



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									
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 APRIL 2023	MTD Budget APRIL 2023	Actual APRIL 2022	Actual APRIL 2023	YTD Budget APRIL 2023	Actual APRIL 2022
KWH Purchased (available for sale)	490,070,415	505,606,012	513,790,693	2,114,332,477	2,245,698,378	2,307,551,046
KWH Sold	458,018,048	472,419,771	490,736,131	1,979,709,144	2,100,240,305	2,163,130,509
OPERATING REVENUES:						
Sale of Electricity	\$ 51,751,392	\$ 52,682,331	\$ 52,046,270	\$ 223,009,780	\$ 233,586,834	\$ 229,244,985
LCRA Fuel Power Cost Recovery Factor (Over)Under	(3,543,985)	-	(497,191)	(874,746)	-	14,928,281
Power Cost Adjustment (Over)Under	(2,798,068)	(2,935,330)	(5,339,203)	(10,936,420)	(3,590,173)	(17,186,759)
Transmission Cost of Service (TCOS) (Over)Under	2,520,147	2,353,250	2,000,980	7,405,335	4,654,772	4,603,285
Other Electric Revenue	1,095,533	1,362,234	1,253,877	5,151,879	5,094,100	5,419,004
Transmission Revenue (Lease)	398,635	398,635	398,635	1,594,539	1,594,539	1,594,540
Transmission Revenue (Access)	2,106,708	2,106,708	1,823,856	8,401,669	8,426,831	6,717,403
Operating Revenues - Total	\$ 51,530,362	\$ 55,967,828	\$ 51,687,224	\$ 233,752,036	\$ 249,766,903	\$ 245,320,739
COST OF POWER:						
Purchased Power	\$ 29,557,214	\$ 30,614,859	\$ 27,882,725	\$ 125,556,073	\$ 141,734,565	\$ 124,953,408
LCRA Fuel Power Cost Recovery Factor	(3,543,985)	-	(497,191)	(874,746)	-	14,928,281
Cost of Power - Total	\$ 26,013,229	\$ 30,614,859	\$ 27,385,534	\$ 124,681,327	\$ 141,734,565	\$ 139,881,689
GROSS MARGIN	\$ 25,517,133	\$ 25,352,969	\$ 24,301,690	\$ 109,070,709	\$ 108,032,338	\$ 105,439,050
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 6,834,312	\$ 5,470,690	\$ 6,078,570	\$ 30,399,630	\$ 24,713,874	\$ 23,628,725
Staff Expenses	214,981	245,047	165,938	757,056	800,429	501,640
Member Events	-	12,758	936	36,521	54,783	1,353
Goods & Materials	640,484	535,049	195,177	2,491,321	2,335,114	1,887,488
Outside Services	3,457,498	4,352,048	4,434,235	19,143,314	16,370,119	12,906,544
Director Expenses	24,405	23,000	23,484	90,678	93,733	93,938
Utilities	343,772	494,673	542,208	1,444,754	1,992,553	1,633,678
Transportation	284,452	167,562	251,594	1,146,523	705,595	786,801
Miscellaneous & Other Expense	559,793	441,552	304,123	1,951,821	1,821,170	1,606,155
Depreciation	6,878,363	9,052,335	8,140,269	30,370,574	36,239,890	37,972,648
Taxes	833,840	888,917	833,191	3,360,165	3,593,750	3,449,707
Operating & Maintenance Expenses - Total	\$ 20,071,900	\$ 21,683,631	\$ 20,969,725	\$ 91,192,357	\$ 88,721,010	\$ 84,468,677
MARGIN BEFORE INTEREST	\$ 5,445,233	\$ 3,669,338	\$ 3,331,965	\$ 17,878,352	\$ 19,311,328	\$ 20,970,373
Interest Expense	\$ 3,043,335	\$ 3,158,833	\$ 2,762,817	\$ 12,272,110	\$ 12,654,551	\$ 10,976,078
Amortization of Debt Issuance Cost	552,429	587,792	942,046	2,207,538	2,351,168	3,768,185
MARGIN AFTER INTEREST	\$ 1,849,469	\$ (77,287)	\$ (372,898)	\$ 3,398,704	\$ 4,305,609	\$ 6,226,110
Other Income (Expense)	\$ 18,632	\$ 12,200	\$ 317,496	\$ 375,849	\$ 54,053	\$ 431,595
NET MARGIN (LOSS)	\$ 1,868,101	\$ (65,087)	\$ (55,402)	\$ 3,774,553	\$ 4,359,662	\$ 6,657,705
COMPREHENSIVE INCOME	\$ 1,868,101		\$ (55,402)	\$ 3,774,553		\$ 6,657,705
PATRONAGE CAPITAL - BEGINNING OF PERIOD	448,934,352		443,099,349	447,645,896		433,928,694
Patronage Capital Retired	649,735		(24,154)	354,072		382,514
Transfers to Other Equities	1,387,350		(35,764)	1,065,017		2,015,116
PATRONAGE CAPITAL - TOTAL	\$ 452,839,538		\$ 442,984,029	\$ 452,839,538		\$ 442,984,029



