



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									
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 FEBRUARY 2023	MTD Budget FEBRUARY 2023	Actual FEBRUARY 2022	Actual FEBRUARY 2023	YTD Budget FEBRUARY 2023	Actual FEBRUARY 2022
KWH Purchased (available for sale)	543,442,274	555,810,978	637,678,898	1,118,268,864	1,228,588,043	1,279,089,244
KWH Sold	508,396,213	519,929,091	596,536,675	1,047,183,634	1,149,714,963	1,193,625,098
OPERATING REVENUES:						
Sale of Electricity	\$ 57,888,715	\$ 58,298,968	\$ 63,071,177	\$ 118,369,880	\$ 126,173,778	\$ 123,830,861
LCRA Fuel Power Cost Recovery Factor (Over)Under	1,439,455	-	9,955,124	4,224,880	-	16,522,398
Power Cost Adjustment (Over)Under	(4,996,084)	1,177,339	(6,737,818)	(4,987,321)	1,659,967	(11,218,888)
Transmission Cost of Service (TCOS) (Over)Under	509,482	1,101,224	319,226	2,643,250	608,222	645,533
Other Revenue	1,763,040	1,166,155	1,071,520	2,894,843	2,577,398	2,956,645
Transmission Revenue (Lease)	398,635	398,635	398,635	797,270	797,270	797,270
Transmission Revenue (Access)	2,106,707	2,106,708	1,679,966	4,188,251	4,213,416	3,213,581
Operating Revenues - Total	\$ 59,109,950	\$ 64,249,029	\$ 69,757,830	\$ 128,131,053	\$ 136,030,051	\$ 136,747,400
COST OF POWER:						
Purchased Power	\$ 30,084,748	\$ 37,433,108	\$ 32,072,380	\$ 66,671,248	\$ 79,717,953	\$ 66,079,799
LCRA Fuel Power Cost Recovery Factor	1,439,455	-	9,955,124	4,224,880	-	16,522,398
Cost of Power - Total	\$ 31,524,203	\$ 37,433,108	\$ 42,027,504	\$ 70,896,128	\$ 79,717,953	\$ 82,602,197
GROSS MARGIN	\$ 27,585,747	\$ 26,815,921	\$ 27,730,326	\$ 57,234,925	\$ 56,312,099	\$ 54,145,203
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 9,272,362	\$ 5,931,040	\$ 5,789,727	\$ 16,594,488	\$ 11,950,500	\$ 11,629,285
Staff Expenses	296,688	152,718	73,751	365,491	297,065	124,314
Member Events	-	12,758	417	-	25,517	417
Goods & Materials	583,370	545,893	542,481	1,138,476	1,198,017	1,411,330
Outside Services	10,418,836	4,178,295	2,647,083	13,386,748	7,671,302	5,613,032
Director Expenses	22,203	22,000	21,833	44,401	44,101	43,824
Utilities	260,163	487,898	328,401	481,136	987,629	736,970
Transportation	405,357	202,578	145,175	615,234	404,067	262,064
Miscellaneous & Other Expense	567,932	444,067	405,584	1,058,075	887,895	903,739
Depreciation	7,825,810	9,086,706	9,941,535	15,659,620	18,100,294	19,881,930
Taxes	872,347	898,275	884,424	1,684,714	1,812,503	1,757,362
Operating & Maintenance Expenses - Total	\$ 30,525,068	\$ 21,962,228	\$ 20,780,411	\$ 51,028,383	\$ 43,378,889	\$ 42,364,267
MARGIN BEFORE INTEREST	\$ (2,939,321)	\$ 4,853,693	\$ 6,949,915	\$ 6,206,542	\$ 12,933,209	\$ 11,780,936
Interest Expense	\$ 3,007,774	\$ 3,086,254	\$ 2,722,336	\$ 6,160,617	\$ 6,363,005	\$ 5,456,875
Amortization of Debt Issuance Cost	552,349	587,792	942,046	1,102,681	1,175,584	1,884,092
MARGIN AFTER INTEREST	\$ (6,499,444)	\$ 1,179,647	\$ 3,285,533	\$ (1,056,756)	\$ 5,394,620	\$ 4,439,969
Other Income (Expense)	\$ 113,280	\$ 12,200	\$ 85,624	\$ 304,342	\$ 24,800	\$ 106,683
NET MARGIN (LOSS)	\$ (6,386,164)	\$ 1,191,847	\$ 3,371,157	\$ (752,414)	\$ 5,419,420	\$ 4,546,652
COMPREHENSIVE INCOME	\$ (6,386,164)		\$ 3,371,157	\$ (752,414)		\$ 4,546,652
PATRONAGE CAPITAL - BEGINNING OF PERIOD	452,906,634		434,942,794	447,645,896		433,928,694
Patronage Capital Retired	(58,345)		(90,357)	(241,818)		(143,762)
Transfers to Other Equities	(79,222)		(241,500)	(268,761)		(349,489)
PATRONAGE CAPITAL - TOTAL	\$ 446,382,904		\$ 437,982,095	\$ 446,382,904		\$ 437,982,095



