



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>
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	425,109	2,180	2,873	3,630	12,690	920	2,042	1,706	4,912
2025									
January	426,658	1,549	2,904	3,639	12,886	921	2,034	1,348	4,275
February	428,364	1,706	2,881	3,659	12,947	925	2,027	1,356	4,126
March	429,057	693	3,282	3,679	13,000	931	2,021	1,523	6,621
April	430,437	1,380	3,398	3,703	13,042	931	2,008	2,330	7,614
May									
June									
July									
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 APRIL 2025	MTD Budget APRIL 2025	Actual APRIL 2024	Actual APRIL 2025	YTD Budget APRIL 2025	Actual APRIL 2024
KWH Purchased (available for sale)	614,271,531	536,388,973	542,913,903	2,592,669,511	2,328,039,570	2,327,631,075
KWH Sold	605,067,968	504,162,319	505,216,412	2,520,955,942	2,188,195,528	2,181,899,641
OPERATING REVENUES:						
Sale of Electricity	\$ 73,340,263	\$ 65,472,618	\$ 61,673,368	\$ 301,302,708	\$ 276,637,539	\$ 258,887,230
LCRA Fuel Power Cost Recovery Factor (Over)Under	1,055,059	-	1,711,226	6,577,015	-	3,540,940
Power Cost Adjustment (Over)Under	(6,056,303)	(2,785,714)	(4,527,880)	(3,737,996)	9,541,538	(5,553,514)
Transmission Cost of Service (TCOS) (Over)Under	(1,919,885)	1,459,850	2,878,786	(10,122,947)	156,110	8,644,463
Other Electric Revenue	1,941,990	1,822,067	1,199,437	6,375,898	6,720,200	4,777,517
Transmission Revenue (Lease)	-	-	398,635	-	-	1,594,539
Transmission Revenue (Access)	3,364,917	3,390,647	2,277,233	12,607,466	13,562,588	9,083,580
Operating Revenues - Total	\$ 71,726,041	\$ 69,359,468	\$ 65,610,805	\$ 313,002,144	\$ 306,617,975	\$ 280,974,755
COST OF POWER:						
Purchased Power	\$ 30,240,291	\$ 27,328,106	\$ 24,350,604	\$ 138,844,071	\$ 137,758,344	\$ 119,928,679
LCRA Fuel Power Cost Recovery Factor	1,055,059	-	1,711,226	6,577,015	-	3,540,940
ERCOT Transmission Access Charges	11,171,143	11,736,257	10,935,838	43,288,110	46,660,075	43,786,986
Cost of Power - Total	\$ 42,466,493	\$ 39,064,363	\$ 36,997,668	\$ 188,709,196	\$ 184,418,419	\$ 167,256,605
GROSS MARGIN	\$ 29,259,548	\$ 30,295,105	\$ 28,613,137	\$ 124,292,948	\$ 122,199,556	\$ 113,718,150
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,775,840	\$ 8,365,044	\$ 7,779,455	\$ 31,723,289	\$ 32,711,355	\$ 30,377,335
Staff Expenses	171,081	201,357	130,371	677,720	1,028,284	1,066,895
Member Events	(34,344)	8,333	(849)	12,902	33,333	40,915
Goods & Materials	1,060,845	967,103	838,802	3,613,063	3,927,495	2,197,736
Outside Services	5,028,638	4,511,295	4,675,322	16,020,825	17,356,678	16,397,403
Director Expenses	22,330	22,508	22,931	88,222	95,972	90,717
Utilities	421,922	447,297	469,869	1,776,843	1,807,956	1,620,728
Transportation	200,536	177,829	300,349	851,254	711,550	915,005
Miscellaneous & Other Expense	497,722	516,429	678,258	2,383,305	2,122,829	2,137,860
Depreciation	6,756,607	6,992,382	8,055,045	26,828,739	27,040,133	31,983,012
Taxes	919,913	949,352	865,871	5,330,195	3,821,978	3,493,012
Operating & Maintenance Expenses - Total	\$ 22,821,090	\$ 23,158,929	\$ 23,815,424	\$ 89,306,357	\$ 90,657,563	\$ 90,320,618
MARGIN BEFORE INTEREST	\$ 6,438,458	\$ 7,136,176	\$ 4,797,713	\$ 34,986,591	\$ 31,541,993	\$ 23,397,532
Interest Expense	\$ 3,930,030	\$ 4,065,212	\$ 3,769,693	\$ 15,789,141	\$ 16,109,558	\$ 14,634,577
Amortization of Debt Issuance Cost	528,206	528,206	528,206	2,112,825	2,112,824	2,112,825
MARGIN AFTER INTEREST	\$ 1,980,222	\$ 2,542,758	\$ 499,814	\$ 17,084,625	\$ 13,319,611	\$ 6,650,130
Other Income (Expense)	\$ 245,425	\$ 90,000	\$ 2,055,871	\$ 728,773	\$ 360,000	\$ 2,395,868
NET MARGIN (LOSS)	\$ 2,225,647	\$ 2,632,758	\$ 2,555,685	\$ 17,813,398	\$ 13,679,611	\$ 9,045,998
COMPREHENSIVE INCOME	\$ 2,225,647		\$ 2,555,685	\$ 17,813,398		\$ 9,045,998
PATRONAGE CAPITAL - BEGINNING OF PERIOD	460,489,515		462,376,062	445,525,811		456,479,756
Patronage Capital Retired	(53,179)		303,005	(343,698)		21,749
Transfers to Other Equities	(62,998)		1,151,958	(396,526)		839,206
PATRONAGE CAPITAL - TOTAL	\$ 462,598,985		\$ 466,386,709	\$ 462,598,985		\$ 466,386,709



