



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	398,296	2,232	3,699	3,363	10,527	893	2,164	3,216	4,205
September	399,454	1,158	2,897	3,394	10,638	898	2,157	3,122	4,050
October	401,359	1,905	2,930	3,413	10,826	899	2,150	2,555	4,531
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 OCTOBER 2023	MTD Budget OCTOBER 2023	Actual OCTOBER 2022	Actual OCTOBER 2023	YTD Budget OCTOBER 2023	Actual OCTOBER 2022
KWH Purchased (available for sale)	604,248,800	581,660,465	550,712,227	7,052,008,646	6,804,108,331	6,895,040,643
KWH Sold	558,099,704	544,014,488	518,257,317	6,595,397,863	6,363,351,492	6,511,715,976
OPERATING REVENUES:						
Sale of Electricity	\$ 67,167,484	\$ 56,550,570	\$ 58,674,970	\$ 716,961,496	\$ 682,273,178	\$ 690,539,917
LCRA Fuel Power Cost Recovery Factor (Over)Under	(4,080,814)	-	8,696,634	(5,693,281)	-	34,874,575
Power Cost Adjustment (Over)Under	5,093,203	2,626,158	(2,094,888)	11,718,850	(9,436,012)	(44,345,130)
Transmission Cost of Service (TCOS) (Over)Under	1,101,446	1,113,733	144,471	(7,386,105)	(2,653,252)	(14,040,668)
Other Electric Revenue	1,448,724	1,390,504	1,386,629	13,545,739	12,956,441	13,404,219
Transmission Revenue (Lease)	398,635	398,635	398,635	3,986,348	3,986,348	3,986,348
Transmission Revenue (Access)	2,229,452	2,106,708	1,716,740	22,267,889	21,067,076	17,017,843
Operating Revenues - Total	\$ 73,358,130	\$ 64,186,308	\$ 68,923,191	\$ 755,400,936	\$ 708,193,779	\$ 701,437,104
COST OF POWER:						
Purchased Power	\$ 43,171,982	\$ 36,512,409	\$ 32,167,795	\$ 442,061,756	\$ 409,718,267	\$ 371,641,080
LCRA Fuel Power Cost Recovery Factor	(4,080,814)	-	8,696,634	(5,693,281)	-	34,874,575
Cost of Power - Total	\$ 39,091,168	\$ 36,512,409	\$ 40,864,429	\$ 436,368,475	\$ 409,718,267	\$ 406,515,655
GROSS MARGIN	\$ 34,266,962	\$ 27,673,899	\$ 28,058,762	\$ 319,032,461	\$ 298,475,512	\$ 294,921,449
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,335,625	\$ 6,935,618	\$ 5,932,064	\$ 74,170,672	\$ 72,446,884	\$ 61,113,655
Staff Expenses	253,209	206,142	146,921	2,019,701	1,646,295	1,529,207
Member Events	13,783	19,050	539	61,932	163,650	13,174
Goods & Materials	403,432	614,480	361,616	6,214,729	7,115,038	4,947,003
Outside Services	6,104,122	4,676,050	3,905,587	47,279,831	48,082,778	36,884,824
Director Expenses	22,996	22,100	25,981	239,916	229,285	239,115
Utilities	442,011	489,110	352,614	4,237,964	4,450,713	4,592,965
Transportation	214,370	189,098	241,849	2,671,581	2,223,193	2,220,282
Miscellaneous & Other Expense	439,739	482,832	428,793	4,757,531	5,050,120	4,068,204
Depreciation	7,164,840	8,519,414	7,586,100	72,668,150	91,491,579	86,614,662
Taxes	652,779	867,961	703,501	8,762,597	8,682,755	8,660,017
Operating & Maintenance Expenses - Total	\$ 23,046,906	\$ 23,021,855	\$ 19,685,565	\$ 223,084,604	\$ 241,582,290	\$ 210,883,108
MARGIN BEFORE INTEREST	\$ 11,220,056	\$ 4,652,044	\$ 8,373,197	\$ 95,947,857	\$ 56,893,222	\$ 84,038,341
Interest Expense	\$ 3,241,017	\$ 3,171,258	\$ 2,955,126	\$ 31,080,398	\$ 31,656,653	\$ 28,274,122
Amortization of Debt Issuance Cost	552,429	587,792	938,954	5,522,110	5,877,921	9,417,375
MARGIN AFTER INTEREST	\$ 7,426,610	\$ 892,994	\$ 4,479,117	\$ 59,345,349	\$ 19,358,648	\$ 46,346,844
Other Income (Expense)	\$ 44,965	\$ 12,200	\$ 20,216	\$ 4,518,765	\$ 2,208,174	\$ 5,952,328
NET MARGIN (LOSS)	\$ 7,471,575	\$ 905,194	\$ 4,499,333	\$ 63,864,114	\$ 21,566,822	\$ 52,299,172
COMPREHENSIVE INCOME	\$ 7,471,575		\$ 4,499,333	\$ 63,864,114		\$ 52,299,172
PATRONAGE CAPITAL - BEGINNING OF PERIOD	501,834,148		481,500,433	447,645,896		433,928,694
Patronage Capital Retired	(40,869)		(18,426)	77,055		(676,422)
Transfers to Other Equities	(52,988)		(32,054)	(2,375,199)		397,842
PATRONAGE CAPITAL - TOTAL	\$ 509,211,866		\$ 485,949,287	\$ 509,211,866		\$ 485,949,286



