



# Growth Statistics

YEAR/ MONTH	Account Statistics						Purchased Power Statistics (MWh)		
	Active Accounts*	Net Increase	Applications	Time of Use	Interconnect Accounts	Renewable Rider	Co-Op Solar	Community Solar Production	Interconnect Accounts Production**
<b>2022</b>									
January	368,703	1,414	2,909	2,407	6,863	833	1,477	1,595	
February	370,148	1,445	2,798	2,409	7,010	838	1,540	1,779	
March	372,048	1,900	3,453	2,936	7,220	839	1,611	2,257	3,908
April	373,352	1,304	3,240	2,998	7,363	841	1,723	2,705	5,270
May	375,790	2,438	3,767	3,017	7,508	853	1,843	2,615	3,337
June	377,511	1,721	4,198	3,040	7,710	854	1,935	2,356	4,114
July	378,259	748	3,865	3,066	7,873	854	2,042	2,399	3,544
August	380,712	2,453	3,918	2,098	8,066	854	2,091	2,913	3,288
September	382,457	1,745	3,319	3,119	8,259	858	2,128	2,796	3,160
October	383,409	952	2,980	3,147	8,474	859	2,149	2,953	4,458
November	384,445	1,036	2,476	3,172	8,666	864	2,161	2,419	3,781
December	385,868	1,423	2,685	3,194	8,856	865	2,162	1,280	2,292
<b>2023</b>									
January	387,019	1,151	2,571	3,199	9,064	921	2,156	1,063	3,282
February	387,967	948	2,480	3,235	9,350	863	2,167	1,725	3,643
March	390,124	2,157	3,155	3,274	9,656	868	2,165	1,434	4,712
April									
May									
June									
July									
August									
September									
October									
November									
December									

\* Active Accounts are meters and lights only.

\*\* Reporting beginning with rollout of Sustainable Power Credit (April 2022)



