



# 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**
<b>2022</b>									
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
<b>2023</b>									
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									
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 MAY 2023	MTD Budget MAY 2023	Actual MAY 2022	Actual MAY 2023	YTD Budget MAY 2023	Actual MAY 2022
KWH Purchased (available for sale)	618,052,055	663,135,505	723,802,342	2,733,673,325	2,908,833,883	3,064,685,330
KWH Sold	584,813,795	619,800,290	676,796,992	2,564,522,939	2,720,040,596	2,839,927,501
<b>OPERATING REVENUES:</b>						
Sale of Electricity	\$ 61,476,604	\$ 66,173,747	\$ 70,857,239	\$ 284,486,384	\$ 299,760,582	\$ 300,102,224
LCRA Fuel Power Cost Recovery Factor (Over)Under	(2,486,085)	-	4,216,924	(3,360,831)	-	19,145,205
Power Cost Adjustment (Over)Under	(6,254,563)	(2,913,316)	(5,372,242)	(17,190,983)	(6,503,489)	(22,559,001)
Transmission Cost of Service (TCOS) (Over)Under	(210,419)	242,561	(569,384)	7,194,916	4,897,332	4,033,901
Other Electric Revenue	1,489,689	1,201,835	1,381,068	6,641,569	6,295,936	6,800,072
Transmission Revenue (Lease)	398,635	398,635	398,635	1,993,174	1,993,174	1,993,175
Transmission Revenue (Access)	2,718,962	2,106,708	1,716,740	11,120,630	10,533,538	8,434,143
<b>Operating Revenues - Total</b>	<b>\$ 57,132,823</b>	<b>\$ 67,210,170</b>	<b>\$ 72,628,980</b>	<b>\$ 290,884,859</b>	<b>\$ 316,977,073</b>	<b>\$ 317,949,719</b>
<b>COST OF POWER:</b>						
Purchased Power	\$ 33,914,791	\$ 38,289,364	\$ 37,630,498	\$ 159,470,865	\$ 180,023,929	\$ 162,583,906
LCRA Fuel Power Cost Recovery Factor	(2,486,085)	-	4,216,924	(3,360,831)	-	19,145,205
<b>Cost of Power - Total</b>	<b>\$ 31,428,706</b>	<b>\$ 38,289,364</b>	<b>\$ 41,847,422</b>	<b>\$ 156,110,034</b>	<b>\$ 180,023,929</b>	<b>\$ 181,729,111</b>
<b>GROSS MARGIN</b>	<b>\$ 25,704,117</b>	<b>\$ 28,920,806</b>	<b>\$ 30,781,558</b>	<b>\$ 134,774,825</b>	<b>\$ 136,953,144</b>	<b>\$ 136,220,608</b>
<b>OPERATING &amp; MAINTENANCE EXPENSES:</b>						
Payroll & Benefits	\$ 7,269,791	\$ 7,251,714	\$ 5,998,086	\$ 37,669,421	\$ 31,965,588	\$ 29,626,810
Staff Expenses	231,374	237,222	214,676	988,430	1,037,651	718,166
Member Events	2,715	12,758	1,445	39,235	67,542	2,798
Goods & Materials	483,901	632,199	587,641	2,975,222	2,967,313	2,473,279
Outside Services	4,112,716	4,133,312	3,189,660	23,256,030	20,503,431	16,096,203
Director Expenses	30,043	24,552	24,229	120,721	118,285	118,167
Utilities	316,817	493,126	466,816	1,761,572	2,485,679	2,100,494
Transportation	302,136	167,562	215,171	1,448,658	873,157	1,001,971
Miscellaneous & Other Expense	666,584	493,328	337,720	2,618,406	2,314,498	1,943,875
Depreciation	6,895,225	8,288,229	8,148,950	37,265,799	44,528,119	46,121,598
Taxes	847,117	911,394	849,587	4,207,282	4,505,144	4,299,294
<b>Operating &amp; Maintenance Expenses - Total</b>	<b>\$ 21,158,419</b>	<b>\$ 22,645,396</b>	<b>\$ 20,033,981</b>	<b>\$ 112,350,776</b>	<b>\$ 111,366,407</b>	<b>\$ 104,502,655</b>
<b>MARGIN BEFORE INTEREST</b>	<b>\$ 4,545,698</b>	<b>\$ 6,275,410</b>	<b>\$ 10,747,577</b>	<b>\$ 22,424,049</b>	<b>\$ 25,586,737</b>	<b>\$ 31,717,953</b>
Interest Expense	\$ 3,115,160	\$ 3,188,516	\$ 2,807,999	\$ 15,387,269	\$ 15,843,067	\$ 13,784,077
Amortization of Debt Issuance Cost	552,429	587,792	942,046	2,759,967	2,938,960	4,710,231
<b>MARGIN AFTER INTEREST</b>	<b>\$ 878,109</b>	<b>\$ 2,499,102</b>	<b>\$ 6,997,532</b>	<b>\$ 4,276,813</b>	<b>\$ 6,804,710</b>	<b>\$ 13,223,645</b>
Other Income (Expense)	\$ 152,407	\$ 12,200	\$ 62,833	\$ 528,256	\$ 66,253	\$ 494,426
<b>NET MARGIN (LOSS)</b>	<b>\$ 1,030,516</b>	<b>\$ 2,511,302</b>	<b>\$ 7,060,365</b>	<b>\$ 4,805,069</b>	<b>\$ 6,870,963</b>	<b>\$ 13,718,071</b>
<b>COMPREHENSIVE INCOME</b>	<b>\$ 1,030,516</b>		<b>\$ 7,060,365</b>	<b>\$ 4,805,069</b>		<b>\$ 13,718,071</b>
<b>PATRONAGE CAPITAL - BEGINNING OF PERIOD</b>	<b>452,839,538</b>		<b>442,984,029</b>	<b>447,645,896</b>		<b>433,928,694</b>
Patronage Capital Retired	(64,482)		(57,890)	289,590		324,622
Transfers to Other Equities	(56,833)		(90,222)	1,008,183		1,924,894
<b>PATRONAGE CAPITAL - TOTAL</b>	<b>\$ 453,748,739</b>		<b>\$ 449,896,281</b>	<b>\$ 453,748,739</b>		<b>\$ 449,896,281</b>



