



Growth Statistics

<u>YEAR/ MONTH</u>	Account Statistics						Purchased Power Statistics (MWh)		
	<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>2025</u>									
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	437,201	1,391	3,257	3,902	13,217	947	1,976	2,813	5,084
October	439,124	1,923	3,063	3,946	13,324	947	1,973	2,472	5,633
November	439,215	91	2,463	3,985	13,428	946	1,967	2,409	6,527
December	441,007	1,792	3,051	4,020	13,545	947	1,948	1,804	4,417
<u>2026</u>									
January	442,373	1,366	2,861	4,043	13,648	961	1,942	1,386	4,610
February	443,372	999	2,897	4,093	13,702	961	1,941	1,485	5,548
March	444,388	1,016	3,363	4,184	13,709	961	1,932	1,888	7,213
April	445,609	1,221	3,462	4,137	13,722	961	1,935	2,429	7,087
May	446,220	611	3,678	4,150	13,736	962	1,929	1,780	5,092
June	448,245	2,025	4,434	4,195	13,783	964	1,917	2,421	5,836
July	450,056	1,811	4,532	4,212	13,828	960	1,905	2,898	5,368
August	450,557	501	3,718	4,245	13,865	960	1,901	3,126	5,214
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 2026	MTD Budget AUGUST 2026	Actual AUGUST 2025	Actual AUGUST 2026	YTD Budget AUGUST 2026	Actual AUGUST 2025
KWH Purchased (available for sale)	1,085,734,150	1,096,001,933	977,281,484	6,170,558,900	5,976,946,590	6,045,829,690
KWH Sold	1,032,312,328	1,037,730,831	927,570,617	5,847,745,071	5,657,759,328	5,804,466,936
OPERATING REVENUES:						
Sale of Electricity	\$ 119,527,870	\$ 123,013,203	\$ 101,970,475	\$ 709,474,443	\$ 700,127,296	\$ 677,565,258
LCRA Fuel Power Cost Recovery Factor (Over)Under	3,356,587	-	2,280,896	6,022,698	-	12,476,430
Power Cost Adjustment (Over)Under	(5,179,681)	7,364,192	(2,381,816)	(16,714,854)	711,804	(22,021,309)
Transmission Cost of Service (TCOS) (Over)Under	(1,309,350)	(1,713,456)	445,564	1,444,936	7,964,751	(12,178,880)
Other Electric Revenue	1,683,232	1,728,532	1,639,700	13,308,406	13,714,304	12,840,093
Transmission Revenue (Access)	3,903,768	3,903,764	3,258,660	31,292,571	31,230,113	25,243,993
Operating Revenues - Total	\$ 121,982,426	\$ 134,296,235	\$ 107,213,479	\$ 744,828,200	\$ 753,748,268	\$ 693,925,585
COST OF POWER:						
Purchased Power	\$ 62,727,307	\$ 79,203,239	\$ 53,851,488	\$ 348,223,708	\$ 367,561,454	\$ 317,697,349
LCRA Fuel Power Cost Recovery Factor	3,356,587	-	2,280,896	6,022,698	-	12,476,430
ERCOT Transmission Access Charges	12,287,354	12,630,366	12,573,038	96,836,031	99,908,742	90,202,091
Cost of Power - Total	\$ 78,371,248	\$ 91,833,605	\$ 68,705,422	\$ 451,082,437	\$ 467,470,196	\$ 420,375,870
GROSS MARGIN	\$ 43,611,178	\$ 42,462,630	\$ 38,508,057	\$ 293,745,763	\$ 286,278,072	\$ 273,549,715
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 8,888,299	\$ 9,122,908	\$ 8,386,512	\$ 71,652,712	\$ 75,057,277	\$ 66,855,498
Staff Expenses	183,669	320,218	182,219	1,525,281	2,163,547	1,537,557
Member Events	1,426	8,750	15,485	39,478	70,000	56,033
Goods & Materials	1,478,218	1,390,975	1,006,893	11,243,983	11,491,144	7,869,417
Outside Services	4,117,048	4,440,858	3,543,230	28,950,911	37,810,411	32,406,519
Director Expenses	27,542	22,755	25,968	191,436	198,068	187,000
Utilities	439,772	595,519	403,817	3,524,825	4,638,751	3,623,700
Transportation	265,603	222,273	198,788	2,042,483	1,777,126	1,859,752
Miscellaneous & Other Expense	781,588	692,273	300,481	4,813,251	5,291,211	5,838,973
Depreciation	7,127,275	7,195,926	6,952,583	57,130,900	56,219,545	54,116,940
Taxes	1,026,962	1,086,318	968,201	7,965,746	8,217,149	8,803,267
Operating & Maintenance Expenses - Total	\$ 24,337,402	\$ 25,098,773	\$ 21,984,177	\$ 189,081,006	\$ 202,934,229	\$ 183,154,656
MARGIN BEFORE INTEREST	\$ 19,273,776	\$ 17,363,857	\$ 16,523,880	\$ 104,664,757	\$ 83,343,843	\$ 90,395,059
Interest Expense	\$ 4,422,011	\$ 4,341,228	\$ 4,320,982	\$ 34,222,567	\$ 34,528,417	\$ 31,900,330
Amortization of Debt Issuance Cost	528,206	528,206	528,206	4,225,650	4,225,647	4,225,650
MARGIN AFTER INTEREST	\$ 14,323,559	\$ 12,494,423	\$ 11,674,692	\$ 66,216,540	\$ 44,589,779	\$ 54,269,079
Other Income (Expense)	\$ 141,214	\$ 150,000	\$ 228,822	\$ 2,558,870	\$ 3,774,648	\$ 3,528,910
NET MARGIN (LOSS)	\$ 14,464,773	\$ 12,644,423	\$ 11,903,514	\$ 68,775,410	\$ 48,364,427	\$ 57,797,989
COMPREHENSIVE INCOME	\$ 14,464,773		\$ 11,903,514	\$ 68,775,410		\$ 57,797,989
PATRONAGE CAPITAL - BEGINNING OF PERIOD	494,493,695		471,843,615	460,625,782		445,525,811
Patronage Capital Retired	(288,889)		(382,515)	(8,218,902)		(6,839,526)
Transfers to Other Equities	(744,359)		(811,965)	(13,257,070)		(13,931,625)
PATRONAGE CAPITAL - TOTAL	\$ 507,925,220		\$ 482,552,649	\$ 507,925,221		\$ 482,552,649



