



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**
2022									
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
2023									
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	390,553	429	2,899	3,274	9,864	870	2,176	1,823	4,531
May	392,589	2,036	3,705	3,287	10,130	878	2,160	2,109	5,164
June	395,255	2,666	3,976	3,328	10,266	883	2,159	2,060	4,829
July	396,064	809	3,852	3,298	10,373	890	2,156	2,811	4,364
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 JULY 2023	MTD Budget JULY 2023	Actual JULY 2022	Actual JULY 2023	YTD Budget JULY 2023	Actual JULY 2022
KWH Purchased (available for sale)	984,139,782	867,326,346	935,578,000	4,553,408,011	4,565,892,576	4,786,839,153
KWH Sold	931,271,216	811,266,559	897,405,642	4,260,835,295	4,269,826,497	4,516,429,799
OPERATING REVENUES:						
Sale of Electricity	\$ 95,874,657	\$ 85,139,105	\$ 92,540,243	\$ 460,204,372	\$ 462,194,805	\$ 473,215,668
LCRA Fuel Power Cost Recovery Factor (Over)Under	(7,820,636)	-	9,338,398	(11,012,836)	-	24,161,870
Power Cost Adjustment (Over)Under	5,928,357	(12,937)	(7,411,805)	(18,074,227)	(9,535,616)	(34,670,079)
Transmission Cost of Service (TCOS) (Over)Under	(5,261,161)	(2,805,578)	(6,412,387)	109,476	547,069	(6,756,909)
Other Electric Revenue	1,243,643	1,489,389	1,297,457	9,653,309	9,030,339	9,401,042
Transmission Revenue (Lease)	398,635	398,635	398,635	2,790,444	2,790,444	2,790,444
Transmission Revenue (Access)	2,229,452	2,106,708	1,716,740	15,579,534	14,746,953	11,867,623
Operating Revenues - Total	\$ 92,592,947	\$ 86,315,322	\$ 91,467,281	\$ 459,250,072	\$ 479,773,994	\$ 480,009,659
COST OF POWER:						
Purchased Power	\$ 60,145,762	\$ 51,780,209	\$ 47,255,287	\$ 261,373,858	\$ 276,193,827	\$ 252,865,326
LCRA Fuel Power Cost Recovery Factor	(7,820,636)	-	9,338,398	(11,012,836)	-	24,161,870
Cost of Power - Total	\$ 52,325,126	\$ 51,780,209	\$ 56,593,685	\$ 250,361,022	\$ 276,193,827	\$ 277,027,196
GROSS MARGIN	\$ 40,267,821	\$ 34,535,113	\$ 34,873,596	\$ 208,889,050	\$ 203,580,167	\$ 202,982,463
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,734,837	\$ 6,569,306	\$ 6,636,043	\$ 52,350,777	\$ 45,467,710	\$ 42,363,479
Staff Expenses	198,669	240,505	99,758	1,416,426	1,471,490	983,286
Member Events	-	12,758	48	44,044	96,808	2,924
Goods & Materials	1,033,760	617,018	441,676	4,605,205	4,354,655	3,428,911
Outside Services	5,038,398	5,350,857	4,097,731	32,684,396	30,507,368	23,924,507
Director Expenses	25,745	22,100	25,214	169,664	162,385	165,418
Utilities	609,427	515,369	456,389	2,727,703	3,501,437	2,966,599
Transportation	157,812	167,562	244,115	1,890,711	1,208,281	1,442,091
Miscellaneous & Other Expense	170,434	463,663	453,705	3,366,449	3,270,270	2,665,170
Depreciation	7,198,444	8,375,909	8,204,655	51,378,480	61,194,543	62,505,783
Taxes	934,503	943,020	890,591	6,045,566	6,378,116	6,183,240
Operating & Maintenance Expenses - Total	\$ 23,102,029	\$ 23,278,067	\$ 21,549,925	\$ 156,679,421	\$ 157,613,063	\$ 146,631,408
MARGIN BEFORE INTEREST	\$ 17,165,792	\$ 11,257,046	\$ 13,323,671	\$ 52,209,629	\$ 45,967,104	\$ 56,351,055
Interest Expense	\$ 3,088,932	\$ 3,159,325	\$ 2,895,342	\$ 21,521,941	\$ 22,181,157	\$ 19,516,074
Amortization of Debt Issuance Cost	552,429	587,792	942,046	3,864,824	4,114,544	6,594,324
MARGIN AFTER INTEREST	\$ 13,524,431	\$ 7,509,929	\$ 9,486,283	\$ 26,822,864	\$ 19,671,403	\$ 30,240,657
Other Income (Expense)	\$ 2,561,601	\$ 12,200	\$ 233,601	\$ 3,126,141	\$ 923,727	\$ 1,573,169
NET MARGIN (LOSS)	\$ 16,086,032	\$ 7,522,129	\$ 9,719,884	\$ 29,949,005	\$ 20,595,130	\$ 31,813,826
COMPREHENSIVE INCOME	\$ 16,086,032		\$ 9,719,884	\$ 29,949,005		\$ 31,813,826
PATRONAGE CAPITAL - BEGINNING OF PERIOD	459,671,645		458,238,411	447,645,896		433,928,694
Patronage Capital Retired	(79,135)		(861,452)	181,218		(549,418)
Transfers to Other Equities	(138,706)		(1,238,878)	(2,236,282)		664,863
PATRONAGE CAPITAL - TOTAL	\$ 475,539,837		\$ 465,857,964	\$ 475,539,837		\$ 465,857,965



