



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									
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 OCTOBER 2024	MTD Budget OCTOBER 2024	Actual OCTOBER 2023	Actual OCTOBER 2024	YTD Budget OCTOBER 2024	Actual OCTOBER 2023
KWH Purchased (available for sale)	695,381,581	595,728,937	604,248,800	7,240,747,000	6,926,695,149	7,052,008,646
KWH Sold	653,658,686	560,573,131	558,099,704	6,806,302,180	6,517,701,322	6,595,397,863
OPERATING REVENUES:						
Sale of Electricity	\$ 78,460,804	\$ 65,627,806	\$ 67,167,484	\$ 766,428,302	\$ 745,743,334	\$ 716,961,496
LCRA Fuel Power Cost Recovery Factor (Over)Under	(554,095)	-	(4,080,814)	(6,210,717)	-	(5,693,281)
Power Cost Adjustment (Over)Under	(5,397,495)	(3,038,642)	5,093,203	(14,236,028)	(11,822,997)	11,718,850
Transmission Cost of Service (TCOS) (Over)Under	(2,786,242)	1,278,308	1,101,446	4,511,355	(1,885,654)	(7,386,105)
Other Electric Revenue	1,479,587	1,548,785	1,448,724	13,542,762	12,768,622	13,545,739
Transmission Revenue (Lease)	398,635	398,635	398,635	3,986,348	3,986,348	3,986,348
Transmission Revenue (Access)	2,479,831	2,556,458	2,229,452	24,770,690	25,001,736	22,267,889
Operating Revenues - Total	\$ 74,081,025	\$ 68,371,350	\$ 73,358,130	\$ 792,792,712	\$ 773,791,389	\$ 755,400,936
COST OF POWER:						
Purchased Power	\$ 32,097,355	\$ 28,705,212	\$ 33,678,167	\$ 374,017,461	\$ 362,808,039	\$ 347,055,009
LCRA Fuel Power Cost Recovery Factor	(554,095)	-	(4,080,814)	(6,210,717)	-	(5,693,281)
ERCOT Transmission Access Charges	10,904,740	10,171,812	9,493,815	109,451,073	99,104,147	95,006,747
Cost of Power - Total	\$ 42,448,000	\$ 38,877,024	\$ 39,091,168	\$ 477,257,817	\$ 461,912,186	\$ 436,368,475
GROSS MARGIN	\$ 31,633,025	\$ 29,494,326	\$ 34,266,962	\$ 315,534,895	\$ 311,879,203	\$ 319,032,461
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,775,441	\$ 7,815,446	\$ 7,335,625	\$ 77,368,801	\$ 73,293,955	\$ 74,170,672
Staff Expenses	112,544	325,195	253,209	2,030,813	2,259,823	2,019,701
Member Events	2,456	12,192	13,783	55,263	133,392	61,932
Goods & Materials	588,995	580,976	403,432	7,068,459	5,634,016	6,214,729
Outside Services	4,768,459	4,453,976	6,104,122	44,161,795	45,295,830	47,279,831
Director Expenses	22,510	22,333	22,996	241,144	238,833	239,916
Utilities	546,255	451,424	442,011	4,500,180	4,576,619	4,237,964
Transportation	208,420	265,922	214,370	2,174,142	2,617,191	2,671,581
Miscellaneous & Other Expense	378,647	532,967	439,739	1,885,055	5,181,407	4,757,531
Depreciation	6,553,740	10,512,865	7,164,840	73,807,281	85,724,382	72,668,150
Taxes	881,268	949,503	652,779	8,946,151	9,646,292	8,762,597
Operating & Maintenance Expenses - Total	\$ 21,838,735	\$ 25,922,799	\$ 23,046,906	\$ 222,239,084	\$ 234,601,740	\$ 223,084,604
MARGIN BEFORE INTEREST	\$ 9,794,290	\$ 3,571,527	\$ 11,220,056	\$ 93,295,811	\$ 77,277,463	\$ 95,947,857
Interest Expense	\$ 4,076,844	\$ 3,542,660	\$ 3,241,017	\$ 38,059,242	\$ 35,034,178	\$ 31,080,398
Amortization of Debt Issuance Cost	528,206	552,428	552,429	5,282,062	5,524,283	5,522,110
MARGIN AFTER INTEREST	\$ 5,189,240	\$ (523,561)	\$ 7,426,610	\$ 49,954,507	\$ 36,719,002	\$ 59,345,349
Other Income (Expense)	\$ 131,985	\$ 17,000	\$ 44,965	\$ 5,845,039	\$ 4,095,750	\$ 4,518,765
NET MARGIN (LOSS)	\$ 5,321,225	\$ (506,561)	\$ 7,471,575	\$ 55,799,546	\$ 40,814,752	\$ 63,864,114
COMPREHENSIVE INCOME	\$ 5,321,225		\$ 7,471,575	\$ 55,799,546		\$ 63,864,114
PATRONAGE CAPITAL - BEGINNING OF PERIOD	482,793,234		501,834,148	456,479,756		447,645,896
Patronage Capital Retired	(126,714)		(40,869)	(5,538,212)		77,055
Transfers to Other Equities	(90,014)		(52,988)	(18,843,359)		(2,375,199)
PATRONAGE CAPITAL - TOTAL	\$ 487,897,731		\$ 509,211,866	\$ 487,897,731		\$ 509,211,866