Balance Sheet

	OCTOBER 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	OCTOBER 2022
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 256,721,019	\$ 206,482,275	\$ 50,238,744	24.33%	\$ 204,568,117
Distribution	1,742,157,202	1,718,646,423	23,510,779	1.37%	1,705,942,698
General & Electric	232,798,973	233,638,409	(839,436)	(0.36%)	224,844,413
Leased Assets	24,576,844	7,570,980	17,005,864	224.62%	4,931,741
Utility Plant - In service	2,256,254,038	2,166,338,087	89,915,951	4.15%	2,140,286,969
Long-Term Capital Projects	158,755,256	122,270,469	36,484,787	29.84%	122,719,637
Utility Plant - Total	2,415,009,294	2,288,608,556	126,400,738	5.52%	2,263,006,606
Accumulated Depreciation	(432,450,097)	(408,133,564)	(24,316,533)	5.96%	(407,726,626)
Utility Plant - Net	1,982,559,197	1,880,474,992	102,084,205	5.43%	1,855,279,980
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	20,219,622	17,880,318	2,339,304	13.08%	17,841,298
CURRENT ASSETS:					
Cash	17,023,736	9,091,355	7,932,381	87.25%	15,528,603
Accounts Receivable:					
Members	45,403,494	28,554,395	16,849,099	59.01%	39,235,075
Other	9,695,267	4,840,681	4,854,586	100.29%	3,995,718
LCRA Fuel Power Cost Recovery Receivable	4,186,364	-	4,186,364.41	100.00%	-
Allowance for Uncollectible Accts	(1,762,757)	(1,363,404)	(399,353)	29.29%	(1,168,971)
Accrued Unbilled Revenue	25,997,411	28,862,646	(2,865,235)	(9.93%)	19,841,961
Materials & Supplies	49,240,358	36,753,718	12,486,640	33.97%	37,172,452
Prepayments & Other	3,602,012	2,076,015	1,525,997	73.51%	2,652,658
Current Assets - Total	153,385,885	108,815,406	44,570,479	40.96%	117,257,496
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	29,984,016	29,984,016	-	0.00%	44,172,488
LCRA Fuel Power Cost Recovery Under-Recovery	-	10,931,832	(10,931,832)	(100.00%)	8,649,500
Power Cost Adjustment Under-Recovery	55,944,135	34,800,369	21,143,766	60.76%	31,621,219
Deferred Charges & Other Assets - Total	85,928,151	75,716,217	10,211,934	13.49%	84,443,207
TOTAL ASSETS	\$ 2,242,092,855	\$ 2,082,886,933	\$ 159,205,922	7.64%	\$ 2,074,821,981



