



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	415,482	521	3,894	3,518	12,004	908	2,101	1,904	4,700
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 2024	MTD Budget JUNE 2024	Actual JUNE 2023	Actual JUNE 2024	YTD Budget JUNE 2024	Actual JUNE 2023
KWH Purchased (available for sale)	864,050,185	795,122,960	835,661,063	3,912,715,114	3,766,545,958	3,569,316,569
KWH Sold	807,886,923	748,082,084	765,041,140	3,658,388,632	3,544,459,989	3,329,564,079
OPERATING REVENUES:						
Sale of Electricity	\$ 84,419,154	\$ 83,676,881	\$ 79,843,332	\$ 415,989,649	\$ 409,477,899	\$ 364,329,716
LCRA Fuel Power Cost Recovery Factor (Over)Under	(1,010,378)	-	168,631	(1,000,492)	-	(3,192,200)
Power Cost Adjustment (Over)Under	(2,402,460)	(5,762,175)	(6,811,601)	(9,700,680)	(9,905,360)	(24,002,584)
Transmission Cost of Service (TCOS) (Over)Under	236,638	(1,169,180)	(1,824,279)	9,498,948	3,258,485	5,370,637
Other Electric Revenue	1,213,544	1,153,187	1,768,098	7,591,735	7,318,753	8,409,667
Transmission Revenue (Lease)	398,635	398,635	398,635	2,391,809	2,391,809	2,391,809
Transmission Revenue (Access)	2,479,831	2,486,102	2,229,452	14,851,366	14,916,615	13,350,082
Operating Revenues - Total	\$ 85,334,964	\$ 80,783,450	\$ 75,772,268	\$ 439,622,335	\$ 427,458,201	\$ 366,657,127
COST OF POWER:						
Purchased Power	\$ 41,654,285	\$ 37,612,941	\$ 32,393,024	\$ 197,634,270	\$ 192,559,502	\$ 143,888,731
LCRA Fuel Power Cost Recovery Factor	(1,010,378)	-	168,631	(1,000,492)	-	(3,192,200)
ERCOT Transmission Access Charges	10,954,587	9,937,891	9,364,207	65,695,414	58,769,480	57,339,665
Cost of Power - Total	\$ 51,598,494	\$ 47,550,832	\$ 41,925,862	\$ 262,329,192	\$ 251,328,982	\$ 198,035,896
GROSS MARGIN	\$ 33,736,470	\$ 33,232,618	\$ 33,846,406	\$ 177,293,143	\$ 176,129,219	\$ 168,621,231
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 8,113,681	\$ 6,956,654	\$ 6,947,527	\$ 46,813,672	\$ 43,719,646	\$ 44,616,948
Staff Expenses	186,081	214,176	229,327	1,360,021	1,355,709	1,217,757
Member Events	3,946	16,017	4,808	56,035	80,800	44,044
Goods & Materials	1,103,231	605,146	595,164	4,021,883	3,406,358	3,570,386
Outside Services	4,833,642	4,712,505	4,390,018	26,418,726	26,715,831	27,646,048
Director Expenses	22,336	22,233	23,198	136,243	149,200	143,919
Utilities	412,555	458,151	356,705	2,521,267	2,741,011	2,118,276
Transportation	125,852	260,210	284,240	1,264,261	1,566,551	1,732,899
Miscellaneous & Other Expense	52,567	569,964	577,609	2,712,407	3,109,888	3,196,015
Depreciation	8,095,445	8,390,044	6,914,237	48,144,510	49,833,054	44,180,036
Taxes	898,891	980,216	903,781	5,266,460	5,723,476	5,111,063
Operating & Maintenance Expenses - Total	\$ 23,848,227	\$ 23,185,316	\$ 21,226,614	\$ 138,715,485	\$ 138,401,524	\$ 133,577,391
MARGIN BEFORE INTEREST	\$ 9,888,243	\$ 10,047,302	\$ 12,619,792	\$ 38,577,658	\$ 37,727,695	\$ 35,043,840
Interest Expense	\$ 3,868,164	\$ 3,532,365	\$ 3,045,739	\$ 22,338,405	\$ 21,006,042	\$ 18,433,009
Amortization of Debt Issuance Cost	528,206	552,428	552,429	3,169,237	3,314,570	3,312,395
MARGIN AFTER INTEREST	\$ 5,491,873	\$ 5,962,509	\$ 9,021,624	\$ 13,070,016	\$ 13,407,083	\$ 13,298,436
Other Income (Expense)	\$ 366,731	\$ 71,250	\$ 36,283	\$ 2,979,197	\$ 202,500	\$ 564,537
NET MARGIN (LOSS)	\$ 5,858,604	\$ 6,033,759	\$ 9,057,907	\$ 16,049,213	\$ 13,609,583	\$ 13,862,973
COMPREHENSIVE INCOME	\$ 5,858,604		\$ 9,057,907	\$ 16,049,213		\$ 13,862,973
PATRONAGE CAPITAL - BEGINNING OF PERIOD	467,394,090		453,748,739	456,479,756		447,645,896
Patronage Capital Retired	(5,183,830)		(29,241)	(5,226,648)		260,352
Transfers to Other Equities	(19,271,997)		(3,105,760)	(18,505,455)		(2,097,576)
PATRONAGE CAPITAL - TOTAL	\$ 448,796,866		\$ 459,671,645	\$ 448,796,866		\$ 459,671,645



