



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**
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	402,675	1,316	2,665	3,396	10,986	899	2,142	1,543	4,175
December	403,712	1,037	2,601	3,408	11,157	903	2,137	1,287	3,897
2024									
January	405,829	2,117	2,734	3,429	11,334	905	2,126	1,445	4,354
February									
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 JANUARY 2024	MTD Budget JANUARY 2024	Actual JANUARY 2023	Actual JANUARY 2024	YTD Budget JANUARY 2024	Actual JANUARY 2023
KWH Purchased (available for sale)	765,437,952	672,542,227	574,831,249	765,437,952	672,542,227	574,831,249
KWH Sold	706,333,010	632,923,917	538,787,421	706,333,010	632,923,917	538,787,421
OPERATING REVENUES:						
Sale of Electricity	\$ 81,355,978	\$ 72,721,487	\$ 60,481,163	\$ 81,355,978	\$ 72,721,487	\$ 60,481,163
LCRA Fuel Power Cost Recovery Factor (Over)Under	4,566,068	-	2,785,425	4,566,068	-	2,785,425
Power Cost Adjustment (Over)Under	(938,779)	3,696,979	8,763	(938,779)	3,696,979	8,763
Transmission Cost of Service (TCOS) (Over)Under	(624,878)	(462,258)	2,133,768	(624,878)	(462,258)	2,133,768
Other Electric Revenue	1,157,175	1,407,339	1,131,804	1,157,175	1,407,339	1,131,804
Transmission Revenue (Lease)	398,635	398,635	398,635	398,635	398,635	398,635
Transmission Revenue (Access)	2,251,881	2,486,102	2,081,545	2,251,881	2,486,102	2,081,545
Operating Revenues - Total	\$ 88,166,080	\$ 80,248,284	\$ 69,021,103	\$ 88,166,080	\$ 80,248,284	\$ 69,021,103
COST OF POWER:						
Purchased Power	\$ 50,906,332	\$ 49,724,418	\$ 36,586,501	\$ 50,906,332	\$ 49,724,418	\$ 36,586,501
LCRA Fuel Power Cost Recovery Factor	4,566,068	-	2,785,425	4,566,068	-	2,785,425
Cost of Power - Total	\$ 55,472,400	\$ 49,724,418	\$ 39,371,926	\$ 55,472,400	\$ 49,724,418	\$ 39,371,926
GROSS MARGIN	\$ 32,693,680	\$ 30,523,866	\$ 29,649,177	\$ 32,693,680	\$ 30,523,866	\$ 29,649,177
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 8,363,166	\$ 7,637,557	\$ 7,322,126	\$ 8,363,166	\$ 7,637,557	\$ 7,322,126
Staff Expenses	10,950	337,748	68,802	10,950	337,748	68,802
Member Events	39,700	12,192	-	39,700	12,192	-
Goods & Materials	336,297	578,778	555,105	336,297	578,778	555,105
Outside Services	2,843,378	4,197,533	2,967,912	2,843,378	4,197,533	2,967,912
Director Expenses	22,616	22,233	22,198	22,616	22,233	22,198
Utilities	137,036	463,950	220,973	137,036	463,950	220,973
Transportation	209,206	259,341	209,877	209,206	259,341	209,877
Miscellaneous & Other Expense	574,939	494,431	490,144	574,939	494,431	490,144
Depreciation	7,958,726	8,221,261	7,833,810	7,958,726	8,221,261	7,833,810
Taxes	903,165	961,249	812,367	903,165	961,249	812,367
Operating & Maintenance Expenses - Total	\$ 21,399,179	\$ 23,186,273	\$ 20,503,314	\$ 21,399,179	\$ 23,186,273	\$ 20,503,314
MARGIN BEFORE INTEREST	\$ 11,294,501	\$ 7,337,593	\$ 9,145,863	\$ 11,294,501	\$ 7,337,593	\$ 9,145,863
Interest Expense	\$ 3,522,291	\$ 3,404,978	\$ 3,152,843	\$ 3,522,291	\$ 3,404,978	\$ 3,152,843
Amortization of Debt Issuance Cost	528,206	552,428	550,332	528,206	552,428	550,332
MARGIN AFTER INTEREST	\$ 7,244,004	\$ 3,380,187	\$ 5,442,688	\$ 7,244,004	\$ 3,380,187	\$ 5,442,688
Other Income (Expense)	\$ 53,068	\$ 15,000	\$ 191,061	\$ 53,068	\$ 15,000	\$ 191,061
NET MARGIN (LOSS)	\$ 7,297,072	\$ 3,395,187	\$ 5,633,749	\$ 7,297,072	\$ 3,395,187	\$ 5,633,749
COMPREHENSIVE INCOME	\$ 7,297,072		\$ 5,633,749	\$ 7,297,072		\$ 5,633,749
PATRONAGE CAPITAL - BEGINNING OF PERIOD	456,479,756		448,017,198	456,479,756		448,017,198
Patronage Capital Retired	(135,207)		(183,470)	(135,207)		(183,470)
Transfers to Other Equities	(146,214)		(189,539)	(146,214)		(189,539)
PATRONAGE CAPITAL - TOTAL	\$ 463,495,408		\$ 453,277,939	\$ 463,495,408		\$ 453,277,939



