



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**
2022									
January	368,703	1,414	2,909	2,407	6,863	833	1,477	1,595	
February	370,148	1,445	2,798	2,409	7,010	838	1,540	1,779	
March	372,048	1,900	3,453	2,936	7,220	839	1,611	2,257	3,908
April	373,352	1,304	3,240	2,998	7,363	841	1,723	2,705	5,270
May	375,790	2,438	3,767	3,017	7,508	853	1,843	2,615	3,337
June	377,511	1,721	4,198	3,040	7,710	854	1,935	2,356	4,114
July	378,259	748	3,865	3,066	7,873	854	2,042	2,399	3,544
August	380,712	2,453	3,918	2,098	8,066	854	2,091	2,913	3,288
September	382,457	1,745	3,319	3,119	8,259	858	2,128	2,796	3,160
October	383,409	952	2,980	3,147	8,474	859	2,149	2,953	4,458
November	384,445	1,036	2,476	3,172	8,666	864	2,161	2,419	3,781
December	385,868	1,423	2,685	3,194	8,856	865	2,162	1,280	2,292
2023									
January	387,019	1,151	2,571	3,199	9,064	921	2,156	1,063	3,282
February									
March									
April									
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 JANUARY 2023	MTD Budget JANUARY 2023	Actual JANUARY 2022	Actual JANUARY 2023	YTD Budget JANUARY 2023	Actual JANUARY 2022
KWH Purchased (available for sale)	574,831,249	672,777,065	641,410,346	574,831,249	672,777,065	641,410,346
KWH Sold	538,787,421	629,785,872	597,088,423	538,787,421	629,785,872	597,088,423
OPERATING REVENUES:						
Sale of Electricity	\$ 60,481,163	\$ 67,874,810	\$ 60,759,684	\$ 60,481,163	\$ 67,874,810	\$ 60,759,684
LCRA Fuel Power Cost Recovery Factor (Over)Under	2,785,425	-	6,567,274	2,785,425	-	6,567,274
Power Cost Adjustment (Over)Under	8,763	482,628	(4,481,070)	8,763	482,628	(4,481,070)
Transmission Cost of Service (TCOS) (Over)Under	2,133,768	(493,002)	326,307	2,133,768	(493,002)	326,307
Other Revenue	1,131,804	1,411,243	1,885,125	1,131,804	1,411,243	1,885,125
Transmission Revenue (Lease)	398,635	398,635	398,635	398,635	398,635	398,635
Transmission Revenue (Access)	2,081,545	2,106,708	1,533,615	2,081,545	2,106,708	1,533,615
Operating Revenues - Total	\$ 69,021,103	\$ 71,781,022	\$ 66,989,570	\$ 69,021,103	\$ 71,781,022	\$ 66,989,570
COST OF POWER:						
Purchased Power	\$ 36,586,501	\$ 42,284,845	\$ 34,007,419	\$ 36,586,501	\$ 42,284,845	\$ 34,007,419
LCRA Fuel Power Cost Recovery Factor	2,785,425	-	6,567,274	2,785,425	-	6,567,274
Cost of Power - Total	\$ 39,371,926	\$ 42,284,845	\$ 40,574,693	\$ 39,371,926	\$ 42,284,845	\$ 40,574,693
GROSS MARGIN	\$ 29,649,177	\$ 29,496,178	\$ 26,414,877	\$ 29,649,177	\$ 29,496,178	\$ 26,414,877
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 7,322,126	\$ 6,019,461	\$ 5,839,558	\$ 7,322,126	\$ 6,019,461	\$ 5,839,558
Staff Expenses	68,802	144,347	50,563	68,802	144,347	50,563
Member Events	-	12,758	-	-	12,758	0
Goods & Materials	555,105	652,124	868,849	555,105	652,124	868,849
Outside Services	2,967,912	3,493,007	2,965,949	2,967,912	3,493,007	2,965,949
Director Expenses	22,198	22,101	21,991	22,198	22,101	21,991
Utilities	220,973	499,730	408,569	220,973	499,730	408,569
Transportation	209,877	201,490	116,889	209,877	201,490	116,889
Miscellaneous & Other Expense	490,144	443,827	498,155	490,144	443,827	498,155
Depreciation	7,833,810	9,013,588	9,940,395	7,833,810	9,013,588	9,940,395
Taxes	812,367	914,228	872,938	812,367	914,228	872,938
Operating & Maintenance Expenses - Total	\$ 20,503,314	\$ 21,416,662	\$ 21,583,856	\$ 20,503,314	\$ 21,416,662	\$ 21,583,856
MARGIN BEFORE INTEREST	\$ 9,145,863	\$ 8,079,516	\$ 4,831,021	\$ 9,145,863	\$ 8,079,516	\$ 4,831,021
Interest Expense	\$ 3,152,843	\$ 3,864,543	\$ 2,734,539	\$ 3,152,843	\$ 3,864,543	\$ 2,734,539
Amortization of Debt Issuance Cost	550,332	-	942,046	550,332	-	942,046
MARGIN AFTER INTEREST	\$ 5,442,688	\$ 4,214,973	\$ 1,154,436	\$ 5,442,688	\$ 4,214,973	\$ 1,154,436
Other Income (Expense)	\$ 191,061	\$ 12,600	\$ 21,061	\$ 191,061	\$ 12,600	\$ 21,061
NET MARGIN (LOSS)	\$ 5,633,749	\$ 4,227,573	\$ 1,175,497	\$ 5,633,749	\$ 4,227,573	\$ 1,175,497
COMPREHENSIVE INCOME	\$ 5,633,749		\$ 1,175,497	\$ 5,633,749		\$ 1,175,497
PATRONAGE CAPITAL - BEGINNING OF PERIOD	448,017,198		433,928,694	448,017,198		433,928,694
Patronage Capital Retired	(183,469)		(53,408)	(183,469)		(53,408)
Transfers to Other Equities	(189,539)		(107,989)	(189,539)		(107,989)
PATRONAGE CAPITAL - TOTAL	\$ 453,277,940		\$ 434,942,794	\$ 453,277,940		\$ 434,942,794



