



# 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>
<b>2024</b>									
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
<b>2025</b>									
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	432,102	1,665	3,867	3,737	13,110	941	2,005	2,235	6,584
June	433,295	1,193	4,091	3,758	13,119	944	1,993	2,169	5,931
July	435,042	1,747	4,196	3,810	13,157	945	1,995	2,612	5,114
August	435,810	768	3,512	3,866	13,150	945	1,986	2,055	5,029
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 AUGUST 2025	MTD Budget AUGUST 2025	Actual AUGUST 2024	Actual AUGUST 2025	YTD Budget AUGUST 2025	Actual AUGUST 2024
KWH Purchased (available for sale)	977,281,484	970,465,733	987,093,409	6,045,829,690	5,776,043,065	5,767,910,042
KWH Sold	927,570,617	912,176,822	922,932,337	5,804,466,936	5,429,121,794	5,392,995,889
<b>OPERATING REVENUES:</b>						
Sale of Electricity	\$ 101,970,475	\$ 103,556,797	\$ 98,776,659	\$ 677,565,258	\$ 652,513,121	\$ 604,147,131
LCRA Fuel Power Cost Recovery Factor (Over)Under	2,280,896	-	867,921	12,476,430	-	(561,680)
Power Cost Adjustment (Over)Under	(2,381,816)	6,722,811	3,968,229	(22,021,309)	7,802,199	(2,705,165)
Transmission Cost of Service (TCOS) (Over)Under	445,564	(1,137,187)	(1,804,324)	(12,178,880)	(2,678,894)	7,074,277
Other Electric Revenue	1,639,700	1,659,874	1,636,397	12,840,093	13,515,755	10,690,661
Transmission Revenue (Lease)	-	-	398,635	-	-	3,189,079
Transmission Revenue (Access)	3,258,660	3,390,647	2,479,831	25,243,993	27,125,176	19,811,028
Operating Revenues - Total	\$ 107,213,479	\$ 114,192,942	\$ 106,323,348	\$ 693,925,585	\$ 698,277,357	\$ 641,645,331
<b>COST OF POWER:</b>						
Purchased Power	\$ 53,851,488	\$ 63,203,544	\$ 56,332,901	\$ 317,697,349	\$ 335,019,067	\$ 304,002,111
LCRA Fuel Power Cost Recovery Factor	2,280,896	-	867,921	12,476,430	-	(561,680)
ERCOT Transmission Access Charges	12,573,038	11,928,689	10,960,610	90,202,091	94,085,206	87,597,279
Cost of Power - Total	\$ 68,705,422	\$ 75,132,233	\$ 68,161,432	\$ 420,375,870	\$ 429,104,273	\$ 391,037,710
<b>GROSS MARGIN</b>	\$ 38,508,057	\$ 39,060,709	\$ 38,161,916	\$ 273,549,715	\$ 269,173,084	\$ 250,607,621
<b>OPERATING &amp; MAINTENANCE EXPENSES:</b>						
Payroll & Benefits	\$ 8,386,512	\$ 8,176,139	\$ 7,693,320	\$ 66,855,498	\$ 66,817,862	\$ 62,454,958
Staff Expenses	182,219	193,259	257,369	1,537,557	1,868,050	1,745,988
Member Events	15,485	8,333	2,970	56,033	66,667	29,426
Goods & Materials	1,006,893	938,222	909,810	7,869,417	7,760,062	5,751,794
Outside Services	3,543,230	4,162,708	4,120,793	32,406,519	35,147,432	34,754,051
Director Expenses	25,968	22,308	23,700	187,000	193,367	184,007
Utilities	403,817	466,050	442,439	3,623,700	3,649,007	3,498,510
Transportation	198,788	178,046	277,812	1,859,752	1,426,710	1,716,114
Miscellaneous & Other Expense	300,481	539,054	551,532	5,838,973	3,931,555	906,687
Depreciation	6,952,583	7,081,164	6,259,105	54,116,940	55,211,285	60,625,817
Taxes	968,201	1,012,801	918,580	8,803,267	7,809,287	7,182,232
Operating & Maintenance Expenses - Total	\$ 21,984,177	\$ 22,778,084	\$ 21,457,430	\$ 183,154,656	\$ 183,881,284	\$ 178,849,584
<b>MARGIN BEFORE INTEREST</b>	\$ 16,523,880	\$ 16,282,625	\$ 16,704,486	\$ 90,395,059	\$ 85,291,800	\$ 71,758,037
Interest Expense	\$ 4,320,982	\$ 4,025,462	\$ 3,818,507	\$ 31,900,330	\$ 32,309,558	\$ 30,060,290
Amortization of Debt Issuance Cost	528,206	528,206	528,206	4,225,650	4,225,647	4,225,650
<b>MARGIN AFTER INTEREST</b>	\$ 11,674,692	\$ 11,728,957	\$ 12,357,773	\$ 54,269,079	\$ 48,756,595	\$ 37,472,097
Other Income (Expense)	\$ 228,829	\$ 90,000	\$ 371,309	\$ 3,528,911	\$ 2,245,000	\$ 5,033,443
<b>NET MARGIN (LOSS)</b>	\$ 11,903,521	\$ 11,818,957	\$ 12,729,082	\$ 57,797,990	\$ 51,001,595	\$ 42,505,540