Balance Sheet

	JANUARY 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	JANUARY 2023
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 262,946,006	\$ 262,946,006	\$ -	0.00%	\$ 206,766,120
Distribution	1,731,286,126	1,742,540,131	(11,254,005)	(0.65%)	1,720,350,477
General & Electric	221,464,566	221,368,308	96,258	0.04%	234,232,853
Leased Assets	25,409,636	24,347,631	1,062,005	4.36%	7,570,980
Utility Plant - In service	2,241,106,334	2,251,202,076	(10,095,742)	(0.45%)	2,168,920,430
Long-Term Capital Projects	159,267,070	155,355,256	3,911,814	2.52%	129,659,364
Utility Plant - Total	2,400,373,404	2,406,557,332	(6,183,928)	(0.26%)	2,298,579,794
Accumulated Depreciation	(389,327,676)	(398,235,071)	8,907,395	(2.24%)	(414,802,352)
Utility Plant - Net	2,011,045,728	2,008,322,261	2,723,467	0.14%	1,883,777,442
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	20,291,386	20,291,386	-	0.00%	18,251,622
CURRENT ASSETS:					
Cash	16,294,091	9,387,692	6,906,399	73.57%	16,173,984
Accounts Receivable:					
Members	37,053,524	26,292,023	10,761,501	40.93%	34,118,695
Other	8,307,625	8,686,307	(378,682)	(4.36%)	6,136,476
LCRA Fuel Power Cost Recovery Receivable	-	285,842	(285,842)	(100.00%)	-
Allowance for Uncollectible Accts	(1,631,936)	(1,731,495)	99,559	(5.75%)	(1,389,289)
Accrued Unbilled Revenue	42,234,966	31,311,163	10,923,803	34.89%	25,769,537
Materials & Supplies	52,881,604	52,380,454	501,150	0.96%	38,160,838
Prepayments & Other	3,298,680	3,716,922	(418,242)	(11.25%)	1,982,769
Current Assets - Total	158,438,554	130,328,908	28,109,646	21.57%	120,953,010
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	25,751,372	25,751,372	-	0.00%	29,984,016
LCRA Fuel Power Cost Recovery Under-Recovery	4,689,320	-	4,689,320	100.00%	2,742,744
Power Cost Adjustment Under-Recovery	41,179,520	42,527,392	(1,347,872)	(3.17%)	45,783,645
Deferred Charges & Other Assets - Total	71,620,212	68,278,764	3,341,448	4.89%	78,510,405
TOTAL ASSETS	\$ 2,261,395,880	\$ 2,227,221,319	\$ 34,174,561	1.53%	\$ 2,101,492,479