Balance Sheet

	JANUARY 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	JANUARY 2022
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 206,766,120	\$ 206,482,275	\$ 283,845	0.14%	\$ 171,617,730
Distribution	1,720,350,477	1,718,646,423	1,704,054	0.10%	1,662,298,196
General & Electric	234,232,853	233,638,409	594,444	0.25%	221,552,603
Capital Lease Assets	7,570,980	7,570,980	0	0.00%	4,931,741
Utility Plant - In service	2,168,920,430	2,166,338,087	2,582,343	0.12%	2,060,400,270
Long-Term Capital Projects	129,659,364	122,270,469	7,388,895	6.04%	126,348,847
Utility Plant - Total	2,298,579,794	2,288,608,556	9,971,238	0.44%	2,186,749,117
Accumulated Depreciation	(414,802,352)	(408,133,564)	(6,668,788)	1.63%	(361,212,181)
Utility Plant - Net	1,883,777,442	1,880,474,992	3,302,450	0.18%	1,825,536,936
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	18,251,622	18,251,622	-	0.00%	16,879,801
CURRENT ASSETS:					
Cash	16,173,984	9,091,355	7,082,629	77.91%	4,677,508
Accounts Receivable:					
Members	34,118,695	30,750,903	3,367,792	10.95%	30,637,477
Other	6,136,476	4,840,681	1,295,795	26.77%	2,369,322
Allowance for Uncollectible Accts	(1,389,289)	(1,363,404)	(25,885)	1.90%	(926,593)
Accrued Unbilled Revenue	25,769,537	28,862,646	(3,093,109)	(10.72%)	25,196,851
Materials & Supplies	38,160,838	36,753,718	1,407,120	3.83%	29,837,766
Prepayments & Other	1,982,769	2,076,015	(93,246)	(4.49%)	2,083,118
Current Assets - Total	120,953,010	111,011,914	9,941,096	8.95%	93,875,449
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	29,984,016	29,984,016	0	0.00%	44,172,488
LCRA Fuel Power Cost Recovery Under-Recovery	2,742,744	10,931,832	(8,189,088)	(74.91%)	6,564,356
Power Cost Adjustment Under-Recovery	45,783,645	34,800,369	10,983,276	31.56%	45,263,122
Transmission Cost of Service (TCOS) Under-Recovery	-	-	-	0.00%	7,570,072
Other Deferred Charges	-	-	-	0.00%	-
Deferred Charges & Other Assets - Total	78,510,405	75,716,217	2,794,188	3.69%	103,570,038
TOTAL ASSETS	\$ 2,101,492,479	\$ 2,085,454,745	\$ 16,037,734	0.77%	\$ 2,039,862,224