Balance Sheet

	AUGUST 2026	DECEMBER 2025	\$ VARIANCE	% CHANGE	AUGUST 2025
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 368,363,932	\$ 368,363,932	\$ -	0.00%	\$ 329,323,466
Distribution	1,945,589,455	1,915,781,725	29,807,730	1.56%	1,887,393,861
General & Electric	250,367,959	251,625,305	(1,257,346)	(0.50%)	238,247,929
Leased Assets	27,288,054	27,054,735	233,319	0.86%	25,471,141
Utility Plant - In service	2,591,609,400	2,562,825,697	28,783,703	1.12%	2,480,436,397
Long-Term Capital Projects	218,998,090	147,170,250	71,827,840	48.81%	154,353,697
Utility Plant - Total	2,810,607,490	2,709,995,947	100,611,543	3.71%	2,634,790,094
Accumulated Depreciation	(452,901,441)	(425,198,296)	(27,703,145)	6.52%	(421,462,573)
Utility Plant - Net	2,357,706,049	2,284,797,651	72,908,398	3.19%	2,213,327,521
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	22,860,575	22,155,460	705,115	3.18%	22,430,585
CURRENT ASSETS:					
Cash	68,245,949	76,524,790	(8,278,841)	(10.82%)	15,736,475
Short-Term Investments	-	-	-	-	-
Accounts Receivable:					
Members	76,954,865	37,911,009	39,043,856	102.99%	64,596,093
Other	19,857,927	13,578,759	6,279,168	46.24%	21,127,420
LCRA Fuel Power Cost Recovery Receivable	-	4,244,127	(4,244,127)	(100.00%)	-
Allowance for Uncollectible Accts	(1,543,084)	(1,334,446)	(208,638)	15.63%	(2,572,438)
Accrued Unbilled Revenue	65,096,635	37,127,751	27,968,884	75.33%	52,032,478
Materials & Supplies	60,840,063	58,236,620	2,603,443	4.47%	62,254,017
Prepayments & Other	11,117,739	7,057,434	4,060,305	57.53%	9,433,692
Current Assets - Total	300,570,094	233,346,044	67,224,050	28.81%	222,607,737
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	21,911,117	21,911,117	0	0.00%	25,102,541
LCRA Fuel Power Cost Recovery Under-Recovery	3,329,298	-	3,329,298	100.00%	2,244,035
Power Cost Adjustment Under-Recovery	-	-	-	0.00%	-
Transmission Cost of Service (TCOS) Under-Recovery	-	-	-	0.00%	-
Other Deferred Charges	-	-	-	0.00%	-
Deferred Charges & Other Assets - Total	25,240,415	21,911,117	3,329,298	15.19%	27,346,576
TOTAL ASSETS	\$ 2,706,377,133	\$ 2,562,210,272	\$ 144,166,861	5.63%	\$ 2,485,712,419



