



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>
<u>2022</u>									
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
<u>2023</u>									
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									
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 SEPTEMBER 2023	MTD Budget SEPTEMBER 2023	Actual SEPTEMBER 2022	Actual SEPTEMBER 2023	YTD Budget SEPTEMBER 2023	Actual SEPTEMBER 2022
KWH Purchased (available for sale)	857,079,891	739,093,575	713,015,956	6,447,796,449	6,222,447,866	6,345,288,516
KWH Sold	811,147,684	691,263,853	684,551,115	6,037,298,159	5,819,337,004	5,993,458,659
OPERATING REVENUES:						
Sale of Electricity	\$ 89,650,043	\$ 74,333,766	\$ 73,984,933	\$ 649,794,011	\$ 625,722,609	\$ 631,864,949
LCRA Fuel Power Cost Recovery Factor (Over)Under	4,471,937	-	4,400,073	(1,612,467)	-	26,177,941
Power Cost Adjustment (Over)Under	23,474,747	(474,843)	(3,981,740)	6,625,647	(12,062,170)	(42,250,242)
Transmission Cost of Service (TCOS) (Over)Under	(2,895,197)	(986,791)	(2,816,155)	(8,487,551)	(3,766,985)	(14,185,139)
Other Electric Revenue	1,230,287	1,240,847	1,307,119	12,097,015	11,565,936	12,017,587
Transmission Revenue (Lease)	398,635	398,635	398,635	3,587,713	3,587,713	3,587,713
Transmission Revenue (Access)	2,229,452	2,106,708	1,716,740	20,038,437	18,960,369	15,301,103
Operating Revenues - Total	\$ 118,559,904	\$ 76,618,322	\$ 75,009,605	\$ 682,042,805	\$ 644,007,472	\$ 632,513,912
COST OF POWER:						
Purchased Power	\$ 77,250,711	\$ 44,897,185	\$ 39,773,403	\$ 398,889,774	\$ 373,205,858	\$ 339,473,285
LCRA Fuel Power Cost Recovery Factor	4,471,937	-	4,400,073	(1,612,467)	-	26,177,941
Cost of Power - Total	\$ 81,722,648	\$ 44,897,185	\$ 44,173,476	\$ 397,277,307	\$ 373,205,858	\$ 365,651,226
GROSS MARGIN	\$ 36,837,256	\$ 31,721,137	\$ 30,836,129	\$ 284,765,498	\$ 270,801,614	\$ 266,862,686
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,337,719	\$ 6,861,007	\$ 6,500,534	\$ 66,835,047	\$ 65,511,266	\$ 55,181,591
Staff Expenses	181,396	175,081	193,795	1,766,493	1,440,153	1,385,839
Member Events	3,954	22,800	9,211	48,165	144,600	12,635
Goods & Materials	521,119	642,575	701,489	5,811,280	6,500,558	4,585,387
Outside Services	3,886,126	4,825,498	4,975,535	41,175,709	43,406,729	32,979,236
Director Expenses	22,032	22,400	23,845	216,920	207,185	213,134
Utilities	517,515	495,014	477,846	3,795,953	3,961,603	4,240,351
Transportation	302,672	187,648	264,889	2,457,211	2,034,095	1,978,433
Miscellaneous & Other Expense	398,153	499,989	521,246	4,317,792	4,567,289	3,635,858
Depreciation	7,083,887	8,395,338	8,266,127	65,503,310	82,972,166	79,028,562
Taxes	1,049,195	886,185	865,018	8,109,818	7,814,793	7,956,516
Operating & Maintenance Expenses - Total	\$ 21,303,768	\$ 23,013,535	\$ 22,799,535	\$ 200,037,698	\$ 218,560,437	\$ 191,197,542
MARGIN BEFORE INTEREST	\$ 15,533,488	\$ 8,707,602	\$ 8,036,594	\$ 84,727,800	\$ 52,241,177	\$ 75,665,144
Interest Expense	\$ 3,096,692	\$ 3,162,482	\$ 2,898,356	\$ 27,839,381	\$ 28,485,396	\$ 25,318,996
Amortization of Debt Issuance Cost	552,429	587,792	942,051	4,969,681	5,290,128	8,478,421
MARGIN AFTER INTEREST	\$ 11,884,367	\$ 4,957,328	\$ 4,196,187	\$ 51,918,738	\$ 18,465,653	\$ 41,867,727
Other Income (Expense)	\$ 1,237,587	\$ 1,260,047	\$ 1,285,987	\$ 4,473,801	\$ 2,195,974	\$ 5,932,114
NET MARGIN (LOSS)	\$ 13,121,954	\$ 6,217,375	\$ 5,482,174	\$ 56,392,539	\$ 20,661,627	\$ 47,799,841
COMPREHENSIVE INCOME	\$ 13,121,954		\$ 5,482,174	\$ 56,392,539		\$ 47,799,841
PATRONAGE CAPITAL - BEGINNING OF PERIOD	488,755,054		476,090,415	447,645,896		433,928,694
Patronage Capital Retired	(17,196)		(24,875)	117,924		(657,998)
Transfers to Other Equities	(25,664)		(47,281)	(2,322,211)		429,896
PATRONAGE CAPITAL - TOTAL	\$ 501,834,148		\$ 481,500,433	\$ 501,834,148		\$ 481,500,433