# Statements of Income and Patronage Capital

	Actual MARCH 2023	MTD Budget MARCH 2023	Actual MARCH 2022	Actual MARCH 2023	YTD Budget MARCH 2023	Actual MARCH 2022
KWH Purchased (available for sale)	503,359,853	511,504,324	514,671,109	1,622,080,119	1,740,092,367	1,793,760,353
KWH Sold	474,507,462	478,105,571	478,769,280	1,521,691,096	1,627,820,534	1,672,394,378
<b>OPERATING REVENUES:</b>						
Sale of Electricity	\$ 52,888,509	\$ 54,730,724	\$ 53,367,853	\$ 171,258,389	\$ 180,904,502	\$ 177,198,714
LCRA Fuel Power Cost Recovery Factor (Over)Under	(1,555,641)	-	(1,096,926)	2,669,238	-	15,425,472
Power Cost Adjustment (Over)Under	(3,151,031)	(2,314,809)	(628,668)	(8,138,352)	(654,842)	(11,847,556)
Transmission Cost of Service (TCOS) (Over)Under	2,241,938	1,693,299	1,956,772	4,885,188	2,301,521	2,602,305
Other Revenue	1,161,502	1,154,466	1,208,481	6,561,690	3,731,864	4,165,126
Transmission Revenue (Lease)	398,635	398,635	398,635	797,270	1,195,905	1,195,905
Transmission Revenue (Access)	2,106,708	2,106,708	1,679,966	4,188,251	6,320,124	4,893,547
<b>Operating Revenues - Total</b>	<b>\$ 54,090,620</b>	<b>\$ 57,769,023</b>	<b>\$ 56,886,113</b>	<b>\$ 182,221,674</b>	<b>\$ 193,799,074</b>	<b>\$ 193,633,513</b>
<b>COST OF POWER:</b>						
Purchased Power	\$ 29,327,611	\$ 31,772,073	\$ 30,990,884	\$ 95,998,860	\$ 111,490,026	\$ 97,070,683
LCRA Fuel Power Cost Recovery Factor	(1,555,641)	-	(1,096,926)	2,669,238	-	15,425,472
<b>Cost of Power - Total</b>	<b>\$ 27,771,970</b>	<b>\$ 31,772,073</b>	<b>\$ 29,893,958</b>	<b>\$ 98,668,098</b>	<b>\$ 111,490,026</b>	<b>\$ 112,496,155</b>
<b>GROSS MARGIN</b>	<b>\$ 26,318,650</b>	<b>\$ 25,996,950</b>	<b>\$ 26,992,155</b>	<b>\$ 83,553,576</b>	<b>\$ 82,309,048</b>	<b>\$ 81,137,358</b>
<b>OPERATING &amp; MAINTENANCE EXPENSES:</b>						
Payroll & Benefits	\$ 7,036,570	\$ 6,933,712	\$ 5,920,870	\$ 23,631,058	\$ 18,884,212	\$ 17,550,155
Staff Expenses	176,584	257,892	211,388	542,075	554,957	335,702
Member Events	36,521	16,508	-	36,521	42,025	417
Goods & Materials	666,044	601,949	280,980	1,784,381	1,799,965	1,692,311
Outside Services	2,278,929	4,273,769	2,859,277	15,685,816	11,945,071	8,472,309
Director Expenses	21,872	26,633	26,630	66,273	70,733	70,454
Utilities	619,847	510,250	354,501	1,100,982	1,497,879	1,091,471
Transportation	246,837	196,142	273,143	862,071	600,209	535,207
Miscellaneous & Other Expense	334,669	491,723	398,292	1,392,744	1,379,617	1,302,032
Depreciation	7,832,591	9,087,261	9,950,450	23,492,210	27,187,555	29,832,380
Taxes	841,611	892,330	859,153	2,526,325	2,704,833	2,616,516
<b>Operating &amp; Maintenance Expenses - Total</b>	<b>\$ 20,092,075</b>	<b>\$ 23,288,168</b>	<b>\$ 21,134,684</b>	<b>\$ 71,120,456</b>	<b>\$ 66,667,057</b>	<b>\$ 63,498,954</b>
<b>MARGIN BEFORE INTEREST</b>	<b>\$ 6,226,575</b>	<b>\$ 2,708,782</b>	<b>\$ 5,857,471</b>	<b>\$ 12,433,120</b>	<b>\$ 15,641,991</b>	<b>\$ 17,638,404</b>
Interest Expense	\$ 3,068,236	\$ 3,132,713	\$ 2,756,387	\$ 9,228,774	\$ 9,495,718	\$ 8,213,261
Amortization of Debt Issuance Cost	552,349	587,792	942,046	1,655,110	1,763,376	2,826,138
<b>MARGIN AFTER INTEREST</b>	<b>\$ 2,605,990</b>	<b>\$ (1,011,723)</b>	<b>\$ 2,159,038</b>	<b>\$ 1,549,236</b>	<b>\$ 4,382,897</b>	<b>\$ 6,599,005</b>
Other Income (Expense)	\$ 52,876	\$ 17,053	\$ 7,416	\$ 357,216	\$ 41,853	\$ 114,102
<b>NET MARGIN (LOSS)</b>	<b>\$ 2,658,866</b>	<b>\$ (994,670)</b>	<b>\$ 2,166,454</b>	<b>\$ 1,906,452</b>	<b>\$ 4,424,750</b>	<b>\$ 6,713,107</b>
<b>COMPREHENSIVE INCOME</b>	<b>\$ 2,658,866</b>		<b>\$ 2,166,454</b>	<b>\$ 1,906,452</b>		<b>\$ 6,713,107</b>
<b>PATRONAGE CAPITAL - BEGINNING OF PERIOD</b>	<b>446,382,904</b>		<b>437,982,095</b>	<b>447,645,896</b>		<b>433,928,694</b>
Patronage Capital Retired	(53,845)		550,436	(295,663)		406,668
Transfers to Other Equities	(53,573)		2,400,365	(322,333)		2,050,881
<b>PATRONAGE CAPITAL - TOTAL</b>	<b>\$ 448,934,352</b>		<b>\$ 443,099,349</b>	<b>\$ 448,934,352</b>		<b>\$ 443,099,349</b>