Balance Sheet

	JUNE 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	JUNE 2023
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 273,188,315	\$ 262,946,006	\$ 10,242,309	3.90%	\$ 218,548,749
Distribution	1,762,286,893	1,742,540,131	19,746,762	1.13%	1,737,647,820
General & Electric	222,024,967	221,368,308	656,659	0.30%	236,541,288
Leased Assets	25,261,210	24,347,631	913,579	3.75%	7,570,980
Utility Plant - In service	2,282,761,385	2,251,202,076	31,559,309	1.40%	2,200,308,837
Long-Term Capital Projects	177,459,774	155,355,256	22,104,518	14.23%	143,265,861
Utility Plant - Total	2,460,221,159	2,406,557,332	53,663,827	2.23%	2,343,574,698
Accumulated Depreciation	(400,730,512)	(398,235,071)	(2,495,441)	0.63%	(433,372,244)
Utility Plant - Net	2,059,490,647	2,008,322,261	51,168,386	2.55%	1,910,202,454
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	20,267,698	20,291,386	(23,688)	(0.12%)	17,865,768
CURRENT ASSETS:					
Cash	25,739,577	9,387,692	16,351,885	174.18%	8,679,173
Accounts Receivable:					
Members	52,556,042	26,292,023	26,264,019	99.89%	40,478,864
Other	12,324,177	8,686,307	3,637,870	41.88%	9,996,631
LCRA Fuel Power Cost Recovery Receivable	1,037,812	285,842	751,970	263.07%	-
Allowance for Uncollectible Accts	(1,484,069)	(1,731,495)	247,426	(14.29%)	(1,452,659)
Accrued Unbilled Revenue	40,928,081	31,311,163	9,616,918	30.71%	35,933,208
Materials & Supplies	61,377,272	52,380,454	8,996,818	17.18%	42,867,721
Prepayments & Other	6,386,079	3,716,922	2,669,157	71.81%	3,994,170
Current Assets - Total	198,864,971	130,328,908	68,536,063	52.59%	140,497,108
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	25,751,372	25,751,372	-	0.00%	29,984,016
LCRA Fuel Power Cost Recovery Under-Recovery	-	-	-	0.00%	200,000
Power Cost Adjustment Under-Recovery	32,578,190	42,527,392	(9,949,202)	(23.39%)	18,337,417
Other Deferred Charges	(204,215)	-	(204,215)	100.00%	-
Deferred Charges & Other Assets - Total	58,125,347	68,278,764	(10,153,417)	(14.87%)	48,521,433
TOTAL ASSETS	\$ 2,336,748,663	\$ 2,227,221,319	\$ 109,527,344	4.92%	\$ 2,117,086,763



Balance Sheet

	JUNE 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	JUNE 2023
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 17,182,161	\$ 16,764,167	\$ 417,994	2.49%	\$ 16,376,757
Permanent Equity	426,365,498	407,860,043	18,505,455	4.54%	374,738,996
Patronage Capital	448,796,867	456,479,756	(7,682,889)	(1.68%)	459,671,646
Equity - Total	892,344,526	881,103,966	11,240,560	1.28%	850,787,399
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	33,416,912	33,404,786	12,126	0.04%	36,574,660
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	2,495,189	21,962,466	(19,467,277)	(88.64%)	22,314,381
20 Issue - \$75M - 2050	65,000,000	65,000,000	-	0.00%	67,500,000
21 Issue - \$400M - 2051	357,442,211	357,395,279	46,932	0.01%	370,536,347
23 Issue - \$150M - 2053	139,283,079	144,270,501	(4,987,422)	(3.46%)	144,257,924
24 Issue - \$100M - 2054	96,666,667	-	96,666,667	100.00%	-
Deferred Prem & Issue Costs	(52,142,961)	(55,240,563)	3,097,602	(5.61%)	(58,338,165)
JPMC Equipment 2020-2021 Loan	21,144,267	2,624,510	18,519,757	705.65%	3,204,917
Long-Term Debt - Total	1,068,519,585	981,299,880	87,219,705	8.89%	1,004,476,432
CURRENT LIABILITIES:					
Commercial Paper	89,558,189	84,805,208	4,752,981	5.60%	24,938,161
Current Maturities of LTD	42,440,655	38,830,607	3,610,048	9.30%	38,376,460
Accounts Payable	95,343,720	83,520,700	11,823,020	14.16%	68,069,197
Consumer Deposits	8,380,023	8,165,427	214,596	2.63%	7,528,078
Accrued Taxes	11,180,126	14,114,299	(2,934,173)	(20.79%)	9,632,432
Accrued Interest	8,701,169	6,425,983	2,275,186	35.41%	6,595,796
LCRA Fuel Power Cost Recovery Liability	-	-	-	0.00%	200,000
Obligations under Capital Lease - Current	2,136,027	2,935,344	(799,317)	(27.23%)	1,601,531
Other Current Liabilities	22,705,466	24,392,164	(1,686,698)	(6.91%)	19,701,013
Current Liabilities - Total	280,445,375	263,189,732	17,255,643	6.56%	176,642,668
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	28,746,347	28,986,793	(240,446)	(0.83%)	33,296,684
LCRA Fuel Power Cost Over-Recovery Balance	1,037,812	285,842	751,970	263.07%	-
Transmission Cost of Service Over-Recovery Balance	5,158,044	14,656,993	(9,498,948)	(64.81%)	2,220,468
Obligations under Capital Lease - Noncurrent	19,231,444	18,237,612	993,832	5.45%	3,653,872
Other Deferred Credits	41,265,530	39,460,501	1,805,029	4.57%	46,009,240
Deferred Credits - Total	95,439,177	101,627,741	(6,188,564)	(6.09%)	85,180,264
TOTAL EQUITY & LIABILITIES	\$ 2,336,748,663	\$ 2,227,221,319	\$ 109,527,344	4.92%	\$ 2,117,086,763
Equity as a Percent of Assets	38.19%	39.56%			40.19%



