



# 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	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									
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 JULY 2024	MTD Budget JULY 2024	Actual JULY 2023	Actual JULY 2024	YTD Budget JULY 2024	Actual JULY 2023
KWH Purchased (available for sale)	867,573,780	896,670,170	984,139,782	4,780,671,564	4,663,216,128	4,553,408,011
KWH Sold	811,181,484	843,583,183	931,271,216	4,469,927,912	4,388,043,172	4,260,835,295
<b>OPERATING REVENUES:</b>						
Sale of Electricity	\$ 89,380,824	\$ 94,019,088	\$ 95,874,657	\$ 505,370,473	\$ 503,496,987	\$ 460,204,372
LCRA Fuel Power Cost Recovery Factor (Over)Under	(429,109)	-	(7,820,636)	(1,429,601)	-	(11,012,836)
Power Cost Adjustment (Over)Under	3,027,285	(931,892)	5,928,357	(6,673,394)	(10,837,252)	(18,074,227)
Transmission Cost of Service (TCOS) (Over)Under	(620,347)	(2,791,062)	(5,261,161)	8,878,601	467,423	109,476
Other Electric Revenue	1,462,529	1,562,397	1,243,643	9,054,264	8,881,151	9,653,309
Transmission Revenue (Lease)	398,635	398,635	398,635	2,790,444	2,790,444	2,790,444
Transmission Revenue (Access)	2,479,831	2,486,102	2,229,452	17,331,197	17,402,717	15,579,534
Operating Revenues - Total	\$ 95,699,648	\$ 94,743,268	\$ 92,592,947	\$ 535,321,984	\$ 522,201,470	\$ 459,250,072
<b>COST OF POWER:</b>						
Purchased Power	\$ 50,034,939	\$ 48,209,609	\$ 50,774,433	\$ 247,669,210	\$ 240,769,111	\$ 194,663,164
LCRA Fuel Power Cost Recovery Factor	(429,109)	-	(7,820,636)	(1,429,601)	-	(11,012,836)
ERCOT Transmission Access Charges	10,941,255	9,995,862	9,371,329	76,636,669	68,765,343	66,710,694
Cost of Power - Total	\$ 60,547,085	\$ 58,205,471	\$ 52,325,126	\$ 322,876,278	\$ 309,534,454	\$ 250,361,022
<b>GROSS MARGIN</b>	\$ 35,152,563	\$ 36,537,797	\$ 40,267,821	\$ 212,445,706	\$ 212,667,016	\$ 208,889,050
<b>OPERATING &amp; MAINTENANCE EXPENSES:</b>						
Payroll & Benefits	\$ 7,947,966	\$ 7,738,688	\$ 7,734,837	\$ 54,761,638	\$ 51,458,334	\$ 52,350,777
Staff Expenses	153,633	192,865	198,669	1,500,804	1,548,574	1,416,426
Member Events	(29,579)	12,192	-	26,456	92,992	44,044
Goods & Materials	828,177	556,765	1,033,760	4,841,984	3,963,123	4,605,205
Outside Services	4,201,558	5,012,938	5,038,398	30,636,073	31,728,769	32,684,396
Director Expenses	24,064	22,333	25,745	160,307	171,533	169,664
Utilities	534,514	462,151	609,427	3,056,071	3,203,162	2,727,703
Transportation	174,041	262,701	157,812	1,438,303	1,829,252	1,890,711
Miscellaneous & Other Expense	(2,377,099)	505,887	170,434	340,156	3,615,775	3,366,449
Depreciation	6,222,202	8,458,888	7,198,444	54,366,712	58,291,942	51,378,480
Taxes	997,192	997,446	934,503	6,263,652	6,720,922	6,045,566
Operating & Maintenance Expenses - Total	\$ 18,676,669	\$ 24,222,854	\$ 23,102,029	\$ 157,392,156	\$ 162,624,378	\$ 156,679,421
<b>MARGIN BEFORE INTEREST</b>	\$ 16,475,894	\$ 12,314,943	\$ 17,165,792	\$ 55,053,550	\$ 50,042,638	\$ 52,209,629
Interest Expense	\$ 3,903,378	\$ 3,493,617	\$ 3,088,932	\$ 26,241,783	\$ 24,499,659	\$ 21,521,941
Amortization of Debt Issuance Cost	528,206	552,428	552,429	3,697,443	3,866,998	3,864,824
<b>MARGIN AFTER INTEREST</b>	\$ 12,044,310	\$ 8,268,898	\$ 13,524,431	\$ 25,114,324	\$ 21,675,981	\$ 26,822,864
Other Income (Expense)	\$ 1,682,935	\$ 2,621,000	\$ 2,561,601	\$ 4,662,134	\$ 2,823,500	\$ 3,126,141
<b>NET MARGIN (LOSS)</b>	\$ 13,727,245	\$ 10,889,898	\$ 16,086,032	\$ 29,776,458	\$ 24,499,481	\$ 29,949,005
<b>COMPREHENSIVE INCOME</b>	\$ 13,727,245		\$ 16,086,032	\$ 29,776,458		\$ 29,949,005
PATRONAGE CAPITAL - BEGINNING OF PERIOD	448,796,866		459,671,645	456,479,756		447,645,896
Patronage Capital Retired	(104,647)		(79,135)	(5,331,294)		181,218
Transfers to Other Equities	(140,911)		(138,706)	(18,646,366)		(2,236,282)
<b>PATRONAGE CAPITAL - TOTAL</b>	\$ 462,278,554		\$ 475,539,837	\$ 462,278,554		\$ 475,539,837



