



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	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									

* Active Accounts are meters and lights only.

** Reporting beginning with rollout of Sustainable Power Credit (April 2022)



Statements of Income and Patronage Capital

	Actual NOVEMBER 2023	MTD Budget NOVEMBER 2023	Actual NOVEMBER 2022	Actual NOVEMBER 2023	YTD Budget NOVEMBER 2023	Actual NOVEMBER 2022
KWH Purchased (available for sale)	512,988,196	535,537,133	542,587,375	7,565,057,134	7,339,645,464	7,437,622,041
KWH Sold	478,620,276	500,289,584	505,076,877	7,074,018,139	6,863,641,075	7,016,792,853
OPERATING REVENUES:						
Sale of Electricity	\$ 56,781,070	\$ 52,477,151	\$ 55,817,776	\$ 773,742,565	\$ 734,750,330	\$ 746,357,696
LCRA Fuel Power Cost Recovery Factor (Over)Under	(2,695,727)	-	2,009,681	(8,389,008)	-	36,884,256
Power Cost Adjustment (Over)Under	(848,949)	2,601,210	(2,643,206)	10,869,901	(6,834,802)	(46,988,336)
Transmission Cost of Service (TCOS) (Over)Under	2,161,003	1,989,734	409,984	(5,225,102)	(663,518)	(13,630,684)
Other Electric Revenue	1,187,558	1,164,768	1,189,586	14,733,297	14,121,210	14,593,802
Transmission Revenue (Lease)	398,635	398,635	398,635	4,384,983	4,384,983	4,384,983
Transmission Revenue (Access)	2,229,452	2,106,708	1,716,740	24,497,341	23,173,784	18,734,583
Operating Revenues - Total	\$ 59,213,042	\$ 60,738,206	\$ 58,899,196	\$ 814,613,977	\$ 768,931,987	\$ 760,336,300
COST OF POWER:						
Purchased Power	\$ 35,370,691	\$ 34,517,016	\$ 31,648,225	\$ 477,432,447	\$ 444,235,283	\$ 403,289,305
LCRA Fuel Power Cost Recovery Factor	(2,695,727)	-	2,009,681	(8,389,008)	-	36,884,256
Cost of Power - Total	\$ 32,674,964	\$ 34,517,016	\$ 33,657,906	\$ 469,043,439	\$ 444,235,283	\$ 440,173,561
GROSS MARGIN	\$ 26,538,078	\$ 26,221,190	\$ 25,241,290	\$ 345,570,538	\$ 324,696,704	\$ 320,162,739
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,342,790	\$ 7,365,928	\$ 6,739,684	\$ 81,513,462	\$ 79,812,813	\$ 67,853,339
Staff Expenses	186,676	193,212	182,757	2,200,908	1,839,506	1,711,964
Member Events	3,352	19,050	380	65,284	182,700	13,554
Goods & Materials	522,063	597,561	342,815	6,766,682	7,712,599	5,289,818
Outside Services	4,574,084	4,070,607	4,938,070	51,824,436	52,153,385	41,822,894
Director Expenses	22,660	22,100	29,127	262,576	251,385	268,242
Utilities	479,098	493,318	277,261	4,717,062	4,944,031	4,870,226
Transportation	212,060	187,223	219,274	2,883,641	2,410,416	2,439,556
Miscellaneous & Other Expense	547,543	480,532	330,637	5,310,149	5,530,652	4,398,840
Depreciation	7,293,627	8,537,539	7,664,360	79,961,777	100,029,118	94,279,022
Taxes	629,634	860,685	750,503	9,392,214	9,543,439	9,410,520
Operating & Maintenance Expenses - Total	\$ 21,813,587	\$ 22,827,755	\$ 21,474,868	\$ 244,898,191	\$ 264,410,044	\$ 232,357,975
MARGIN BEFORE INTEREST	\$ 4,724,491	\$ 3,393,435	\$ 3,766,422	\$ 100,672,347	\$ 60,286,660	\$ 87,804,764
Interest Expense	\$ 3,445,252	\$ 3,212,870	\$ 2,962,729	\$ 34,525,651	\$ 34,869,523	\$ 31,236,850
Amortization of Debt Issuance Cost	552,429	587,792	938,954	6,074,538	6,465,713	10,356,330
MARGIN AFTER INTEREST	\$ 726,810	\$ (407,227)	\$ (135,261)	\$ 60,072,158	\$ 18,951,424	\$ 46,211,584
Other Income (Expense)	\$ 193,844	\$ 12,200	\$ 54,089	\$ 4,712,610	\$ 2,220,374	\$ 6,006,416
NET MARGIN (LOSS)	\$ 920,654	\$ (395,027)	\$ (81,172)	\$ 64,784,768	\$ 21,171,798	\$ 52,218,000
COMPREHENSIVE INCOME	\$ 920,654		\$ (81,172)	\$ 64,784,768		\$ 52,218,000
PATRONAGE CAPITAL - BEGINNING OF PERIOD	509,211,866		485,949,287	447,645,896		433,928,694
Patronage Capital Retired	(23,923)		(21,472)	53,132		(697,893)
Transfers to Other Equities	(33,290)		(37,559)	(2,408,489)		360,283
PATRONAGE CAPITAL - TOTAL	\$ 510,075,306		\$ 485,809,084	\$ 510,075,306		\$ 485,809,084



