



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	421,011	689	3,205	3,595	12,263	911	2,070	3,074	4,643
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 SEPTEMBER 2024	MTD Budget SEPTEMBER 2024	Actual SEPTEMBER 2023	Actual SEPTEMBER 2024	YTD Budget SEPTEMBER 2024	Actual SEPTEMBER 2023
KWH Purchased (available for sale)	777,953,365	744,962,042	857,079,891	6,545,570,611	6,330,966,212	6,447,796,449
KWH Sold	731,276,163	700,922,097	811,147,684	6,152,836,374	5,957,128,191	6,037,298,159
OPERATING REVENUES:						
Sale of Electricity	\$ 83,820,366	\$ 80,311,343	\$ 89,650,043	\$ 687,967,497	\$ 680,115,528	\$ 649,794,011
LCRA Fuel Power Cost Recovery Factor (Over)Under	(5,094,942)	-	4,471,937	(5,656,622)	-	(1,612,467)
Power Cost Adjustment (Over)Under	(6,133,368)	1,720,839	23,474,747	(8,838,533)	(8,784,355)	6,625,647
Transmission Cost of Service (TCOS) (Over)Under	223,321	(593,382)	(2,895,197)	7,297,598	(3,163,962)	(8,487,551)
Other Electric Revenue	1,372,512	1,144,788	1,230,287	12,063,174	11,219,837	12,097,015
Transmission Revenue (Lease)	398,635	398,635	398,635	3,587,713	3,587,713	3,587,713
Transmission Revenue (Access)	2,479,831	2,556,458	2,229,452	22,290,859	22,445,278	20,038,437
Operating Revenues - Total	\$ 77,066,355	\$ 85,538,681	\$ 118,559,904	\$ 718,711,686	\$ 705,420,039	\$ 682,042,805
COST OF POWER:						
Purchased Power	\$ 37,917,994	\$ 42,422,262	\$ 67,819,662	\$ 341,920,106	\$ 334,102,827	\$ 313,376,842
LCRA Fuel Power Cost Recovery Factor	(5,094,942)	-	4,471,937	(5,656,622)	-	(1,612,467)
ERCOT Transmission Access Charges	10,949,054	10,112,821	9,431,049	98,546,333	88,932,335	85,512,932
Cost of Power - Total	\$ 43,772,106	\$ 52,535,083	\$ 81,722,648	\$ 434,809,817	\$ 423,035,162	\$ 397,277,307
GROSS MARGIN	\$ 33,294,249	\$ 33,003,598	\$ 36,837,256	\$ 283,901,869	\$ 282,384,877	\$ 284,765,498
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,138,402	\$ 6,727,919	\$ 7,337,719	\$ 69,593,360	\$ 65,478,509	\$ 66,835,047
Staff Expenses	172,280	208,439	181,396	1,918,269	1,934,629	1,766,493
Member Events	23,381	16,017	3,954	52,807	121,200	48,165
Goods & Materials	728,775	551,861	521,119	6,479,674	5,053,041	5,811,280
Outside Services	4,639,309	4,769,854	3,886,126	39,393,126	40,841,854	41,175,709
Director Expenses	34,628	22,633	22,032	218,634	216,500	216,920
Utilities	455,416	457,404	517,515	3,953,925	4,125,195	3,795,953
Transportation	249,607	258,416	302,672	1,965,722	2,351,268	2,457,211
Miscellaneous & Other Expense	598,592	527,174	398,153	1,506,408	4,648,440	4,317,792
Depreciation	6,627,724	8,460,061	7,083,887	67,253,541	75,211,517	65,503,310
Taxes	882,652	974,609	1,049,195	8,064,884	8,696,789	8,109,818
Operating & Maintenance Expenses - Total	\$ 21,550,766	\$ 22,974,387	\$ 21,303,768	\$ 200,400,350	\$ 208,678,942	\$ 200,037,698
MARGIN BEFORE INTEREST	\$ 11,743,483	\$ 10,029,211	\$ 15,533,488	\$ 83,501,519	\$ 73,705,935	\$ 84,727,800
Interest Expense	\$ 3,922,109	\$ 3,518,097	\$ 3,096,692	\$ 33,982,399	\$ 31,491,518	\$ 27,839,381
Amortization of Debt Issuance Cost	528,206	552,428	552,429	4,753,856	4,971,855	4,969,681
MARGIN AFTER INTEREST	\$ 7,293,168	\$ 5,958,686	\$ 11,884,367	\$ 44,765,264	\$ 37,242,562	\$ 51,918,738
Other Income (Expense)	\$ 679,613	\$ 1,240,250	\$ 1,237,587	\$ 5,713,057	\$ 4,078,750	\$ 4,473,801
NET MARGIN (LOSS)	\$ 7,972,781	\$ 7,198,936	\$ 13,121,954	\$ 50,478,321	\$ 41,321,312	\$ 56,392,539
COMPREHENSIVE INCOME	\$ 7,972,781		\$ 13,121,954	\$ 50,478,321		\$ 56,392,539
PATRONAGE CAPITAL - BEGINNING OF PERIOD	474,901,718		488,755,054	456,479,756		447,645,896
Patronage Capital Retired	(34,738)		(17,196)	(5,411,498)		117,924
Transfers to Other Equities	(46,527)		(25,664)	(18,753,345)		(2,322,211)
PATRONAGE CAPITAL - TOTAL	\$ 482,793,234		\$ 501,834,148	\$ 482,793,234		\$ 501,834,148