## Balance Sheet

	MARCH 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	MARCH 2022
<b>ASSETS</b>					
<b>UTILITY PLANT:</b>					
<b>In Service:</b>					
Transmission	\$ 207,163,709	\$ 206,482,275	\$ 681,434	0.33%	\$ 172,937,216
Distribution	1,723,759,837	1,718,646,423	5,113,414	0.30%	1,669,465,327
General & Electric	236,243,486	233,638,409	2,605,077	1.12%	223,183,731
Leased Assets	7,570,980	7,570,980	-	0.00%	4,931,741
Utility Plant - In service	2,174,738,012	2,166,338,087	8,399,925	0.39%	2,070,518,015
Long-Term Capital Projects	147,793,082	122,270,469	25,522,613	20.87%	133,323,264
Utility Plant - Total	2,322,531,094	2,288,608,556	33,922,538	1.48%	2,203,841,279
Accumulated Depreciation	(426,441,003)	(408,133,564)	(18,307,439)	4.49%	(377,915,945)
Utility Plant - Net	1,896,090,091	1,880,474,992	15,615,099	0.83%	1,825,925,334
<b>LONG TERM INVESTMENTS:</b>					
Capital Term Certificates & Other	17,865,768	17,880,318	(14,550)	(0.08%)	16,838,017
<b>CURRENT ASSETS:</b>					
Cash	2,696,205	9,091,355	(6,395,150)	(70.34%)	16,140,811
<b>Accounts Receivable:</b>					
Members	28,214,859	28,554,395	(339,536)	(1.19%)	32,582,076
Other	9,157,977	4,840,681	4,317,296	89.19%	3,243,080
Allowance for Uncollectible Accts	(1,081,224)	(1,363,404)	282,180	(20.70%)	(870,760)
Accrued Unbilled Revenue	19,015,221	28,862,646	(9,847,425)	(34.12%)	15,391,162
Materials & Supplies	40,133,440	36,753,718	3,379,722	9.20%	31,396,797
Prepayments & Other	1,850,047	2,076,015	(225,968)	(10.88%)	1,433,309
Current Assets - Total	99,986,525	108,815,406	(8,828,881)	(8.11%)	101,080,714
<b>DEFERRED CHARGES &amp; OTHER ASSETS:</b>					
Regulatory Assets	29,984,016	29,984,016	-	0.00%	44,172,488
LCRA Fuel Power Cost Recovery Under-Recovery	1,573,063	10,931,832	(9,358,769)	(85.61%)	-
Power Cost Adjustment Under-Recovery	41,836,151	34,800,369	7,035,782	20.22%	55,083,428
Transmission Cost of Service (TCOS) Under-Recovery	-	-	-	0.00%	9,846,070
Deferred Charges & Other Assets - Total	73,393,230	75,716,217	(2,322,987)	(3.07%)	109,101,986
<b>TOTAL ASSETS</b>	<b>\$ 2,087,335,614</b>	<b>\$ 2,082,886,933</b>	<b>\$ 4,448,681</b>	<b>0.21%</b>	<b>\$ 2,052,946,051</b>