Balance Sheet

	APRIL 2025	DECEMBER 2024	\$ VARIANCE	% CHANGE	APRIL 2024
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 289,841,020	\$ 287,190,393	\$ 2,650,627	0.92%	\$ 263,693,646
Distribution	1,840,425,425	1,821,150,324	19,275,101	1.06%	1,760,549,383
General & Electric	236,366,356	231,869,580	4,496,776	1.94%	220,952,483
Leased Assets	23,910,130	23,910,130	-	0.00%	25,261,210
Utility Plant - In service	2,390,542,931	2,364,120,427	26,422,504	1.12%	2,270,456,722
Long-Term Capital Projects	187,312,026	185,109,614	2,202,412	1.19%	168,732,928
Utility Plant - Total	2,577,854,957	2,549,230,041	28,624,916	1.12%	2,439,189,650
Accumulated Depreciation	(413,358,352)	(397,401,079)	(15,957,273)	4.02%	(401,783,736)
Utility Plant - Net	2,164,496,605	2,151,828,962	12,667,643	0.59%	2,037,405,914
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	21,450,631	21,480,385	(29,754)	(0.14%)	20,267,698
CURRENT ASSETS:					
Cash	20,181,577	20,382,009	(200,432)	(0.98%)	12,709,556
Short-Term Investments	-	-	-	-	-
Accounts Receivable:					
Members	40,856,688	33,455,255	7,401,433	22.12%	31,835,070
Other	18,476,411	11,396,876	7,079,535	62.12%	12,441,027
LCRA Fuel Power Cost Recovery Receivable	-	1,845,274	(1,845,274)	(100.00%)	-
Allowance for Uncollectible Accts	(1,248,501)	(1,471,236)	222,735	(15.14%)	(1,642,313)
Accrued Unbilled Revenue	33,545,608	29,042,447	4,503,161	15.51%	31,639,361
Materials & Supplies	58,998,523	56,018,420	2,980,103	5.32%	61,388,338
Prepayments & Other	3,464,954	5,326,373	(1,861,419)	(34.95%)	7,003,200
Current Assets - Total	174,275,260	155,995,418	18,279,842	11.72%	155,374,239
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	25,102,541	25,102,541	-	0.00%	25,751,372
LCRA Fuel Power Cost Recovery Under-Recovery	1,037,006	-	1,037,006	100.00%	1,735,322
Power Cost Adjustment Under-Recovery	6,059,899	6,103,160	(43,261)	(0.71%)	38,493,653
Transmission Cost of Service (TCOS) Under-Recovery	-	-	-	0.00%	-
Other Deferred Charges	-	-	-	0.00%	-
Deferred Charges & Other Assets - Total	32,199,446	31,205,701	993,745	3.18%	65,980,347
TOTAL ASSETS	\$ 2,392,421,942	\$ 2,360,510,466	\$ 31,911,476	1.35%	\$ 2,279,028,198