Balance Sheet

	JULY 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	JULY 2022
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 220,198,887	\$ 206,482,275	\$ 13,716,612	6.64%	\$ 204,400,659
Distribution	1,743,521,013	1,718,646,423	24,874,590	1.45%	1,690,052,662
General & Electric	236,833,842	233,638,409	3,195,433	1.37%	223,476,964
Leased Assets	24,576,844	7,570,980	17,005,864	224.62%	4,931,741
Utility Plant - In service	2,225,130,586	2,166,338,087	58,792,499	2.71%	2,122,862,026
Long-Term Capital Projects	148,798,995	122,270,469	26,528,526	21.70%	110,667,531
Utility Plant - Total	2,373,929,581	2,288,608,556	85,321,025	3.73%	2,233,529,557
Accumulated Depreciation	(438,211,656)	(408,133,564)	(30,078,092)	7.37%	(396,643,694)
Utility Plant - Net	1,935,717,925	1,880,474,992	55,242,933	2.94%	1,836,885,863
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	19,655,024	17,880,318	1,774,706	9.93%	17,254,313
CURRENT ASSETS:					
Cash	13,918,541	9,091,355	4,827,186	53.10%	10,714,382
Accounts Receivable:					
Members	55,358,468	28,554,395	26,804,073	93.87%	54,567,551
Other	17,266,435	4,840,681	12,425,754	256.69%	2,696,253
Allowance for Uncollectible Accts	(1,278,989)	(1,363,404)	84,415	(6.19%)	(1,023,254)
Accrued Unbilled Revenue	40,810,439	28,862,646	11,947,793	41.40%	37,553,745
Materials & Supplies	42,511,663	36,753,718	5,757,945	15.67%	32,358,883
Prepayments & Other	4,311,745	2,076,015	2,235,730	107.69%	3,045,829
Current Assets - Total	172,898,302	108,815,406	64,082,896	58.89%	139,913,389
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	29,984,016	29,984,016	-	0.00%	44,172,487
LCRA Fuel Power Cost Recovery Under-Recovery	-	10,931,832	(10,931,832)	(100.00%)	9,238,725
Power Cost Adjustment Under-Recovery	24,454,976	34,800,369	(10,345,393)	(29.73%)	29,994,340
Transmission Cost of Service (TCOS) Under-Recovery	-	-	-	0.00%	486,856
Deferred Charges & Other Assets - Total	54,438,992	75,716,217	(21,277,225)	(28.10%)	83,892,408
TOTAL ASSETS	\$ 2,182,710,243	\$ 2,082,886,933	\$ 99,823,310	4.79%	\$ 2,077,945,973