Balance Sheet

	OCTOBER 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	OCTOBER 2023
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 286,282,210	\$ 262,946,006	\$ 23,336,204	8.87%	\$ 256,721,019
Distribution	1,795,768,044	1,742,540,131	53,227,913	3.05%	1,742,157,202
General & Electric	227,469,213	221,368,308	6,100,905	2.76%	232,798,973
Leased Assets	25,261,210	24,347,631	913,579	3.75%	24,576,844
Utility Plant - In service	2,334,780,677	2,251,202,076	83,578,601	3.71%	2,256,254,038
Long-Term Capital Projects	189,250,207	155,355,256	33,894,951	21.82%	158,755,256
Utility Plant - Total	2,524,030,884	2,406,557,332	117,473,552	4.88%	2,415,009,294
Accumulated Depreciation	(415,398,983)	(398,235,071)	(17,163,912)	4.31%	(432,450,097)
Utility Plant - Net	2,108,631,901	2,008,322,261	100,309,640	4.99%	1,982,559,197
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	21,390,686	20,291,386	1,099,300	5.42%	20,219,622
CURRENT ASSETS:					
Cash	33,935,409	9,387,692	24,547,717	261.49%	17,023,736
Accounts Receivable:					
Members	49,938,317	26,292,023	23,646,294	89.94%	45,403,494
Other	17,326,969	8,686,307	8,640,662	99.47%	9,695,267
LCRA Fuel Power Cost Recovery Receivable	590,000	285,842	304,158	106.41%	4,186,364.41
Allowance for Uncollectible Accts	(1,339,961)	(1,731,495)	391,534	(22.61%)	(1,762,757)
Accrued Unbilled Revenue	26,451,111	31,311,163	(4,860,052)	(15.52%)	25,997,411
Materials & Supplies	63,290,527	52,380,454	10,910,073	20.83%	49,240,358
Prepayments & Other	5,692,875	3,716,922	1,975,953	53.16%	3,602,012
Current Assets - Total	195,885,247	130,328,908	65,556,339	50.30%	153,385,885
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	25,751,372	25,751,372	-	0.00%	29,984,016
Power Cost Adjustment Under-Recovery	22,384,805	42,527,392	(20,142,587)	(47.36%)	55,944,135
Deferred Charges & Other Assets - Total	48,136,177	68,278,764	(20,142,587)	(29.50%)	85,928,151
TOTAL ASSETS	\$ 2,374,044,011	\$ 2,227,221,319	\$ 146,822,692	6.59%	\$ 2,242,092,855



Balance Sheet

	OCTOBER 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	OCTOBER 2023
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 17,479,781	\$ 16,764,167	\$ 715,614	4.27%	\$ 16,638,287
Permanent Equity	426,703,402	407,860,043	18,843,359	4.62%	375,016,619
Patronage Capital	487,897,731	456,479,756	31,417,975	6.88%	509,211,866
Equity - Total	932,080,914	881,103,966	50,976,948	5.79%	900,866,772
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	33,424,996	33,404,786	20,210	0.06%	36,582,744
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	344,140,166	357,395,279	(13,255,113)	(3.71%)	357,331,190
23 Issue - \$150M - 2053	139,291,464	144,270,501	(4,979,037)	(3.45%)	144,266,309
24 Issue - \$100M - 2054	96,666,667	-	96,666,667	100.00%	-
Deferred Prem & Issue Costs	(50,077,894)	(55,240,563)	5,162,669	(9.35%)	(56,273,097)
JPMC Equipment 2020-2021 Loan	1,636,423	2,624,510	(988,087)	(37.65%)	2,819,006
Long-Term Debt - Total	1,053,339,567	981,299,880	72,039,687	7.34%	989,536,006
CURRENT LIABILITIES:					
Commercial Paper	124,957,961	84,805,208	40,152,753	47.35%	64,844,000
Current Maturities of LTD	42,583,358	38,830,607	3,752,751	9.66%	38,513,961
Accounts Payable	70,880,665	83,520,700	(12,640,035)	(15.13%)	85,719,120
Consumer Deposits	8,680,302	8,165,427	514,875	6.31%	8,037,860
Accrued Taxes	15,277,507	14,114,299	1,163,208	8.24%	14,850,340
Accrued Interest	8,328,354	6,425,983	1,902,371	29.60%	7,123,683
Obligations under Finance/Operating Lease - Current	1,598,751	2,935,344	(1,336,593)	(45.53%)	1,651,636
Other Current Liabilities	20,343,820	24,392,164	(4,048,344)	(16.60%)	17,712,102
Current Liabilities - Total	292,650,718	263,189,732	29,460,986	11.19%	238,452,702
DEFERRED CREDITS & OTHER NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	22,523,159	28,986,793	(6,463,634)	(22.30%)	28,122,996
LCRA Fuel Power Cost Over-Recovery Balance	589,999	285,842	304,157	106.41%	4,186,364
Transmission Cost of Service Over-Recovery Balance	10,145,637	14,656,993	(4,511,355)	(30.78%)	14,977,210
Obligations under Finance/Operating Lease - Noncurrent	19,231,444	18,237,612	993,832	5.45%	19,952,000
Other Deferred Credits	43,482,573	39,460,501	4,022,071	10.19%	45,998,805
Deferred Credits - Total	95,972,812	101,627,741	(5,654,929)	(5.56%)	113,237,375
TOTAL EQUITY & LIABILITIES	\$ 2,374,044,011	\$ 2,227,221,319	\$ 146,822,692	6.59%	\$ 2,242,092,855
Equity as a Percent of Assets	39.26%	39.56%			40.18%



