



Growth Statistics

<u>YEAR/ MONTH</u>	<u>Account Statistics</u>						<u>Purchased Power Statistics (MWh)</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>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	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
<u>2024</u>									
January	405,829	2,117	2,734	3,429	11,334	905	2,126	1,445	4,354
February	407,951	2,122	2,686	3,453	11,479	907	2,125	1,368	4,507
March	409,610	1,659	2,901	3,473	11,596	905	2,120	1,786	6,049
April	412,621	3,011	3,415	3,488	11,712	906	2,111	2,111	5,930
May	414,961	2,340	3,785	3,506	11,904	906	2,112	2,170	4,497
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 MAY 2024	MTD Budget MAY 2024	Actual MAY 2023	Actual MAY 2024	YTD Budget MAY 2024	Actual MAY 2023
KWH Purchased (available for sale)	720,061,827	670,784,845	618,052,055	3,049,128,508	2,971,422,999	2,733,673,325
KWH Sold	673,257,808	631,186,787	584,813,795	2,838,596,657	2,796,377,905	2,564,522,939
OPERATING REVENUES:						
Sale of Electricity	\$ 72,683,265	\$ 71,049,925	\$ 61,476,604	\$ 331,570,494	\$ 325,801,018	\$ 284,486,384
LCRA Fuel Power Cost Recovery Factor (Over)Under	(3,531,054)	-	(2,486,085)	9,886	-	(3,360,831)
Power Cost Adjustment (Over)Under	(1,744,705)	(6,132,771)	(6,254,563)	(7,298,219)	(4,143,185)	(17,190,983)
Transmission Cost of Service (TCOS) (Over)Under	617,847	315,425	(210,419)	9,262,310	4,427,665	7,194,916
Other Electric Revenue	1,600,674	1,108,497	1,489,689	6,378,190	6,165,567	6,641,569
Transmission Revenue (Lease)	398,635	398,635	398,635	1,993,174	1,993,174	1,993,174
Transmission Revenue (Access)	3,287,955	2,486,102	2,718,962	12,371,536	12,430,512	11,120,630
Operating Revenues - Total	\$ 73,312,617	\$ 69,225,813	\$ 57,132,823	\$ 354,287,371	\$ 346,674,751	\$ 290,884,859
COST OF POWER:						
Purchased Power	\$ 36,051,306	\$ 29,628,465	\$ 24,111,322	\$ 155,979,985	\$ 154,946,561	\$ 111,495,707
LCRA Fuel Power Cost Recovery Factor	(3,531,054)	-	(2,486,085)	9,886	-	(3,360,831)
ERCOT Transmission Access Charges	10,953,841	9,880,256	9,803,469	54,740,827	48,831,589	47,975,158
Cost of Power - Total	\$ 43,474,093	\$ 39,508,721	\$ 31,428,706	\$ 210,730,698	\$ 203,778,150	\$ 156,110,034
GROSS MARGIN	\$ 29,838,524	\$ 29,717,092	\$ 25,704,117	\$ 143,556,673	\$ 142,896,601	\$ 134,774,825
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 8,322,656	\$ 7,885,876	\$ 7,269,791	\$ 38,699,991	\$ 36,762,992	\$ 37,669,421
Staff Expenses	117,961	181,785	231,374	1,173,940	1,141,533	988,430
Member Events	4,146	12,192	2,715	52,089	64,783	39,235
Goods & Materials	709,994	506,936	483,901	2,918,652	2,801,212	2,975,222
Outside Services	5,195,771	4,364,613	4,112,716	21,585,084	22,003,327	23,256,030
Director Expenses	22,134	30,773	30,043	113,906	126,967	120,721
Utilities	487,984	456,656	316,817	2,108,712	2,282,860	1,761,572
Transportation	223,403	264,363	302,136	1,138,409	1,306,341	1,448,658
Miscellaneous & Other Expense	521,980	505,531	666,584	2,659,840	2,539,924	2,618,406
Depreciation	8,066,053	8,389,491	6,895,225	40,049,065	41,443,009	37,265,799
Taxes	874,557	958,464	847,117	4,367,569	4,743,260	4,207,282
Operating & Maintenance Expenses - Total	\$ 24,546,639	\$ 23,556,680	\$ 21,158,419	\$ 114,867,257	\$ 115,216,208	\$ 112,350,776
MARGIN BEFORE INTEREST	\$ 5,291,885	\$ 6,160,412	\$ 4,545,698	\$ 28,689,416	\$ 27,680,393	\$ 22,424,049
Interest Expense	\$ 3,835,663	\$ 3,542,296	\$ 3,115,160	\$ 18,470,240	\$ 17,473,676	\$ 15,387,269
Amortization of Debt Issuance Cost	528,206	552,428	552,429	2,641,031	2,762,142	2,759,967
MARGIN AFTER INTEREST	\$ 928,016	\$ 2,065,688	\$ 878,109	\$ 7,578,145	\$ 7,444,575	\$ 4,276,813
Other Income (Expense)	\$ 216,592	\$ 15,000	\$ 152,407	\$ 2,612,464	\$ 131,250	\$ 528,256
NET MARGIN (LOSS)	\$ 1,144,608	\$ 2,080,688	\$ 1,030,516	\$ 10,190,609	\$ 7,575,825	\$ 4,805,069
COMPREHENSIVE INCOME	\$ 1,144,608		\$ 1,030,516	\$ 10,190,609		\$ 4,805,069
PATRONAGE CAPITAL - BEGINNING OF PERIOD	466,386,710		452,839,538	456,479,756		447,645,896
Patronage Capital Retired	(64,564)		(64,482)	(42,818)		289,590
Transfers to Other Equities	(72,664)		(56,833)	766,542		1,008,183
PATRONAGE CAPITAL - TOTAL	\$ 467,394,090		\$ 453,748,739	\$ 467,394,090		\$ 453,748,739