Balance Sheet

	JULY 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	JULY 2022
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 16,460,212	\$ 15,988,077	\$ 472,135	2.95%	\$ 15,681,497
Permanent Equity	374,877,702	372,641,420	2,236,282	0.60%	341,840,475
Patronage Capital	475,539,837	447,645,896	27,893,941	6.23%	465,857,965
Equity - Total	866,877,751	836,275,393	30,602,358	3.66%	823,379,937
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	36,576,681	36,562,534	14,147	0.04%	39,544,240
08 Issue - \$300M - 2043	170,436,730	173,591,221	(3,154,491)	(1.82%)	176,685,853
15 Issue - \$25M - 2045	20,686,481	20,989,592	(303,111)	(1.44%)	21,286,804
16 Issue - \$80M - 2046	67,389,975	68,346,431	(956,456)	(1.40%)	69,284,969
17 Issue - \$80M - 2047	69,951,804	70,824,054	(872,250)	(1.23%)	71,678,483
19 Issue - \$100M - 2049	89,961,378	91,095,691	(1,134,313)	(1.25%)	92,210,964
20 Issue - \$25M - 2047	22,314,381	22,661,993	(347,612)	(1.53%)	23,005,311
20 Issue - \$75M - 2050	67,500,000	67,500,000	-	0.00%	70,000,000
21 Issue - \$400M - 2051	370,689,503	370,622,416	67,087	0.02%	383,928,973
23 Issue - \$150M - 2053	144,260,020	-	144,260,020	100.00%	-
Deferred Prem & Issue Costs	(57,821,898)	(61,435,766)	3,613,868	(5.88%)	(65,571,589)
JPMC Equipment 2020-2021 Loan	3,108,822	3,776,169	(667,347)	(17.67%)	4,245,322
Unamortized Bond Costs - 2023	-	(710,870)	710,870	(100.00%)	(690,156)
Unamortized Issue Costs - 21 Issue	(121,112)	(290,668)	169,556	(58.33%)	(411,780)
Long-Term Debt - Total	1,004,932,765	863,532,797	141,399,968	16.37%	885,197,394
CURRENT LIABILITIES:					
Commercial Paper	19,988,322	132,729,211	(112,740,889)	(84.94%)	109,814,706
Current Maturities of LTD	38,379,468	33,112,862	5,266,606	15.91%	35,631,469
Accounts Payable	90,324,268	70,018,386	20,305,882	29.00%	67,323,449
Consumer Deposits	7,630,011	6,891,014	738,997	10.72%	5,831,875
Accrued Taxes	12,576,180	13,310,908	(734,728)	(5.52%)	11,156,714
Accrued Interest	7,329,991	4,525,419	2,804,572	61.97%	7,361,598
LCRA Fuel Power Cost Recovery Liability	-	10,931,832	(10,931,832)	(100.00%)	9,238,724.66
Obligations under Capital Lease - Current	2,221,226	2,126,255	94,971	4.47%	432,685
Other Current Liabilities	17,778,863	19,484,821	(1,705,958)	(8.76%)	15,799,848
Current Liabilities - Total	196,228,329	293,130,708	(96,902,379)	(33.06%)	262,591,069
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	33,422,244	32,625,711	796,533	2.44%	59,633,373
LCRA Fuel Power Cost Over-Recovery Balance	7,809,838	-	7,809,838	100.00%	-
Transmission Cost of Service Over-Recovery Balance	7,481,629	7,591,105	(109,476)	(1.44%)	-
Obligations under Capital Lease - Noncurrent	19,952,000	3,653,872	16,298,128	446.05%	3,140,889
Other Deferred Credits	46,005,687	46,077,347	(71,660)	(0.16%)	44,003,311
Deferred Credits - Total	114,671,398	89,948,035	24,723,363	27.49%	106,777,573
TOTAL EQUITY & LIABILITIES	\$ 2,182,710,243	\$ 2,082,886,933	\$ 99,823,310	4.79%	\$ 2,077,945,973
Equity as a Percent of Assets	39.72%	40.15%			39.62%



