



# Growth Statistics

## Account Statistics

## Purchased Power Statistics (MWh)

<u>YEAR/ MONTH</u>	<u>Active Accounts*</u>	<u>Net Increase</u>	<u>Applications</u>	<u>Time of Use</u>	<u>Interconnect Accounts</u>	<u>Renewable Rider</u>	<u>Co-Op Solar</u>	<u>Community Solar Production</u>	<u>Interconnect Accounts Production**</u>
<b><u>2022</u></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><u>2023</u></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	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									
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 AUGUST 2023	MTD Budget AUGUST 2023	Actual AUGUST 2022	Actual AUGUST 2023	YTD Budget AUGUST 2023	Actual AUGUST 2022
KWH Purchased (available for sale)	1,038,313,607	918,263,770	845,449,057	5,590,771,932	5,483,354,291	5,632,281,509
KWH Sold	965,315,180	858,246,654	792,477,745	5,226,150,475	5,128,073,151	5,308,907,544
<b>OPERATING REVENUES:</b>						
Sale of Electricity	\$ 99,939,596	\$ 89,194,036	\$ 84,664,348	\$ 560,143,969	\$ 551,388,842	\$ 557,880,016
LCRA Fuel Power Cost Recovery Factor (Over)Under	4,928,431	-	(2,384,002)	(6,084,405)	-	21,777,868
Power Cost Adjustment (Over)Under	1,225,128	(2,051,710)	(3,598,422)	(16,849,100)	(11,587,327)	(38,268,501)
Transmission Cost of Service (TCOS) (Over)Under	(5,701,830)	(3,327,263)	(4,612,075)	(5,592,354)	(2,780,194)	(11,368,984)
Other Electric Revenue	1,213,417	1,294,749	1,309,427	10,866,727	10,325,088	10,710,468
Transmission Revenue (Lease)	398,635	398,635	398,635	3,189,079	3,189,079	3,189,079
Transmission Revenue (Access)	2,229,452	2,106,708	1,716,740	17,808,985	16,853,661	13,584,363
<b>Operating Revenues - Total</b>	<b>\$ 104,232,829</b>	<b>\$ 87,615,155</b>	<b>\$ 77,494,651</b>	<b>\$ 563,482,901</b>	<b>\$ 567,389,149</b>	<b>\$ 557,504,309</b>
<b>COST OF POWER:</b>						
Purchased Power	\$ 60,265,205	\$ 52,114,846	\$ 46,834,555	\$ 321,639,063	\$ 328,308,673	\$ 299,699,881
LCRA Fuel Power Cost Recovery Factor	4,928,431	-	(2,384,002)	(6,084,405)	-	21,777,868
<b>Cost of Power - Total</b>	<b>\$ 65,193,636</b>	<b>\$ 52,114,846</b>	<b>\$ 44,450,553</b>	<b>\$ 315,554,658</b>	<b>\$ 328,308,673</b>	<b>\$ 321,477,749</b>
<b>GROSS MARGIN</b>	<b>\$ 39,039,193</b>	<b>\$ 35,500,309</b>	<b>\$ 33,044,098</b>	<b>\$ 247,928,243</b>	<b>\$ 239,080,476</b>	<b>\$ 236,026,560</b>
<b>OPERATING &amp; MAINTENANCE EXPENSES:</b>						
Payroll & Benefits	\$ 7,146,551	\$ 7,511,119	\$ 6,317,577	\$ 59,497,327	\$ 58,650,259	\$ 48,681,057
Staff Expenses	169,273	137,470	207,838	1,583,624	1,265,072	1,192,044
Member Events	168	19,050	500	44,211	121,800	3,424
Goods & Materials	684,812	1,316,198	451,999	5,290,162	5,857,982	3,885,819
Outside Services	4,606,805	4,296,100	4,079,195	37,291,056	38,581,231	28,003,702
Director Expenses	25,224	22,100	23,871	194,888	184,785	189,289
Utilities	550,735	502,975	795,905	3,278,438	3,466,589	3,762,504
Transportation	263,828	209,858	271,453	2,154,539	1,846,448	1,713,544
Miscellaneous & Other Expense	551,116	490,532	449,442	3,919,642	4,067,299	3,114,612
Depreciation	7,040,943	8,382,285	8,256,653	58,419,423	74,576,828	70,762,435
Taxes	1,015,056	911,015	908,258	7,060,623	6,928,608	7,091,497
<b>Operating &amp; Maintenance Expenses - Total</b>	<b>\$ 22,054,511</b>	<b>\$ 23,798,702</b>	<b>\$ 21,762,691</b>	<b>\$ 178,733,933</b>	<b>\$ 195,546,901</b>	<b>\$ 168,399,927</b>
<b>MARGIN BEFORE INTEREST</b>	<b>\$ 16,984,682</b>	<b>\$ 11,701,607</b>	<b>\$ 11,281,407</b>	<b>\$ 69,194,310</b>	<b>\$ 43,533,575</b>	<b>\$ 67,626,633</b>
Interest Expense	\$ 3,220,747	\$ 3,141,757	\$ 2,904,566	\$ 24,742,689	\$ 25,322,914	\$ 22,420,640
Amortization of Debt Issuance Cost	552,429	587,792	942,046	4,417,252	4,702,336	7,536,370
<b>MARGIN AFTER INTEREST</b>	<b>\$ 13,211,506</b>	<b>\$ 7,972,058</b>	<b>\$ 7,434,795</b>	<b>\$ 40,034,369</b>	<b>\$ 13,508,325</b>	<b>\$ 37,669,623</b>
Other Income (Expense)	\$ 110,075	\$ 12,200	\$ 3,072,953	\$ 3,236,216	\$ 935,927	\$ 4,646,122
<b>NET MARGIN (LOSS)</b>	<b>\$ 13,321,581</b>	<b>\$ 7,984,258</b>	<b>\$ 10,507,748</b>	<b>\$ 43,270,585</b>	<b>\$ 14,444,252</b>	<b>\$ 42,315,745</b>
<b>COMPREHENSIVE INCOME</b>	<b>\$ 13,321,581</b>		<b>\$ 10,507,748</b>	<b>\$ 43,270,585</b>		<b>\$ 42,315,745</b>
<b>PATRONAGE CAPITAL - BEGINNING OF PERIOD</b>	<b>475,539,837</b>		<b>465,852,135</b>	<b>447,645,896</b>		<b>433,928,694</b>
Patronage Capital Retired	(46,099)		(83,701)	135,120		(633,119)
Transfers to Other Equities	(60,265)		(187,686)	(2,296,547)		477,177
<b>PATRONAGE CAPITAL - TOTAL</b>	<b>\$ 488,755,054</b>		<b>\$ 476,088,497</b>	<b>\$ 488,755,054</b>		<b>\$ 476,088,497</b>