## Balance Sheet

	AUGUST 2025	DECEMBER 2024	\$ VARIANCE	% CHANGE	AUGUST 2024
<b>ASSETS</b>					
<b>UTILITY PLANT:</b>					
In Service:					
Transmission	\$ 329,323,466	\$ 287,190,393	\$ 42,133,073	14.67%	\$ 275,667,880
Distribution	1,887,393,861	1,821,150,324	66,243,537	3.64%	1,777,107,820
General & Electric	238,247,929	231,869,580	6,378,349	2.75%	222,694,881
Leased Assets	25,471,141	23,910,130	1,561,011	6.53%	25,261,210
Utility Plant - In service	2,480,436,397	2,364,120,427	116,315,970	4.92%	2,300,731,791
Long-Term Capital Projects	154,353,697	185,109,614	(30,755,917)	(16.61%)	187,897,336
Utility Plant - Total	2,634,790,094	2,549,230,041	85,560,053	3.36%	2,488,629,127
Accumulated Depreciation	(421,462,573)	(397,401,079)	(24,061,494)	6.05%	(407,887,606)
Utility Plant - Net	2,213,327,521	2,151,828,962	61,498,559	2.86%	2,080,741,521
<b>LONG TERM INVESTMENTS:</b>					
Capital Term Certificates & Other	22,430,585	21,480,385	950,200	4.42%	21,236,858
<b>CURRENT ASSETS:</b>					
Cash	15,736,475	20,382,009	(4,645,534)	(22.79%)	9,461,958
Short-Term Investments	-	-	-	-	-
Accounts Receivable:					
Members	64,596,093	33,455,255	31,140,838	93.08%	58,286,789
Other	21,127,420	11,396,876	9,730,544	85.38%	15,839,323
LCRA Fuel Power Cost Recovery Receivable	-	1,845,274	(1,845,274)	(100.00%)	-
Allowance for Uncollectible Accts	(2,572,438)	(1,471,236)	(1,101,202)	74.85%	(1,419,257)
Accrued Unbilled Revenue	52,032,478	29,042,447	22,990,031	79.16%	42,051,810
Materials & Supplies	62,254,017	56,018,420	6,235,597	11.13%	66,331,211
Prepayments & Other	9,433,692	5,326,373	4,107,319	77.11%	8,293,977
Current Assets - Total	222,607,737	155,995,418	66,612,319	42.70%	198,845,811
<b>DEFERRED CHARGES &amp; OTHER ASSETS:</b>					
Regulatory Assets	25,346,576	25,102,541	-	0.00%	25,751,372
LCRA Fuel Power Cost Recovery Under-Recovery	2,000,000	-	2,000,000	100.00%	805,634
Power Cost Adjustment Under-Recovery	-	6,103,160	(6,103,160)	(100.00%)	38,169,071
Transmission Cost of Service (TCOS) Under-Recovery	-	-	-	0.00%	-
Other Deferred Charges	-	-	-	0.00%	-
Deferred Charges & Other Assets - Total	27,346,576	31,205,701	(3,859,125)	(12.37%)	64,726,077
<b>TOTAL ASSETS</b>	<b>\$ 2,485,712,419</b>	<b>\$ 2,360,510,466</b>	<b>\$ 125,201,953</b>	<b>5.30%</b>	<b>\$ 2,365,550,267</b>



