



# 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	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									
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 JUNE 2023	MTD Budget JUNE 2023	Actual JUNE 2022	Actual JUNE 2023	YTD Budget JUNE 2023	Actual JUNE 2022
KWH Purchased (available for sale)	835,661,063	789,732,347	826,118,298	3,569,316,569	3,698,566,230	3,851,263,542
KWH Sold	765,041,140	738,519,342	779,096,656	3,329,564,079	3,458,559,937	3,619,024,157
<b>OPERATING REVENUES:</b>						
Sale of Electricity	\$ 79,843,332	\$ 77,295,120	\$ 80,573,202	\$ 364,329,716	\$ 377,055,700	\$ 380,675,425
LCRA Fuel Power Cost Recovery Factor (Over)Under	168,631	-	(4,321,733)	(3,192,200)	-	14,823,472
Power Cost Adjustment (Over)Under	(6,811,601)	(3,019,191)	(4,699,273)	(24,002,584)	(9,522,679)	(27,258,274)
Transmission Cost of Service (TCOS) (Over)Under	(1,824,279)	(1,544,686)	(4,378,423)	5,370,637	3,352,647	(344,522)
Other Electric Revenue	1,768,098	1,245,013	1,303,513	8,409,667	7,540,949	8,103,585
Transmission Revenue (Lease)	398,635	398,635	398,635	2,391,809	2,391,809	2,391,809
Transmission Revenue (Access)	2,229,452	2,106,708	1,716,740	13,350,082	12,640,246	10,150,883
Operating Revenues - Total	\$ 75,772,268	\$ 76,481,599	\$ 70,592,661	\$ 366,657,127	\$ 393,458,672	\$ 388,542,378
<b>COST OF POWER:</b>						
Purchased Power	\$ 41,757,231	\$ 44,389,689	\$ 43,026,134	\$ 201,228,096	\$ 224,413,618	\$ 205,610,039
LCRA Fuel Power Cost Recovery Factor	168,631	-	(4,321,733)	(3,192,200)	-	14,823,472
Cost of Power - Total	\$ 41,925,862	\$ 44,389,689	\$ 38,704,401	\$ 198,035,896	\$ 224,413,618	\$ 220,433,511
<b>GROSS MARGIN</b>	\$ 33,846,406	\$ 32,091,910	\$ 31,888,260	\$ 168,621,231	\$ 169,045,054	\$ 168,108,867
<b>OPERATING &amp; MAINTENANCE EXPENSES:</b>						
Payroll & Benefits	\$ 6,947,527	\$ 6,932,816	\$ 6,103,670	\$ 44,616,948	\$ 38,898,404	\$ 35,727,437
Staff Expenses	229,327	193,335	165,921	1,217,757	1,230,986	883,528
Member Events	4,808	16,508	79	44,044	84,050	2,876
Goods & Materials	595,164	770,324	513,398	3,570,386	3,737,637	2,987,235
Outside Services	4,390,018	4,653,080	3,727,043	27,646,048	25,156,511	19,826,291
Director Expenses	23,198	22,000	22,522	143,919	140,285	140,689
Utilities	356,705	500,388	409,716	2,118,276	2,986,068	2,510,210
Transportation	284,240	167,562	196,005	1,732,899	1,040,719	1,197,976
Miscellaneous & Other Expense	577,609	492,109	267,589	3,196,015	2,806,606	2,211,465
Depreciation	6,914,237	8,290,515	8,179,530	44,180,036	52,818,634	54,301,128
Taxes	903,781	929,952	993,355	5,111,063	5,435,096	5,292,649
Operating & Maintenance Expenses - Total	\$ 21,226,614	\$ 22,968,589	\$ 20,578,828	\$ 133,577,391	\$ 134,334,996	\$ 125,081,484
<b>MARGIN BEFORE INTEREST</b>	\$ 12,619,792	\$ 9,123,321	\$ 11,309,432	\$ 35,043,840	\$ 34,710,058	\$ 43,027,383
Interest Expense	\$ 3,045,739	\$ 3,178,765	\$ 2,836,657	\$ 18,433,009	\$ 19,021,832	\$ 16,620,732
Amortization of Debt Issuance Cost	552,429	587,792	942,046	3,312,395	3,526,752	5,652,278
<b>MARGIN AFTER INTEREST</b>	\$ 9,021,624	\$ 5,356,764	\$ 7,530,729	\$ 13,298,436	\$ 12,161,474	\$ 20,754,373
Other Income (Expense)	\$ 36,283	\$ 845,274	\$ 845,142	\$ 564,537	\$ 911,527	\$ 1,339,569
<b>NET MARGIN (LOSS)</b>	\$ 9,057,907	\$ 6,202,038	\$ 8,375,871	\$ 13,862,973	\$ 13,073,001	\$ 22,093,942
<b>COMPREHENSIVE INCOME</b>	\$ 9,057,907		\$ 8,375,871	\$ 13,862,973		\$ 22,093,942
<b>PATRONAGE CAPITAL - BEGINNING OF PERIOD</b>	453,748,739		449,896,281	447,645,896		433,928,694
Patronage Capital Retired	(29,241)		(12,590)	260,352		312,032
Transfers to Other Equities	(3,105,760)		(21,152)	(2,097,576)		1,903,742
<b>PATRONAGE CAPITAL - TOTAL</b>	\$ 459,671,645		\$ 458,238,411	\$ 459,671,645		\$ 458,238,410



