



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									
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 MARCH 2024	MTD Budget MARCH 2024	Actual MARCH 2023	Actual MARCH 2024	YTD Budget MARCH 2024	Actual MARCH 2023
KWH Purchased (available for sale)	504,376,593	523,775,841	503,359,853	1,784,717,172	1,785,570,704	1,622,080,119
KWH Sold	491,903,286	492,992,725	474,507,462	1,676,683,229	1,680,467,606	1,521,691,096
OPERATING REVENUES:						
Sale of Electricity	\$ 58,403,648	\$ 59,116,602	\$ 52,888,509	\$ 197,213,861	\$ 197,460,138	\$ 171,258,389
LCRA Fuel Power Cost Recovery Factor (Over)Under	(3,171,134)	-	(1,555,641)	1,829,714	-	2,669,238
Power Cost Adjustment (Over)Under	(7,496,129)	(5,511,089)	(3,151,031)	(1,025,634)	3,651,996	(8,138,352)
Transmission Cost of Service (TCOS) (Over)Under	3,108,372	1,681,613	2,241,938	5,765,678	1,838,812	4,885,188
Other Electric Revenue	1,277,674	992,552	1,161,502	3,578,081	3,628,489	6,561,690
Transmission Revenue (Lease)	398,635	398,635	398,635	1,195,904	1,195,904	797,270
Transmission Revenue (Access)	2,277,233	2,486,102	2,106,708	6,806,347	7,458,307	4,188,251
Operating Revenues - Total	\$ 54,798,299	\$ 59,164,415	\$ 54,090,620	\$ 215,363,951	\$ 215,233,646	\$ 182,221,674
COST OF POWER:						
Purchased Power	\$ 20,451,515	\$ 22,303,607	\$ 19,802,505	\$ 95,578,075	\$ 99,616,308	\$ 67,384,548
LCRA Fuel Power Cost Recovery Factor	(3,171,134)	-	(1,555,641)	1,829,714	-	2,669,238
ERCOT Transmission Access Charges	10,949,940	9,765,987	9,525,106	32,851,148	29,128,377	28,614,312
Cost of Power - Total	\$ 28,230,321	\$ 32,069,594	\$ 27,771,970	\$ 130,258,937	\$ 128,744,685	\$ 98,668,098
GROSS MARGIN	\$ 26,567,978	\$ 27,094,821	\$ 26,318,650	\$ 85,105,014	\$ 86,488,961	\$ 83,553,576
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,394,084	\$ 6,888,596	\$ 7,036,570	\$ 22,597,881	\$ 21,774,225	\$ 23,631,058
Staff Expenses	651,634	234,781	176,584	939,092	754,866	542,075
Member Events	4,643	16,017	36,521	41,763	40,400	36,521
Goods & Materials	459,418	590,010	666,044	1,358,295	1,712,499	1,784,381
Outside Services	4,940,873	4,574,032	2,278,929	11,720,151	13,223,570	15,685,816
Director Expenses	23,075	29,193	21,872	67,786	73,660	66,273
Utilities	554,155	456,176	619,847	1,150,858	1,377,163	1,100,982
Transportation	219,341	258,768	246,837	614,656	779,939	862,071
Miscellaneous & Other Expense	430,323	550,344	334,669	1,459,602	1,540,411	1,392,744
Depreciation	7,994,829	8,222,167	7,832,591	23,927,967	24,664,857	23,492,210
Taxes	847,206	938,583	841,611	2,627,141	2,849,254	2,526,325
Operating & Maintenance Expenses - Total	\$ 23,519,581	\$ 22,758,667	\$ 20,092,075	\$ 66,505,192	\$ 68,790,844	\$ 71,120,456
MARGIN BEFORE INTEREST	\$ 3,048,397	\$ 4,336,154	\$ 6,226,575	\$ 18,599,822	\$ 17,698,117	\$ 12,433,120
Interest Expense	\$ 3,692,495	\$ 3,528,364	\$ 3,068,236	\$ 10,864,885	\$ 10,418,515	\$ 9,228,774
Amortization of Debt Issuance Cost	528,206	552,428	552,349	1,584,619	1,657,285	1,655,110
MARGIN AFTER INTEREST	\$ (1,172,304)	\$ 255,362	\$ 2,605,990	\$ 6,150,318	\$ 5,622,317	\$ 1,549,236
Other Income (Expense)	\$ 70,117	\$ 71,250	\$ 52,876	\$ 339,997	\$ 101,250	\$ 357,216
NET MARGIN (LOSS)	\$ (1,102,187)	\$ 326,612	\$ 2,658,866	\$ 6,490,315	\$ 5,723,567	\$ 1,906,452
COMPREHENSIVE INCOME	\$ (1,102,187)		\$ 2,658,866	\$ 6,490,315		\$ 1,906,452
PATRONAGE CAPITAL - BEGINNING OF PERIOD	463,558,573		446,382,904	456,479,756		447,645,896
Patronage Capital Retired	(37,934)		(53,845)	(281,259)		(295,663)
Transfers to Other Equities	(42,391)		(53,572)	(312,751)		(322,332)
PATRONAGE CAPITAL - TOTAL	\$ 462,376,062		\$ 448,934,353	\$ 462,376,062		\$ 448,934,353