*September 2024 financials adjusted after October 2024 Board Meeting



Balance Sheet

	SEPTEMBER 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	SEPTEMBER 2023
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 286,282,210	\$ 262,946,006	\$ 23,336,204	8.87%	\$ 256,721,019
Distribution	1,790,507,976	1,742,540,131	47,967,845	2.75%	1,734,676,662
General & Electric	225,760,708	221,368,308	4,392,400	1.98%	232,140,456
Leased Assets	25,261,210	24,347,631	913,579	3.75%	24,576,844
Utility Plant - In service	2,327,812,104	2,251,202,076	76,610,028	3.40%	2,248,114,981
Long-Term Capital Projects	176,113,234	155,355,256	20,757,978	13.36%	147,051,429
Utility Plant - Total	2,503,925,338	2,406,557,332	97,368,006	4.05%	2,395,166,410
Accumulated Depreciation	(410,258,381)	(398,235,071)	(12,023,310)	3.02%	(430,419,055)
Utility Plant - Net	2,093,666,957	2,008,322,261	85,344,696	4.25%	1,964,747,355
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	21,390,686	20,291,386	1,099,300	5.42%	20,219,622
CURRENT ASSETS:					
Cash	22,204,089	9,387,692	12,816,397	136.52%	15,889,256
Accounts Receivable:					
Members	55,441,145	26,292,023	29,149,122	110.87%	58,304,027
Other	18,924,737	8,686,307	10,238,430	117.87%	10,652,748
LCRA Fuel Power Cost Recovery Receivable	5,271,551	285,842	4,985,709	1744.22%	-
Allowance for Uncollectible Accts	(1,476,439)	(1,731,495)	255,056	(14.73%)	(1,403,939)
Accrued Unbilled Revenue	32,424,446	31,311,163	1,113,283	3.56%	37,901,208
Materials & Supplies	63,288,249	52,380,454	10,907,795	20.82%	48,302,156
Prepayments & Other	6,108,727	3,716,922	2,391,805	64.35%	4,070,913
Current Assets - Total	202,186,505	130,328,908	71,857,597	55.14%	173,716,369
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	23,880,067	25,751,372	-	0.00%	29,984,016
LCRA Fuel Power Cost Recovery Under-Recovery	-	-	-	0.00%	4,336,296
Power Cost Adjustment Under-Recovery	34,889,251	42,527,392	(7,638,141)	(17.96%)	46,409,085
Deferred Charges & Other Assets - Total	58,769,318	68,278,764	(9,509,446)	(13.93%)	80,729,397
TOTAL ASSETS	\$ 2,376,013,466	\$ 2,227,221,319	\$ 148,792,147	6.68%	\$ 2,239,412,743



