



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	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	425,109	2,180	2,873	3,630	12,690	920	2,042	1,706	4,912

* Active Accounts are meters and lights only.

** Reporting beginning with rollout of Sustainable Power Credit (April 2022)



Statements of Income and Patronage Capital

	Actual DECEMBER 2024	MTD Budget DECEMBER 2024	Actual DECEMBER 2023	Actual DECEMBER 2024	YTD Budget DECEMBER 2024	Actual DECEMBER 2023
KWH Purchased (available for sale)	569,897,953	669,160,286	572,178,832	8,342,316,213	8,145,227,619	8,139,070,726
KWH Sold	546,081,326	629,642,166	525,024,044	7,928,483,592	7,664,375,440	7,599,042,183
OPERATING REVENUES:						
Sale of Electricity	\$ 77,555,488	\$ 71,600,567	\$ 66,413,624	\$ 905,321,545	\$ 878,156,329	\$ 840,156,188
LCRA Fuel Power Cost Recovery Factor (Over)Under	(1,863,106)	-	(285,899)	(11,993,026)	-	(8,674,906)
Power Cost Adjustment (Over)Under	(7,632,396)	(3,737,951)	(5,685,646)	(25,990,637)	(18,910,629)	5,184,255
Transmission Cost of Service (TCOS) (Over)Under	(1,935,673)	613,178	(1,840,786)	3,105,994	845,897	(7,065,888)
Other Electric Revenue	1,941,237	1,118,876	2,157,192	16,775,025	14,891,080	16,890,490
Transmission Revenue (Lease)	-	398,635	398,635	4,159,090	4,783,618	4,783,618
Transmission Revenue (Access)	2,914,698	2,556,458	2,231,973	30,411,641	30,114,652	26,729,313
Operating Revenues - Total	\$ 70,980,248	\$ 72,549,763	\$ 63,389,093	\$ 921,789,632	\$ 909,880,947	\$ 878,003,070
COST OF POWER:						
Purchased Power	\$ 27,315,978	\$ 32,002,604	\$ 29,353,190	\$ 425,572,172	\$ 420,663,594	\$ 386,363,040
LCRA Fuel Power Cost Recovery Factor	(1,863,106)	-	(285,899)	(11,993,026)	-	(8,674,906)
ERCOT Transmission Access Charges	11,019,139	10,290,829	11,019,139	131,441,736	119,626,124	131,441,736
Cost of Power - Total	\$ 36,472,011	\$ 42,293,433	\$ 40,086,430	\$ 545,020,882	\$ 540,289,718	\$ 509,129,870
GROSS MARGIN	\$ 34,508,237	\$ 30,256,330	\$ 23,302,663	\$ 376,768,750	\$ 369,591,229	\$ 368,873,200
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 9,108,127	\$ 7,632,735	\$ 6,474,536	\$ 94,379,614	\$ 88,094,027	\$ 87,987,998
Staff Expenses	244,839	308,360	233,527	2,663,502	2,846,210	2,438,271
Member Events	38,415	10,017	10,247	107,903	161,600	75,530
Goods & Materials	1,105,337	556,076	1,000,677	8,988,448	6,703,457	7,767,360
Outside Services	8,806,763	4,983,609	6,746,810	57,854,773	54,383,816	58,567,410
Director Expenses	23,625	22,333	21,936	287,553	283,500	284,512
Utilities	597,068	455,154	891,367	5,495,673	5,486,124	5,608,429
Transportation	287,313	260,393	283,397	2,723,968	3,135,988	3,167,039
Miscellaneous & Other Expense	265,736	527,234	171,534	2,743,778	6,214,132	5,481,683
Depreciation	9,564,177	6,135,666	11,437,291	89,863,674	97,994,832	91,399,068
Taxes	943,908	959,454	761,699	10,742,418	11,547,227	10,153,914
Operating & Maintenance Expenses - Total	\$ 30,985,308	\$ 21,857,031	\$ 28,033,021	\$ 275,851,304	\$ 276,850,913	\$ 272,931,214
MARGIN BEFORE INTEREST	\$ 3,522,929	\$ 8,399,299	\$ (4,730,358)	\$ 100,917,446	\$ 92,740,316	\$ 95,941,986
Interest Expense	\$ 4,031,192	\$ 3,624,591	\$ 3,434,548	\$ 46,013,858	\$ 42,234,112	\$ 37,960,199
Amortization of Debt Issuance Cost	528,206	552,428	552,429	6,338,474	6,629,140	6,626,967
MARGIN AFTER INTEREST	\$ (1,036,469)	\$ 4,222,280	\$ (8,717,335)	\$ 48,565,114	\$ 43,877,064	\$ 51,354,820
Other Income (Expense)	\$ 419,352	\$ 110,250	\$ 34,026	\$ 6,455,753	\$ 4,221,000	\$ 4,746,639
NET MARGIN (LOSS)	\$ (617,117)	\$ 4,332,530	\$ (8,683,309)	\$ 55,020,867	\$ 48,098,064	\$ 56,101,459
COMPREHENSIVE INCOME	\$ (617,117)		\$ (8,683,309)	\$ 55,020,867		\$ 56,101,459
PATRONAGE CAPITAL - BEGINNING OF PERIOD	487,678,243		510,075,307	456,479,756		447,645,896
Patronage Capital Retired	(10,030,042)		(12,102,107)	(15,592,345)		(12,048,976)
Transfers to Other Equities	(31,505,273)		(32,810,134)	(50,382,467)		(35,218,623)
PATRONAGE CAPITAL - TOTAL	\$ 445,525,811		\$ 456,479,756	\$ 445,525,811		\$ 456,479,756