## Balance Sheet

	AUGUST 2025	DECEMBER 2024	\$ VARIANCE	% CHANGE	AUGUST 2024
<b>EQUITY &amp; LIABILITIES</b>					
<b>EQUITY:</b>					
Membership Certificates	\$ 18,185,901	\$ 17,609,441	\$ 576,460	3.27%	\$ 17,335,856
Permanent Equity	470,615,304	458,242,510	12,372,794	2.70%	426,566,862
Patronage Capital	484,111,480	445,525,811	38,585,669	8.66%	474,901,717
Equity - Total	972,912,685	921,377,762	51,534,923	5.59%	918,804,435
<b>LONG-TERM DEBT:</b>					
02 Issue - \$450M - 2032	\$ 30,068,206	30,052,038	16,168	0.05%	33,420,954
08 Issue - \$300M - 2043	155,469,204	160,602,420	(5,133,216)	(3.20%)	162,280,972
15 Issue - \$25M - 2045	19,246,287	19,740,571	(494,284)	(2.50%)	19,902,121
16 Issue - \$80M - 2046	62,854,879	64,409,655	(1,554,776)	(2.41%)	64,918,190
17 Issue - \$80M - 2047	65,795,988	67,224,369	(1,428,381)	(2.12%)	67,690,751
19 Issue - \$100M - 2049	84,612,499	86,440,918	(1,828,419)	(2.12%)	87,040,147
20 Issue - \$25M - 2047	20,877,204	21,243,907	(366,703)	(1.73%)	21,604,653
20 Issue - \$75M - 2050	62,500,000	62,500,000	-	0.00%	65,000,000
21 Issue - \$400M - 2051	344,218,386	344,155,810	62,576	0.02%	357,457,855
23 Issue - \$150M - 2053	134,312,427	139,295,657	(4,983,230)	(3.58%)	139,287,272
24 Issue - \$100M - 2054	93,333,334	96,666,667	(3,333,333)	(3.45%)	96,666,667
Deferred Prem & Issue Costs	(44,915,224)	(49,045,360)	4,130,136	(8.42%)	(51,110,427)
JPMC Equipment 2020-2021 Loan	621,804	1,435,645	(813,841)	(56.69%)	1,836,140
Long-Term Debt - Total	1,028,994,994	1,044,722,297	(15,727,303)	(1.51%)	1,065,995,295
<b>CURRENT LIABILITIES:</b>					
Lines of Credit	-	-	-	0.00%	-
Commercial Paper	163,282,799	114,560,833	48,721,966	42.53%	94,557,375
Current Maturities of LTD	43,338,777	42,916,057	422,720	0.98%	42,572,681
Accounts Payable	110,226,928	81,123,465	29,103,463	35.88%	101,183,459
Consumer Deposits	8,900,391	8,701,849	198,542	2.28%	8,455,215
Accrued Taxes	10,649,082	14,675,866	(4,026,784)	(27.44%)	10,204,510
Accrued Interest	6,302,508	8,404,700	(2,102,192)	(25.01%)	6,521,463
LCRA Fuel Power Cost Recovery Liability	2,000,000	-	2,000,000	100.00%	805,634
Obligations under Finance/Operating Lease - Current	1,423,684	2,310,704	(887,020)	(38.39%)	1,933,126
Other Current Liabilities	19,610,529	25,611,522	(6,000,993)	(23.43%)	17,004,678
Current Liabilities - Total	365,734,698	298,304,996	67,429,702	22.60%	283,238,141
<b>DEFERRED CREDITS &amp; OTHER</b>					
<b>NONCURRENT LIABILITIES</b>					
Postretirement Benefits Obligation	26,104,887	24,665,913	1,438,974	5.83%	28,604,415
LCRA Fuel Power Cost Over-Recovery Balance	-	1,845,273	(1,845,273)	(100.00%)	-
Power Cost Adjustment Over-Recovery Balance	6,470,868	-	6,470,868	100.00%	-
Transmission Cost of Service Over-Recovery Balance	24,712,519	11,550,998	13,161,521	113.94%	7,582,716
Obligations under Finance/Operating Lease - Noncurrent	18,189,486	16,896,933	1,292,553	7.65%	19,231,444
Other Deferred Credits	42,592,281	41,146,294	1,445,988	3.51%	42,093,821
Deferred Credits - Total	118,070,042	96,105,411	21,964,631	22.85%	97,512,396
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 2,485,712,419</b>	<b>\$ 2,360,510,466</b>	<b>\$ 125,201,953</b>	<b>5.30%</b>	<b>\$ 2,365,550,267</b>
Equity as a Percent of Assets	39.14%	39.03%			38.84%



