



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>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	417,671	2,189	4,443	3,541	12,150	906	2,084	2,789	4,715
August	420,322	2,651	3,643	3,568	12,227	910	2,074	2,610	4,548
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 AUGUST 2024	MTD Budget AUGUST 2024	Actual AUGUST 2023	Actual AUGUST 2024	YTD Budget AUGUST 2024	Actual AUGUST 2023
KWH Purchased (available for sale)	987,093,409	922,788,042	1,038,313,607	5,767,910,042	5,586,004,170	5,590,771,932
KWH Sold	922,932,337	868,162,922	965,315,180	5,392,995,889	5,256,206,094	5,226,150,475
OPERATING REVENUES:						
Sale of Electricity	\$ 98,776,659	\$ 96,307,197	\$ 99,939,596	\$ 604,147,131	\$ 599,804,184	\$ 560,143,969
LCRA Fuel Power Cost Recovery Factor (Over)Under	867,921	-	4,928,431	(561,680)	-	(6,084,405)
Power Cost Adjustment (Over)Under	3,968,229	332,058	1,225,128	(2,705,165)	(10,505,194)	(16,849,100)
Transmission Cost of Service (TCOS) (Over)Under	(1,804,324)	(3,038,002)	(5,701,830)	7,074,277	(2,570,579)	(5,592,354)
Other Electric Revenue	1,636,397	1,193,898	1,213,417	10,690,661	10,075,048	10,866,727
Transmission Revenue (Lease)	398,635	398,635	398,635	3,189,079	3,189,079	3,189,079
Transmission Revenue (Access)	2,479,831	2,486,102	2,229,452	19,811,028	19,888,820	17,808,985
Operating Revenues - Total	\$ 106,323,348	\$ 97,679,888	\$ 104,232,829	\$ 641,645,331	\$ 619,881,358	\$ 563,482,901
COST OF POWER:						
Purchased Power	\$ 56,332,901	\$ 50,911,455	\$ 50,894,017	\$ 304,002,111	\$ 291,680,565	\$ 217,694,908
LCRA Fuel Power Cost Recovery Factor	867,921	-	4,928,431	(561,680)	-	21,777,868
ERCOT Transmission Access Charges	10,960,610	10,054,171	9,371,188	87,597,279	78,819,514	76,081,882
Cost of Power - Total	\$ 68,161,432	\$ 60,965,626	\$ 65,193,636	\$ 391,037,710	\$ 370,500,079	\$ 315,554,658
GROSS MARGIN	\$ 38,161,916	\$ 36,714,262	\$ 39,039,193	\$ 250,607,621	\$ 249,381,279	\$ 247,928,243
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,693,320	\$ 7,292,256	\$ 7,146,551	\$ 62,454,958	\$ 58,750,590	\$ 59,497,327
Staff Expenses	257,369	177,615	169,273	1,745,988	1,726,189	1,583,624
Member Events	2,970	12,192	168	29,426	105,183	44,211
Goods & Materials	909,810	538,057	684,812	5,751,794	4,501,180	5,290,162
Outside Services	4,120,793	4,343,231	4,606,805	34,754,051	36,072,000	37,291,056
Director Expenses	23,700	22,333	25,224	184,007	193,867	194,888
Utilities	442,439	464,629	550,735	3,498,510	3,667,791	3,278,438
Transportation	277,812	263,600	273,828	1,716,114	2,092,852	2,154,539
Miscellaneous & Other Expense	551,532	505,491	551,116	906,687	4,121,266	3,919,642
Depreciation	6,259,105	8,459,514	7,040,943	60,625,817	66,751,455	58,419,423
Taxes	918,580	1,001,258	1,015,056	7,182,232	7,722,180	7,060,623
Operating & Maintenance Expenses - Total	\$ 21,457,430	\$ 23,080,176	\$ 22,054,511	\$ 178,849,584	\$ 185,704,553	\$ 178,733,933
MARGIN BEFORE INTEREST	\$ 16,704,486	\$ 13,634,086	\$ 16,984,682	\$ 71,758,037	\$ 63,676,726	\$ 69,194,310
Interest Expense	\$ 3,818,507	\$ 3,473,763	\$ 3,220,747	\$ 30,060,290	\$ 27,973,422	\$ 24,742,689
Amortization of Debt Issuance Cost	528,206	552,428	552,429	4,225,650	4,419,426	4,417,252
MARGIN AFTER INTEREST	\$ 12,357,773	\$ 9,607,895	\$ 13,211,506	\$ 37,472,097	\$ 31,283,878	\$ 40,034,369
Other Income (Expense)	\$ 371,309	\$ 15,000	\$ 110,075	\$ 5,033,443	\$ 2,838,500	\$ 3,236,216
NET MARGIN (LOSS)	\$ 12,729,082	\$ 9,622,895	\$ 13,321,581	\$ 42,505,540	\$ 34,122,378	\$ 43,270,585
COMPREHENSIVE INCOME	\$ 12,729,082		\$ 13,321,581	\$ 42,505,540		\$ 43,270,585
PATRONAGE CAPITAL - BEGINNING OF PERIOD	462,278,554		475,539,837	456,479,756		447,645,896
Patronage Capital Retired	(45,466)		(46,099)	(5,376,760)		135,120
Transfers to Other Equities	(60,453)		(60,265)	(18,706,819)		(2,296,547)
PATRONAGE CAPITAL - TOTAL	\$ 474,901,718		\$ 488,755,054	\$ 474,901,718		\$ 488,755,054