Balance Sheet

	MAY 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	MAY 2023
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 263,693,646	\$ 262,946,006	\$ 747,640	0.28%	\$ 217,390,380
Distribution	1,757,593,222	1,742,540,131	15,053,091	0.86%	1,734,454,011
General & Electric	221,587,564	221,368,308	219,256	0.10%	236,178,758
Leased Assets	25,261,210	24,347,631	913,579	3.75%	7,570,980
Utility Plant - In service	2,268,135,642	2,251,202,076	16,933,566	0.75%	2,195,594,129
Long-Term Capital Projects	175,151,328	155,355,256	19,796,072	12.74%	138,010,362
Utility Plant - Total	2,443,286,970	2,406,557,332	36,729,638	1.53%	2,333,604,491
Accumulated Depreciation	(395,374,025)	(398,235,071)	2,861,046	(0.72%)	(431,377,403)
Utility Plant - Net	2,047,912,945	2,008,322,261	39,590,684	1.97%	1,902,227,088
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	20,267,698	20,291,386	(23,688)	(0.12%)	17,865,768
CURRENT ASSETS:					
Cash	20,641,027	9,387,692	11,253,335	119.87%	5,236,702
Accounts Receivable:					
Members	37,441,966	26,292,023	11,149,943	42.41%	29,581,078
Other	13,667,568	8,686,307	4,981,261	57.35%	9,560,908
LCRA Fuel Power Cost Recovery Receivable	3,517,394	285,842	3,231,552	1130.54%	2,500,000.00
Allowance for Uncollectible Accts	(1,618,294)	(1,731,495)	113,201	(6.54%)	(1,304,469)
Accrued Unbilled Revenue	41,001,380	31,311,163	9,690,217	30.95%	24,729,092
Materials & Supplies	61,631,660	52,380,454	9,251,206	17.66%	43,211,593
Prepayments & Other	7,861,800	3,716,922	4,144,878	111.51%	5,966,661
Current Assets - Total	184,144,501	130,328,908	53,815,593	41.29%	119,481,565
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	25,751,372	25,751,372	-	0.00%	29,984,016
Power Cost Adjustment Under-Recovery	38,470,610	42,527,392	(4,056,782)	(9.54%)	27,680,387
Other Deferred Charges	(408,431)	-	(408,431)	100.00%	-
Deferred Charges & Other Assets - Total	63,813,551	68,278,764	(4,465,213)	(6.54%)	57,664,403
TOTAL ASSETS	\$ 2,316,138,695	\$ 2,227,221,319	\$ 88,917,376	3.99%	\$ 2,097,238,824