Balance Sheet

	JANUARY 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	JANUARY 2022
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 16,046,917	\$ 15,988,077	\$ 58,840	0.37%	\$ 15,253,522
Permanent Equity	372,830,959	372,641,420	189,539	0.05%	341,995,142
Patronage Capital	453,277,939	448,017,199	5,260,741	1.17%	434,942,794
Equity - Total	842,155,815	836,646,696	5,509,119	0.66%	792,191,458
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	36,564,555	36,562,534	2,021	0.01%	39,513,562
08 Issue - \$300M - 2043	173,591,221	173,591,221	-	0.00%	179,721,761
15 Issue - \$25M - 2045	20,989,592	20,989,592	-	0.00%	21,578,231
16 Issue - \$80M - 2046	68,346,431	68,346,431	-	0.00%	70,205,927
17 Issue - \$80M - 2047	70,824,054	70,824,054	-	0.00%	72,515,455
19 Issue - \$100M - 2049	91,095,691	91,095,691	-	0.00%	93,307,516
20 Issue - \$25M - 2047	22,661,993	22,661,993	-	0.00%	23,346,006
20 Issue - \$75M - 2050	67,500,000	67,500,000	-	0.00%	70,000,000
21 Issue - \$400M 2051	370,630,238	370,622,416	7,822	0.00%	383,882,041
Deferred Prem & Issue Costs	(60,919,499)	(61,435,766)	516,267	(0.84%)	(71,000,922)
JPMC Equipment 2020-2021 Loan	3,681,589	3,776,169	(94,580)	(2.50%)	5,544,666
Unamortized Bond Costs - 2023	144,276,068	(710,870)	144,986,938	(20395.70%)	-
Unamortized Issue Costs - 21 Issue	(266,446)	(290,668)	24,222	(8.33%)	(557,115)
Long-Term Debt - Total	1,008,975,487	863,532,797	145,442,690	16.84%	888,057,128
CURRENT LIABILITIES:					
Commercial Paper	-	132,729,211	(132,729,211)	(100.00%)	104,989,200
Current Maturities of LTD	38,115,822	33,112,862	5,002,960	15.11%	35,592,389
Accounts Payable	75,446,799	70,018,386	5,428,413	7.75%	66,260,569
Consumer Deposits	6,947,883	6,891,014	56,869	0.83%	5,519,415
Accrued Taxes	6,356,897	13,310,908	(6,954,011)	(52.24%)	5,904,665
Accrued Interest	7,375,579	4,525,419	2,850,160	62.98%	7,405,698
LCRA Fuel Power Cost Recovery Liability	2,742,744	10,931,832	(8,189,088)	(74.91%)	6,564,356
Obligations under Capital Lease - Current	2,039,220	2,126,255	(87,035)	(4.09%)	946,465
Other Current Liabilities	21,205,891	19,484,821	1,721,070	8.83%	18,677,047
Current Liabilities - Total	160,230,835	293,130,708	(132,899,873)	(45.34%)	251,859,804
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	32,740,822	32,625,711	115,111	0.35%	60,560,587
Transmission Cost of Service Over-Recovery Balance	5,457,337	7,591,105	(2,133,768)	(28.11%)	-
Obligations under Capital Lease - Noncurrent	3,653,872	3,653,872	-	0.00%	3,140,889
Other Deferred Credits	48,278,311	48,273,856	4,455	0.01%	44,052,358
Deferred Credits - Total	90,130,342	92,144,544	(2,014,202)	(2.19%)	107,753,834
TOTAL EQUITY & LIABILITIES	\$ 2,101,492,479	\$ 2,085,454,745	\$ 16,037,734	0.77%	\$ 2,039,862,224
Equity as a Percent of Assets	40.07%	40.12%			38.84%