Balance Sheet

	SEPTEMBER 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	SEPTEMBER 2022
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 256,721,019	\$ 206,482,275	\$ 50,238,744	24.33%	\$ 204,568,117
Distribution	1,734,676,662	1,718,646,423	16,030,239	0.93%	1,700,978,692
General & Electric	232,140,456	233,638,409	(1,497,953)	(0.64%)	223,365,739
Leased Assets	24,576,844	7,570,980	17,005,864	224.62%	4,931,741
Utility Plant - In service	2,248,114,981	2,166,338,087	81,776,894	3.77%	2,133,844,289
Long-Term Capital Projects	147,051,429	122,270,469	24,780,960	20.27%	120,456,194
Utility Plant - Total	2,395,166,410	2,288,608,556	106,557,854	4.66%	2,254,300,483
Accumulated Depreciation	(430,419,055)	(408,133,564)	(22,285,491)	5.46%	(407,306,779)
Utility Plant - Net	1,964,747,355	1,880,474,992	84,272,363	4.48%	1,846,993,704
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	20,219,622	17,880,318	2,339,304	13.08%	17,839,348
CURRENT ASSETS:					
Cash	15,889,256	9,091,355	6,797,901	74.77%	12,207,944
Accounts Receivable:					
Members	58,304,027	28,554,395	29,749,632	104.19%	47,641,539
Other	10,652,748	4,840,681	5,812,067	120.07%	3,208,853
Allowance for Uncollectible Accts	(1,403,939)	(1,363,404)	(40,535)	2.97%	(1,175,887)
Accrued Unbilled Revenue	37,901,208	28,862,646	9,038,562	31.32%	28,395,835
Materials & Supplies	48,302,156	36,753,718	11,548,438	31.42%	35,034,379
Prepayments & Other	4,070,913	2,076,015	1,994,898	96.09%	3,014,083
Current Assets - Total	173,716,369	108,815,406	64,900,963	59.64%	128,326,746
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	29,984,016	29,984,016	-	0.00%	44,172,488
LCRA Fuel Power Cost Recovery Under-Recovery	4,336,296	10,931,832	(6,595,536)	(60.33%)	4,422,124
Power Cost Adjustment Under-Recovery	46,409,085	34,800,369	11,608,716	33.36%	29,246,849
Deferred Charges & Other Assets - Total	80,729,397	75,716,217	5,013,180	6.62%	77,841,461
TOTAL ASSETS	\$ 2,239,412,743	\$ 2,082,886,933	\$ 156,525,810	7.51%	\$ 2,071,001,259



Balance Sheet

	SEPTEMBER 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	SEPTEMBER 2022
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 16,584,092	\$ 15,988,077	\$ 596,015	3.73%	\$ 15,799,587
Permanent Equity	374,963,631	372,641,420	2,322,211	0.62%	342,075,441
Patronage Capital	501,834,148	447,645,896	54,188,252	12.11%	481,500,434
Equity - Total	893,381,871	836,275,393	57,106,478	6.83%	839,375,462
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	36,580,723	36,562,534	18,189	0.05%	39,554,471
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	22,139,718	22,661,993	(522,275)	(2.30%)	22,834,957
20 Issue - \$75M - 2050	67,500,000	67,500,000	-	0.00%	70,000,000
21 Issue - \$400M - 2051	357,371,813	370,622,416	(13,250,603)	(3.58%)	370,609,950
23 Issue - \$150M - 2053	144,264,213	-	144,264,213	100.00%	-
Deferred Prem & Issue Costs	(56,789,364)	(61,435,766)	4,646,402	(7.56%)	(63,761,811)
JPMC Equipment 2020-2021 Loan	2,915,867	3,776,169	(860,302)	(22.78%)	4,058,406
Unamortized Bond Costs - 2023	-	(710,870)	710,870	(100.00%)	(690,156)
Unamortized Issue Costs - 21 Issue	(72,667)	(290,668)	218,001	(75.00%)	(363,336)
Long-Term Debt - Total	989,080,439	863,532,797	125,547,642	14.54%	870,254,435
CURRENT LIABILITIES:					
Commercial Paper	44,926,438	132,729,211	(87,802,773)	(66.15%)	114,862,687
Current Maturities of LTD	38,510,929	33,112,862	5,398,067	16.30%	35,108,793
Accounts Payable	115,286,544	70,018,386	45,268,158	64.65%	61,852,400
Consumer Deposits	7,835,167	6,891,014	944,153	13.70%	6,293,649
Accrued Taxes	13,711,676	13,310,908	400,768	3.01%	13,565,775
Accrued Interest	4,153,130	4,525,419	(372,289)	(8.23%)	3,380,101
LCRA Fuel Power Cost Recovery Liability	4,336,296	10,931,832	(6,595,536)	(60.33%)	4,422,124.09
Obligations under Capital Lease - Current	1,835,265	2,126,255	(290,990)	(13.69%)	260,108
Other Current Liabilities	16,305,450	19,484,821	(3,179,371)	(16.32%)	15,224,793
Current Liabilities - Total	246,900,895	293,130,708	(46,229,813)	(15.77%)	254,970,430
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	27,998,921	32,625,711	(4,626,790)	(14.18%)	52,316,959
Transmission Cost of Service Over-Recovery Balance	16,078,656	7,591,105	8,487,551	111.81%	6,941,374
Obligations under Capital Lease - Noncurrent	19,952,000	3,653,872	16,298,128	446.05%	3,140,889
Other Deferred Credits	46,019,961	46,077,347	(57,386)	(0.12%)	44,001,710
Deferred Credits - Total	110,049,538	89,948,035	20,101,503	22.35%	106,400,932
TOTAL EQUITY & LIABILITIES	\$ 2,239,412,743	\$ 2,082,886,933	\$ 156,525,810	7.51%	\$ 2,071,001,259
Equity as a Percent of Assets	39.89%	40.15%			40.53%