Balance Sheet

	MAY 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	MAY 2023
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 17,095,532	\$ 16,764,167	\$ 331,365	1.98%	\$ 16,305,517
Permanent Equity	407,093,501	407,860,043	(766,542)	(0.19%)	371,633,237
Patronage Capital	467,394,090	456,479,756	10,914,334	2.39%	453,748,739
Equity - Total	891,583,123	881,103,966	10,479,157	1.19%	841,687,493
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	33,414,891	33,404,786	10,105	0.03%	36,572,639
08 Issue - \$300M - 2043	163,943,521	167,221,225	(3,277,704)	(1.96%)	170,436,730
15 Issue - \$25M - 2045	20,062,090	20,377,353	(315,263)	(1.55%)	20,686,481
16 Issue - \$80M - 2046	65,421,940	66,415,262	(993,322)	(1.50%)	67,389,975
17 Issue - \$80M - 2047	68,152,345	69,061,361	(909,016)	(1.32%)	69,951,804
19 Issue - \$100M - 2049	87,634,325	88,807,700	(1,173,375)	(1.32%)	89,961,378
20 Issue - \$25M - 2047	2,595,427	21,962,466	(19,367,039)	(88.18%)	22,487,962
20 Issue - \$75M - 2050	65,000,000	65,000,000	-	0.00%	67,500,000
21 Issue - \$400M - 2051	357,434,389	357,395,279	39,110	0.01%	370,504,302
23 Issue - \$150M - 2053	139,280,986	144,270,501	(4,989,515)	(3.46%)	144,255,828
24 Issue - \$100M - 2054	96,666,667	-	96,666,667	100.00%	-
Deferred Prem & Issue Costs	(52,659,228)	(55,240,563)	2,581,335	(4.67%)	(58,854,432)
JPMC Equipment 2020-2021 Loan	21,320,944	2,624,510	18,696,434	712.38%	3,300,757
Long-Term Debt - Total	1,068,268,297	981,299,880	86,968,417	8.86%	1,004,193,424
CURRENT LIABILITIES:					
Commercial Paper	79,544,383	84,805,208	(5,260,825)	(6.20%)	27,955,756
Current Maturities of LTD	42,433,161	38,830,607	3,602,554	9.28%	38,369,179
Accounts Payable	90,616,617	83,520,700	7,095,917	8.50%	59,334,178
Consumer Deposits	8,387,698	8,165,427	222,271	2.72%	7,518,418
Accrued Taxes	7,847,737	14,114,299	(6,266,562)	(44.40%)	7,350,422
Accrued Interest	6,516,946	6,425,983	90,963	1.42%	4,842,816
Obligations under Capital Lease - Current	2,269,175	2,935,344	(666,169)	(22.69%)	1,689,404
Other Current Liabilities	20,173,739	24,392,164	(4,218,425)	(17.29%)	18,575,373
Current Liabilities - Total	257,789,456	263,189,732	(5,400,276)	(2.05%)	165,635,546
DEFERRED CREDITS & OTHER NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	28,785,486	28,986,793	(201,307)	(0.69%)	33,176,521
LCRA Fuel Power Cost Over-Recovery Balance	3,517,394	285,842	3,231,552	1130.54%	2,500,000
Transmission Cost of Service Over-Recovery Balance	5,394,683	14,656,993	(9,262,310)	(63.19%)	396,189
Obligations under Capital Lease - Noncurrent	19,231,444	18,237,612	993,832	5.45%	3,653,872
Other Deferred Credits	41,568,813	39,460,501	2,108,311	5.34%	45,995,779
Deferred Credits - Total	98,497,819	101,627,741	(3,129,922)	(3.08%)	85,722,361
TOTAL EQUITY & LIABILITIES	\$ 2,316,138,695	\$ 2,227,221,319	\$ 88,917,376	3.99%	\$ 2,097,238,824
Equity as a Percent of Assets	38.49%	39.56%			40.13%