## Balance Sheet

	MARCH 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	MARCH 2022
<b>EQUITY &amp; LIABILITIES</b>					
<b>EQUITY:</b>					
Membership Certificates	\$ 16,163,587	\$ 15,988,077	\$ 175,510	1.10%	\$ 15,399,012
Permanent Equity	372,963,754	372,641,420	322,333	0.09%	339,836,272
Patronage Capital	448,934,354	447,645,896	1,288,458	0.29%	443,099,349
Equity - Total	838,061,694	836,275,393	1,786,301	0.21%	798,334,633
<b>LONG-TERM DEBT:</b>					
02 Issue - \$450M - 2032	36,568,597	36,562,534	6,063	0.02%	39,523,788
08 Issue - \$300M - 2043	172,021,530	173,591,221	(1,569,691)	(0.90%)	178,211,077
15 Issue - \$25M - 2045	20,838,781	20,989,592	(150,811)	(0.72%)	21,433,234
16 Issue - \$80M - 2046	67,870,464	68,346,431	(475,967)	(0.70%)	69,747,625
17 Issue - \$80M - 2047	70,390,180	70,824,054	(433,874)	(0.61%)	72,099,129
19 Issue - \$100M - 2049	90,530,934	91,095,691	(564,757)	(0.62%)	92,761,560
20 Issue - \$25M - 2047	22,487,962	22,661,993	(174,031)	(0.77%)	23,174,611
20 Issue - \$75M - 2050	67,500,000	67,500,000	-	0.00%	70,000,000
21 Issue - \$400M 2051	370,658,216	370,622,416	35,800	0.01%	383,897,685
23 Issue - \$150M - 2053	144,251,635	(710,870)	144,962,505	(20392.27%)	(690,156)
Deferred Prem & Issue Costs	(59,886,965)	(61,435,766)	1,548,801	(2.52%)	(69,191,145)
JPMC Equipment 2020-2021 Loan	3,491,678	3,776,169	(284,491)	(7.53%)	4,616,195
Unamortized Issue Costs - 21 Issue	(218,001)	(290,668)	72,667	(25.00%)	(508,670)
Long-Term Debt - Total	1,006,505,011	863,532,797	142,972,214	16.56%	885,074,933
<b>CURRENT LIABILITIES:</b>					
Commercial Paper	11,993,467	132,729,211	(120,735,744)	(90.96%)	124,982,460
Current Maturities of LTD	38,243,236	33,112,862	5,130,374	15.49%	36,150,183
Accounts Payable	69,387,210	70,018,386	(631,176)	(0.90%)	65,359,531
Consumer Deposits	7,218,364	6,891,014	327,350	4.75%	5,696,175
Accrued Taxes	7,110,765	13,310,908	(6,200,143)	(46.58%)	6,844,987
Accrued Interest	4,253,365	4,525,419	(272,054)	(6.01%)	3,413,908
LCRA Fuel Power Cost Recovery Liability	1,573,063	10,931,832	(9,358,769)	(85.61%)	-
Obligations under Capital Lease - Current	1,864,647	2,126,255	(261,608)	(12.30%)	775,861
Other Current Liabilities	15,624,728	19,484,821	(3,860,093)	(19.81%)	17,349,229
Current Liabilities - Total	157,268,845	293,130,708	(135,861,863)	(46.35%)	260,572,334
<b>DEFERRED CREDITS &amp; OTHER NONCURRENT LIABILITIES</b>					
Postretirement Benefits Obligation	32,970,869	32,625,711	345,158	1.06%	60,217,014
LCRA Fuel Power Cost Over-Recovery Balance	-	-	-	0.00%	1,764,239
Transmission Cost of Service Over-Recovery Balance	2,705,917	7,591,105	(4,885,188)	(64.35%)	-
Obligations under Capital Lease - Noncurrent	3,653,872	3,653,872	-	0.00%	3,140,889
Other Deferred Credits	46,169,406	46,077,347	92,059	0.20%	43,842,009
Deferred Credits - Total	85,500,064	89,948,035	(4,447,971)	(4.95%)	108,964,151
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 2,087,335,614</b>	<b>\$ 2,082,886,933</b>	<b>\$ 4,448,681</b>	<b>0.21%</b>	<b>\$ 2,052,946,051</b>
Equity as a Percent of Assets	40.15%	40.15%			38.89%



