



Growth Statistics

YEAR/ MONTH	Account Statistics						Purchased Power Statistics (MWh)		
	Active Accounts*	Net Increase	Applications	Time of Use	Interconnect Accounts	Renewable Rider	Co-Op Solar	Community Solar Production	Interconnect Accounts Production**
2023									
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
2024									
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	422,716	1,705	3,247	3,620	12,502	916	2,060	2,481	5,451
November	422,929	213	2,681	3,626	12,576	918	2,060	2,385	4,974
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 2024	MTD Budget NOVEMBER 2024	Actual NOVEMBER 2023	Actual NOVEMBER 2024	YTD Budget NOVEMBER 2024	Actual NOVEMBER 2023
KWH Purchased (available for sale)	532,474,904	549,372,185	512,988,196	7,773,106,387	7,476,067,333	7,565,057,134
KWH Sold	500,526,410	517,031,952	478,620,276	7,306,720,004	7,034,733,274	7,074,018,139
OPERATING REVENUES:						
Sale of Electricity	\$ 61,337,755	\$ 60,812,428	\$ 56,781,070	\$ 827,766,058	\$ 806,555,762	\$ 773,742,565
LCRA Fuel Power Cost Recovery Factor (Over)Under	(3,919,204)	-	(2,695,727)	(10,129,921)	-	(8,389,008)
Power Cost Adjustment (Over)Under	(4,122,213)	(3,349,680)	(848,949)	(18,358,241)	(15,172,678)	10,869,901
Transmission Cost of Service (TCOS) (Over)Under	530,312	2,118,372	2,161,003	5,041,667	232,719	(5,225,102)
Other Electric Revenue	1,291,026	1,003,583	1,187,558	14,833,788	13,772,204	14,733,297
Transmission Revenue (Lease)	172,742	398,635	398,635	4,159,090	4,384,983	4,384,983
Transmission Revenue (Access)	2,726,253	2,556,458	2,229,452	27,496,943	27,558,194	24,497,341
Operating Revenues - Total	\$ 58,016,671	\$ 63,539,796	\$ 59,213,042	\$ 850,809,384	\$ 837,331,184	\$ 814,613,977
COST OF POWER:						
Purchased Power	\$ 24,238,734	\$ 25,852,951	\$ 25,862,946	\$ 398,256,195	\$ 388,660,991	\$ 372,917,956
LCRA Fuel Power Cost Recovery Factor	(3,919,204)	-	(2,695,727)	(10,129,921)	-	(8,389,008)
ERCOT Transmission Access Charges	10,971,524	10,231,148	9,507,745	120,422,597	109,335,294	104,514,491
Cost of Power - Total	\$ 31,291,054	\$ 36,084,099	\$ 32,674,964	\$ 508,548,871	\$ 497,996,285	\$ 469,043,439
GROSS MARGIN	\$ 26,725,617	\$ 27,455,697	\$ 26,538,078	\$ 342,260,513	\$ 339,334,899	\$ 345,570,538
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,902,685	\$ 7,167,337	\$ 7,342,790	\$ 85,271,487	\$ 80,461,292	\$ 81,513,462
Staff Expenses	387,851	278,027	186,676	2,418,664	2,537,850	2,200,908
Member Events	14,225	12,192	3,352	69,488	145,583	65,284
Goods & Materials	803,164	513,365	522,063	7,871,623	6,147,381	6,766,682
Outside Services	4,897,703	4,104,377	4,574,084	49,059,499	49,400,207	51,824,436
Director Expenses	22,783	22,333	22,660	263,927	261,167	262,576
Utilities	398,424	454,350	479,098	4,898,604	5,030,969	4,717,062
Transportation	262,514	258,405	212,060	2,436,655	2,875,595	2,883,641
Miscellaneous & Other Expense	592,987	505,491	547,543	2,478,042	5,686,898	5,310,149
Depreciation	6,492,215	6,134,785	7,293,627	80,299,496	91,859,167	79,961,777
Taxes	852,359	941,481	629,634	9,798,510	10,587,773	9,392,214
Operating & Maintenance Expenses - Total	\$ 22,626,910	\$ 20,392,143	\$ 21,813,587	\$ 244,865,995	\$ 254,993,882	\$ 244,898,191
MARGIN BEFORE INTEREST	\$ 4,098,707	\$ 7,063,554	\$ 4,724,491	\$ 97,394,518	\$ 84,341,017	\$ 100,672,347
Interest Expense	\$ 3,923,424	\$ 3,575,344	\$ 3,445,252	\$ 41,982,666	\$ 38,609,522	\$ 34,525,651
Amortization of Debt Issuance Cost	528,206	552,428	552,429	5,810,268	6,076,711	6,074,538
MARGIN AFTER INTEREST	\$ (352,923)	\$ 2,935,782	\$ 726,810	\$ 49,601,584	\$ 39,654,784	\$ 60,072,158
Other Income (Expense)	\$ 191,361	\$ 15,000	\$ 193,844	\$ 6,036,400	\$ 4,110,750	\$ 4,712,610
NET MARGIN (LOSS)	\$ (161,562)	\$ 2,950,782	\$ 920,654	\$ 55,637,984	\$ 43,765,534	\$ 64,784,768
COMPREHENSIVE INCOME	\$ (161,562)		\$ 920,654	\$ 55,637,984		\$ 64,784,768
PATRONAGE CAPITAL - BEGINNING OF PERIOD	487,897,731		509,211,866	456,479,756		447,645,896
Patronage Capital Retired	(24,091)		(23,923)	(5,562,303)		53,132
Transfers to Other Equities	(33,835)		(33,290)	(18,877,195)		(2,408,489)
PATRONAGE CAPITAL - TOTAL	\$ 487,678,243		\$ 510,075,306	\$ 487,678,243		\$ 510,075,306