Balance Sheet

	OCTOBER 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	OCTOBER 2022
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 16,638,287	\$ 15,988,077	\$ 650,210	4.07%	\$ 15,866,067
Permanent Equity	375,016,619	372,641,420	2,375,199	0.64%	342,107,495
Patronage Capital	509,211,866	447,645,896	61,565,970	13.75%	485,949,287
Equity - Total	900,866,772	836,275,393	64,591,379	7.72%	843,922,849
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	36,582,744	36,562,534	20,210	0.06%	39,556,492
08 Issue - \$300M - 2043	168,836,678	173,591,221	(4,754,543)	(2.74%)	175,145,947
15 Issue - \$25M - 2045	20,532,677	20,989,592	(456,915)	(2.18%)	21,138,928
16 Issue - \$80M - 2046	66,904,922	68,346,431	(1,441,509)	(2.11%)	68,817,919
17 Issue - \$80M - 2047	69,508,880	70,824,054	(1,315,174)	(1.86%)	71,253,473
19 Issue - \$100M - 2049	89,386,979	91,095,691	(1,708,712)	(1.88%)	91,655,687
20 Issue - \$25M - 2047	22,139,718	22,661,993	(522,275)	(2.30%)	22,834,957
20 Issue - \$75M - 2050	67,500,000	67,500,000	-	0.00%	70,000,000
21 Issue - \$400M - 2051	357,379,635	370,622,416	(13,242,781)	(3.57%)	370,617,772
23 Issue - \$150M - 2053	144,266,309	-	144,266,309	100.00%	-
Deferred Prem & Issue Costs	(56,273,097)	(61,435,766)	5,162,669	(8.40%)	(62,856,922)
JPMC Equipment 2020-2021 Loan	2,819,006	3,776,169	(957,163)	(25.35%)	3,964,576
Unamortized Bond Costs - 2023	-	(710,870)	710,870	(100.00%)	(690,156)
Unamortized Issue Costs - 21 Issue	(48,445)	(290,668)	242,223	(83.33%)	(339,113)
Long-Term Debt - Total	989,536,006	863,532,797	126,003,209	14.59%	871,099,560
CURRENT LIABILITIES:					
Commercial Paper	64,844,000	132,729,211	(67,885,211)	(51.15%)	104,847,111
Current Maturities of LTD	38,513,961	33,112,862	5,401,099	16.31%	35,111,730
Accounts Payable	85,719,120	70,018,386	15,700,734	22.42%	62,649,469
Consumer Deposits	8,037,860	6,891,014	1,146,846	16.64%	6,515,869
Accrued Taxes	14,850,340	13,310,908	1,539,432	11.57%	13,595,793
Accrued Interest	7,123,683	4,525,419	2,598,264	57.41%	6,026,653
LCRA Fuel Power Cost Recovery Liability	-	10,931,832	(10,931,832)	(100.00%)	8,649,500.00
Obligations under Capital Lease - Current	1,651,636	2,126,255	(474,619)	(22.32%)	173,572
Other Current Liabilities	17,712,102	19,484,821	(1,772,719)	(9.10%)	16,106,160
Current Liabilities - Total	238,452,702	293,130,708	(54,678,006)	(18.65%)	253,675,857
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	28,122,996	32,625,711	(4,502,715)	(13.80%)	52,192,285
LCRA Fuel Power Cost Over-Recovery Balance	4,186,364	-	4,186,364	100.00%	-
Transmission Cost of Service Over-Recovery Balance	14,977,210	7,591,105	7,386,105	97.30%	6,796,903
Obligations under Capital Lease - Noncurrent	19,952,000	3,653,872	16,298,128	446.05%	3,140,889
Other Deferred Credits	45,998,805	46,077,347	(78,542)	(0.17%)	43,993,638
Deferred Credits - Total	113,237,375	89,948,035	23,289,340	25.89%	106,123,715
TOTAL EQUITY & LIABILITIES	\$ 2,242,092,855	\$ 2,082,886,933	\$ 159,205,922	7.64%	\$ 2,074,821,981
Equity as a Percent of Assets	40.18%	40.15%			40.67%