Balance Sheet

	AUGUST 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	AUGUST 2023
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 275,667,880	\$ 262,946,006	\$ 12,721,874	4.84%	\$ 256,721,019
Distribution	1,777,107,820	1,742,540,131	34,567,689	1.98%	1,728,733,698
General & Electric	222,694,881	221,368,308	1,326,573	0.60%	232,368,062
Leased Assets	25,261,210	24,347,631	913,579	3.75%	24,576,844
Utility Plant - In service	2,300,731,791	2,251,202,076	49,529,715	2.20%	2,242,399,623
Long-Term Capital Projects	187,897,336	155,355,256	32,542,080	20.95%	134,851,244
Utility Plant - Total	2,488,629,127	2,406,557,332	82,071,795	3.41%	2,377,250,867
Accumulated Depreciation	(407,887,606)	(398,235,071)	(9,652,535)	2.42%	(427,367,534)
Utility Plant - Net	2,080,741,521	2,008,322,261	72,419,260	3.61%	1,949,883,333
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	21,236,858	20,291,386	945,472	4.66%	19,655,024
CURRENT ASSETS:					
Cash	9,461,958	9,387,692	74,266	0.79%	12,902,751
Accounts Receivable:					
Members	58,286,789	26,292,023	31,994,766	121.69%	57,355,088
Other	15,839,323	8,686,307	7,153,016	82.35%	10,717,729
LCRA Fuel Power Cost Recovery Receivable	-	285,842	(285,842)	(100.00%)	-
Allowance for Uncollectible Accts	(1,419,257)	(1,731,495)	312,238	(18.03%)	(1,382,883)
Accrued Unbilled Revenue	42,051,810	31,311,163	10,740,647	34.30%	44,351,750
Materials & Supplies	66,331,211	52,380,454	13,950,757	26.63%	47,180,078
Prepayments & Other	8,293,977	3,716,922	4,577,055	123.14%	5,116,125
Current Assets - Total	198,845,811	130,328,908	68,516,903	52.57%	176,240,638
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	25,751,372	25,751,372	-	0.00%	29,984,016
LCRA Fuel Power Cost Recovery Under-Recovery	805,634	-	805,634	100.00%	4,850,000
Power Cost Adjustment Under-Recovery	38,169,071	42,527,392	(4,358,321)	(10.25%)	17,948,697
Deferred Charges & Other Assets - Total	64,726,077	68,278,764	(3,552,687)	(5.20%)	52,782,713
TOTAL ASSETS	\$ 2,365,550,267	\$ 2,227,221,319	\$ 138,328,948	6.21%	\$ 2,198,561,708



Balance Sheet

	AUGUST 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	AUGUST 2023
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 17,335,856	\$ 16,764,167	\$ 571,689	3.41%	\$ 16,535,512
Permanent Equity	426,566,862	407,860,043	18,706,819	4.59%	374,937,967
Patronage Capital	474,901,717	456,479,756	18,421,961	4.04%	488,755,054
Equity - Total	918,804,435	881,103,966	37,700,469	4.28%	880,228,533
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	33,420,954	33,404,786	16,168	0.05%	36,578,702
08 Issue - \$300M - 2043	162,280,972	167,221,225	(4,940,253)	(2.95%)	168,836,678
15 Issue - \$25M - 2045	19,902,121	20,377,353	(475,232)	(2.33%)	20,532,677
16 Issue - \$80M - 2046	64,918,190	66,415,262	(1,497,072)	(2.25%)	66,904,922
17 Issue - \$80M - 2047	67,690,751	69,061,361	(1,370,610)	(1.98%)	69,508,880
19 Issue - \$100M - 2049	87,040,147	88,807,700	(1,767,553)	(1.99%)	89,386,979
20 Issue - \$25M - 2047	21,604,653	21,962,466	(357,813)	(1.63%)	22,314,381
20 Issue - \$75M - 2050	65,000,000	65,000,000	-	0.00%	67,500,000
21 Issue - \$400M - 2051	357,457,855	357,395,279	62,576	0.02%	370,600,436
23 Issue - \$150M - 2053	139,287,272	144,270,501	(4,983,229)	(3.45%)	144,262,116
24 Issue - \$100M - 2054	96,666,667	-	96,666,667	100.00%	-
Deferred Prem & Issue Costs	(51,110,427)	(55,240,563)	4,130,136	(7.48%)	(57,305,631)
JPMC Equipment 2020-2021 Loan	1,836,140	2,624,510	(788,370)	(30.04%)	3,012,472
Long-Term Debt - Total	1,065,995,295	981,299,880	84,695,415	8.63%	1,002,132,612
CURRENT LIABILITIES:					
Commercial Paper	94,557,375	84,805,208	9,752,167	11.50%	26,969,683
Current Maturities of LTD	42,572,681	38,830,607	3,742,074	9.64%	38,503,598
Accounts Payable	101,183,459	83,520,700	17,662,759	21.15%	87,123,577
Consumer Deposits	8,455,215	8,165,427	289,788	3.55%	7,692,988
Accrued Taxes	10,204,510	14,114,299	(3,909,789)	(27.70%)	10,280,552
Accrued Interest	6,521,463	6,425,983	95,480	1.49%	6,209,890
LCRA Fuel Power Cost Recovery Liability	805,634	-	805,634	100.00%	4,850,000
Obligations under Capital Lease - Current	1,933,126	2,935,344	(1,002,218)	(34.14%)	2,018,725
Other Current Liabilities	17,004,678	24,392,164	(7,387,486)	(30.29%)	19,845,321
Current Liabilities - Total	283,238,141	263,189,732	20,048,409	7.62%	203,494,334
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	28,604,415	28,986,793	(382,378)	(1.32%)	33,547,241
LCRA Fuel Power Cost Over-Recovery Balance	-	285,842	(285,842)	(100.00%)	-
Transmission Cost of Service Over-Recovery Balance	7,582,716	14,656,993	(7,074,277)	(48.27%)	13,183,459
Obligations under Capital Lease - Noncurrent	19,231,444	18,237,612	993,832	5.45%	19,952,000
Other Deferred Credits	42,093,821	39,460,501	2,633,320	6.67%	46,023,529
Deferred Credits - Total	97,512,396	101,627,741	(4,115,345)	(4.05%)	112,706,229
TOTAL EQUITY & LIABILITIES	\$ 2,365,550,267	\$ 2,227,221,319	\$ 138,328,948	6.21%	\$ 2,198,561,708
Equity as a Percent of Assets	38.84%	39.56%			40.04%