## Balance Sheet

	JULY 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	JULY 2023
<b>ASSETS</b>					
<b>UTILITY PLANT:</b>					
In Service:					
Transmission	\$ 275,682,594	\$ 262,946,006	\$ 12,736,588	4.84%	\$ 220,198,887
Distribution	1,773,598,038	1,742,540,131	31,057,907	1.78%	1,743,521,013
General & Electric	222,681,810	221,368,308	1,313,502	0.59%	236,833,842
Leased Assets	25,261,210	24,347,631	913,579	3.75%	24,576,844
Utility Plant - In service	2,297,223,652	2,251,202,076	46,021,576	2.04%	2,225,130,586
Long-Term Capital Projects	178,893,088	155,355,256	23,537,832	15.15%	148,798,995
Utility Plant - Total	2,476,116,740	2,406,557,332	69,559,408	2.89%	2,373,929,581
Accumulated Depreciation	(404,671,573)	(398,235,071)	(6,436,502)	1.62%	(438,211,656)
Utility Plant - Net	2,071,445,167	2,008,322,261	63,122,906	3.14%	1,935,717,925
<b>LONG TERM INVESTMENTS:</b>					
Capital Term Certificates & Other	21,236,858	20,291,386	945,472	4.66%	19,655,024
<b>CURRENT ASSETS:</b>					
Cash	19,084,961	9,387,692	9,697,269	103.30%	13,918,541
Accounts Receivable:					
Members	56,730,062	26,292,023	30,438,039	115.77%	55,358,468
Other	16,627,237	8,686,307	7,940,930	91.42%	17,266,435
LCRA Fuel Power Cost Recovery Receivable	495,131	285,842	209,289	73.22%	-
Allowance for Uncollectible Accts	(1,361,734)	(1,731,495)	369,761	(21.36%)	(1,278,989)
Accrued Unbilled Revenue	36,800,512	31,311,163	5,489,349	17.53%	40,810,439
Materials & Supplies	63,131,345	52,380,454	10,750,891	20.52%	42,511,663
Prepayments & Other	5,790,297	3,716,922	2,073,375	55.78%	4,311,745
Current Assets - Total	197,297,811	130,328,908	66,968,903	51.38%	172,898,302
<b>DEFERRED CHARGES &amp; OTHER ASSETS:</b>					
Regulatory Assets	17,300,933	25,751,372	-	0.00%	29,984,016
Power Cost Adjustment Under-Recovery	43,084,124	42,527,392	556,732	1.31%	24,454,976
Deferred Charges & Other Assets - Total	60,385,057	68,278,764	(7,893,707)	(11.56%)	54,438,992
<b>TOTAL ASSETS</b>	<b>\$ 2,350,364,893</b>	<b>\$ 2,227,221,319</b>	<b>\$ 123,143,574</b>	<b>5.53%</b>	<b>\$ 2,182,710,243</b>



