



# 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>
<b><u>2023</u></b>									
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
<b><u>2024</u></b>									
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									
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 2024	MTD Budget APRIL 2024	Actual APRIL 2023	Actual APRIL 2024	YTD Budget APRIL 2024	Actual APRIL 2023
KWH Purchased (available for sale)	542,913,903	515,067,450	490,070,415	2,327,631,075	2,300,638,154	2,114,332,477
KWH Sold	505,216,412	484,723,512	458,018,048	2,181,899,641	2,165,191,118	1,979,709,144
<b>OPERATING REVENUES:</b>						
Sale of Electricity	\$ 61,673,368	\$ 57,290,955	\$ 51,751,392	\$ 258,887,230	\$ 254,751,094	\$ 223,009,780
LCRA Fuel Power Cost Recovery Factor (Over)Under	1,711,226	-	(3,543,985)	3,540,940	-	(874,746)
Power Cost Adjustment (Over)Under	(4,527,880)	(1,662,410)	(2,798,068)	(5,553,514)	1,989,586	(10,936,420)
Transmission Cost of Service (TCOS) (Over)Under	2,878,786	2,273,428	2,520,147	8,644,463	4,112,240	7,405,335
Other Electric Revenue	1,199,437	1,428,582	1,095,533	4,777,517	5,057,071	5,151,879
Transmission Revenue (Lease)	398,635	398,635	398,635	1,594,539	1,594,539	1,594,539
Transmission Revenue (Access)	2,277,233	2,486,102	2,106,708	9,083,580	9,944,410	8,401,669
Operating Revenues - Total	\$ 65,610,805	\$ 62,215,292	\$ 51,530,362	\$ 280,974,755	\$ 277,448,940	\$ 233,752,036
<b>COST OF POWER:</b>						
Purchased Power	\$ 24,350,604	\$ 25,701,787	\$ 19,999,837	\$ 119,928,679	\$ 125,318,096	\$ 87,384,384
LCRA Fuel Power Cost Recovery Factor	1,711,226	-	(3,543,985)	3,540,940	-	(874,746)
ERCOT Transmission Access Charges	10,935,838	9,822,956	9,557,377	43,786,986	38,951,333	38,171,689
Cost of Power - Total	\$ 36,997,668	\$ 35,524,743	\$ 26,013,229	\$ 167,256,605	\$ 164,269,429	\$ 124,681,327
<b>GROSS MARGIN</b>	\$ 28,613,137	\$ 26,690,549	\$ 25,517,133	\$ 113,718,150	\$ 113,179,511	\$ 109,070,709
<b>OPERATING &amp; MAINTENANCE EXPENSES:</b>						
Payroll & Benefits	\$ 7,779,455	\$ 7,102,891	\$ 6,834,312	\$ 30,377,335	\$ 28,877,116	\$ 30,399,630
Staff Expenses	130,371	204,882	214,981	1,066,895	959,748	757,056
Member Events	(849)	12,192	-	40,915	52,592	36,521
Goods & Materials	838,802	581,777	640,484	2,197,736	2,294,276	2,491,321
Outside Services	4,675,322	4,415,143	3,457,498	16,397,403	17,638,713	19,143,314
Director Expenses	22,931	22,533	24,405	90,717	96,193	90,678
Utilities	469,869	449,042	343,772	1,620,728	1,826,204	1,444,754
Transportation	300,349	262,038	284,452	915,005	1,041,978	1,146,523
Miscellaneous & Other Expense	678,258	493,981	559,793	2,137,860	2,034,392	1,951,821
Depreciation	8,055,045	8,388,662	6,878,363	31,983,012	33,053,519	30,370,574
Taxes	865,871	935,542	833,840	3,493,012	3,784,796	3,360,165
Operating & Maintenance Expenses - Total	\$ 23,815,424	\$ 22,868,683	\$ 20,071,900	\$ 90,320,618	\$ 91,659,527	\$ 91,192,357
<b>MARGIN BEFORE INTEREST</b>	\$ 4,797,713	\$ 3,821,866	\$ 5,445,233	\$ 23,397,532	\$ 21,519,984	\$ 17,878,352
Interest Expense	\$ 3,769,693	\$ 3,512,866	\$ 3,043,335	\$ 14,634,577	\$ 13,931,381	\$ 12,272,110
Amortization of Debt Issuance Cost	528,206	552,428	552,429	2,112,825	2,209,713	2,207,538
<b>MARGIN AFTER INTEREST</b>	\$ 499,814	\$ (243,428)	\$ 1,849,469	\$ 6,650,130	\$ 5,378,890	\$ 3,398,704
Other Income (Expense)	\$ 2,055,872	\$ 15,000	\$ 18,632	\$ 2,395,869	\$ 116,250	\$ 375,849
<b>NET MARGIN (LOSS)</b>	\$ 2,555,686	\$ (228,428)	\$ 1,868,101	\$ 9,045,999	\$ 5,495,140	\$ 3,774,553
<b>COMPREHENSIVE INCOME</b>	\$ 2,555,686		\$ 1,868,101	\$ 9,045,999		\$ 3,774,553
<b>PATRONAGE CAPITAL - BEGINNING OF PERIOD</b>	462,376,062		448,934,352	456,479,756		447,645,896
Patronage Capital Retired	303,005		649,735	21,749		354,072
Transfers to Other Equities	1,151,958		1,387,350	839,206		1,065,017
<b>PATRONAGE CAPITAL - TOTAL</b>	\$ 466,386,710		\$ 452,839,538	\$ 466,386,710		\$ 452,839,538