UNAUDITED



Balance Sheet

	DECEMBER 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	DECEMBER 2023
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 287,190,393	\$ 262,946,006	\$ 24,244,387	9.22%	\$ 262,946,006
Distribution	1,821,150,324	1,742,540,131	78,610,193	4.51%	1,742,540,131
General & Electric	231,869,580	221,368,308	10,501,272	4.74%	221,368,308
Leased Assets	23,910,130	24,347,631	(437,501)	(1.80%)	24,347,631
Utility Plant - In service	2,364,120,427	2,251,202,076	112,918,351	5.02%	2,251,202,076
Long-Term Capital Projects	185,109,614	155,355,256	29,754,358	19.15%	155,355,256
Utility Plant - Total	2,549,230,041	2,406,557,332	142,672,709	5.93%	2,406,557,332
Accumulated Depreciation	(397,401,079)	(398,235,071)	833,992	(0.21%)	(398,235,071)
Utility Plant - Net	2,151,828,962	2,008,322,261	143,506,701	7.15%	2,008,322,261
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	21,480,385	20,291,386	1,188,999	5.86%	20,291,386
CURRENT ASSETS:					
Cash	20,382,009	9,387,692	10,994,317	117.11%	9,387,692
Accounts Receivable:					
Members	33,455,255	26,292,023	7,163,232	27.24%	26,292,023
Other	11,396,876	8,686,307	2,710,569	31.21%	8,686,307
LCRA Fuel Power Cost Recovery Receivable	1,845,274	285,842	1,559,432	545.56%	285,842
Allowance for Uncollectible Accts	(1,471,236)	(1,731,495)	260,259	(15.03%)	(1,731,495)
Accrued Unbilled Revenue	29,042,447	31,311,163	(2,268,716)	(7.25%)	31,311,163
Materials & Supplies	56,018,420	52,380,454	3,637,966	6.95%	52,380,454
Prepayments & Other	5,326,373	3,716,922	1,609,451	43.30%	3,716,922
Current Assets - Total	155,995,418	130,328,908	25,666,510	19.69%	130,328,908
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	25,102,541	25,751,372	(648,831)	(2.52%)	25,751,372
Power Cost Adjustment Under-Recovery	6,103,160	42,527,392	(36,424,232)	(85.65%)	42,527,392
Deferred Charges & Other Assets - Total	31,205,701	68,278,764	(37,073,063)	(54.30%)	68,278,764
TOTAL ASSETS	\$ 2,360,510,466	\$ 2,227,221,319	\$ 133,289,147	5.98%	\$ 2,227,221,319