Cash Flow Statement

	YTD	
	OCTOBER 2024	OCTOBER 2023
OPERATING ACTIVITIES:		
Net Margins	\$ 55,799,546	\$ 63,864,114
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	78,969,950	77,830,819
Provision for Uncollectible Accounts	(157,363)	(1,082,427)
Capital Credits	(2,090,637)	(3,803,120)
Deferred Charges for Post-Retirement Plans	(86,920)	1,533,894
Payments on Post-Retirement Benefits	(372,126)	(365,964)
Payments to Defined Benefit Plan	(6,004,588)	(5,670,645)
Changes in assets and liabilities:		
Accounts Receivable - Net	(32,825,285)	(24,408,269)
Accrued Unbilled Revenue	4,860,052	2,865,235
Materials & Supplies	(10,910,073)	(12,486,640)
Prepayments & Other Current Assets	(1,975,953)	(1,525,997)
Deferred Charges & Other Assets	20,142,587	(10,211,934)
Accrued & Accounts Payable	(12,640,035)	15,700,734
Consumer Deposits	514,875	1,146,846
Accrued Taxes	1,163,208	1,539,432
Accrued Interest	1,902,371	2,598,264
Other Current Liabilities	(4,048,344)	(12,704,551)
Other Deferred Credits & Liabilities	(185,127)	11,493,927
Net Cash From Operating Activities	<u>\$ 92,056,138</u>	<u>\$ 106,313,718</u>
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (173,203,342)	\$ (157,746,491)
Capital Credit Retirements from Associated Organizations	991,337	1,463,816
Net Cash From Investing Activities	<u>\$ (172,212,005)</u>	<u>\$ (156,282,675)</u>
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 40,152,753	\$ (67,885,211)
Proceeds from issuance of Long-Term Debt	100,000,000	150,000,000
Payments on Long-Term Debt	(29,370,231)	(23,758,361)
Payments on Capital Lease Obligations	(1,256,340)	(1,182,355)
Retirement of Patronage Capital	(5,538,212)	77,055
Increase in Memberships - Net	715,614	650,210
Net Cash From Financing Activities	<u>\$ 104,703,584</u>	<u>\$ 57,901,338</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 24,547,717	\$ 7,932,381
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,387,692	9,091,355
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 33,935,409</u>	<u>\$ 17,023,736</u>



OCTOBER 2024

Key Indicators & Ratios

	2020	2021	2022	2023	2024 FY Forecast
Financial Health					
FADS	6.26x	12.87x	6.11x	6.55x	6.64x
DSC	1.87x	0.32x	3.10x	2.98x	2.82x
Liquidity Coverage (Days)	275	206	219	221	197
Equity as a Percent of Assets	40.1%	39.0%	40.2%	39.6%	39.2%
Sources and uses of funds:					
Beginning cash	1	11	9	9	9
EBIDA(X)	162	23	217	203	221
Borrowings	100	201	34	102	143
Funds Available	262	235	259	314	373
Capex	(155)	(171)	(157)	(209)	(217)
Debt Service	(81)	(85)	(68)	(67)	(77)
Capital Credits	(6)	(6)	(6)	(12)	(16)
Pension funding	(7)	(7)	(7)	(6)	(8)
Working capital changes and other	(2)	43	(11)	(11)	(56)
Uses of Cash	(251)	(226)	(250)	(304)	(373)
Ending Cash	11	9	9	9	-
Total Active Accounts					
	348,280	367,289	385,868	403,712	425,833
Account Growth Rate - YoY	5.6%	5.5%	5.1%	4.6%	5.5%