## Balance Sheet

	APRIL 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	APRIL 2023
<b>ASSETS</b>					
<b>UTILITY PLANT:</b>					
In Service:					
Transmission	\$ 263,693,646	\$ 262,946,006	\$ 747,640	0.28%	\$ 207,714,138
Distribution	1,760,549,383	1,742,540,131	18,009,252	1.03%	1,729,525,852
General & Electric	220,952,483	221,368,308	(415,825)	(0.19%)	236,380,938
Leased Assets	25,261,210	24,347,631	913,579	3.75%	7,570,980
Utility Plant - In service	2,270,456,722	2,251,202,076	19,254,646	0.86%	2,181,191,908
Long-Term Capital Projects	168,732,928	155,355,256	13,377,672	8.61%	146,942,791
Utility Plant - Total	2,439,189,650	2,406,557,332	32,632,318	1.36%	2,328,134,699
Accumulated Depreciation	(401,783,736)	(398,235,071)	(3,548,665)	0.89%	(430,291,606)
Utility Plant - Net	2,037,405,914	2,008,322,261	29,083,653	1.45%	1,897,843,093
<b>LONG TERM INVESTMENTS:</b>					
Capital Term Certificates & Other	20,267,698	20,291,386	(23,688)	(0.12%)	17,865,768
<b>CURRENT ASSETS:</b>					
Cash	12,709,556	9,387,692	3,321,864	35.39%	11,223,635
Accounts Receivable:					
Members	31,835,070	26,292,023	5,543,047	21.08%	28,757,207
Other	12,441,027	8,686,307	3,754,720	43.23%	7,624,178
LCRA Fuel Power Cost Recovery Receivable	-	285,842	(285,842)	(100.00%)	3,560,828.77
Allowance for Uncollectible Accts	(1,642,313)	(1,731,495)	89,182	(5.15%)	(1,154,829)
Accrued Unbilled Revenue	31,639,361	31,311,163	328,198	1.05%	17,997,130
Materials & Supplies	61,388,338	52,380,454	9,007,884	17.20%	43,119,303
Prepayments & Other	7,003,200	3,716,922	3,286,278	88.41%	4,574,039
Current Assets - Total	155,374,239	130,328,908	25,045,331	19.22%	115,701,492
<b>DEFERRED CHARGES &amp; OTHER ASSETS:</b>					
Regulatory Assets	25,751,372	25,751,372	-	0.00%	29,984,016
LCRA Fuel Power Cost Recovery Under-Recovery	1,735,322	-	1,735,322	100.00%	-
Power Cost Adjustment Under-Recovery	38,493,653	42,527,392	(4,033,739)	(9.49%)	37,481,864
Deferred Charges & Other Assets - Total	65,980,347	68,278,764	(2,298,417)	(3.37%)	67,465,880
<b>TOTAL ASSETS</b>	<b>\$ 2,279,028,198</b>	<b>\$ 2,227,221,319</b>	<b>\$ 51,806,879</b>	<b>2.33%</b>	<b>\$ 2,098,876,233</b>