## Balance Sheet

	JULY 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	JULY 2023
<b>EQUITY &amp; LIABILITIES</b>					
<b>EQUITY:</b>					
Membership Certificates	\$ 17,260,806	\$ 16,764,167	\$ 496,639	2.96%	\$ 16,460,212
Permanent Equity	426,506,409	407,860,043	18,646,366	4.57%	374,877,702
Patronage Capital	462,278,554	456,479,756	5,798,798	1.27%	475,539,837
Equity - Total	906,045,769	881,103,966	24,941,803	2.83%	866,877,751
<b>LONG-TERM DEBT:</b>					
02 Issue - \$450M - 2032	33,418,933	33,404,786	14,147	0.04%	36,576,681
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	2,399,094	21,962,466	(19,563,372)	(89.08%)	22,314,381
20 Issue - \$75M - 2050	65,000,000	65,000,000	-	0.00%	67,500,000
21 Issue - \$400M - 2051	357,450,034	357,395,279	54,755	0.02%	370,568,391
23 Issue - \$150M - 2053	139,285,175	144,270,501	(4,985,326)	(3.46%)	144,260,020
24 Issue - \$100M - 2054	96,666,667	-	96,666,667	100.00%	-
Deferred Prem & Issue Costs	(51,626,694)	(55,240,563)	3,613,869	(6.54%)	(57,821,898)
JPMC Equipment 2020-2021 Loan	21,141,162	2,624,510	18,516,652	705.53%	3,108,822
Long-Term Debt - Total	1,068,948,592	981,299,880	87,648,712	8.93%	1,004,932,765
<b>CURRENT LIABILITIES:</b>					
Commercial Paper	89,505,567	84,805,208	4,700,359	5.54%	19,988,322
Current Maturities of LTD	42,443,760	38,830,607	3,613,153	9.30%	38,379,468
Accounts Payable	93,386,166	83,520,700	9,865,466	11.81%	90,324,268
Consumer Deposits	8,482,109	8,165,427	316,682	3.88%	7,630,011
Accrued Taxes	13,419,167	14,114,299	(695,132)	(4.93%)	12,576,180
Accrued Interest	9,902,969	6,425,983	3,476,986	54.11%	7,329,991
Obligations under Capital Lease - Current	2,002,413	2,935,344	(932,931)	(31.78%)	2,221,226
Other Current Liabilities	19,971,453	24,392,164	(4,420,711)	(18.12%)	17,778,863
Current Liabilities - Total	279,113,604	263,189,732	15,923,872	6.05%	196,228,329
<b>DEFERRED CREDITS &amp; OTHER</b>					
<b>NONCURRENT LIABILITIES</b>					
Postretirement Benefits Obligation	28,706,907	28,986,793	(279,886)	(0.97%)	33,422,244
LCRA Fuel Power Cost Over-Recovery Balance	495,131	285,842	209,289	73.22%	7,809,838
Transmission Cost of Service Over-Recovery Balance	5,778,391	14,656,993	(8,878,601)	(60.58%)	7,481,629
Obligations under Capital Lease - Noncurrent	19,231,444	18,237,612	993,832	5.45%	19,952,000
Other Deferred Credits	42,045,055	39,460,501	2,584,554	6.55%	46,005,687
Deferred Credits - Total	96,256,928	101,627,741	(5,370,813)	(5.28%)	114,671,398
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 2,350,364,893</b>	<b>\$ 2,227,221,319</b>	<b>\$ 123,143,574</b>	<b>5.53%</b>	<b>\$ 2,182,710,243</b>
Equity as a Percent of Assets	38.55%	39.56%			39.72%