Balance Sheet

	NOVEMBER 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	NOVEMBER 2022
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 256,721,019	\$ 206,482,275	\$ 50,238,744	24.33%	\$ 206,643,942
Distribution	1,726,271,196	1,718,646,423	7,624,773	0.44%	1,708,137,986
General & Electric	234,081,818	233,638,409	443,409	0.19%	224,939,147
Leased Assets	24,576,844	7,570,980	17,005,864	224.62%	4,931,741
Utility Plant - In service	2,241,650,877	2,166,338,087	75,312,790	3.48%	2,144,652,816
Long-Term Capital Projects	165,629,378	122,270,469	43,358,909	35.46%	131,149,050
Utility Plant - Total	2,407,280,255	2,288,608,556	118,671,699	5.19%	2,275,801,866
Accumulated Depreciation	(413,918,302)	(408,133,564)	(5,784,738)	1.42%	(412,094,575)
Utility Plant - Net	1,993,361,953	1,880,474,992	112,886,961	6.00%	1,863,707,291
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	20,221,906	17,880,318	2,341,588	13.10%	17,841,298
CURRENT ASSETS:					
Cash	16,658,602	9,091,355	7,567,247	83.24%	6,289,206
Accounts Receivable:					
Members	34,744,981	28,554,395	6,190,586	21.68%	31,607,742
Other	7,738,054	4,840,681	2,897,373	59.85%	5,214,501
LCRA Fuel Power Cost Recovery Receivable	2,708,530	-	2,708,530.49	100.00%	-
Allowance for Uncollectible Accts	(1,679,369)	(1,363,404)	(315,965)	23.17%	(1,251,599)
Accrued Unbilled Revenue	23,644,975	28,862,646	(5,217,671)	(18.08%)	22,264,055
Materials & Supplies	49,350,667	36,753,718	12,596,949	34.27%	36,442,375
Prepayments & Other	4,207,964	2,076,015	2,131,949	102.69%	2,957,602
Current Assets - Total	137,374,404	108,815,406	28,558,998	26.25%	103,523,882
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	29,984,016	29,984,016	-	0.00%	44,172,488
LCRA Fuel Power Cost Recovery Under-Recovery	-	10,931,832	(10,931,832)	(100.00%)	1,992,548
Power Cost Adjustment Under-Recovery	50,921,625	34,800,369	16,121,256	46.32%	37,644,646
Deferred Charges & Other Assets - Total	80,905,641	75,716,217	5,189,424	6.85%	83,809,682
TOTAL ASSETS	\$ 2,231,863,904	\$ 2,082,886,933	\$ 148,976,971	7.15%	\$ 2,068,882,153