Balance Sheet

	APRIL 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	APRIL 2022
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 207,714,138	\$ 206,482,275	\$ 1,231,863	0.60%	\$ 172,957,155
Distribution	1,729,525,852	1,718,646,423	10,879,429	0.63%	1,670,474,650
General & Electric	236,380,938	233,638,409	2,742,529	1.17%	223,218,127
Leased Assets	7,570,980	7,570,980	-	0.00%	4,931,741
Utility Plant - In service	2,181,191,908	2,166,338,087	14,853,821	0.69%	2,071,581,673
Long-Term Capital Projects	146,942,791	122,270,469	24,672,322	20.18%	143,102,082
Utility Plant - Total	2,328,134,699	2,288,608,556	39,526,143	1.73%	2,214,683,755
Accumulated Depreciation	(430,291,606)	(408,133,564)	(22,158,042)	5.43%	(384,109,853)
Utility Plant - Net	1,897,843,093	1,880,474,992	17,368,101	0.92%	1,830,573,902
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	17,865,768	17,880,318	(14,550)	(0.08%)	16,838,017
CURRENT ASSETS:					
Cash	11,223,635	9,091,355	2,132,280	23.45%	8,544,661
Accounts Receivable:					
Members	28,757,207	28,554,395	202,812	0.71%	-
Other	7,624,178	4,840,681	2,783,497	57.50%	27,007,901
Allowance for Uncollectible Accts	(1,154,829)	(1,363,404)	208,575	(15.30%)	3,428,935
Accrued Unbilled Revenue	17,997,130	28,862,646	(10,865,516)	(37.65%)	(916,013)
Materials & Supplies	43,119,303	36,753,718	6,365,585	17.32%	17,128,908
Prepayments & Other	4,574,039	2,076,015	2,498,024	120.33%	30,587,590
Current Assets - Total	115,701,492	108,815,406	6,886,086	6.33%	86,326,732
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	29,984,016	29,984,016	-	0.00%	(56,091,761)
LCRA Fuel Power Cost Recovery Under-Recovery	-	10,931,832	(10,931,832)	(100.00%)	-
Power Cost Adjustment Under-Recovery	37,481,864	34,800,369	2,681,495	7.71%	48,027,545
Transmission Cost of Service (TCOS) Under-Recovery	-	-	-	0.00%	11,847,050
Deferred Charges & Other Assets - Total	67,465,880	75,716,217	(8,250,337)	(10.90%)	107,829,917
TOTAL ASSETS	\$ 2,098,876,233	\$ 2,082,886,933	\$ 15,989,300	0.77%	\$ 2,041,568,568



Balance Sheet

	APRIL 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	APRIL 2022
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 16,230,177	\$ 15,988,077	\$ 242,100	1.51%	\$ 15,465,407
Permanent Equity	371,576,404	372,641,420	(1,065,017)	(0.29%)	339,872,037
Patronage Capital	452,839,538	447,645,896	5,193,643	1.16%	442,984,028
Equity - Total	840,646,119	836,275,393	4,370,726	0.52%	798,321,472
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	36,570,618	36,562,534	8,084	0.02%	39,528,901
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	22,487,962	22,661,993	(174,031)	(0.77%)	23,174,611
20 Issue - \$75M - 2050	67,500,000	67,500,000	-	0.00%	70,000,000
21 Issue - \$400M 2051	370,666,038	370,622,416	43,622	0.01%	383,905,507
23 Issue - \$150M - 2053	144,253,731	(710,870)	144,964,601	(20392.56%)	(690,156)
Deferred Prem & Issue Costs	(59,370,699)	(61,435,766)	2,065,067	(3.36%)	(68,286,256)
JPMC Equipment 2020-2021 Loan	3,396,344	3,776,169	(379,825)	(10.06%)	4,523,844
Unamortized Issue Costs - 21 Issue	(193,779)	(290,668)	96,889	(33.33%)	(484,447)
Long-Term Debt - Total	1,006,962,104	863,532,797	143,429,307	16.61%	885,924,629
CURRENT LIABILITIES:					
Commercial Paper	21,983,176	132,729,211	(110,746,035)	(83.44%)	126,960,917
Current Maturities of LTD	38,246,219	33,112,862	5,133,357	15.50%	36,153,073
Accounts Payable	63,120,059	70,018,386	(6,898,327)	(9.85%)	50,779,519
Consumer Deposits	7,340,301	6,891,014	449,287	6.52%	5,813,659
Accrued Taxes	8,542,479	13,310,908	(4,768,429)	(35.82%)	8,231,104
Accrued Interest	7,215,785	4,525,419	2,690,366	59.45%	6,106,546
LCRA Fuel Power Cost Recovery Liability	-	10,931,832	(10,931,832)	(100.00%)	-
Obligations under Capital Lease - Current	1,777,110	2,126,255	(349,145)	(16.42%)	690,313
Other Current Liabilities	16,601,985	19,484,821	(2,882,836)	(14.80%)	15,003,407
Current Liabilities - Total	164,827,114	293,130,708	(128,303,594)	(43.77%)	249,738,538
DEFERRED CREDITS & OTHER NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	33,057,388	32,625,711	431,677	1.32%	60,070,938
LCRA Fuel Power Cost Over-Recovery Balance	3,560,829	-	3,560,829	100.00%	544,750
Transmission Cost of Service Over-Recovery Balance	185,770	7,591,105	(7,405,335)	(97.55%)	-
Obligations under Capital Lease - Noncurrent	3,653,872	3,653,872	-	0.00%	3,140,889
Other Deferred Credits	45,983,037	46,077,347	(94,310)	(0.20%)	43,827,352
Deferred Credits - Total	86,440,896	89,948,035	(3,507,139)	(3.90%)	107,583,929
TOTAL EQUITY & LIABILITIES	\$ 2,098,876,233	\$ 2,082,886,933	\$ 15,989,300	0.77%	\$ 2,041,568,568
Equity as a Percent of Assets	40.05%	40.15%			39.10%