## Balance Sheet

	AUGUST 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	AUGUST 2022
<b>ASSETS</b>					
<b>UTILITY PLANT:</b>					
In Service:					
Transmission	\$ 256,721,019	\$ 206,482,275	\$ 50,238,744	24.33%	\$ 204,276,088
Distribution	1,728,733,698	1,718,646,423	10,087,275	0.59%	1,696,339,697
General & Electric	232,368,062	233,638,409	(1,270,347)	(0.54%)	222,040,011
Leased Assets	24,576,844	7,570,980	17,005,864	224.62%	4,931,741
Utility Plant - In service	2,242,399,623	2,166,338,087	76,061,536	3.51%	2,127,587,537
Long-Term Capital Projects	134,851,244	122,270,469	12,580,775	10.29%	110,862,825
Utility Plant - Total	2,377,250,867	2,288,608,556	88,642,311	3.87%	2,238,450,362
Accumulated Depreciation	(427,367,534)	(408,133,564)	(19,233,970)	4.71%	(401,211,242)
Utility Plant - Net	1,949,883,333	1,880,474,992	69,408,341	3.69%	1,837,239,120
<b>LONG TERM INVESTMENTS:</b>					
Capital Term Certificates & Other	19,655,024	17,880,318	1,774,706	9.93%	17,253,427
<b>CURRENT ASSETS:</b>					
Cash	12,902,751	9,091,355	3,811,396	41.92%	14,779,887
Accounts Receivable:					
Members	57,355,088	28,554,395	28,800,693	100.86%	53,055,891
Other	10,717,729	4,840,681	5,877,048	121.41%	2,613,301
LCRA Fuel Power Cost Recovery Receivable	-	-	-	0.00%	2,582,460
Allowance for Uncollectible Accts	(1,382,883)	(1,363,404)	(19,479)	1.43%	(1,028,098)
Accrued Unbilled Revenue	44,351,750	28,862,646	15,489,104	53.66%	32,881,441
Materials & Supplies	47,180,078	36,753,718	10,426,360	28.37%	33,477,217
Prepayments & Other	5,116,125	2,076,015	3,040,110	146.44%	3,565,974
Current Assets - Total	176,240,638	108,815,406	67,425,232	61.96%	141,928,073
<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	4,850,000	10,931,832	(6,081,832)	(55.63%)	-
Power Cost Adjustment Under-Recovery	17,948,697	34,800,369	(16,851,672)	(48.42%)	35,833,100
Deferred Charges & Other Assets - Total	52,782,713	75,716,217	(22,933,504)	(30.29%)	80,005,588
<b>TOTAL ASSETS</b>	<b>\$ 2,198,561,708</b>	<b>\$ 2,082,886,933</b>	<b>\$ 115,674,775</b>	<b>5.55%</b>	<b>\$ 2,076,426,208</b>