## Balance Sheet

	APRIL 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	APRIL 2023
<b>EQUITY &amp; LIABILITIES</b>					
<b>EQUITY:</b>					
Membership Certificates	\$ 17,025,182	\$ 16,764,167	\$ 261,015	1.56%	\$ 16,230,177
Permanent Equity	407,020,837	407,860,043	(839,206)	(0.21%)	371,576,404
Patronage Capital	466,386,709	456,479,756	9,906,953	2.17%	452,839,538
<b>Equity - Total</b>	<b>890,432,728</b>	<b>881,103,966</b>	<b>9,328,762</b>	<b>1.06%</b>	<b>840,646,119</b>
<b>LONG-TERM DEBT:</b>					
02 Issue - \$450M - 2032	33,412,870	33,404,786	8,084	0.02%	36,570,618
08 Issue - \$300M - 2043	165,590,223	167,221,225	(1,631,002)	(0.98%)	172,021,530
15 Issue - \$25M - 2045	20,220,497	20,377,353	(156,856)	(0.77%)	20,838,781
16 Issue - \$80M - 2046	65,920,948	66,415,262	(494,314)	(0.74%)	67,870,464
17 Issue - \$80M - 2047	68,609,198	69,061,361	(452,163)	(0.65%)	70,390,180
19 Issue - \$100M - 2049	88,223,495	88,807,700	(584,205)	(0.66%)	90,530,934
20 Issue - \$25M - 2047	21,782,631	21,962,466	(179,835)	(0.82%)	22,487,962
20 Issue - \$75M - 2050	65,000,000	65,000,000	-	0.00%	67,500,000
21 Issue - \$400M - 2051	357,426,567	357,395,279	31,288	0.01%	370,472,259
23 Issue - \$150M - 2053	139,278,886	144,270,501	(4,991,615)	(3.46%)	144,253,731
24 Issue - \$100M - 2054	96,666,667	-	96,666,667	100.00%	-
Deferred Prem & Issue Costs	(53,175,495)	(55,240,563)	2,065,068	(3.74%)	(59,370,699)
JPMC Equipment 2020-2021 Loan	2,232,415	2,624,510	(392,095)	(14.94%)	3,396,344
<b>Long-Term Debt - Total</b>	<b>1,071,188,902</b>	<b>981,299,880</b>	<b>89,889,022</b>	<b>9.16%</b>	<b>1,006,962,104</b>
<b>CURRENT LIABILITIES:</b>					
Commercial Paper	69,632,600	84,805,208	(15,172,608)	(17.89%)	21,983,176
Current Maturities of LTD	42,305,454	38,830,607	3,474,847	8.95%	38,246,219
Accounts Payable	61,670,512	83,520,700	(21,850,188)	(26.16%)	63,120,059
Consumer Deposits	8,450,847	8,165,427	285,420	3.50%	7,340,301
Accrued Taxes	9,260,266	14,114,299	(4,854,033)	(34.39%)	8,542,479
Accrued Interest	8,280,687	6,425,983	1,854,704	28.86%	7,215,785
LCRA Fuel Power Cost Recovery Liability	1,735,322	-	1,735,322	100.00%	-
Obligations under Capital Lease - Current	2,401,858	2,935,344	(533,486)	(18.17%)	1,777,110
Other Current Liabilities	18,123,575	24,392,164	(6,268,589)	(25.70%)	16,601,985
<b>Current Liabilities - Total</b>	<b>221,861,121</b>	<b>263,189,732</b>	<b>(41,328,611)</b>	<b>(15.70%)</b>	<b>164,827,114</b>
<b>DEFERRED CREDITS &amp; OTHER</b>					
<b>NONCURRENT LIABILITIES</b>					
Postretirement Benefits Obligation	28,826,744	28,986,793	(160,049)	(0.55%)	33,057,388
LCRA Fuel Power Cost Over-Recovery Balance	-	285,842	(285,842)	(100.00%)	3,560,829
Transmission Cost of Service Over-Recovery Balance	6,012,530	14,656,993	(8,644,463)	(58.98%)	185,770
Obligations under Capital Lease - Noncurrent	19,231,444	18,237,612	993,832	5.45%	3,653,872
Other Deferred Credits	41,474,729	39,460,501	2,014,228	5.10%	45,983,037
<b>Deferred Credits - Total</b>	<b>95,545,447</b>	<b>101,627,741</b>	<b>(6,082,294)</b>	<b>(5.98%)</b>	<b>86,440,896</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 2,279,028,198</b>	<b>\$ 2,227,221,319</b>	<b>\$ 51,806,879</b>	<b>2.33%</b>	<b>\$ 2,098,876,233</b>
<b>Equity as a Percent of Assets</b>	<b>39.07%</b>	<b>39.56%</b>			<b>40.05%</b>