Balance Sheet

	AUGUST 2026	DECEMBER 2025	\$ VARIANCE	% CHANGE	AUGUST 2025
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 18,921,506	\$ 18,370,771	\$ 550,735	3.00%	\$ 18,185,901
Permanent Equity	518,964,629	505,707,559	13,257,070	2.62%	472,174,135
Patronage Capital	507,925,221	460,625,782	47,299,439	10.27%	482,552,649
Equity - Total	1,045,811,356	984,704,113	61,107,243	6.21%	972,912,685
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	26,506,458	26,490,290	16,168	0.06%	30,068,206
08 Issue - \$300M - 2043	148,391,372	153,725,089	(5,333,717)	(3.47%)	155,469,204
15 Issue - \$25M - 2045	18,564,162	19,078,261	(514,099)	(2.69%)	19,246,287
16 Issue - \$80M - 2046	60,712,038	62,326,743	(1,614,705)	(2.59%)	62,854,879
17 Issue - \$80M - 2047	63,821,360	65,309,947	(1,488,587)	(2.28%)	65,795,988
19 Issue - \$100M - 2049	82,101,251	83,992,635	(1,891,384)	(2.25%)	84,612,499
20 Issue - \$25M - 2047	20,131,591	20,507,408	(375,817)	(1.83%)	20,877,204
20 Issue - \$75M - 2050	60,000,000	60,000,000	-	0.00%	62,500,000
21 Issue - \$400M - 2051	330,978,917	330,916,341	62,576	0.02%	344,218,386
23 Issue - \$150M - 2053	129,337,582	134,320,812	(4,983,230)	(3.71%)	134,312,427
24 Issue - \$100M - 2054	90,000,000	93,333,334	(3,333,334)	(3.57%)	93,333,334
25 Issue - \$300M - 2028	300,000,000	150,000,000	150,000,000	100.00%	-
Deferred Prem & Issue Costs	(38,720,021)	(42,850,156)	4,130,135	(9.64%)	(44,915,224)
JPMC Equipment 2020-2021 Loan	-	208,367	(208,367)	(100.00%)	621,804
Long-Term Debt - Total	1,291,824,710	1,157,359,071	134,465,639	11.62%	1,028,994,994
CURRENT LIABILITIES:					
Lines of Credit	-	-	-	0.00%	-
Commercial Paper	-	89,937,750	(89,937,750)	(100.00%)	163,282,799
Current Maturities of LTD	43,500,402	43,701,702	(201,300)	(0.46%)	43,338,777
Accounts Payable	123,292,494	92,857,809	30,434,685	32.78%	110,226,928
Consumer Deposits	9,822,028	8,835,708	986,320	11.16%	8,900,391
Accrued Taxes	11,609,349	15,611,829	(4,002,480)	(25.64%)	10,649,082
Accrued Interest	9,526,204	8,743,907	782,297	8.95%	6,302,508
LCRA Fuel Power Cost Recovery Liability	3,329,298	-	3,329,298	100.00%	2,244,035
Obligations under Finance/Operating Lease - Current	1,483,111	2,499,957	(1,016,846)	(40.67%)	1,423,684
Other Current Liabilities	22,789,154	30,803,219	(8,014,065)	(26.02%)	19,366,494
Current Liabilities - Total	225,352,040	292,991,881	(67,639,841)	(23.09%)	365,734,698
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	16,698,230	16,384,845	313,385	1.91%	26,104,887
LCRA Fuel Power Cost Over-Recovery Balance	-	4,244,126	(4,244,126)	(100.00%)	-
Power Cost Adjustment Over-Recovery Balance	45,174,829	26,909,249	18,265,580	67.88%	7,531,028
Transmission Cost of Service Over-Recovery Balance	15,796,820	17,241,756	(1,444,936)	(8.38%)	23,729,878
Obligations under Finance/Operating Lease - Noncurrent	18,344,900	18,111,581	233,319	1.29%	18,189,486
Other Deferred Credits	47,374,248	44,263,651	3,110,598	7.03%	42,514,763
Deferred Credits - Total	143,389,027	127,155,207	16,233,820	12.77%	118,070,042
TOTAL EQUITY & LIABILITIES	\$ 2,706,377,133	\$ 2,562,210,272	\$ 144,166,861	5.63%	\$ 2,485,712,419
Equity as a Percent of Assets	38.64%	38.43%			39.14%