Balance Sheet

	APRIL 2025	DECEMBER 2024	\$ VARIANCE	% CHANGE	APRIL 2024
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 17,891,816	\$ 17,609,441	\$ 282,375	1.60%	\$ 17,025,182
Permanent Equity	458,639,037	458,242,510	396,526	0.09%	407,020,837
Patronage Capital	462,598,985	445,525,811	17,073,174	3.83%	466,386,709
Equity - Total	939,129,838	921,377,762	17,752,076	1.93%	890,432,728
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	30,060,122	30,052,038	8,084	0.03%	33,412,870
08 Issue - \$300M - 2043	158,907,712	160,602,420	(1,694,708)	(1.06%)	165,590,223
15 Issue - \$25M - 2045	19,577,427	19,740,571	(163,144)	(0.83%)	20,220,497
16 Issue - \$80M - 2046	63,896,288	64,409,655	(513,367)	(0.80%)	65,920,948
17 Issue - \$80M - 2047	66,753,147	67,224,369	(471,222)	(0.70%)	68,609,198
19 Issue - \$100M - 2049	85,836,597	86,440,918	(604,321)	(0.70%)	88,223,495
20 Issue - \$25M - 2047	21,059,690	21,243,907	(184,217)	(0.87%)	21,782,631
20 Issue - \$75M - 2050	62,500,000	62,500,000	-	0.00%	65,000,000
21 Issue - \$400M - 2051	344,187,098	344,155,810	31,288	0.01%	357,426,567
23 Issue - \$150M - 2053	134,304,042	139,295,657	(4,991,615)	(3.58%)	139,278,886
24 Issue - \$100M - 2054	93,333,334	96,666,667	(3,333,333)	(3.45%)	96,666,667
Deferred Prem & Issue Costs	(46,980,292)	(49,045,360)	2,065,068	(4.21%)	(53,175,495)
JPMC Equipment 2020-2021 Loan	1,030,881	1,435,645	(404,764)	(28.19%)	2,232,415
Long-Term Debt - Total	1,034,466,046	1,044,722,297	(10,256,251)	(0.98%)	1,071,188,902
CURRENT LIABILITIES:					
Lines of Credit	-	-	-	0.00%	-
Commercial Paper	149,415,319	114,560,833	34,854,486	30.42%	69,632,600
Current Maturities of LTD	43,061,332	42,916,057	145,275	0.34%	42,305,454
Accounts Payable	68,383,662	81,123,465	(12,739,803)	(15.70%)	61,670,512
Consumer Deposits	8,670,347	8,701,849	(31,502)	(0.36%)	8,450,847
Accrued Taxes	10,471,932	14,675,866	(4,203,934)	(28.65%)	9,260,266
Accrued Interest	7,975,929	8,404,700	(428,771)	(5.10%)	8,280,687
LCRA Fuel Power Cost Recovery Liability	1,037,006	-	1,037,006	100.00%	1,735,322
Obligations under Finance/Operating Lease - Current	1,774,243	2,310,704	(536,461)	(23.22%)	2,401,858
Other Current Liabilities	21,808,742	25,611,522	(3,802,780)	(14.85%)	18,123,575
Current Liabilities - Total	312,598,512	298,304,996	14,293,516	4.79%	221,861,121
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	25,350,763	24,665,913	684,850	2.78%	28,826,744
LCRA Fuel Power Cost Over-Recovery Balance	-	1,845,273	(1,845,273)	(100.00%)	-
Power Cost Adjustment Over-Recovery Balance	-	-	-	0.00%	-
Transmission Cost of Service Over-Recovery Balance	21,673,945	11,550,998	10,122,947	87.64%	6,012,530
Obligations under Finance/Operating Lease - Noncurrent	16,896,933	16,896,933	-	0.00%	19,231,444
Other Deferred Credits	42,305,905	41,146,294	1,159,611	2.82%	41,474,729
Deferred Credits - Total	106,227,546	96,105,411	10,122,135	10.53%	95,545,447
TOTAL EQUITY & LIABILITIES	\$ 2,392,421,942	\$ 2,360,510,466	\$ 31,911,476	1.35%	\$ 2,279,028,198
Equity as a Percent of Assets	39.25%	39.03%			39.07%