# Cash Flow Statement

	YTD	
	APRIL 2024	APRIL 2023
<b>OPERATING ACTIVITIES:</b>		
Net Margins	\$ 9,045,999	\$ 3,774,553
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	34,048,080	32,435,641
Provision for Uncollectible Accounts	(392,120)	(238,457)
Capital Credits	(400)	(400)
Deferred Charges for Post-Retirement Plans	(34,768)	613,560
Payments on Post-Retirement Benefits	(125,281)	(181,883)
Changes in assets and liabilities:		
Accounts Receivable - Net	(8,708,987)	(6,517,256)
Accrued Unbilled Revenue	(328,198)	10,865,516
Materials & Supplies	(9,007,884)	(6,365,585)
Prepayments & Other Current Assets	(3,286,278)	(2,498,024)
Deferred Charges & Other Assets	2,298,417	8,250,337
Accrued & Accounts Payable	(21,850,188)	(6,898,327)
Consumer Deposits	285,420	449,287
Accrued Taxes	(4,854,033)	(4,768,429)
Accrued Interest	1,854,704	2,690,366
Other Current Liabilities	(4,533,267)	(13,814,668)
Other Deferred Credits & Liabilities	(6,916,077)	(3,938,816)
Net Cash From Operating Activities	\$ (12,504,861)	\$ 13,857,415
<b>INVESTING ACTIVITIES:</b>		
Net Additions to Property, Plant & Equipment	\$ (60,153,086)	\$ (47,738,675)
Capital Credit Retirements from Associated Organizations	24,088	14,950
Net Cash From Investing Activities	\$ (60,128,998)	\$ (47,723,725)
<b>FINANCING ACTIVITIES:</b>		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (15,172,608)	\$ (110,746,035)
Proceeds from issuance of Long-Term Debt	100,000,000	150,000,000
Payments on Long-Term Debt	(8,701,199)	(3,502,403)
Payments on Capital Lease Obligations	(453,233)	(349,145)
Retirement of Patronage Capital	21,748	354,073
Increase in Memberships - Net	261,015	242,100
Net Cash From Financing Activities	\$ 75,955,723	\$ 35,998,590
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>\$ 3,321,864</b>	<b>\$ 2,132,280</b>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	<b>9,387,692</b>	<b>9,091,355</b>
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<b>\$ 12,709,556</b>	<b>\$ 11,223,635</b>



# APRIL 2024

## Key Indicators & Ratios

	MTD		YTD	
	APRIL 2024	APRIL 2023	APRIL 2024	APRIL 2023
Total active accounts			412,621	390,553
Active account growth rate - Year over Year			5.65%	4.61%
Total memberships			347,023	331,097
Total miles of line:				
Transmission			303	303
Distribution overhead			17,757	17,641
Distribution underground			7,472	6,902
Total miles energized			25,532	24,846
Meters per mile			16.16	15.72
Full-time employees			951	913
Average bill				
Residential	\$	103	\$	107
Small power	\$	190	\$	190
Large power/industrial	\$	5,443	\$	4,125
			\$	19,042
			\$	16,410
Average kWh usage				
Residential		779	865	3,972
Small power		1,527	1,639	7,085
Large power/industrial		53,959	53,165	216,494
				211,013
Electrical bad debt write-off	\$	59,763	\$	43,794
			\$	496,233
			\$	507,215
kWh purchased (available for sale)	542,913,903	490,070,415	2,327,631,075	2,114,332,477
kWh sold	505,216,412	458,018,048	2,181,899,641	1,979,709,144
kWh PEC system use	620,114	637,668	2,853,384	2,970,869
kWh line loss YTD			145,731,434	134,623,333
kWh line loss % YTD			6.26%	6.37%
% Cost of power to sale of electricity revenue	59.93%	54.27%	62.99%	57.04%
<b>Rolling 12-month calculations:</b>				
Debt Service Coverage Ratio			2.70	2.73
Times Interest Earned Ratio			2.73	2.49