## Balance Sheet

	JUNE 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	JUNE 2022
<b>ASSETS</b>					
<b>UTILITY PLANT:</b>					
In Service:					
Transmission	\$ 218,548,749	\$ 206,482,275	\$ 12,066,474	5.84%	\$ 177,287,356
Distribution	1,737,647,820	1,718,646,423	19,001,397	1.11%	1,685,683,021
General & Electric	236,541,288	233,638,409	2,902,879	1.24%	223,565,869
Leased Assets	7,570,980	7,570,980	-	0.00%	4,931,741
Utility Plant - In service	2,200,308,837	2,166,338,087	33,970,750	1.57%	2,091,467,987
Long-Term Capital Projects	143,265,861	122,270,469	20,995,392	17.17%	135,387,260
Utility Plant - Total	2,343,574,698	2,288,608,556	54,966,142	2.40%	2,226,855,247
Accumulated Depreciation	(433,372,244)	(408,133,564)	(25,238,680)	6.18%	(393,676,004)
Utility Plant - Net	1,910,202,454	1,880,474,992	29,727,462	1.58%	1,833,179,243
<b>LONG TERM INVESTMENTS:</b>					
Capital Term Certificates & Other	17,865,768	17,880,318	(14,550)	(0.08%)	17,264,105
<b>CURRENT ASSETS:</b>					
Cash	8,679,173	9,091,355	(412,182)	(4.53%)	19,619,644
Accounts Receivable:					
Members	40,478,864	28,554,395	11,924,469	41.76%	45,648,893
Other	9,996,631	4,840,681	5,155,950	106.51%	2,888,505
LCRA Fuel Power Cost Recovery Receivable	-	-	-	0.00%	4,378,164
Allowance for Uncollectible Accts	(1,452,659)	(1,363,404)	(89,255)	6.55%	(980,548)
Accrued Unbilled Revenue	35,933,208	28,862,646	7,070,562	24.50%	33,428,143
Materials & Supplies	42,867,721	36,753,718	6,114,003	16.64%	33,263,081
Prepayments & Other	3,994,170	2,076,015	1,918,155	92.40%	3,360,487
Current Assets - Total	140,497,108	108,815,406	31,681,702	29.12%	141,606,369
<b>DEFERRED CHARGES &amp; OTHER ASSETS:</b>					
Regulatory Assets	29,984,016	29,984,016	-	0.00%	44,172,489
LCRA Fuel Power Cost Recovery Under-Recovery	200,000	10,931,832	(10,731,832)	(98.17%)	-
Power Cost Adjustment Under-Recovery	18,337,417	34,800,369	(16,462,952)	(47.31%)	41,684,636
Transmission Cost of Service (TCOS) Under-Recovery	-	-	-	0.00%	6,899,243
Deferred Charges & Other Assets - Total	48,521,433	75,716,217	(27,194,784)	(35.92%)	92,756,367
<b>TOTAL ASSETS</b>	<b>\$ 2,117,086,763</b>	<b>\$ 2,082,886,933</b>	<b>\$ 34,199,830</b>	<b>1.64%</b>	<b>\$ 2,084,806,084</b>