Balance Sheet

	JANUARY 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	JANUARY 2023
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 16,824,442	\$ 16,764,167	\$ 60,275	0.36%	\$ 16,046,917
Permanent Equity	408,006,257	407,860,043	146,214	0.04%	372,830,959
Patronage Capital	463,495,408	456,479,756	7,015,652	1.54%	453,277,939
Equity - Total	888,326,107	881,103,966	7,222,141	0.82%	842,155,815
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	33,406,807	33,404,786	2,021	0.01%	36,564,555
08 Issue - \$300M - 2043	167,221,225	167,221,225	-	0.00%	173,591,221
15 Issue - \$25M - 2045	20,377,353	20,377,353	-	0.00%	20,989,592
16 Issue - \$80M - 2046	66,415,262	66,415,262	-	0.00%	68,346,431
17 Issue - \$80M - 2047	69,061,361	69,061,361	-	0.00%	70,824,054
19 Issue - \$100M - 2049	88,807,699	88,807,700	(1)	(0.00%)	91,095,691
20 Issue - \$25M - 2047	21,962,466	21,962,466	-	0.00%	22,661,993
20 Issue - \$75M - 2050	65,000,000	65,000,000	-	0.00%	67,500,000
21 Issue - \$400M - 2051	357,403,101	357,395,279	7,822	0.00%	370,363,792
23 Issue - \$150M - 2053	139,272,598	144,270,501	(4,997,903)	(3.46%)	144,276,068
Deferred Prem & Issue Costs	(54,724,296)	(55,240,563)	516,267	(0.93%)	(60,919,499)
JPMC Equipment 2020-2021 Loan	2,526,876	2,624,510	(97,634)	(3.72%)	3,681,589
Long-Term Debt - Total	976,730,452	981,299,880	(4,569,428)	(0.47%)	1,008,975,487
CURRENT LIABILITIES:					
Commercial Paper	123,804,489	84,805,208	38,999,281	45.99%	-
Current Maturities of LTD	38,833,663	38,830,607	3,056	0.01%	38,115,822
Accounts Payable	77,008,958	83,520,700	(6,511,742)	(7.80%)	75,446,799
Consumer Deposits	8,253,180	8,165,427	87,753	1.07%	6,947,883
Accrued Taxes	7,216,698	14,114,299	(6,897,601)	(48.87%)	6,356,897
Accrued Interest	7,125,529	6,425,983	699,546	10.89%	7,375,579
LCRA Fuel Power Cost Recovery Liability	4,689,320	-	4,689,320	100.00%	2,742,744
Obligations under Capital Lease - Current	2,802,051	2,935,344	(133,293)	(4.54%)	2,039,220
Other Current Liabilities	23,646,745	24,392,164	(745,419)	(3.06%)	21,205,891
Current Liabilities - Total	293,380,633	263,189,732	30,190,901	11.47%	160,230,835
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	28,910,379	28,986,793	(76,414)	(0.26%)	32,740,822
LCRA Fuel Power Cost Over-Recovery Balance	-	285,842	(285,842)	(100.00%)	-
Transmission Cost of Service Over-Recovery Balance	15,281,871	14,656,993	624,878	4.26%	5,457,337
Obligations under Capital Lease - Noncurrent	19,299,617	18,237,612	1,062,005	5.82%	3,653,872
Other Deferred Credits	39,466,822	39,460,501	6,320	0.02%	48,278,311
Deferred Credits - Total	102,958,688	101,627,741	1,330,947	1.31%	90,130,342
TOTAL EQUITY & LIABILITIES	\$ 2,261,395,880	\$ 2,227,221,319	\$ 34,174,561	1.53%	\$ 2,101,492,479
Equity as a Percent of Assets	39.28%	39.56%			40.07%