Balance Sheet

	MARCH 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	MARCH 2023
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 263,710,894	\$ 262,946,006	\$ 764,888	0.29%	\$ 207,163,709
Distribution	1,756,829,418	1,742,540,131	14,289,287	0.82%	1,723,759,837
General & Electric	222,824,952	221,368,308	1,456,644	0.66%	236,243,486
Leased Assets	25,409,636	24,347,631	1,062,005	4.36%	7,570,980
Utility Plant - In service	2,268,774,900	2,251,202,076	17,572,824	0.78%	2,174,738,012
Long-Term Capital Projects	161,294,242	155,355,256	5,938,986	3.82%	147,793,082
Utility Plant - Total	2,430,069,142	2,406,557,332	23,511,810	0.98%	2,322,531,094
Accumulated Depreciation	(396,771,215)	(398,235,071)	1,463,856	(0.37%)	(426,441,003)
Utility Plant - Net	2,033,297,927	2,008,322,261	24,975,666	1.24%	1,896,090,091
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	20,267,698	20,291,386	(23,688)	(0.12%)	17,865,768
CURRENT ASSETS:					
Cash	4,754,300	9,387,692	(4,633,392)	(49.36%)	2,696,205
Accounts Receivable:					
Members	32,354,088	26,292,023	6,062,065	23.06%	28,214,859
Other	10,273,570	8,686,307	1,587,263	18.27%	9,157,977
LCRA Fuel Power Cost Recovery Receivable	3,169,603.00	285,842	2,883,761	1008.86%	-
Allowance for Uncollectible Accts	(1,503,682)	(1,731,495)	227,813	(13.16%)	(1,081,224)
Accrued Unbilled Revenue	27,219,361	31,311,163	(4,091,802)	(13.07%)	19,015,221
Materials & Supplies	57,696,896	52,380,454	5,316,442	10.15%	40,133,440
Prepayments & Other	3,106,709	3,716,922	(610,213)	(16.42%)	1,850,047
Current Assets - Total	137,070,845	130,328,908	6,741,937	5.17%	99,986,525
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%	1,573,063
Power Cost Adjustment Under-Recovery	46,215,233	42,527,392	3,687,841	8.67%	41,836,151
Deferred Charges & Other Assets - Total	71,966,605	68,278,764	3,687,841	5.40%	73,393,230
TOTAL ASSETS	\$ 2,262,603,075	\$ 2,227,221,319	\$ 35,381,756	1.59%	\$ 2,087,335,614



Balance Sheet

	MARCH 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	MARCH 2023
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 16,956,062	\$ 16,764,167	\$ 191,895	1.14%	\$ 16,163,587
Permanent Equity	408,172,794	407,860,043	312,751	0.08%	372,963,754
Patronage Capital	462,376,062	456,479,756	5,896,306	1.29%	448,934,354
Equity - Total	887,504,918	881,103,966	6,400,952	0.73%	838,061,694
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	33,410,849	33,404,786	6,063	0.02%	36,568,597
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	357,418,745	357,395,279	23,466	0.01%	370,440,215
23 Issue - \$150M - 2053	139,276,790	144,270,501	(4,993,711)	(3.46%)	144,251,635
24 Issue - \$100M - 2054	96,666,667	-	96,666,667	100.00%	-
Deferred Prem & Issue Costs	(53,691,762)	(55,240,563)	1,548,801	(2.80%)	(59,886,965)
JPMC Equipment 2020-2021 Loan	2,330,829	2,624,510	(293,681)	(11.19%)	3,491,678
Long-Term Debt - Total	1,070,759,110	981,299,880	89,459,230	9.12%	1,006,505,011
CURRENT LIABILITIES:					
Commercial Paper	58,639,819	84,805,208	(26,165,389)	(30.85%)	11,993,467
Current Maturities of LTD	42,302,374	38,830,607	3,471,767	8.94%	38,243,236
Accounts Payable	62,638,921	83,520,700	(20,881,779)	(25.00%)	69,387,210
Consumer Deposits	8,450,567	8,165,427	285,140	3.49%	7,218,364
Accrued Taxes	7,453,925	14,114,299	(6,660,374)	(47.19%)	7,110,765
Accrued Interest	4,900,347	6,425,983	(1,525,636)	(23.74%)	4,253,365
LCRA Fuel Power Cost Recovery Liability	-	-	-	0.00%	1,573,063
Obligations under Capital Lease - Current	2,534,079	2,935,344	(401,265)	(13.67%)	1,864,647
Other Current Liabilities	16,620,726	24,392,164	(7,771,438)	(31.86%)	15,624,728
Current Liabilities - Total	203,540,758	263,189,732	(59,648,974)	(22.66%)	157,268,845
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	28,865,408	28,986,793	(121,385)	(0.42%)	32,970,869
LCRA Fuel Power Cost Over-Recovery Balance	3,169,603	285,842	2,883,761	1008.87%	-
Transmission Cost of Service Over-Recovery Balance	8,891,315	14,656,993	(5,765,678)	(39.34%)	2,705,917
Obligations under Capital Lease - Noncurrent	19,299,617	18,237,612	1,062,005	5.82%	3,653,872
Other Deferred Credits	40,572,346	39,460,501	1,111,845	2.82%	46,169,406
Deferred Credits - Total	100,798,289	101,627,741	(829,452)	(0.82%)	85,500,064
TOTAL EQUITY & LIABILITIES	\$ 2,262,603,075	\$ 2,227,221,319	\$ 35,381,756	1.59%	\$ 2,087,335,614
Equity as a Percent of Assets	39.22%	39.56%			40.15%