Balance Sheet

	NOVEMBER 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	NOVEMBER 2022
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 16,701,107	\$ 15,988,077	\$ 713,030	4.46%	\$ 15,923,857
Permanent Equity	375,049,909	372,641,420	2,408,489	0.65%	342,145,056
Patronage Capital	510,075,306	447,645,896	62,429,410	13.95%	485,809,083
Equity - Total	901,826,322	836,275,393	65,550,929	7.84%	843,877,996
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	33,402,765	36,562,534	(3,159,769)	(8.64%)	36,560,513
08 Issue - \$300M - 2043	167,221,225	173,591,221	(6,369,996)	(3.67%)	173,591,221
15 Issue - \$25M - 2045	20,377,353	20,989,592	(612,239)	(2.92%)	20,989,592
16 Issue - \$80M - 2046	66,415,262	68,346,431	(1,931,169)	(2.83%)	68,346,431
17 Issue - \$80M - 2047	69,061,361	70,824,054	(1,762,693)	(2.49%)	70,824,054
19 Issue - \$100M - 2049	88,807,700	91,095,691	(2,287,991)	(2.51%)	91,095,691
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	357,387,457	370,622,416	(13,234,959)	(3.57%)	370,625,594
23 Issue - \$150M - 2053	144,268,405	-	144,268,405	100.00%	-
Deferred Prem & Issue Costs	(55,756,830)	(61,435,766)	5,678,936	(9.24%)	(61,952,033)
JPMC Equipment 2020-2021 Loan	2,721,887	3,776,169	(1,054,282)	(27.92%)	3,870,497
Unamortized Bond Costs - 2023	-	(710,870)	710,870	(100.00%)	(690,156)
Unamortized Issue Costs - 21 Issue	(24,222)	(290,668)	266,446	(91.67%)	(314,891)
Long-Term Debt - Total	983,522,081	863,532,797	119,989,284	13.90%	865,781,470
CURRENT LIABILITIES:					
Commercial Paper	84,402,639	132,729,211	(48,326,572)	(36.41%)	114,446,383
Current Maturities of LTD	38,823,271	33,112,862	5,710,409	17.25%	33,106,384
Accounts Payable	68,712,843	70,018,386	(1,305,543)	(1.86%)	66,238,139
Consumer Deposits	8,167,343	6,891,014	1,276,329	18.52%	6,722,343
Accrued Taxes	11,565,723	13,310,908	(1,745,185)	(13.11%)	10,989,053
Accrued Interest	4,749,440	4,525,419	224,021	4.95%	3,085,526
LCRA Fuel Power Cost Recovery Liability	-	10,931,832	(10,931,832)	(100.00%)	1,992,548.00
Obligations under Capital Lease - Current	1,579,381	2,126,255	(546,874)	(25.72%)	86,869
Other Current Liabilities	18,795,383	19,484,821	(689,438)	(3.54%)	16,983,929
Current Liabilities - Total	236,796,023	293,130,708	(56,334,685)	(19.22%)	253,651,174
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	28,246,896	32,625,711	(4,378,815)	(13.42%)	52,049,095
LCRA Fuel Power Cost Over-Recovery Balance	2,708,530	-	2,708,530	100.00%	-
Transmission Cost of Service Over-Recovery Balance	12,816,207	7,591,105	5,225,102	68.83%	6,386,919
Obligations under Capital Lease - Noncurrent	19,952,000	3,653,872	16,298,128	446.05%	3,140,889
Other Deferred Credits	45,995,845	46,077,347	(81,502)	(0.18%)	43,994,610
Deferred Credits - Total	109,719,478	89,948,035	19,771,443	21.98%	105,571,513
TOTAL EQUITY & LIABILITIES	\$ 2,231,863,904	\$ 2,082,886,933	\$ 148,976,971	7.15%	\$ 2,068,882,153
Equity as a Percent of Assets	40.41%	40.15%			40.79%