## Balance Sheet

	AUGUST 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	AUGUST 2022
<b>EQUITY &amp; LIABILITIES</b>					
<b>EQUITY:</b>					
Membership Certificates	\$ 16,535,512	\$ 15,988,077	\$ 547,435	3.42%	\$ 15,737,882
Permanent Equity	374,937,967	372,641,420	2,296,547	0.62%	342,028,161
Patronage Capital	488,755,054	447,645,896	41,109,158	9.18%	476,088,497
<b>Equity - Total</b>	<b>880,228,533</b>	<b>836,275,393</b>	<b>43,953,140</b>	<b>5.26%</b>	<b>833,854,540</b>
<b>LONG-TERM DEBT:</b>					
02 Issue - \$450M - 2032	36,578,702	36,562,534	16,168	0.04%	39,549,353
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	22,314,381	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	370,697,325	370,622,416	74,909	0.02%	383,936,128
23 Issue - \$150M - 2053	144,262,116	-	144,262,116	100.00%	-
Deferred Prem & Issue Costs	(57,305,631)	(61,435,766)	4,130,135	(6.72%)	(64,666,700)
JPMC Equipment 2020-2021 Loan	3,012,472	3,776,169	(763,697)	(20.22%)	4,151,988
Unamortized Bond Costs - 2023	-	(710,870)	710,870	(100.00%)	(690,156)
Unamortized Issue Costs - 21 Issue	(96,889)	(290,668)	193,779	(66.67%)	(387,558)
<b>Long-Term Debt - Total</b>	<b>1,002,132,612</b>	<b>863,532,797</b>	<b>138,599,815</b>	<b>16.05%</b>	<b>882,910,320</b>
<b>CURRENT LIABILITIES:</b>					
Commercial Paper	26,969,683	132,729,211	(105,759,528)	(79.68%)	91,900,300
Current Maturities of LTD	38,503,598	33,112,862	5,390,736	16.28%	35,751,652
Accounts Payable	87,123,577	70,018,386	17,105,191	24.43%	78,836,264
Consumer Deposits	7,692,988	6,891,014	801,974	11.64%	6,011,676
Accrued Taxes	10,280,552	13,310,908	(3,030,356)	(22.77%)	9,943,056
Accrued Interest	6,209,890	4,525,419	1,684,471	37.22%	5,833,438
LCRA Fuel Power Cost Recovery Liability	4,850,000	10,931,832	(6,081,832)	(55.63%)	-
Obligations under Capital Lease - Current	2,018,725	2,126,255	(107,530)	(5.06%)	346,479
Other Current Liabilities	19,845,321	19,484,821	360,500	1.85%	17,700,932
<b>Current Liabilities - Total</b>	<b>203,494,334</b>	<b>293,130,708</b>	<b>(89,636,374)</b>	<b>(30.58%)</b>	<b>246,323,797</b>
<b>DEFERRED CREDITS &amp; OTHER</b>					
<b>NONCURRENT LIABILITIES</b>					
Postretirement Benefits Obligation	33,547,241	32,625,711	921,530	2.82%	59,488,275
LCRA Fuel Power Cost Over-Recovery Balance	-	-	-	0.00%	2,582,460
Transmission Cost of Service Over-Recovery Balance	13,183,459	7,591,105	5,592,354	73.67%	4,125,219
Obligations under Capital Lease - Noncurrent	19,952,000	3,653,872	16,298,128	446.05%	3,140,889
Other Deferred Credits	46,023,529	46,077,347	(53,818)	(0.12%)	44,000,708
<b>Deferred Credits - Total</b>	<b>112,706,229</b>	<b>89,948,035</b>	<b>22,758,194</b>	<b>25.30%</b>	<b>113,337,551</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 2,198,561,708</b>	<b>\$ 2,082,886,933</b>	<b>\$ 115,674,775</b>	<b>5.55%</b>	<b>\$ 2,076,426,208</b>
<b>Equity as a Percent of Assets</b>	<b>40.04%</b>	<b>40.15%</b>			<b>40.16%</b>