# Cash Flow Statement

	YTD	
	AUGUST 2025	AUGUST 2024
<b>OPERATING ACTIVITIES:</b>		
Net Margins	\$ 57,797,990	\$ 42,505,540
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	58,247,076	64,755,953
Provision for Uncollectible Accounts	(2,135,633)	(113,020)
Capital Credits	(1,884,743)	(1,525,788)
Deferred Charges for Post-Retirement Plans	1,708,399	(69,536)
Payments on Post-Retirement Benefits	(269,425)	(312,842)
Payments to Defined Benefit Plan	-	-
Changes in assets and liabilities:		
Accounts Receivable - Net	(35,789,273)	(39,061,158)
Accrued Unbilled Revenue	(22,990,031)	(10,740,647)
Materials & Supplies	(6,235,597)	(13,950,757)
Prepayments & Other Current Assets	(4,107,319)	(4,577,055)
Deferred Charges & Other Assets	3,859,125	3,552,687
Accrued & Accounts Payable	29,103,463	17,662,759
Consumer Deposits	198,542	289,788
Accrued Taxes	(4,026,784)	(3,909,789)
Accrued Interest	(2,102,192)	95,480
Other Current Liabilities	(4,000,993)	(6,581,852)
Other Deferred Credits & Liabilities	19,233,104	(4,726,799)
Net Cash From Operating Activities	\$ 86,605,709	\$ 43,292,964
<b>INVESTING ACTIVITIES:</b>		
Redemption of Other Investments	-	-
Contingency fund	-	-
Net Additions to Property, Plant & Equipment	\$ (114,054,488)	\$ (132,131,498)
Capital Credit Retirements from Associated Organizations	934,543	580,316
Net Cash From Investing Activities	\$ (113,119,945)	\$ (131,551,182)
<b>FINANCING ACTIVITIES:</b>		
Net Borrowings - Line of Credit	\$ -	\$ -
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 48,721,966	\$ 9,752,167
Proceeds from issuance of Long-Term Debt	-	100,000,000
Payments on Long-Term Debt	(19,434,719)	(15,692,647)
Payments on Capital Lease Obligations	(1,155,478)	(921,965)
Retirement of Patronage Capital	(6,839,527)	(5,376,760)
Increase in Memberships - Net	576,460	571,689
Net Cash From Financing Activities	\$ 21,868,702	\$ 88,332,484
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>\$ (4,645,534)</b>	<b>\$ 74,266</b>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	<b>20,382,009</b>	<b>9,387,692</b>
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<b>\$ 15,736,475</b>	<b>\$ 9,461,958</b>



# AUGUST 2025

## Key Indicators & Ratios

	2021	2022	2023	2024	2025 FY Forecast
<b>Financial Health</b>					
<b>FADS</b>	12.87x	6.11x	6.55x	6.30x	6.67x
<b>DSC</b>	0.32x	3.10x	2.98x	2.97x	2.50x
<b>Liquidity Coverage (Days)</b>	206	219	221	195	193
<b>Equity as a Percent of Assets</b>	39.0%	40.2%	39.6%	39.0%	38.2%
<b>Sources and uses of funds:</b>					
Beginning cash	11	9	9	9	20
EBIDA(X)	23	217	203	232	229
Borrowings	201	34	102	130	182
Funds Available	235	259	314	371	431
Capex	(171)	(157)	(209)	(239)	(216)
Debt Service	(86)	(71)	(67)	(83)	(90)
Capital Credits	(6)	(6)	(12)	(16)	(17)
Pension funding	(7)	(7)	(6)	(8)	(6)
Working capital changes and other	44	(8)	(11)	(6)	(45)
Uses of Cash	(226)	(250)	(304)	(351)	(374)
Ending Cash	9	9	9	20	58
<b>Total Active Accounts</b>					
Account Growth Rate - YoY	367,289	385,868	403,712	425,109	442,835
		5.1%	4.6%	5.3%	4.2%