Cash Flow Statement

	YTD	
	JUNE 2024	JUNE 2023
OPERATING ACTIVITIES:		
Net Margins	\$ 16,049,213	\$ 13,862,973
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	51,242,112	47,277,637
Provision for Uncollectible Accounts	(20,248)	(587,268)
Capital Credits	(400)	(400)
Deferred Charges for Post-Retirement Plans	(52,152)	920,338
Payments on Post-Retirement Benefits	(188,294)	(249,365)
Changes in assets and liabilities:		
Accounts Receivable - Net	(30,881,038)	(16,403,896)
Accrued Unbilled Revenue	(9,616,918)	(7,070,562)
Materials & Supplies	(8,996,818)	(6,114,003)
Prepayments & Other Current Assets	(2,669,157)	(1,918,155)
Deferred Charges & Other Assets	10,153,417	27,194,784
Accrued & Accounts Payable	11,823,020	(1,949,189)
Consumer Deposits	214,596	637,064
Accrued Taxes	(2,934,173)	(3,678,476)
Accrued Interest	2,275,186	2,070,377
Other Current Liabilities	(1,686,698)	(10,515,640)
Other Deferred Credits & Liabilities	(6,941,950)	(5,438,744)
Net Cash From Operating Activities	\$ 27,769,699	\$ 38,037,475
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (98,399,317)	\$ (73,907,498)
Capital Credit Retirements from Associated Organizations	24,088	14,950
Net Cash From Investing Activities	\$ (98,375,229)	\$ (73,892,548)
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 4,752,981	\$ (107,791,050)
Proceeds from issuance of Long-Term Debt	100,000,000	150,000,000
Payments on Long-Term Debt	(12,267,849)	(6,890,368)
Payments on Capital Lease Obligations	(719,064)	(524,724)
Retirement of Patronage Capital	(5,226,647)	260,353
Increase in Memberships - Net	417,994	388,680
Net Cash From Financing Activities	\$ 86,957,415	\$ 35,442,891
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 16,351,885	\$ (412,182)
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,387,692	9,091,355
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 25,739,577	\$ 8,679,173



JUNE 2024

Key Indicators & Ratios

	2020	2021	2022	2023	2024 FY Forecast
Financial Health					
FADS	6.26x	12.87x	6.11x	6.55x	6.91x
DSC	1.87x	0.32x	3.10x	2.98x	2.63x
Liquidity Coverage (Days)	275	206	219	221	210
Equity as a Percent of Assets	40.1%	39.0%	40.2%	39.6%	38.6%
Sources and uses of funds:					
Beginning cash	1	11	9	9	9
EBIDA(X)	162	23	217	203	208
Borrowings	100	201	34	102	142
Funds Available	<u>262</u>	<u>235</u>	<u>259</u>	<u>314</u>	<u>359</u>
Capex	(155)	(171)	(157)	(209)	(212)
Debt Service	(81)	(85)	(68)	(67)	(77)
Capital Credits	(6)	(6)	(6)	(12)	(17)
Pension funding	(7)	(7)	(7)	(6)	(7)
Working capital changes and other	(2)	43	(11)	(11)	(46)
Uses of Cash	<u>(251)</u>	<u>(226)</u>	<u>(250)</u>	<u>(304)</u>	<u>(359)</u>
Ending Cash	<u>11</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>-</u>
Total Active Accounts	348,280	367,289	385,868	403,712	424,593
Account Growth Rate - YoY	5.6%	5.5%	5.1%	4.6%	5.2%