Cash Flow Statement

	YTD	
	JANUARY 2024	JANUARY 2023
OPERATING ACTIVITIES:		
Net Margins	\$ 7,297,072	\$ 5,633,749
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	8,474,993	7,833,810
Provision for Uncollectible Accounts	9,198	(11,851)
Capital Credits	(400)	-
Deferred Charges for Post-Retirement Plans	(8,692)	153,393
Payments on Post-Retirement Benefits	(67,722)	(38,282)
Changes in assets and liabilities:		
Accounts Receivable - Net	(10,205,734)	(4,625,851)
Accrued Unbilled Revenue	(10,923,803)	3,093,109
Materials & Supplies	(501,150)	(1,407,120)
Prepayments & Other Current Assets	418,242	93,246
Deferred Charges & Other Assets	(3,341,448)	(2,794,188)
Accrued & Accounts Payable	(6,511,742)	5,428,413
Consumer Deposits	87,753	56,869
Accrued Taxes	(6,897,601)	(6,954,011)
Accrued Interest	699,546	2,850,160
Other Current Liabilities	3,943,901	(6,468,018)
Other Deferred Credits & Liabilities	345,356	(2,129,313)
Net Cash (Used In) Provided by Operating Activities	\$ (17,182,231)	\$ 714,114
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (9,620,188)	\$ (11,136,260)
Capital Credit Retirements from Associated Organizations	400	-
Net Cash Used In Investing Activities	\$ (9,619,788)	\$ (11,136,260)
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 38,999,281	\$ (132,729,211)
Proceeds from issuance of Long-Term Debt	-	150,445,650
Payments on Long-Term Debt	(5,082,639)	-
Payments on Capital Lease Obligations	(133,293)	(87,035)
Retirement of Patronage Capital	(135,206)	(183,470)
Increase in Memberships - Net	60,275	58,840
Net Cash Provided by Financing Activities	\$ 33,708,418	\$ 17,504,774
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 6,906,399	\$ 7,082,629
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,387,692	9,091,355
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 16,294,091	\$ 16,173,984



JANUARY 2024

Key Indicators & Ratios

	MTD		YTD	
	JANUARY 2024	JANUARY 2023	JANUARY 2024	JANUARY 2023
Total active accounts			405,829	387,019
Active account growth rate - Year over Year			4.86%	4.97%
Total memberships			342,877	327,615
Total miles of line:				
Transmission			303	303
Distribution overhead			17,725	17,615
Distribution underground			7,316	6,808
Total miles energized			25,344	24,727
Meters per mile			16.01	15.65
Full-time employees			944	898
Average bill				
Residential	\$	145	\$	137
Small power	\$	229	\$	213
Large power/industrial	\$	4,295	\$	4,155
Average kWh usage				
Residential		1,159		1,167
Small power		1,921		1,885
Large power/industrial		52,780		52,225
Electrical bad debt write-off	\$	216,772	\$	137,244
kWh purchased (available for sale)		765,437,952		574,831,249
kWh sold		706,333,010		538,787,421
kWh PEC system use		696,537		791,390
kWh line loss YTD			59,104,942	36,043,828
kWh line loss % YTD			7.72%	6.27%
% Cost of power to sale of electricity revenue		65.76%		60.19%
Rolling 12-month calculations:				
Debt Service Coverage Ratio			2.61	2.90
Times Interest Earned Ratio			2.68	2.76