Cash Flow Statement

	YTD	
	JULY 2023	JULY 2022
OPERATING ACTIVITIES:		
Net Margins	\$ 29,949,005	\$ 31,813,826
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	54,992,348	69,100,107
Provision for Uncollectible Accounts	(443,792)	(464,554)
Capital Credits	(2,606,461)	(836,452)
Deferred Charges for Post-Retirement Plans	1,073,727	(746,955)
Payments on Post-Retirement Benefits	(277,194)	(330,014)
Changes in assets and liabilities:		
Accounts Receivable - Net	(38,870,450)	(30,359,328)
Accrued Unbilled Revenue	(11,947,793)	(18,072,022)
Materials & Supplies	(5,757,945)	(2,749,902)
Prepayments & Other Current Assets	(2,235,730)	(1,004,230)
Deferred Charges & Other Assets	21,277,225	17,265,117
Accrued & Accounts Payable	20,305,882	3,395,933
Consumer Deposits	738,997	430,080
Accrued Taxes	(734,728)	(949,367)
Accrued Interest	2,804,572	2,664,707
Other Current Liabilities	(12,637,790)	5,928,800
Other Deferred Credits & Liabilities	7,628,702	(37,484)
Net Cash Provided by Operating Activities	<u>\$ 63,258,575</u>	<u>\$ 75,048,263</u>
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (89,615,549)	\$ (73,146,448)
Capital Credit Retirements from Associated Organizations	831,755	461,940
Net Cash Used In Investing Activities	<u>\$ (88,783,794)</u>	<u>\$ (72,684,508)</u>
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (112,740,889)	\$ 7,817,766
Proceeds from issuance of Long-Term Debt	150,000,000	-
Payments on Long-Term Debt	(6,947,294)	(8,472,932)
Payments on Capital Lease Obligations	(612,765)	(598,837)
Retirement of Patronage Capital	181,219	68,767
Increase in Memberships - Net	472,135	497,176
Net Cash Provided by (Used In) Financing Activities	<u>\$ 30,352,406</u>	<u>\$ (688,060)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 4,827,186	\$ 1,675,695
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,091,355	9,038,687
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 13,918,541</u>	<u>\$ 10,714,382</u>



JULY 2023

Key Indicators & Ratios

	MTD		YTD	
	JULY 2023	JULY 2022	JULY 2023	JULY 2022
Total active accounts			396,064	378,259
Active account growth rate - Year over Year			4.71%	5.09%
Total memberships			335,993	320,359
Total miles of line:				
Transmission			303	303
Distribution overhead			17,676	17,539
Distribution underground			7,031	6,608
Total miles energized			25,009	24,451
Meters per mile			15.84	15.47
Full-time employees			948	892
Average bill				
Residential	\$	196	\$	198
Small power	\$	274	\$	281
Large power/industrial	\$	5,296	\$	5,893
			\$	30,867
				\$
			949	992
			1,519	1,634
			30,867	32,034
Average kWh usage				
Residential		1,769	1,813	8,085
Small power		2,558	2,641	13,494
Large power/industrial		65,516	68,540	394,140
				401,077
Electrical bad debt write-off	\$	97,700	\$	56,464
			\$	692,674
				\$
			692,674	399,849
kWh purchased (available for sale)	984,139,782	935,578,000	4,553,408,011	4,786,839,153
kWh sold	931,271,216	897,405,642	4,260,835,295	4,516,429,799
kWh PEC system use	831,806	726,871	5,037,951	4,674,445
kWh line loss YTD			292,572,716	270,409,354
kWh line loss % YTD			6.43%	5.65%
% Cost of power to sale of electricity revenue	58.98%	64.27%	58.06%	60.76%
Rolling 12-month calculations:				
Debt Service Coverage Ratio			2.63	3.20
Times Interest Earned Ratio			2.49	2.23