Cash Flow Statement

	YTD	
	JANUARY 2023	JANUARY 2022
OPERATING ACTIVITIES:		
Net Margins	\$ 5,633,749	\$ 1,175,495
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	7,833,810	10,882,441
Provision for Uncollectible Accounts	(11,851)	(147,323)
Capital Credits	-	(400)
Deferred Charges for Post-Retirement Plans	153,393	(106,707)
Payments on Post-Retirement Benefits	(38,282)	(43,048)
Changes in assets and liabilities:		
Accounts Receivable - Net	(4,625,851)	(6,516,215)
Accrued Unbilled Revenue	3,093,109	(5,715,128)
Materials & Supplies	(1,407,120)	(228,785)
Prepayments & Other Current Assets	93,246	(41,519)
Deferred Charges & Other Assets	(2,794,188)	(2,412,512)
Accrued & Accounts Payable	5,428,413	2,333,053
Consumer Deposits	56,869	117,620
Accrued Taxes	(6,954,011)	(6,201,416)
Accrued Interest	2,850,160	2,708,807
Other Current Liabilities	(6,468,018)	6,131,630
Other Deferred Credits & Liabilities	(2,129,313)	11,566
Net Cash Provided by (Used in) Operating Activities	\$ 714,114	\$ 1,947,558
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (11,136,260)	\$ (9,232,133)
Capital Credit Retirements from Associated Organizations	-	400
Net Cash Provided by (Used in) Investing Activities	\$ (11,136,260)	\$ (9,231,733)
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (132,729,211)	\$ 2,992,260
Payments on Long-Term Debt	150,445,650	-
Payments on Capital Lease Obligations	(87,035)	(85,057)
Retirement of Patronage Capital	(183,470)	(53,408)
Increase in Memberships - Net	58,840	69,201
Net Cash Provided by (Used in) Financing Activities	\$ 17,504,774	\$ 2,922,996
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 7,082,629	\$ (4,361,179)
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,091,355	9,038,687
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 16,173,984	\$ 4,677,508



JANUARY 2023 Key Indicators & Ratios

	MTD		YTD	
	JANUARY 2023	JANUARY 2022	JANUARY 2023	JANUARY 2022
Total active accounts			387,019	368,703
Active account growth rate - Year over Year			4.97%	5.37%
Total memberships			327,615	312,131
Total miles of line:				
Transmission			303	303
Distribution overhead			17,615	17,462
Distribution underground			6,808	6,400
Total miles energized			24,727	24,164
Meters per mile			15.65	15.26
Full-time employees			898	874
Average bill				
Residential	\$	137	\$	123
Small power	\$	213	\$	213
Large power/industrial	\$	4,155	\$	5,360
Average kWh usage				
Residential		1,167		1,081
Small power		1,885		1,978
Large power/industrial		52,225		69,611
Electrical bad debt write-off	\$	137,244	\$	137,244
Non-electric bad debt write-off			\$	-
kWh purchased (available for sale)		574,831,249		641,410,346
kWh sold		538,787,421		597,088,423
kWh PEC system use		791,390		544,050
kWh line loss YTD			36,043,828	44,321,923
kWh line loss % YTD			6.27%	6.91%
% Cost of power to sale of electricity revenue		60.19%		64.23%
Rolling 12-month calculations:				
Debt Service Coverage Ratio			2.90	2.76
Times Interest Earned Ratio			2.76	2.13