Cash Flow Statement

	YTD	
	SEPTEMBER 2023	SEPTEMBER 2022
OPERATING ACTIVITIES:		
Net Margins	\$ 56,392,539	\$ 47,799,841
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	70,149,712	79,028,562
Provision for Uncollectible Accounts	(698,260)	(697,884)
Capital Credits	(3,803,120)	(2,005,382)
Deferred Charges for Post-Retirement Plans	1,380,505	(960,371)
Payments on Post-Retirement Benefits	(336,650)	(406,787)
Payments to Defined Benefit Plan	(5,670,645)	(7,026,225)
Changes in assets and liabilities:		
Accounts Receivable - Net	(34,822,904)	(23,559,954)
Accrued Unbilled Revenue	(9,038,562)	(8,914,112)
Materials & Supplies	(11,548,438)	(5,425,398)
Prepayments & Other Current Assets	(1,994,898)	(972,484)
Deferred Charges & Other Assets	(5,013,180)	23,316,064
Accrued & Accounts Payable	45,268,158	(2,075,116)
Consumer Deposits	944,153	891,854
Accrued Taxes	400,768	1,459,694
Accrued Interest	(372,289)	(1,316,790)
Other Current Liabilities	(9,774,907)	537,144
Other Deferred Credits & Liabilities	8,430,165	6,902,290
Net Cash Provided by Operating Activities	<u>\$ 99,892,147</u>	<u>\$ 106,574,947</u>
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (132,769,809)	\$ (99,777,068)
Capital Credit Retirements from Associated Organizations	1,463,816	1,045,835
Net Cash Used In Investing Activities	<u>\$ (131,305,993)</u>	<u>\$ (98,731,233)</u>
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (87,802,773)	\$ 12,865,747
Proceeds from issuance of Long-Term Debt	150,000,000	-
Payments on Long-Term Debt	(23,700,693)	(17,344,243)
Payments on Capital Lease Obligations	(998,726)	(771,414)
Retirement of Patronage Capital	117,924	(39,813)
Increase in Memberships - Net	596,015	615,266
Net Cash Provided by (Used In) Financing Activities	<u>\$ 38,211,747</u>	<u>\$ (4,674,457)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>\$ 6,797,901</u>	<u>\$ 3,169,257</u>
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	<u>9,091,355</u>	<u>9,038,687</u>
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 15,889,256</u>	<u>\$ 12,207,944</u>



SEPTEMBER 2023

Key Indicators & Ratios

	MTD		YTD	
	SEPTEMBER 2023	SEPTEMBER 2022	SEPTEMBER 2023	SEPTEMBER 2022
Total active accounts			399,454	382,457
Active account growth rate - Year over Year			4.44%	5.35%
Total memberships			338,223	322,911
Total miles of line:				
Transmission			303	303
Distribution overhead			17,686	17,573
Distribution underground			7,127	6,677
Total miles energized			25,116	24,553
Meters per mile			15.90	15.58
Full-time employees			941	892
Average bill				
Residential	\$	205	\$	170
Small power	\$	277	\$	251
Large power/industrial	\$	5,587	\$	5,720
			\$	42,142
			\$	43,057
Average kWh usage				
Residential		1,858	1,526	11,939
Small power		2,591	2,311	18,963
Large power/industrial		72,009	67,658	539,729
			539,729	530,468
Electrical bad debt write-off	\$	35,709	\$	74,598
			\$	791,330
			\$	538,590
kWh purchased (available for sale)	857,079,891	713,015,956	6,447,796,449	6,345,288,516
kWh sold	811,147,684	684,551,115	6,037,298,159	5,993,458,659
kWh PEC system use	916,635	744,330	6,816,809	6,210,782
kWh line loss YTD			410,498,290	351,829,857
kWh line loss % YTD			6.37%	5.54%
% Cost of power to sale of electricity revenue	71.25%	61.71%	61.47%	60.78%
<u>Rolling 12-month calculations:</u>				
Debt Service Coverage Ratio			2.78	2.81
Times Interest Earned Ratio			2.78	2.44