Statements of Income and Patronage Capital

	MTD				YTD			
	Actual JANUARY 2024	Budget JANUARY 2024	Variance (Over) Under Budget	Actual JANUARY 2023	Actual JANUARY 2024	Budget JANUARY 2024	Variance (Over) Under Budget	Actual JANUARY 2023
KWH Purchased (available for sale)	765,437,952	672,542,227	(92,895,725)	574,831,249	765,437,952	672,542,227	(92,895,725)	574,831,249
KWH Sold	706,333,010	632,923,917	(73,409,093)	538,787,421	706,333,010	632,923,917	(73,409,093)	538,787,421
OPERATING REVENUES:								
Sale of Electricity	\$ 81,355,978	\$ 72,721,487	\$ (8,634,491)	\$ 60,481,163	\$ 81,355,978	\$ 72,721,487	\$ (8,634,491)	\$ 60,481,163
LCRA Fuel Power Cost Recovery Factor (Over)Under	4,566,068	-	(4,566,068)	2,785,425	4,566,068	-	(4,566,068)	2,785,425
Power Cost Adjustment (Over)Under	(938,779)	3,696,979	4,635,758	8,763	(938,779)	3,696,979	4,635,758	8,763
Transmission Cost of Service (TCOS) (Over)Under	(624,878)	(462,258)	162,620	2,133,768	(624,878)	(462,258)	162,620	2,133,768
Other Revenue	1,157,175	1,407,339	250,164	1,131,804	1,157,175	1,407,339	250,164	1,131,804
Transmission Revenue (Lease)	398,635	398,635	-	398,635	398,635	398,635	-	398,635
Transmission Revenue (Access)	2,251,881	2,486,102	234,221	2,081,545	2,251,881	2,486,102	234,221	2,081,545
Operating Revenues - Total	\$ 88,166,080	\$ 80,248,284	\$ (7,917,796)	\$ 69,021,103	\$ 88,166,080	\$ 80,248,284	\$ (7,917,796)	\$ 69,021,103
COST OF POWER:								
Purchased Power	\$ 50,906,332	\$ 49,724,418	\$ (1,181,914)	\$ 36,586,501	\$ 50,906,332	\$ 49,724,418	\$ (1,181,914)	\$ 36,586,501
LCRA Fuel Power Cost Recovery Factor	4,566,068	-	(4,566,068)	2,785,425	4,566,068	-	(4,566,068)	2,785,425
Cost of Power - Total	\$ 55,472,400	\$ 49,724,418	\$ (5,747,982)	\$ 39,371,926	\$ 55,472,400	\$ 49,724,418	\$ (5,747,982)	\$ 39,371,926
GROSS MARGIN	\$ 32,693,680	\$ 30,523,866	\$ (2,169,814)	\$ 29,649,177	\$ 32,693,680	\$ 30,523,866	\$ (2,169,814)	\$ 29,649,177
OPERATING & MAINTENANCE EXPENSES:								
Payroll & Benefits	\$ 8,363,166	\$ 7,637,557	\$ (725,609)	\$ 7,322,126	\$ 8,363,166	\$ 7,637,557	\$ (725,609)	\$ 7,322,126
Staff Expenses	10,950	337,748	326,798	68,802	10,950	337,748	326,798	68,802
Member Events	39,700	12,192	(27,508)	-	39,700	12,192	(27,508)	0
Goods & Materials	336,297	578,778	242,481	555,105	336,297	578,778	242,481	555,105
Outside Services	2,843,378	4,197,533	1,354,155	2,967,912	2,843,378	4,197,533	1,354,155	2,967,912
Director Expenses	22,616	22,233	(383)	22,198	22,616	22,233	(383)	22,198
Utilities	137,036	463,950	326,914	220,973	137,036	463,950	326,914	220,973
Transportation	209,206	259,341	50,135	209,877	209,206	259,341	50,135	209,877
Miscellaneous & Other Expense	574,939	494,431	(80,508)	490,144	574,939	494,431	(80,508)	490,144
Depreciation	7,958,726	8,221,261	262,535	7,833,810	7,958,726	8,221,261	262,535	7,833,810
Taxes	903,165	961,249	58,084	812,367	903,165	961,249	58,084	812,367
Operating & Maintenance Expenses - Total	\$ 21,399,179	\$ 23,186,273	\$ 1,787,094	\$ 20,503,314	\$ 21,399,179	\$ 23,186,273	\$ 1,787,094	\$ 20,503,314
MARGIN BEFORE INTEREST	\$ 11,294,501	\$ 7,337,593	\$ (3,956,908)	\$ 9,145,863	\$ 11,294,501	\$ 7,337,593	\$ (3,956,908)	\$ 9,145,863
Interest Expense	\$ 3,522,291	\$ 3,404,978	\$ (117,313)	\$ 3,152,843	\$ 3,522,291	\$ 3,404,978	\$ (117,313)	\$ 3,152,843
Amortization of Debt Issuance Cost	528,206	552,428	24,222	550,332	528,206	552,428	24,222	550,332
MARGIN AFTER INTEREST	\$ 7,244,004	\$ 3,380,187	\$ (3,863,817)	\$ 5,442,688	\$ 7,244,004	\$ 3,380,187	\$ (3,863,817)	\$ 5,442,688
Other Income (Expense)	\$ 53,068	\$ 15,000	\$ (38,068)	\$ 191,061	\$ 53,068	\$ 15,000	\$ (38,068)	\$ 191,061
NET MARGIN (LOSS)	\$ 7,297,072	\$ 3,395,187	\$ (3,901,885)	\$ 5,633,749	\$ 7,297,072	\$ 3,395,187	\$ (3,901,885)	\$ 5,633,749