliver**  
North Montgomery County



**Rodney Swearingen**  
North Robertson County



**Shela K. Williams**  
Director at Large  
Secretary-Treasurer



**Tommy G. Whittaker**  
North Sumner County  
President



**James B. Watson**  
South Stewart County



**Rex Hawkins**  
South Montgomery County



**Wesley H. Aymett**  
Cheatham County  
Vice President



**K. Jean Beauchamp**  
South Robertson County  
Assistant Secretary-Treasurer



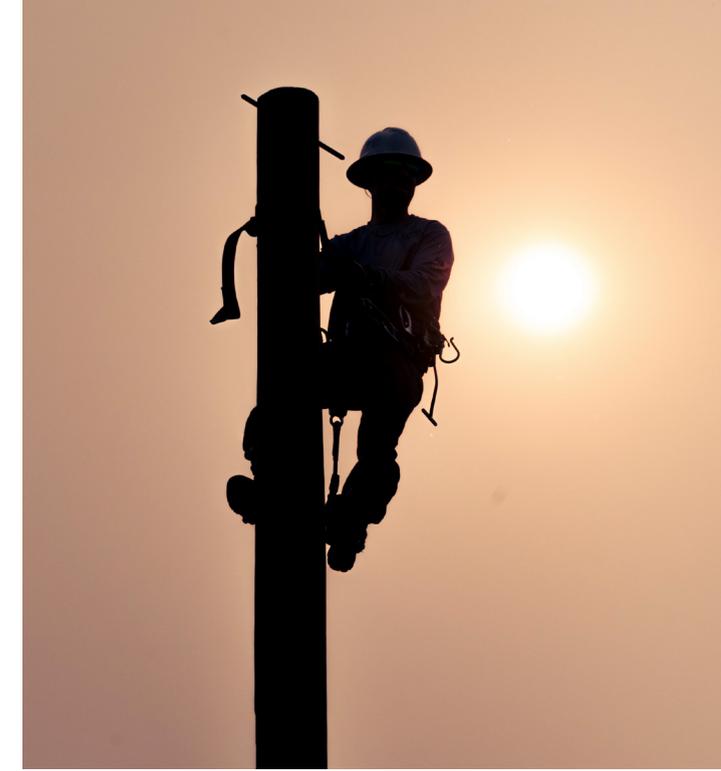
**Edgar E. Swan**  
South Sumner County

# THANK YOU — FROM YOUR LOCAL COOPERATIVE

As we look back on 2025, we are grateful for the trust you place in us each day. Every milestone we celebrate—from completing our fiber network to supporting our communities—is possible because of you, our members.

Being part of a cooperative means more than simply receiving electricity or internet service. It means ownership, partnership, and shared commitment. When you choose CEMC and Cumberland Connect, you aren't just a customer — you are a member of a community working together to build a brighter future.

Thank you for allowing us to serve you. We look forward to continuing our mission of connecting you to your best life in the years ahead.



# CONNECTING YOU TO YOUR BEST LIFE!

## DISTRICT OFFICES

Ashland City  
315 N. Main St.

Clarksville  
1940 Madison St.

Dover  
404 Spring St.

Gallatin  
(kiosk-only)  
745 Blythe Ave.

Portland  
207 S. Broadway

Springfield  
1201 5th Ave. W

White House  
2285 Highway 31 W

800-987-CEMC (2362)

CEMC.org • CumberlandConnect.org