Cash Flow Statement

	YTD	
	AUGUST 2024	AUGUST 2023
OPERATING ACTIVITIES:		
Net Margins	\$ 42,505,540	\$ 43,270,585
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	64,755,953	62,549,558
Provision for Uncollectible Accounts	(113,020)	(631,882)
Capital Credits	(1,525,788)	(2,606,461)
Deferred Charges for Post-Retirement Plans	(69,536)	1,227,116
Payments on Post-Retirement Benefits	(312,842)	(305,586)
Changes in assets and liabilities:		
Accounts Receivable - Net	(39,061,158)	(34,026,380)
Accrued Unbilled Revenue	(10,740,647)	(15,489,104)
Materials & Supplies	(13,950,757)	(10,426,360)
Prepayments & Other Current Assets	(4,577,055)	(3,040,110)
Deferred Charges & Other Assets	3,552,687	22,933,504
Accrued & Accounts Payable	17,662,759	17,105,191
Consumer Deposits	289,788	801,974
Accrued Taxes	(3,909,789)	(3,030,356)
Accrued Interest	95,480	1,684,471
Other Current Liabilities	(6,581,852)	(5,721,332)
Other Deferred Credits & Liabilities	(4,726,799)	5,538,536
Net Cash From Operating Activities	\$ 43,292,964	\$ 79,833,364
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (132,131,498)	\$ (110,821,900)
Capital Credit Retirements from Associated Organizations	580,316	831,755
Net Cash From Investing Activities	\$ (131,551,182)	\$ (109,990,145)
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 9,752,167	\$ (105,759,528)
Proceeds from issuance of Long-Term Debt	100,000,000	150,000,000
Payments on Long-Term Debt	(15,692,647)	(10,139,584)
Payments on Capital Lease Obligations	(921,965)	(815,266)
Retirement of Patronage Capital	(5,376,760)	135,120
Increase in Memberships - Net	571,689	547,435
Net Cash From Financing Activities	\$ 88,332,484	\$ 33,968,177
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 74,266	\$ 3,811,396
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,387,692	9,091,355
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 9,461,958	\$ 12,902,751



AUGUST 2024

Key Indicators & Ratios

	2020	2021	2022	2023	2024 FY Forecast
Financial Health					
FADS	6.26x	12.87x	6.11x	6.55x	7.19x
DSC	1.87x	0.32x	3.10x	2.98x	2.52x
Liquidity Coverage (Days)	275	206	219	221	200
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	198
Borrowings	100	201	34	102	167
Funds Available	262	235	259	314	375
Capex	(155)	(171)	(157)	(209)	(214)
Debt Service	(81)	(85)	(68)	(67)	(77)
Capital Credits	(6)	(6)	(6)	(12)	(12)
Pension funding	(7)	(7)	(7)	(6)	(8)
Working capital changes and other	(2)	43	(11)	(11)	(65)
Uses of Cash	(251)	(226)	(250)	(304)	(375)
Ending Cash	11	9	9	9	-
Total Active Accounts					
	348,280	367,289	385,868	403,712	426,540
Account Growth Rate - YoY	5.6%	5.5%	5.1%	4.6%	5.7%