# Cash Flow Statement

	YTD	
	JULY 2024	JULY 2023
<b>OPERATING ACTIVITIES:</b>		
Net Margins	\$ 29,776,458	\$ 29,949,005
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	57,980,581	54,992,348
Provision for Uncollectible Accounts	20,939	(443,792)
Capital Credits	(1,525,788)	(2,606,461)
Deferred Charges for Post-Retirement Plans	(60,844)	1,073,727
Payments on Post-Retirement Benefits	(219,042)	(277,194)
Changes in assets and liabilities:		
Accounts Receivable - Net	(38,978,958)	(38,870,450)
Accrued Unbilled Revenue	(5,489,349)	(11,947,793)
Materials & Supplies	(10,750,891)	(5,757,945)
Prepayments & Other Current Assets	(2,073,375)	(2,235,730)
Deferred Charges & Other Assets	7,893,707	21,277,225
Accrued & Accounts Payable	9,865,466	20,305,882
Consumer Deposits	316,682	738,997
Accrued Taxes	(695,132)	(734,728)
Accrued Interest	3,476,986	2,804,572
Other Current Liabilities	(4,420,711)	(12,637,790)
Other Deferred Credits & Liabilities	(6,084,759)	7,628,702
Net Cash From Operating Activities	<u>\$ 39,031,970</u>	<u>\$ 63,258,574</u>
<b>INVESTING ACTIVITIES:</b>		
Net Additions to Property, Plant & Equipment	\$ (116,576,039)	\$ (89,615,549)
Capital Credit Retirements from Associated Organizations	580,316	831,755
Net Cash From Investing Activities	<u>\$ (115,995,723)</u>	<u>\$ (88,783,794)</u>
<b>FINANCING ACTIVITIES:</b>		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 4,700,359	\$ (112,740,889)
Proceeds from issuance of Long-Term Debt	100,000,000	150,000,000
Payments on Long-Term Debt	(12,352,004)	(6,947,294)
Payments on Capital Lease Obligations	(852,678)	(612,765)
Retirement of Patronage Capital	(5,331,294)	181,219
Increase in Memberships - Net	496,639	472,135
Net Cash From Financing Activities	<u>\$ 86,661,022</u>	<u>\$ 30,352,406</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>\$ 9,697,269</b>	<b>\$ 4,827,186</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><u>\$ 19,084,961</u></b>	<b><u>\$ 13,918,541</u></b>



# JULY 2024

## Key Indicators & Ratios

	2020	2021	2022	2023	2024 FY Forecast
<b>Financial Health</b>					
FADS	6.26x	12.87x	6.11x	6.55x	7.09x
DSC	1.87x	0.32x	3.10x	2.98x	2.54x
Liquidity Coverage (Days)	275	206	219	221	207
Equity as a Percent of Assets	40.1%	39.0%	40.2%	39.6%	38.6%
<b>Sources and uses of funds:</b>					
Beginning cash	1	11	9	9	9
EBIDA(X)	162	23	217	203	200
Borrowings	100	201	34	102	152
Funds Available	<u>262</u>	<u>235</u>	<u>259</u>	<u>314</u>	<u>362</u>
Capex	(155)	(171)	(157)	(209)	(213)
Debt Service	(81)	(85)	(68)	(67)	(77)
Capital Credits	(6)	(6)	(6)	(12)	(12)
Pension funding	(7)	(7)	(7)	(6)	(7)
Working capital changes and other	(2)	43	(11)	(11)	(53)
Uses of Cash	<u>(251)</u>	<u>(226)</u>	<u>(250)</u>	<u>(304)</u>	<u>(362)</u>
Ending Cash	<u>11</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>-</u>
<b>Total Active Accounts</b>					
	348,280	367,289	385,868	403,712	425,409
Account Growth Rate - YoY	5.6%	5.5%	5.1%	4.6%	5.4%