# Cash Flow Statement

	YTD	
	AUGUST 2023	AUGUST 2022
<b>OPERATING ACTIVITIES:</b>		
Net Margins	\$ 43,270,585	\$ 42,315,745
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	62,549,558	78,298,808
Provision for Uncollectible Accounts	(631,882)	(504,917)
Capital Credits	(2,606,461)	(836,448)
Deferred Charges for Post-Retirement Plans	1,227,116	(853,663)
Payments on Post-Retirement Benefits	(305,586)	(368,404)
Changes in assets and liabilities:		
Accounts Receivable - Net	(34,026,380)	(31,301,969)
Accrued Unbilled Revenue	(15,489,104)	(13,399,718)
Materials & Supplies	(10,426,360)	(3,868,236)
Prepayments & Other Current Assets	(3,040,110)	(1,524,375)
Deferred Charges & Other Assets	22,933,504	21,151,937
Accrued & Accounts Payable	17,105,191	14,908,748
Consumer Deposits	801,974	609,881
Accrued Taxes	(3,030,356)	(2,163,025)
Accrued Interest	1,684,471	1,136,547
Other Current Liabilities	(5,721,332)	(1,408,841)
Other Deferred Credits & Liabilities	5,538,536	6,667,590
Net Cash Provided by Operating Activities	<u>\$ 79,833,364</u>	<u>\$ 108,859,660</u>
<b>INVESTING ACTIVITIES:</b>		
Net Additions to Property, Plant & Equipment	\$ (110,821,900)	\$ (81,756,357)
Capital Credit Retirements from Associated Organizations	831,755	462,822
Net Cash Used In Investing Activities	<u>\$ (109,990,145)</u>	<u>\$ (81,293,535)</u>
<b>FINANCING ACTIVITIES:</b>		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (105,759,528)	\$ (10,096,640)
Proceeds from issuance of Long-Term Debt	150,000,000	-
Payments on Long-Term Debt	(10,139,584)	(11,581,869)
Payments on Capital Lease Obligations	(815,266)	(685,043)
Retirement of Patronage Capital	135,120	(14,935)
Increase in Memberships - Net	547,435	553,561
Net Cash Provided by (Used In) Financing Activities	<u>\$ 33,968,177</u>	<u>\$ (21,824,926)</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>\$ 3,811,396</b>	<b>\$ 5,741,200</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><u>\$ 12,902,751</u></b>	<b><u>\$ 14,779,887</u></b>



# AUGUST 2023

## Key Indicators & Ratios

	MTD		YTD	
	AUGUST 2023	AUGUST 2022	AUGUST 2023	AUGUST 2022
Total active accounts			398,296	380,712
Active account growth rate - Year over Year			4.62%	5.34%
Total memberships			337,491	321,805
Total miles of line:				
Transmission			303	303
Distribution overhead			17,685	17,565
Distribution underground			7,085	6,643
Total miles energized			25,073	24,511
Meters per mile			15.89	15.53
Full-time employees			941	896
Average bill				
Residential	\$	209	\$	198
Small power	\$	277	\$	277
Large power/industrial	\$	5,251	\$	6,038
			\$	1,163
			\$	1,810
			\$	36,306
			\$	1,191
			\$	1,913
			\$	38,149
Average kWh usage				
Residential		1,899	1,817	10,030
Small power		2,603	2,609	16,231
Large power/industrial		67,940	70,892	464,521
			464,521	472,865
Electrical bad debt write-off	\$	62,948	\$	64,143
			\$	755,622
			\$	463,992
kWh purchased (available for sale)	1,038,313,607	845,449,057	5,590,771,932	5,632,281,509
kWh sold	965,315,180	792,477,745	5,226,150,475	5,308,907,544
kWh PEC system use	862,223	792,007	5,900,174	5,466,452
kWh line loss YTD			364,621,457	323,373,965
kWh line loss % YTD			6.52%	5.74%
% Cost of power to sale of electricity revenue	64.94%	60.01%	59.36%	60.65%
<b>Rolling 12-month calculations:</b>				
Debt Service Coverage Ratio			2.66	3.55
Times Interest Earned Ratio			2.56	2.55