Balance Sheet

	SEPTEMBER 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	SEPTEMBER 2023
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 17,400,971	\$ 16,764,167	\$ 636,804	3.80%	\$ 16,584,092
Permanent Equity	426,613,388	407,860,043	18,753,345	4.60%	374,963,631
Patronage Capital	482,793,234	456,479,756	26,313,478	5.76%	501,834,148
Equity - Total	926,807,593	881,103,966	45,703,627	5.19%	893,381,871
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	33,422,975	33,404,786	18,189	0.05%	36,580,723
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	21,425,564	21,962,466	(536,902)	(2.44%)	22,139,718
20 Issue - \$75M - 2050	65,000,000	65,000,000	-	0.00%	67,500,000
21 Issue - \$400M - 2051	344,132,344	357,395,279	(13,262,935)	(3.71%)	357,299,146
23 Issue - \$150M - 2053	139,289,368	144,270,501	(4,981,133)	(3.45%)	144,264,213
24 Issue - \$100M - 2054	96,666,667	-	96,666,667	100.00%	-
Deferred Prem & Issue Costs	(50,594,161)	(55,240,563)	4,646,402	(8.41%)	(56,789,364)
JPMC Equipment 2020-2021 Loan	1,736,414	2,624,510	(888,096)	(33.84%)	2,915,867
Long-Term Debt - Total	1,052,911,352	981,299,880	71,611,472	7.30%	989,080,439
CURRENT LIABILITIES:					
Commercial Paper	124,332,000	84,805,208	39,526,792	46.61%	44,926,438
Current Maturities of LTD	42,580,228	38,830,607	3,749,621	9.66%	38,510,929
Accounts Payable	84,489,880	83,520,700	969,180	1.16%	115,286,544
Consumer Deposits	8,586,930	8,165,427	421,503	5.16%	7,835,167
Accrued Taxes	13,411,794	14,114,299	(702,505)	(4.98%)	13,711,676
Accrued Interest	4,998,221	6,425,983	(1,427,762)	(22.22%)	4,153,130
LCRA Fuel Power Cost Recovery Liability	-	-	-	0.00%	4,336,296
Obligations under Capital Lease - Current	1,798,914	2,935,344	(1,136,430)	(38.72%)	1,835,265
Other Current Liabilities	18,167,842	24,392,164	(6,224,322)	(25.52%)	16,305,450
Current Liabilities - Total	298,365,809	263,189,732	35,176,077	13.37%	246,900,895
DEFERRED CREDITS & OTHER NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	22,561,150	28,986,793	(6,425,643)	(22.17%)	27,998,921
LCRA Fuel Power Cost Over-Recovery Balance	5,271,550	285,842	4,985,708	1744.22%	-
Transmission Cost of Service Over-Recovery Balance	6,874,030	14,656,993	(7,782,963)	(53.10%)	16,078,656
Obligations under Capital Lease - Noncurrent	19,231,444	18,237,612	993,832	5.45%	19,952,000
Other Deferred Credits	43,990,538	39,460,501	4,530,037	11.48%	46,019,961
Deferred Credits - Total	97,928,712	101,627,741	(3,699,029)	(3.64%)	110,049,538
TOTAL EQUITY & LIABILITIES	\$ 2,376,013,466	\$ 2,227,221,319	\$ 148,792,147	6.68%	\$ 2,239,412,743
Equity as a Percent of Assets	39.01%	39.56%			39.89%



Cash Flow Statement

	YTD	
	SEPTEMBER 2024	SEPTEMBER 2023
OPERATING ACTIVITIES:		
Net Margins	\$ 50,478,321	\$ 56,392,539
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	71,899,943	70,149,712
Provision for Uncollectible Accounts	(223,998)	(698,260)
Capital Credits	(2,090,637)	(3,803,120)
Deferred Charges for Post-Retirement Plans	(78,228)	1,380,505
Payments on Post-Retirement Benefits	(342,827)	(336,650)
Payments to Defined Benefit Plan	(6,004,588)	(5,670,645)
Changes in assets and liabilities:		
Accounts Receivable - Net	(44,404,319)	(34,822,904)
Accrued Unbilled Revenue	(1,113,283)	(9,038,562)
Materials & Supplies	(10,907,795)	(11,548,438)
Prepayments & Other Current Assets	(2,391,805)	(1,994,898)
Deferred Charges & Other Assets	9,509,446	(5,013,180)
Accrued & Accounts Payable	969,180	45,268,158
Consumer Deposits	421,503	944,153
Accrued Taxes	(702,505)	400,768
Accrued Interest	(1,427,762)	(372,289)
Other Current Liabilities	(6,224,322)	(9,774,907)
Other Deferred Credits & Liabilities	1,732,782	8,430,165
Net Cash From Operating Activities	<u>\$ 59,099,106</u>	<u>\$ 99,892,147</u>
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (151,684,658)	\$ (132,769,809)
Capital Credit Retirements from Associated Organizations	991,337	1,463,816
Net Cash From Investing Activities	<u>\$ (150,693,321)</u>	<u>\$ (131,305,993)</u>
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 39,526,792	\$ (87,802,773)
Proceeds from issuance of Long-Term Debt	100,000,000	150,000,000
Payments on Long-Term Debt	(29,285,309)	(23,700,693)
Payments on Capital Lease Obligations	(1,056,177)	(998,726)
Retirement of Patronage Capital	(5,411,498)	117,924
Increase in Memberships - Net	636,804	596,015
Net Cash From Financing Activities	<u>\$ 104,410,612</u>	<u>\$ 38,211,747</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 12,816,397	\$ 6,797,901
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,387,692	9,091,355
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 22,204,089</u>	<u>\$ 15,889,256</u>



SEPTEMBER 2024

Key Indicators & Ratios

	2020	2021	2022	2023	2024 FY Forecast
Financial Health					
FADS	6.26x	12.87x	6.11x	6.55x	6.89x
DSC	1.87x	0.32x	3.10x	2.98x	2.68x
Liquidity Coverage (Days)	275	206	219	221	192
Equity as a Percent of Assets	40.1%	39.0%	40.2%	39.6%	38.8%
Sources and uses of funds:					
Beginning cash	1	11	9	9	9
EBIDA(X)	162	23	217	203	210
Borrowings	100	201	34	102	156
Funds Available	262	235	259	314	375
Capex	(155)	(171)	(157)	(209)	(217)
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)	(62)
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	425,675
Account Growth Rate - YoY	5.6%	5.5%	5.1%	4.6%	5.4%