Balance Sheet

	NOVEMBER 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	NOVEMBER 2023
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 286,282,210	\$ 262,946,006	\$ 23,336,204	8.87%	\$ 256,721,019
Distribution	1,797,856,024	1,742,540,131	55,315,893	3.17%	1,726,271,196
General & Electric	227,886,787	221,368,308	6,518,479	2.94%	234,081,818
Leased Assets	25,261,210	24,347,631	913,579	3.75%	24,576,844
Utility Plant - In service	2,337,286,231	2,251,202,076	86,084,155	3.82%	2,241,650,877
Long-Term Capital Projects	202,442,196	155,355,256	47,086,940	30.31%	165,629,378
Utility Plant - Total	2,539,728,427	2,406,557,332	133,171,095	5.53%	2,407,280,255
Accumulated Depreciation	(420,530,680)	(398,235,071)	(22,295,609)	5.60%	(413,918,302)
Utility Plant - Net	2,119,197,747	2,008,322,261	110,875,486	5.52%	1,993,361,953
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	21,390,686	20,291,386	1,099,300	5.42%	20,221,906
CURRENT ASSETS:					
Cash	10,600,060	9,387,692	1,212,368	12.91%	16,658,602
Accounts Receivable:					
Members	43,870,863	26,292,023	17,578,840	66.86%	34,744,981
Other	17,493,310	8,686,307	8,807,003	101.39%	7,738,054
LCRA Fuel Power Cost Recovery Receivable	3,895,517	285,842	3,609,675	1262.82%	2,708,530.49
Allowance for Uncollectible Accts	(1,406,624)	(1,731,495)	324,871	(18.76%)	(1,679,369)
Accrued Unbilled Revenue	16,030,393	31,311,163	(15,280,770)	(48.80%)	23,644,975
Materials & Supplies	62,397,110	52,380,454	10,016,656	19.12%	49,350,667
Prepayments & Other	6,023,640	3,716,922	2,306,718	62.06%	4,207,964
Current Assets - Total	158,904,269	130,328,908	28,575,361	21.93%	137,374,404
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	25,751,372	25,751,372	-	0.00%	29,984,016
Power Cost Adjustment Under-Recovery	17,648,905	42,527,392	(24,878,487)	(58.50%)	50,921,625
Deferred Charges & Other Assets - Total	43,400,277	68,278,764	(24,878,487)	(36.44%)	80,905,641
TOTAL ASSETS	\$ 2,342,892,979	\$ 2,227,221,319	\$ 115,671,660	5.19%	\$ 2,231,863,904