Cash Flow Statement

	YTD	
	MARCH 2024	MARCH 2023
OPERATING ACTIVITIES:		
Net Margins	\$ 6,490,315	\$ 1,906,452
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	25,476,768	23,492,210
Provision for Uncollectible Accounts	(172,310)	(146,753)
Capital Credits	(400)	(400)
Deferred Charges for Post-Retirement Plans	(26,076)	460,171
Payments on Post-Retirement Benefits	(95,309)	(115,013)
Changes in assets and liabilities:		
Accounts Receivable - Net	(10,588,592)	(4,113,187)
Accrued Unbilled Revenue	4,091,802	9,847,425
Materials & Supplies	(5,316,442)	(3,379,722)
Prepayments & Other Current Assets	610,213	225,968
Deferred Charges & Other Assets	(3,687,841)	2,322,987
Accrued & Accounts Payable	(20,881,779)	(631,176)
Consumer Deposits	285,140	327,350
Accrued Taxes	(6,660,374)	(6,200,143)
Accrued Interest	(1,525,636)	(272,054)
Other Current Liabilities	(7,771,438)	(13,218,862)
Other Deferred Credits & Liabilities	(1,770,072)	(4,793,129)
Net Cash From Operating Activities	\$ (21,542,031)	\$ 5,712,124
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (47,841,628)	\$ (39,107,309)
Capital Credit Retirements from Associated Organizations	24,088	14,950
Net Cash From Investing Activities	\$ (47,817,540)	\$ (39,092,359)
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (26,165,389)	\$ (120,735,744)
Proceeds from issuance of Long-Term Debt	100,000,000	150,000,000
Payments on Long-Term Debt	(8,617,804)	(1,897,412)
Payments on Capital Lease Obligations	(401,265)	(261,608)
Retirement of Patronage Capital	(281,258)	(295,661)
Increase in Memberships - Net	191,895	175,510
Net Cash From Financing Activities	\$ 64,726,179	\$ 26,985,085
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (4,633,392)	\$ (6,395,150)
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,387,692	9,091,355
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 4,754,300	\$ 2,696,205



MARCH 2024

Key Indicators & Ratios

	MTD		YTD					
	MARCH 2024	MARCH 2023	MARCH 2024	MARCH 2023				
Total active accounts			409,610	390,124				
Active account growth rate - Year over Year			4.99%	4.86%				
Total memberships			345,343	330,132				
Total miles of line:								
Transmission			303	303				
Distribution overhead			17,742	17,642				
Distribution underground			7,419	6,868				
Total miles energized			25,464	24,813				
Meters per mile			16.09	15.72				
Full-time employees			945	903				
Average bill								
Residential	\$	111	\$	111	\$	402	\$	384
Small power	\$	199	\$	195	\$	665	\$	623
Large power/industrial	\$	4,593	\$	4,102	\$	13,582	\$	12,230
Average kWh usage								
Residential		846		913		3,185		3,235
Small power		1,617		1,690		5,536		5,488
Large power/industrial		54,724		53,327		162,363		157,145
Electrical bad debt write-off	\$	98,543	\$	38,510	\$	436,470	\$	463,421
kWh purchased (available for sale)		504,376,593		503,359,853		1,784,717,172		1,622,080,119
kWh sold		491,903,286		474,507,462		1,676,683,229		1,521,691,096
kWh PEC system use		643,308		710,315		2,233,270		2,333,201
kWh line loss YTD						108,033,943		100,389,023
kWh line loss % YTD						6.05%		6.19%
% Cost of power to sale of electricity revenue		55.52%		55.08%		63.92%		57.81%
Rolling 12-month calculations:								
Debt Service Coverage Ratio						2.67		2.72
Times Interest Earned Ratio						2.73		2.64