Cash Flow Statement

	YTD	
	APRIL 2025	APRIL 2024
OPERATING ACTIVITIES:		
Net Margins	\$ 17,813,398	\$ 9,045,998
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	28,893,807	34,048,081
Provision for Uncollectible Accounts	(216,540)	(392,120)
Capital Credits	(400)	(400)
Deferred Charges for Post-Retirement Plans	854,199	(34,768)
Payments on Post-Retirement Benefits	(169,349)	(125,281)
Payments to Defined Benefit Plan	-	-
Changes in assets and liabilities:		
Accounts Receivable - Net	(12,641,889)	(8,708,987)
Accrued Unbilled Revenue	(4,503,161)	(328,198)
Materials & Supplies	(2,980,103)	(9,007,884)
Prepayments & Other Current Assets	1,861,419	(3,286,278)
Deferred Charges & Other Assets	(993,745)	2,298,417
Accrued & Accounts Payable	(12,739,803)	(21,850,188)
Consumer Deposits	(31,502)	285,420
Accrued Taxes	(4,203,934)	(4,854,033)
Accrued Interest	(428,771)	1,854,704
Other Current Liabilities	(2,765,774)	(4,533,267)
Other Deferred Credits & Liabilities	9,437,285	(6,916,077)
Net Cash From Operating Activities	<u>\$ 17,185,137</u>	<u>\$ (12,504,861)</u>
INVESTING ACTIVITIES:		
Redemption of Other Investments	-	-
Contingency fund	-	-
Net Additions to Property, Plant & Equipment	\$ (39,496,382)	\$ (60,153,086)
Capital Credit Retirements from Associated Organizations	30,154	24,088
Net Cash From Investing Activities	<u>\$ (39,466,228)</u>	<u>\$ (60,128,998)</u>
FINANCING ACTIVITIES:		
Net Borrowings - Line of Credit	\$ -	\$ -
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 34,854,486	\$ (15,172,608)
Proceeds from issuance of Long-Term Debt	-	100,000,000
Payments on Long-Term Debt	(12,176,044)	(8,701,199)
Payments on Capital Lease Obligations	(536,461)	(453,233)
Retirement of Patronage Capital	(343,697)	21,748
Increase in Memberships - Net	282,375	261,015
Net Cash From Financing Activities	<u>\$ 22,080,659</u>	<u>\$ 75,955,723</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (200,432)	\$ 3,321,864
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	20,382,009	9,387,692
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 20,181,577</u>	<u>\$ 12,709,556</u>



APRIL 2025

Key Indicators & Ratios

	2021	2022	2023	2024	2025 FY Forecast
Financial Health					
FADS	12.87x	6.11x	6.55x	6.30x	6.74x
DSC	0.32x	3.10x	2.98x	2.97x	2.69x
Liquidity Coverage (Days)	206	219	221	195	200
Equity as a Percent of Assets	39.0%	40.2%	39.6%	39.0%	39.3%
Sources and uses of funds:					
Beginning cash	11	9	9	9	20
EBIDA(X)	23	217	203	232	224
Borrowings	201	34	102	130	117
Funds Available	<u>235</u>	<u>259</u>	<u>314</u>	<u>371</u>	<u>362</u>
Capex	(171)	(157)	(209)	(239)	(210)
Debt Service	(85)	(68)	(67)	(77)	(82)
Capital Credits	(6)	(6)	(12)	(16)	(15)
Pension funding	(7)	(7)	(6)	(8)	(7)
Working capital changes and other	43	(11)	(11)	(12)	(48)
Uses of Cash	<u>(226)</u>	<u>(250)</u>	<u>(304)</u>	<u>(351)</u>	<u>(362)</u>
Ending Cash	<u>9</u>	<u>9</u>	<u>9</u>	<u>20</u>	<u>-</u>
Total Active Accounts	367,289	385,868	403,712	425,109	444,437
Account Growth Rate - YoY		5.1%	4.6%	5.3%	4.5%