Cash Flow Statement

	YTD	
	NOVEMBER 2023	NOVEMBER 2022
OPERATING ACTIVITIES:		
Net Margins	\$ 64,784,768	\$ 52,218,000
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	85,640,713	94,279,022
Provision for Uncollectible Accounts	(1,057,483)	(875,641)
Capital Credits	(3,805,404)	(2,007,333)
Deferred Charges for Post-Retirement Plans	1,687,283	(1,173,787)
Payments on Post-Retirement Benefits	(395,453)	(461,235)
Payments to Defined Benefit Plan	(5,670,645)	(7,026,225)
Changes in assets and liabilities:		
Accounts Receivable - Net	(10,423,041)	(9,278,335)
Accrued Unbilled Revenue	5,217,671	(2,782,332)
Materials & Supplies	(12,596,949)	(6,833,394)
Prepayments & Other Current Assets	(2,131,949)	(916,003)
Deferred Charges & Other Assets	(5,189,424)	17,347,843
Accrued & Accounts Payable	(1,305,543)	2,310,623
Consumer Deposits	1,276,329	1,320,548
Accrued Taxes	(1,745,185)	(1,117,028)
Accrued Interest	224,021	(1,611,365)
Other Current Liabilities	(11,621,270)	(133,296)
Other Deferred Credits & Liabilities	7,852,130	6,340,734
Net Cash Provided by Operating Activities	<u>\$ 110,740,568</u>	<u>\$ 139,600,797</u>
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (175,842,874)	\$ (131,741,115)
Capital Credit Retirements from Associated Organizations	1,463,816	1,045,836
Net Cash Used In Investing Activities	<u>\$ (174,379,058)</u>	<u>\$ (130,695,279)</u>
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (48,326,572)	\$ 12,449,443
Proceeds from issuance of Long-Term Debt	150,000,000	-
Payments on Long-Term Debt	(29,979,243)	(23,819,617)
Payments on Capital Lease Obligations	(1,254,610)	(944,653)
Retirement of Patronage Capital	53,132	(79,708)
Increase in Memberships - Net	713,030	739,536
Net Cash Provided by (Used In) Financing Activities	<u>\$ 71,205,737</u>	<u>\$ (11,654,999)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 7,567,247	\$ (2,749,481)
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,091,355	9,038,687
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 16,658,602</u>	<u>\$ 6,289,206</u>



NOVEMBER 2023

Key Indicators & Ratios

	MTD		YTD	
	NOVEMBER 2023	NOVEMBER 2022	NOVEMBER 2023	NOVEMBER 2022
Total active accounts			402,675	384,445
Active account growth rate - Year over Year			4.74%	5.05%
Total memberships			340,449	325,172
Total miles of line:				
Transmission			303	303
Distribution overhead			17,705	17,595
Distribution underground			7,224	6,747
Total miles energized			25,232	24,645
Meters per mile			15.96	15.60
Full-time employees			940	895
Average bill				
Residential	\$	118	\$	109
Small power	\$	203	\$	192
Large power/industrial	\$	4,257	\$	4,425
			\$	51,538
				\$
			71,002	
Average kWh usage				
Residential		905	902	14,281
Small power		1,648	1,662	22,949
Large power/industrial		54,791	53,646	662,350
				876,904
Electrical bad debt write-off	\$	94,170	\$	63,486
			\$	956,458
				\$
			653,525	
kWh purchased (available for sale)	512,988,196	542,587,375	7,565,057,134	7,437,622,041
kWh sold	478,620,276	505,076,877	7,074,018,139	7,016,792,853
kWh PEC system use	679,356	555,209	8,376,806	7,469,936
kWh line loss YTD			491,038,995	420,829,188
kWh line loss % YTD			6.49%	5.66%
% Cost of power to sale of electricity revenue	58.98%	60.54%	60.84%	60.91%
Rolling 12-month calculations:				
Debt Service Coverage Ratio			2.92	2.81
Times Interest Earned Ratio			2.86	2.37