Balance Sheet

	FEBRUARY 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	FEBRUARY 2022
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 207,115,963	\$ 206,482,275	\$ 633,688	0.31%	\$ 171,617,730
Distribution	1,722,556,893	1,718,646,423	3,910,470	0.23%	1,665,395,123
General & Electric	234,153,566	233,638,409	515,157	0.22%	221,648,428
Leased Assets	7,570,980	7,570,980	-	0.00%	4,931,741
Utility Plant - In service	2,171,397,402	2,166,338,087	5,059,315	0.23%	2,063,593,022
Long-Term Capital Projects	137,166,754	122,270,469	14,896,285	12.18%	129,784,153
Utility Plant - Total	2,308,564,156	2,288,608,556	19,955,600	0.87%	2,193,377,175
Accumulated Depreciation	(420,563,680)	(408,133,564)	(12,430,116)	3.05%	(369,939,759)
Utility Plant - Net	1,888,000,476	1,880,474,992	7,525,484	0.40%	1,823,437,416
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	17,865,768	17,880,318	(14,550)	(0.08%)	16,836,399
CURRENT ASSETS:					
Cash	10,173,516	9,091,355	1,082,161	11.90%	10,575,134
Accounts Receivable:					
Members	36,258,452	28,554,395	7,704,057	26.98%	36,694,106
Other	7,486,675	4,840,681	2,645,994	54.66%	3,147,367
Allowance for Uncollectible Accts	(1,432,815)	(1,363,404)	(69,411)	5.09%	(904,760)
Accrued Unbilled Revenue	20,596,757	28,862,646	(8,265,889)	(28.64%)	23,327,851
Materials & Supplies	39,698,489	36,753,718	2,944,771	8.01%	29,711,396
Prepayments & Other	2,767,375	2,076,015	691,360	33.30%	2,875,286
Current Assets - Total	115,548,449	108,815,406	6,733,043	6.19%	105,426,380
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	29,984,016	29,984,016	-	0.00%	44,172,488
LCRA Fuel Power Cost Recovery Under-Recovery	1,431,302	10,931,832	(9,500,530)	(86.91%)	9,933,744
Power Cost Adjustment Under-Recovery	43,538,458	34,800,369	8,738,089	25.11%	45,111,039
Transmission Cost of Service (TCOS) Under-Recovery	-	-	-	0.00%	7,889,298
Deferred Charges & Other Assets - Total	74,953,776	75,716,217	(762,441)	(1.01%)	107,106,569
TOTAL ASSETS	\$ 2,096,368,469	\$ 2,082,886,933	\$ 13,481,536	0.65%	\$ 2,052,806,764



Balance Sheet

	FEBRUARY 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	FEBRUARY 2022
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 16,099,727	\$ 15,988,077	\$ 111,650	0.70%	\$ 15,320,822
Permanent Equity	372,910,181	372,641,420	268,761	0.07%	342,236,637
Patronage Capital	446,382,903	447,645,896	(1,262,993)	(0.28%)	437,982,095
Equity - Total	835,392,811	836,275,393	(882,582)	(0.11%)	795,539,554
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	36,566,576	36,562,534	4,042	0.01%	39,518,675
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	22,661,993	22,661,993	-	0.00%	23,346,006
20 Issue - \$75M - 2050	67,500,000	67,500,000	-	0.00%	70,000,000
21 Issue - \$400M 2051	370,638,060	370,622,416	15,644	0.00%	383,889,863
Deferred Prem & Issue Costs	(60,403,232)	(61,435,766)	1,032,534	(1.68%)	(70,096,033)
JPMC Equipment 2020-2021 Loan	3,586,760	3,776,169	(189,409)	(5.02%)	4,708,301
Unamortized Bond Costs - 2023	144,278,085	(710,870)	144,988,955	(20395.99%)	(648,385)
Unamortized Issue Costs - 21 Issue	(242,224)	(290,668)	48,444	(16.67%)	(532,892)
Long-Term Debt - Total	1,006,237,907	863,532,797	142,705,110	16.53%	884,438,160
CURRENT LIABILITIES:					
Commercial Paper	17,968,225	132,729,211	(114,760,986)	(86.46%)	124,969,406
Current Maturities of LTD	38,237,623	33,112,862	5,124,761	15.48%	36,793,229
Accounts Payable	71,652,745	70,018,386	1,634,359	2.33%	60,487,782
Consumer Deposits	7,111,172	6,891,014	220,158	3.19%	5,538,904
Accrued Taxes	4,710,829	13,310,908	(8,600,079)	(64.61%)	4,821,121
Accrued Interest	6,195,121	4,525,419	1,669,702	36.90%	5,831,732
LCRA Fuel Power Cost Recovery Liability	1,431,302	10,931,832	(9,500,530)	(86.91%)	9,933,744
Obligations under Capital Lease - Current	1,952,017	2,126,255	(174,238)	(8.19%)	861,245
Other Current Liabilities	17,849,524	19,484,821	(1,635,297)	(8.39%)	15,968,868
Current Liabilities - Total	167,108,558	293,130,708	(126,022,150)	(42.99%)	265,206,031
DEFERRED CREDITS & OTHER NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	32,855,845	32,625,711	230,134	0.71%	60,439,509
Transmission Cost of Service Over-Recovery Balance	4,947,855	7,591,105	(2,643,250)	(34.82%)	-
Obligations under Capital Lease - Noncurrent	3,653,872	3,653,872	-	0.00%	3,140,889
Other Deferred Credits	46,171,621	46,077,347	94,274	0.20%	44,042,621
Deferred Credits - Total	87,629,193	89,948,035	(2,318,842)	(2.58%)	107,623,019
TOTAL EQUITY & LIABILITIES	\$ 2,096,368,469	\$ 2,082,886,933	\$ 13,481,536	0.65%	\$ 2,052,806,764
Equity as a Percent of Assets	39.85%	40.15%			38.75%