Balance Sheet

	NOVEMBER 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	NOVEMBER 2023
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 17,544,121	\$ 16,764,167	\$ 779,954	4.65%	\$ 16,701,107
Permanent Equity	426,737,238	407,860,043	18,877,195	4.63%	375,049,909
Patronage Capital	487,678,243	456,479,756	31,198,487	6.83%	510,075,306
Equity - Total	931,959,602	881,103,966	50,855,636	5.77%	901,826,322
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	30,050,017	33,404,786	(3,354,769)	(10.04%)	33,402,765
08 Issue - \$300M - 2043	160,602,420	167,221,225	(6,618,805)	(3.96%)	167,221,225
15 Issue - \$25M - 2045	19,740,571	20,377,353	(636,782)	(3.12%)	20,377,353
16 Issue - \$80M - 2046	64,409,655	66,415,262	(2,005,607)	(3.02%)	66,415,262
17 Issue - \$80M - 2047	67,224,369	69,061,361	(1,836,992)	(2.66%)	69,061,361
19 Issue - \$100M - 2049	86,440,918	88,807,700	(2,366,782)	(2.67%)	88,807,700
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	344,147,988	357,395,279	(13,247,291)	(3.71%)	357,363,235
23 Issue - \$150M - 2053	139,293,560	144,270,501	(4,976,941)	(3.45%)	144,268,405
24 Issue - \$100M - 2054	96,666,667	-	96,666,667	100.00%	-
Deferred Prem & Issue Costs	(49,561,627)	(55,240,563)	5,678,936	(10.28%)	(55,756,830)
JPMC Equipment 2020-2021 Loan	1,536,167	2,624,510	(1,088,343)	(41.47%)	2,721,887
Long-Term Debt - Total	1,046,976,269	981,299,880	65,676,389	6.69%	983,522,081
CURRENT LIABILITIES:					
Commercial Paper	109,935,565	84,805,208	25,130,357	29.63%	84,402,639
Current Maturities of LTD	42,908,506	38,830,607	4,077,899	10.50%	38,823,271
Accounts Payable	62,544,655	83,520,700	(20,976,045)	(25.11%)	68,712,843
Consumer Deposits	8,652,791	8,165,427	487,364	5.97%	8,167,343
Accrued Taxes	12,126,007	14,114,299	(1,988,292)	(14.09%)	11,565,723
Accrued Interest	6,501,231	6,425,983	75,248	1.17%	4,749,440
Obligations under Finance/Operating Lease - Current	1,463,251	2,935,344	(1,472,093)	(50.15%)	1,579,381
Other Current Liabilities	21,134,080	24,392,164	(3,258,084)	(13.36%)	18,795,383
Current Liabilities - Total	265,266,086	263,189,732	2,076,354	0.79%	236,796,023
DEFERRED CREDITS & OTHER NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	22,490,237	28,986,793	(6,496,556)	(22.41%)	28,246,896
LCRA Fuel Power Cost Over-Recovery Balance	3,895,516	285,842	3,609,674	1262.82%	2,708,530
Transmission Cost of Service Over-Recovery Balance	9,615,325	14,656,993	(5,041,667)	(34.40%)	12,816,207
Obligations under Finance/Operating Lease - Noncurrent	19,231,444	18,237,612	993,832	5.45%	19,952,000
Other Deferred Credits	43,458,500	39,460,501	3,997,998	10.13%	45,995,845
Deferred Credits - Total	98,691,022	101,627,741	(2,936,719)	(2.89%)	109,719,478
TOTAL EQUITY & LIABILITIES	\$ 2,342,892,979	\$ 2,227,221,319	\$ 115,671,660	5.19%	\$ 2,231,863,904
Equity as a Percent of Assets	39.78%	39.56%			40.41%