Cash Flow Statement

	YTD	
	OCTOBER 2023	OCTOBER 2022
OPERATING ACTIVITIES:		
Net Margins	\$ 63,864,114	\$ 52,299,172
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	77,830,819	86,614,662
Provision for Uncollectible Accounts	(1,082,427)	(748,902)
Capital Credits	(3,803,120)	(2,007,333)
Deferred Charges for Post-Retirement Plans	1,533,894	(1,067,079)
Payments on Post-Retirement Benefits	(365,964)	(424,753)
Payments to Defined Benefit Plan	(5,670,645)	(7,026,225)
Changes in assets and liabilities:		
Accounts Receivable - Net	(24,408,269)	(15,896,252)
Accrued Unbilled Revenue	2,865,235	(360,238)
Materials & Supplies	(12,486,640)	(7,563,471)
Prepayments & Other Current Assets	(1,525,997)	(611,059)
Deferred Charges & Other Assets	(10,211,934)	16,714,318
Accrued & Accounts Payable	15,700,734	(1,278,047)
Consumer Deposits	1,146,846	1,114,074
Accrued Taxes	1,539,432	1,489,712
Accrued Interest	2,598,264	1,329,762
Other Current Liabilities	(12,704,551)	5,645,887
Other Deferred Credits & Liabilities	11,493,927	6,749,746
Net Cash Provided by Operating Activities	<u>\$ 106,313,718</u>	<u>\$ 134,973,975</u>
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (157,746,491)	\$ (115,649,444)
Capital Credit Retirements from Associated Organizations	1,463,816	1,045,836
Net Cash Used In Investing Activities	<u>\$ (156,282,675)</u>	<u>\$ (114,603,608)</u>
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (67,885,211)	\$ 2,850,171
Proceeds from issuance of Long-Term Debt	150,000,000	-
Payments on Long-Term Debt	(23,758,361)	(16,496,181)
Payments on Capital Lease Obligations	(1,182,355)	(857,950)
Retirement of Patronage Capital	77,055	(58,237)
Increase in Memberships - Net	650,210	681,746
Net Cash Provided by (Used In) Financing Activities	<u>\$ 57,901,338</u>	<u>\$ (13,880,451)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 7,932,381	\$ 6,489,916
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,091,355	9,038,687
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 17,023,736</u>	<u>\$ 15,528,603</u>



OCTOBER 2023 Key Indicators & Ratios

	MTD		YTD	
	OCTOBER 2023	OCTOBER 2022	OCTOBER 2023	OCTOBER 2022
Total active accounts			401,359	383,409
Active account growth rate - Year over Year			4.68%	5.23%
Total memberships			339,344	324,116
Total miles of line:				
Transmission			303	303
Distribution overhead			17,700	17,583
Distribution underground			7,191	6,710
Total miles energized			25,194	24,596
Meters per mile			15.93	15.59
Full-time employees			935	892
Average bill				
Residential	\$	166	\$	143
Small power	\$	248	\$	228
Large power/industrial	\$	4,712	\$	5,023
			\$	47,086
				\$
				48,143
Average kWh usage				
Residential		1,360	1,247	13,343
Small power		2,113	2,062	21,199
Large power/industrial		62,258	60,561	605,047
				803,337
Electrical bad debt write-off	\$	70,958	\$	51,448
			\$	862,288
				\$
				590,039
kWh purchased (available for sale)	604,248,800	550,712,227	7,052,008,646	6,895,040,643
kWh sold	558,099,704	518,257,317	6,595,397,863	6,511,715,976
kWh PEC system use	880,641	703,945	7,697,450	6,914,727
kWh line loss YTD			456,610,783	383,324,667
kWh line loss % YTD			6.47%	5.56%
% Cost of power to sale of electricity revenue	56.42%	62.46%	60.98%	60.94%
<u>Rolling 12-month calculations:</u>				
Debt Service Coverage Ratio			2.82	2.83
Times Interest Earned Ratio			2.85	2.45