Cash Flow Statement

	YTD	
	AUGUST 2026	AUGUST 2025
OPERATING ACTIVITIES:		
Net Margins	\$ 68,775,410	\$ 57,797,989
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	61,261,038	58,247,076
Provision for Uncollectible Accounts	(487,761)	(2,135,633)
Capital Credits	(1,570,469)	(1,884,743)
Deferred Charges for Post-Retirement Plans	497,566	1,708,399
Payments on Post-Retirement Benefits	(184,185)	(269,425)
Payments to Defined Benefit Plan	-	-
Changes in assets and liabilities:		
Accounts Receivable - Net	(40,382,498)	(35,789,273)
Accrued Unbilled Revenue	(27,968,884)	(22,990,031)
Materials & Supplies	(2,603,443)	(6,235,597)
Prepayments & Other Current Assets	(4,060,305)	(4,107,319)
Deferred Charges & Other Assets	(3,329,298)	3,859,125
Accrued & Accounts Payable	30,434,685	29,103,463
Consumer Deposits	986,320	198,542
Accrued Taxes	(4,002,480)	(4,026,784)
Accrued Interest	782,297	(2,102,192)
Other Current Liabilities	(4,684,767)	(4,000,993)
Other Deferred Credits & Liabilities	15,687,116	19,233,105
Net Cash From Operating Activities	\$ 89,150,343	\$ 86,605,709
INVESTING ACTIVITIES:		
Redemption of Other Investments	-	-
Contingency fund	-	-
Net Additions to Property, Plant & Equipment	\$ (129,805,979)	\$ (114,054,488)
Capital Credit Retirements from Associated Organizations	865,354	934,543
Net Cash From Investing Activities	\$ (128,940,625)	\$ (113,119,945)
FINANCING ACTIVITIES:		
Net Borrowings - Line of Credit	\$ -	\$ -
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (89,937,750)	\$ 48,721,966
Proceeds from issuance of Long-Term Debt	150,000,000	-
Payments on Long-Term Debt	(19,865,796)	(19,434,719)
Payments on Capital Lease Obligations	(1,016,846)	(1,155,478)
Retirement of Patronage Capital	(8,218,902)	(6,839,527)
Increase in Memberships - Net	550,735	576,460
Net Cash From Financing Activities	\$ 31,511,441	\$ 21,868,702
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (8,278,841)	\$ (4,645,534)
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	76,524,790	20,382,009
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 68,245,949	\$ 15,736,475



AUGUST 2026

Key Indicators & Ratios

	2022	2023	2024	2025	2026 FY Forecast
Financial Health					
FADS	6.11x	6.55x	6.30x	5.96x	6.38x
DSC	3.10x	2.98x	2.97x	2.81x	2.62x
Liquidity Coverage (Days)	219	221	195	239	223
Equity as a Percent of Assets	40.2%	39.6%	39.0%	38.4%	39.2%
Sources and uses of funds:					
Beginning cash	9	9	9	20	77
EBIDA(X)	217	203	232	257	250
Borrowings	34	102	130	124	67
Funds Available	259	314	371	402	394
Capex	(157)	(209)	(239)	(216)	(233)
Debt Service	(71)	(67)	(83)	(91)	(95)
Capital Credits	(6)	(12)	(16)	(18)	(24)
Pension funding	(7)	(6)	(8)	(8)	(6)
Working capital changes and other	(8)	(11)	(6)	8	(31)
Uses of Cash	(250)	(304)	(351)	(325)	(389)
Ending Cash	9	9	20	77	5
Total Active Accounts	385,868	403,712	425,109	441,007	456,827
Account Growth Rate - YoY	5.1%	4.6%	5.3%	3.7%	3.6%