# Cash Flow Statement

	YTD	
	MARCH 2023	MARCH 2022
<b>OPERATING ACTIVITIES:</b>		
Net Margins	\$ 1,906,452	\$ 6,713,107
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	23,492,210	32,658,518
Provision for Uncollectible Accounts	(146,753)	(205,491)
Capital Credits	(400)	(5,253)
Deferred Charges for Post-Retirement Plans	460,171	(320,123)
Payments on Post-Retirement Benefits	(115,013)	(173,205)
Changes in assets and liabilities:		
Accounts Receivable - Net	(4,113,187)	(11,096,476)
Accrued Unbilled Revenue	9,847,425	4,090,561
Materials & Supplies	(3,379,722)	(1,787,816)
Prepayments & Other Current Assets	225,968	608,290
Deferred Charges & Other Assets	2,322,987	(7,944,460)
Accrued & Accounts Payable	(631,176)	1,432,015
Consumer Deposits	327,350	294,380
Accrued Taxes	(6,200,143)	(5,261,094)
Accrued Interest	(272,054)	(1,282,983)
Other Current Liabilities	(13,218,862)	(1,760,544)
Other Deferred Credits & Liabilities	(4,793,129)	1,565,453
Net Cash Provided by (Used in) Operating Activities	\$ 5,712,124	\$ 17,524,879
<b>INVESTING ACTIVITIES:</b>		
Net Additions to Property, Plant & Equipment	\$ (39,107,309)	\$ (29,512,516)
Capital Credit Retirements from Associated Organizations	14,950	47,037
Net Cash Provided by (Used in) Investing Activities	\$ (39,092,359)	\$ (29,465,479)
<b>FINANCING ACTIVITIES:</b>		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (120,735,744)	\$ 22,985,520
Payments on Long-Term Debt	148,102,588	(4,308,493)
Payments on Capital Lease Obligations	(261,608)	(255,661)
Retirement of Patronage Capital	(295,661)	406,667
Increase in Memberships - Net	175,510	214,691
Net Cash Provided by (Used in) Financing Activities	\$ 26,985,085	\$ 19,042,724
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>\$ (6,395,150)</b>	<b>\$ 7,102,124</b>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	<b>9,091,355</b>	<b>9,038,687</b>
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<b>\$ 2,696,205</b>	<b>\$ 16,140,811</b>





# MARCH 2023

## Key Indicators & Ratios

	MTD		YTD					
	MARCH 2023	MARCH 2022	MARCH 2023	MARCH 2022				
Total active accounts			390,124	372,048				
Active account growth rate - Year over Year			4.86%	5.37%				
Total memberships			330,132	314,996				
Total miles of line:								
Transmission			303	303				
Distribution overhead			17,642	17,493				
Distribution underground			6,868	6,458				
Total miles energized			24,813	24,253				
Meters per mile			15.72	15.34				
Full-time employees			903	882				
Average bill								
Residential	\$	111	\$	136	\$	384	\$	408
Small power	\$	195	\$	245	\$	623	\$	702
Large power/industrial	\$	4,102	\$	4,193	\$	12,230	\$	16,849
Average kWh usage								
Residential		913		1,218		3,235		3,659
Small power		1,690		2,313		5,488		6,607
Large power/industrial		53,327		53,098		157,145		216,790
Electrical bad debt write-off	\$	38,510	\$	46,579	\$	463,421	\$	216,563
kWh purchased (available for sale)		503,359,853		514,671,109		1,622,080,119		1,793,760,353
kWh sold		474,507,462		478,769,280		1,521,691,096		1,672,394,378
kWh PEC system use		710,315		827,294		2,333,201		2,116,142
kWh line loss YTD						100,389,023		121,365,975
kWh line loss % YTD						6.19%		6.77%
% Cost of power to sale of electricity revenue		55.08%		55.77%		57.81%		61.35%
<b>Rolling 12-month calculations:</b>								
Debt Service Coverage Ratio						2.72		3.04
Times Interest Earned Ratio						2.64		2.09