## Balance Sheet

	JUNE 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	JUNE 2022
<b>EQUITY &amp; LIABILITIES</b>					
<b>EQUITY:</b>					
Membership Certificates	\$ 16,376,757	\$ 15,988,077	\$ 388,680	2.43%	\$ 15,608,461
Permanent Equity	374,738,996	372,641,420	2,097,576	0.56%	339,983,412
Patronage Capital	459,671,646	447,645,896	12,025,750	2.69%	458,238,410
<b>Equity - Total</b>	<b>850,787,399</b>	<b>836,275,393</b>	<b>14,512,006</b>	<b>1.74%</b>	<b>813,830,283</b>
<b>LONG-TERM DEBT:</b>					
02 Issue - \$450M - 2032	36,574,660	36,562,534	12,126	0.03%	39,539,127
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	370,681,681	370,622,416	59,265	0.02%	383,921,151
23 Issue - \$150M - 2053	144,257,924	(710,870)	144,968,794	(20393.15%)	(690,156)
Deferred Prem & Issue Costs	(58,338,165)	(61,435,766)	3,097,601	(5.04%)	(66,476,478)
JPMC Equipment 2020-2021 Loan	3,204,917	3,776,169	(571,252)	(15.13%)	4,338,409
Unamortized Issue Costs - 21 Issue	(145,334)	(290,668)	145,334	(50.00%)	(436,003)
<b>Long-Term Debt - Total</b>	<b>1,004,476,432</b>	<b>863,532,797</b>	<b>140,943,635</b>	<b>16.32%</b>	<b>884,348,434</b>
<b>CURRENT LIABILITIES:</b>					
Commercial Paper	24,938,161	132,729,211	(107,791,050)	(81.21%)	124,866,869
Current Maturities of LTD	38,376,460	33,112,862	5,263,598	15.90%	35,628,556
Accounts Payable	68,069,197	70,018,386	(1,949,189)	(2.78%)	75,804,927
Consumer Deposits	7,528,078	6,891,014	637,064	9.24%	5,967,711
Accrued Taxes	9,632,432	13,310,908	(3,678,476)	(27.64%)	10,584,895
Accrued Interest	6,595,796	4,525,419	2,070,377	45.75%	4,676,887
LCRA Fuel Power Cost Recovery Liability	200,000	10,931,832	(10,731,832)	(98.17%)	-
Obligations under Capital Lease - Current	1,601,531	2,126,255	(524,724)	(24.68%)	518,726
Other Current Liabilities	19,701,013	19,484,821	216,192	1.11%	17,382,904
<b>Current Liabilities - Total</b>	<b>176,642,668</b>	<b>293,130,708</b>	<b>(116,488,040)</b>	<b>(39.74%)</b>	<b>275,431,475</b>
<b>DEFERRED CREDITS &amp; OTHER</b>					
<b>NONCURRENT LIABILITIES</b>					
Postretirement Benefits Obligation	33,296,684	32,625,711	670,973	2.06%	59,779,217
LCRA Fuel Power Cost Over-Recovery Balance	-	-	-	0.00%	4,378,164
Transmission Cost of Service Over-Recovery Balance	2,220,468	7,591,105	(5,370,637)	(70.75%)	-
Obligations under Capital Lease - Noncurrent	3,653,872	3,653,872	-	0.00%	3,140,889
Other Deferred Credits	46,009,240	46,077,347	(68,107)	(0.15%)	43,897,622
<b>Deferred Credits - Total</b>	<b>85,180,264</b>	<b>89,948,035</b>	<b>(4,767,771)</b>	<b>(5.30%)</b>	<b>111,195,892</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 2,117,086,763</b>	<b>\$ 2,082,886,933</b>	<b>\$ 34,199,830</b>	<b>1.64%</b>	<b>\$ 2,084,806,084</b>
<b>Equity as a Percent of Assets</b>	<b>40.19%</b>	<b>40.15%</b>			<b>39.04%</b>