Cash Flow Statement

	YTD	
	FEBRUARY 2023	FEBRUARY 2022
OPERATING ACTIVITIES:		
Net Margins	\$ (752,414)	\$ 4,546,648
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	15,659,620	21,766,022
Provision for Uncollectible Accounts	(232,795)	(177,605)
Capital Credits	(400)	(400)
Deferred Charges for Post-Retirement Plans	306,782	(213,415)
Payments on Post-Retirement Benefits	(76,648)	(57,418)
Changes in assets and liabilities:		
Accounts Receivable - Net	(10,047,845)	(13,342,440)
Accrued Unbilled Revenue	8,265,889	(3,846,128)
Materials & Supplies	(2,944,771)	(102,415)
Prepayments & Other Current Assets	(691,360)	(833,687)
Deferred Charges & Other Assets	762,441	(5,949,043)
Accrued & Accounts Payable	1,634,359	(3,439,734)
Consumer Deposits	220,158	137,109
Accrued Taxes	(8,600,079)	(7,284,960)
Accrued Interest	1,669,702	1,134,841
Other Current Liabilities	(11,135,827)	6,792,839
Other Deferred Credits & Liabilities	(2,548,976)	1,830
Net Cash Provided by (Used in) Operating Activities	\$ (8,512,164)	\$ (867,957)
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (23,185,104)	\$ (17,074,148)
Capital Credit Retirements from Associated Organizations	14,950	43,802
Net Cash Provided by (Used in) Investing Activities	\$ (23,170,154)	\$ (17,030,346)
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (114,760,986)	\$ 22,972,466
Payments on Long-Term Debt	147,829,871	(3,360,174)
Payments on Capital Lease Obligations	(174,238)	(170,277)
Retirement of Patronage Capital	(241,818)	(143,767)
Increase in Memberships - Net	111,650	136,501
Net Cash Provided by (Used in) Financing Activities	\$ 32,764,479	\$ 19,434,749
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 1,082,161	\$ 1,536,447
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,091,355	9,038,687
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 10,173,516	\$ 10,575,134



FEBRUARY 2023 Key Indicators & Ratios

	MTD		YTD	
	FEBRUARY 2023	FEBRUARY 2022	FEBRUARY 2023	FEBRUARY 2022
Total active accounts			387,967	370,148
Active account growth rate - Year over Year			4.81%	5.57%
Total memberships			328,697	313,461
Total miles of line:				
Transmission			303	303
Distribution overhead			17,625	17,478
Distribution underground			6,826	6,430
Total miles energized			24,753	24,211
Meters per mile			15.67	15.29
Full-time employees			908	887
Average bill				
Residential	\$	136	\$	147
Small power	\$	215	\$	245
Large power/industrial	\$	3,976	\$	5,708
			\$	8,062
			\$	11,064
Average kWh usage				
Residential		1,153		1,344
Small power		1,910		2,334
Large power/industrial		51,602		73,971
			2,317	2,430
			3,790	4,318
			102,964	143,528
Electrical bad debt write-off	\$	287,667	\$	90,321
Non-electric bad debt write-off			\$	-
			\$	169,984
			\$	-
kWh purchased (available for sale)	543,442,274	637,678,898	1,118,268,864	1,279,089,244
kWh sold	508,396,213	596,536,675	1,047,183,634	1,193,625,098
kWh PEC system use	831,496	744,798	1,622,886	1,288,848
kWh line loss YTD			71,085,230	85,464,146
kWh line loss % YTD			6.36%	6.68%
% Cost of power to sale of electricity revenue	57.48%	63.10%	58.96%	63.65%
Rolling 12-month calculations:				
Debt Service Coverage Ratio			2.72	3.13
Times Interest Earned Ratio			2.44	1.99