Cash Flow Statement

	YTD	
	MAY 2024	MAY 2023
OPERATING ACTIVITIES:		
Net Margins	\$ 10,190,609	\$ 4,805,069
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	42,630,401	39,847,133
Provision for Uncollectible Accounts	(408,012)	(412,150)
Capital Credits	(400)	(400)
Deferred Charges for Post-Retirement Plans	(43,460)	766,949
Payments on Post-Retirement Benefits	(157,847)	(216,139)
Changes in assets and liabilities:		
Accounts Receivable - Net	(19,067,945)	(7,893,696)
Accrued Unbilled Revenue	(9,690,217)	4,133,554
Materials & Supplies	(9,251,206)	(6,457,875)
Prepayments & Other Current Assets	(4,144,878)	(3,890,646)
Deferred Charges & Other Assets	4,465,213	18,051,814
Accrued & Accounts Payable	7,095,917	(10,684,208)
Consumer Deposits	222,271	627,404
Accrued Taxes	(6,266,562)	(5,960,486)
Accrued Interest	90,963	317,397
Other Current Liabilities	(4,218,425)	(11,841,280)
Other Deferred Credits & Liabilities	(3,922,447)	(4,776,484)
Net Cash From Operating Activities	<u>\$ 7,523,974</u>	<u>\$ 16,415,957</u>
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (78,726,170)	\$ (59,017,895)
Capital Credit Retirements from Associated Organizations	24,088	14,950
Net Cash From Investing Activities	<u>\$ (78,702,082)</u>	<u>\$ (59,002,945)</u>
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (5,260,825)	\$ (104,773,455)
Proceeds from issuance of Long-Term Debt	100,000,000	150,000,000
Payments on Long-Term Debt	(12,010,364)	(6,664,390)
Payments on Capital Lease Obligations	(585,916)	(436,851)
Retirement of Patronage Capital	(42,817)	289,591
Increase in Memberships - Net	331,365	317,440
Net Cash From Financing Activities	<u>\$ 82,431,443</u>	<u>\$ 38,732,335</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>\$ 11,253,335</u>	<u>\$ (3,854,653)</u>
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	<u>9,387,692</u>	<u>9,091,355</u>
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u><u>\$ 20,641,027</u></u>	<u><u>\$ 5,236,702</u></u>



MAY 2024

Key Indicators & Ratios

	MTD		YTD	
	MAY 2024	MAY 2023	MAY 2024	MAY 2023
Total active accounts			414,961	392,589
Active account growth rate - Year over Year			5.70%	4.47%
Total memberships			348,579	332,936
Total miles of line:				
Transmission			303	303
Distribution overhead			17,768	17,649
Distribution underground			7,518	6,939
Total miles energized			25,589	24,891
Meters per mile			16.22	15.77
Full-time employees			950	924
Average bill				
Residential	\$	124	\$	111
Small power	\$	214	\$	193
Large power/industrial	\$	4,179	\$	4,256
			\$	23,059
				\$
				20,716
Average kWh usage				
Residential		967	906	4,873
Small power		1,779	1,672	8,732
Large power/industrial		59,431	55,730	274,074
Electrical bad debt write-off	\$	69,369	\$	44,320
			\$	565,602
				\$
				551,534
kWh purchased (available for sale)	720,061,827	618,052,055	3,049,128,508	2,733,673,325
kWh sold	673,257,808	584,813,795	2,838,596,657	2,564,522,939
kWh PEC system use	617,316	586,904	3,470,700	3,557,773
kWh line loss YTD			210,531,851	169,150,386
kWh line loss % YTD			6.90%	6.19%
% Cost of power to sale of electricity revenue	63.91%	59.84%	63.18%	57.58%
Rolling 12-month calculations:				
Debt Service Coverage Ratio			2.73	2.63
Times Interest Earned Ratio			2.72	2.29