# Cash Flow Statement

	YTD	
	JUNE 2023	JUNE 2022
<b>OPERATING ACTIVITIES:</b>		
Net Margins	\$ 13,862,973	\$ 22,093,942
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	47,277,637	59,953,406
Provision for Uncollectible Accounts	(587,268)	(391,119)
Capital Credits	(400)	(838,327)
Deferred Charges for Post-Retirement Plans	920,338	(640,247)
Payments on Post-Retirement Benefits	(249,365)	(290,878)
Changes in assets and liabilities:		
Accounts Receivable - Net	(16,403,896)	(26,127,227)
Accrued Unbilled Revenue	(7,070,562)	(13,946,420)
Materials & Supplies	(6,114,003)	(3,654,101)
Prepayments & Other Current Assets	(1,918,155)	(1,318,888)
Deferred Charges & Other Assets	27,194,784	8,401,159
Accrued & Accounts Payable	(1,949,189)	11,877,411
Consumer Deposits	637,064	565,916
Accrued Taxes	(3,678,476)	(1,521,186)
Accrued Interest	2,070,377	(20,004)
Other Current Liabilities	(10,515,640)	(1,726,869)
Other Deferred Credits & Liabilities	(5,438,744)	4,234,991
Net Cash Provided by Operating Activities	<u>\$ 38,037,475</u>	<u>\$ 56,651,559</u>
<b>INVESTING ACTIVITIES:</b>		
Net Additions to Property, Plant & Equipment	\$ (73,907,498)	\$ (61,235,173)
Capital Credit Retirements from Associated Organizations	14,950	454,023
Net Cash Used In Investing Activities	<u>\$ (73,892,548)</u>	<u>\$ (60,781,150)</u>
<b>FINANCING ACTIVITIES:</b>		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (107,791,050)	\$ 22,869,929
Proceeds from issuance of Long-Term Debt	150,000,000	-
Payments on Long-Term Debt	(6,890,368)	(8,382,759)
Payments on Capital Lease Obligations	(524,724)	(512,796)
Retirement of Patronage Capital	260,353	312,033
Increase in Memberships - Net	388,680	424,140
Net Cash Provided by Financing Activities	<u>\$ 35,442,891</u>	<u>\$ 14,710,547</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>\$ (412,182)</u>	<u>\$ 10,580,957</u>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	<u>9,091,355</u>	<u>9,038,687</u>
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<u><u>\$ 8,679,173</u></u>	<u><u>\$ 19,619,644</u></u>



# JUNE 2023

## Key Indicators & Ratios

	MTD		YTD	
	JUNE 2023	JUNE 2022	JUNE 2023	JUNE 2022
Total active accounts			395,255	377,511
Active account growth rate - Year over Year			4.70%	5.36%
Total memberships			334,566	319,309
Total miles of line:				
Transmission			303	303
Distribution overhead			17,672	17,517
Distribution underground			7,000	6,543
Total miles energized			24,974	24,363
Meters per mile			15.83	15.50
Full-time employees			934	891
Average bill				
Residential	\$	143	\$	170
Small power	\$	226	\$	254
Large power/industrial	\$	4,585	\$	5,520
			\$	749
			\$	1,240
			\$	25,466
			\$	796
			\$	1,354
			\$	26,328
Average kWh usage				
Residential		1,232	1,529	6,278
Small power		2,028	2,349	10,889
Large power/industrial		57,845	66,675	327,324
			\$	594,974
			\$	343,385
Electrical bad debt write-off	\$	43,440	\$	37,305
			\$	594,974
			\$	343,385
kWh purchased (available for sale)	835,661,063	826,118,298	3,569,316,569	3,851,263,542
kWh sold	765,041,140	779,096,656	3,329,564,079	3,619,024,157
kWh PEC system use	648,372	691,504	4,206,145	3,947,574
kWh line loss YTD			239,752,490	232,239,385
kWh line loss % YTD			6.72%	6.03%
% Cost of power to sale of electricity revenue	58.74%	57.62%	57.82%	59.92%
<b>Rolling 12-month calculations:</b>				
Debt Service Coverage Ratio			2.64	3.31
Times Interest Earned Ratio			2.30	2.25