UNAUDITED



Balance Sheet

	DECEMBER 2024	DECEMBER 2023	\$ VARIANCE	% CHANGE	DECEMBER 2023
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 17,609,441	\$ 16,764,167	\$ 845,274	5.04%	\$ 16,764,167
Permanent Equity	458,242,510	407,860,043	50,382,467	12.35%	407,860,043
Patronage Capital	445,525,811	456,479,756	(10,953,945)	(2.40%)	456,479,756
Equity - Total	921,377,762	881,103,966	40,273,796	4.57%	881,103,966
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	30,052,038	33,404,786	(3,352,748)	(10.04%)	33,404,786
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	21,243,907	21,962,466	(718,559)	(3.27%)	21,962,466
20 Issue - \$75M - 2050	62,500,000	65,000,000	(2,500,000)	(3.85%)	65,000,000
21 Issue - \$400M - 2051	344,155,810	357,395,279	(13,239,469)	(3.70%)	357,395,279
23 Issue - \$150M - 2053	139,295,657	144,270,501	(4,974,844)	(3.45%)	144,270,501
24 Issue - \$100M - 2054	96,666,667	-	96,666,667	100.00%	-
Deferred Prem & Issue Costs	(49,045,360)	(55,240,563)	6,195,203	(11.21%)	(55,240,563)
JPMC Equipment 2020-2021 Loan	1,435,645	2,624,510	(1,188,865)	(45.30%)	2,624,510
Long-Term Debt - Total	1,044,722,297	981,299,880	63,422,417	6.46%	981,299,880
CURRENT LIABILITIES:					
Commercial Paper	114,560,833	84,805,208	29,755,625	35.09%	84,805,208
Current Maturities of LTD	42,916,057	38,830,607	4,085,450	10.52%	38,830,607
Accounts Payable	81,123,465	83,520,700	(2,397,235)	(2.87%)	83,520,700
Consumer Deposits	8,701,849	8,165,427	536,422	6.57%	8,165,427
Accrued Taxes	14,675,866	14,114,299	561,567	3.98%	14,114,299
Accrued Interest	8,404,700	6,425,983	1,978,717	30.79%	6,425,983
Obligations under Finance/Operating Lease - Current	2,310,704	2,935,344	(624,640)	(21.28%)	2,935,344
Other Current Liabilities	25,611,522	24,392,164	1,219,358	5.00%	24,392,164
Current Liabilities - Total	298,304,996	263,189,732	35,115,264	13.34%	263,189,732
DEFERRED CREDITS & OTHER NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	24,665,913	28,986,793	(4,320,880)	(14.91%)	28,986,793
LCRA Fuel Power Cost Over-Recovery Balance	1,845,273	285,842	1,559,431	545.56%	285,842
Transmission Cost of Service Over-Recovery Balance	11,550,998	14,656,993	(3,105,994)	(21.19%)	14,656,993
Obligations under Finance/Operating Lease - Noncurrent	16,896,933	18,237,612	(1,340,679)	(7.35%)	18,237,612
Other Deferred Credits	41,146,294	39,460,501	1,685,792	4.27%	39,460,501
Deferred Credits - Total	96,105,411	101,627,741	(5,522,330)	(5.43%)	101,627,741
TOTAL EQUITY & LIABILITIES	\$ 2,360,510,466	\$ 2,227,221,319	\$ 133,289,147	5.98%	\$ 2,227,221,319
Equity as a Percent of Assets	39.03%	39.56%			39.56%

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Cash Flow Statement

	YTD	
	DECEMBER 2024	DECEMBER 2023
OPERATING ACTIVITIES:		
Net Margins	\$ 55,020,867	\$ 56,101,459
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	96,058,877	97,594,271
Provision for Uncollectible Accounts	(100,405)	(948,597)
Capital Credits	(2,180,336)	(3,874,885)
Deferred Charges for Post-Retirement Plans	2,106,783	2,422,697
Payments on Post-Retirement Benefits	(423,075)	(390,970)
Payments to Defined Benefit Plan	(6,004,588)	(5,670,645)
Changes in assets and liabilities:		
Accounts Receivable - Net	(11,593,087)	(552,408)
Accrued Unbilled Revenue	2,268,716	(2,448,517)
Materials & Supplies	(3,637,966)	(15,626,736)
Prepayments & Other Current Assets	(1,609,451)	(1,640,907)
Deferred Charges & Other Assets	37,073,063	7,437,453
Accrued & Accounts Payable	(2,397,235)	13,502,314
Consumer Deposits	536,422	1,274,413
Accrued Taxes	561,567	803,391
Accrued Interest	1,978,717	1,900,564
Other Current Liabilities	1,219,358	(6,024,489)
Other Deferred Credits & Liabilities	139,229	734,884
Net Cash From Operating Activities	<u>\$ 169,017,456</u>	<u>\$ 144,593,292</u>
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (233,807,876)	\$ (202,469,686)
Capital Credit Retirements from Associated Organizations	991,337	1,463,817
Net Cash From Investing Activities	<u>\$ (232,816,539)</u>	<u>\$ (201,005,869)</u>
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 29,755,625	\$ (47,924,003)
Proceeds from issuance of Long-Term Debt	100,000,000	150,000,000
Payments on Long-Term Debt	(38,687,336)	(32,710,375)
Payments on Capital Lease Obligations	(1,527,818)	(1,383,822)
Retirement of Patronage Capital	(15,592,345)	(12,048,976)
Increase in Memberships - Net	845,274	776,090
Net Cash From Financing Activities	<u>\$ 74,793,400</u>	<u>\$ 56,708,914</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 10,994,317	\$ 296,337
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,387,692	9,091,355
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 20,382,009</u>	<u>\$ 9,387,692</u>

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DECEMBER 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%