Cash Flow Statement

	YTD	
	NOVEMBER 2024	NOVEMBER 2023
OPERATING ACTIVITIES:		
Net Margins	\$ 55,637,984	\$ 64,784,768
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	85,978,432	85,640,713
Provision for Uncollectible Accounts	(293,444)	(1,057,483)
Capital Credits	(2,090,637)	(3,805,404)
Deferred Charges for Post-Retirement Plans	(95,612)	1,687,283
Payments on Post-Retirement Benefits	(396,356)	(395,453)
Payments to Defined Benefit Plan	(6,004,588)	(5,670,645)
Changes in assets and liabilities:		
Accounts Receivable - Net	(30,026,945)	(10,423,041)
Accrued Unbilled Revenue	15,280,770	5,217,671
Materials & Supplies	(10,016,656)	(12,596,949)
Prepayments & Other Current Assets	(2,306,718)	(2,131,949)
Deferred Charges & Other Assets	24,878,487	(5,189,424)
Accrued & Accounts Payable	(20,976,045)	(1,305,543)
Consumer Deposits	487,364	1,276,329
Accrued Taxes	(1,988,292)	(1,745,185)
Accrued Interest	75,248	224,021
Other Current Liabilities	(3,258,084)	(11,621,270)
Other Deferred Credits & Liabilities	2,566,005	7,852,130
Net Cash From Operating Activities	<u>\$ 107,450,913</u>	<u>\$ 110,740,568</u>
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (190,261,403)	\$ (175,842,874)
Capital Credit Retirements from Associated Organizations	991,337	1,463,816
Net Cash From Investing Activities	<u>\$ (189,270,066)</u>	<u>\$ (174,379,058)</u>
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 25,130,357	\$ (48,326,572)
Proceeds from issuance of Long-Term Debt	100,000,000	150,000,000
Payments on Long-Term Debt	(35,924,648)	(29,979,243)
Payments on Capital Lease Obligations	(1,391,840)	(1,254,610)
Retirement of Patronage Capital	(5,562,302)	53,132
Increase in Memberships - Net	779,954	713,030
Net Cash From Financing Activities	<u>\$ 83,031,521</u>	<u>\$ 71,205,737</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 1,212,368	\$ 7,567,247
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,387,692	9,091,355
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 10,600,060</u>	<u>\$ 16,658,602</u>



NOVEMBER 2024

Key Indicators & Ratios

	2020	2021	2022	2023	2024 FY Forecast
Financial Health					
FADS	6.26x	12.87x	6.11x	6.55x	6.47x
DSC	1.87x	0.32x	3.10x	2.98x	2.91x
Liquidity Coverage (Days)	275	206	219	221	193
Equity as a Percent of Assets	40.1%	39.0%	40.2%	39.6%	39.5%
Sources and uses of funds:					
Beginning cash	1	11	9	9	9
EBIDA(X)	162	23	217	203	228
Borrowings	100	201	34	102	133
Funds Available	262	235	259	314	370
Capex	(155)	(171)	(157)	(209)	(215)
Debt Service	(81)	(85)	(68)	(67)	(77)
Capital Credits	(6)	(6)	(6)	(12)	(16)
Pension funding	(7)	(7)	(7)	(6)	(6)
Working capital changes and other	(2)	43	(11)	(11)	(55)
Uses of Cash	(251)	(226)	(250)	(304)	(370)
Ending Cash	11	9	9	9	-
Total Active Accounts					
	348,280	367,289	385,868	403,712	424,486
Account Growth Rate - YoY	5.6%	5.5%	5.1%	4.6%	5.1%