Cash Flow Statement

	YTD	
	APRIL 2023	APRIL 2022
OPERATING ACTIVITIES:		
Net Margins	\$ 3,774,553	\$ 6,657,705
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	32,435,641	41,740,833
Provision for Uncollectible Accounts	(238,457)	(278,896)
Capital Credits	(400)	(5,253)
Deferred Charges for Post-Retirement Plans	613,560	(426,831)
Payments on Post-Retirement Benefits	(181,883)	(212,573)
Changes in assets and liabilities:		
Accounts Receivable - Net	(6,517,256)	(4,370,009)
Accrued Unbilled Revenue	10,865,516	2,352,815
Materials & Supplies	(6,365,585)	(978,609)
Prepayments & Other Current Assets	(2,498,024)	(1,741,235)
Deferred Charges & Other Assets	8,250,337	(2,889,557)
Accrued & Accounts Payable	(6,898,327)	(13,147,997)
Consumer Deposits	449,287	411,864
Accrued Taxes	(4,768,429)	(3,874,977)
Accrued Interest	2,690,366	1,409,655
Other Current Liabilities	(13,814,668)	(4,106,366)
Other Deferred Credits & Liabilities	(3,938,816)	331,307
Net Cash Provided by (Used in) Operating Activities	\$ 13,857,415	\$ 20,871,876
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (47,738,675)	\$ (42,301,352)
Capital Credit Retirements from Associated Organizations	14,950	47,037
Net Cash Provided by (Used in) Investing Activities	\$ (47,723,725)	\$ (42,254,315)
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (110,746,035)	\$ 24,963,977
Proceeds from issuance of Long-Term Debt	-	-
Payments on Long-Term Debt	146,497,597	(4,397,954)
Payments on Capital Lease Obligations	(349,145)	(341,209)
Retirement of Patronage Capital	354,073	382,513
Increase in Memberships - Net	242,100	281,086
Net Cash Provided by (Used in) Financing Activities	\$ 35,998,590	\$ 20,888,413
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 2,132,280	\$ (494,026)
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,091,355	9,038,687
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 11,223,635	\$ 8,544,661



APRIL 2023 Key Indicators & Ratios

	MTD		YTD	
	APRIL 2023	APRIL 2022	APRIL 2023	APRIL 2022
Total active accounts			390,553	373,352
Active account growth rate - Year over Year			4.61%	5.08%
Total memberships			331,097	316,112
Total miles of line:				
Transmission			303	303
Distribution overhead			17,641	17,504
Distribution underground			6,902	6,498
Total miles energized			24,846	24,305
Meters per mile			15.72	15.36
Full-time employees			913	887
Average bill				
Residential	\$	107	\$	106
Small power	\$	190	\$	195
Large power/industrial	\$	4,125	\$	4,285
			\$	16,410
			\$	22,934
Average kWh usage				
Residential		865		902
Small power		1,639		1,762
Large power/industrial		53,165		56,436
			4,106	4,572
			7,138	8,355
			211,013	296,935
Electrical bad debt write-off	\$	43,794	\$	53,918
			\$	507,215
			\$	270,481
kWh purchased (available for sale)	490,070,415	513,790,693	2,114,332,477	2,307,551,046
kWh sold	458,018,048	490,736,131	1,979,709,144	2,163,130,509
kWh PEC system use	637,668	566,022	2,970,869	2,682,164
kWh line loss YTD			134,623,333	144,420,537
kWh line loss % YTD			6.37%	6.26%
% Cost of power to sale of electricity revenue		54.27%		56.80%
			57.04%	60.40%
Rolling 12-month calculations:				
Debt Service Coverage Ratio			2.73	3.09
Times Interest Earned Ratio			2.49	2.10