## Balance Sheet

	MAY 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	MAY 2022
<b>ASSETS</b>					
<b>UTILITY PLANT:</b>					
<b>In Service:</b>					
Transmission	\$ 217,390,380	\$ 206,482,275	\$ 10,908,105	5.28%	\$ 173,936,930
Distribution	1,734,454,011	1,718,646,423	15,807,588	0.92%	1,679,720,299
General & Electric	236,178,758	233,638,409	2,540,349	1.09%	223,355,334
Leased Assets	7,570,980	7,570,980	-	0.00%	4,931,741
Utility Plant - In service	2,195,594,129	2,166,338,087	29,256,042	1.35%	2,081,944,304
Long-Term Capital Projects	138,010,362	122,270,469	15,739,893	12.87%	139,450,198
Utility Plant - Total	2,333,604,491	2,288,608,556	44,995,935	1.97%	2,221,394,502
Accumulated Depreciation	(431,377,403)	(408,133,564)	(23,243,839)	5.70%	(388,333,237)
Utility Plant - Net	1,902,227,088	1,880,474,992	21,752,096	1.16%	1,833,061,265
<b>LONG TERM INVESTMENTS:</b>					
Capital Term Certificates & Other	17,865,768	17,880,318	(14,550)	(0.08%)	16,838,017
<b>CURRENT ASSETS:</b>					
Cash	5,236,702	9,091,355	(3,854,653)	(42.40%)	2,939,653
<b>Accounts Receivable:</b>					
Members	29,581,078	28,554,395	1,026,683	3.60%	-
Other	9,560,908	4,840,681	4,720,227	97.51%	31,903,204
Allowance for Uncollectible Accts	(1,304,469)	(1,363,404)	58,935	(4.32%)	3,064,601
Accrued Unbilled Revenue	24,729,092	28,862,646	(4,133,554)	(14.32%)	(982,388)
Materials & Supplies	43,211,593	36,753,718	6,457,875	17.57%	29,998,814
Prepayments & Other	5,966,661	2,076,015	3,890,646	187.41%	32,222,979
Current Assets - Total	119,481,565	108,815,406	10,666,159	9.80%	99,146,863
<b>DEFERRED CHARGES &amp; OTHER ASSETS:</b>					
Regulatory Assets	29,984,016	29,984,016	-	0.00%	(53,544,900)
LCRA Fuel Power Cost Recovery Under-Recovery	-	10,931,832	(10,931,832)	(100.00%)	4,197,305
Power Cost Adjustment Under-Recovery	27,680,387	34,800,369	(7,119,982)	(20.46%)	42,130,173
Transmission Cost of Service (TCOS) Under-Recovery	-	-	-	0.00%	11,277,666
Deferred Charges & Other Assets - Total	57,664,403	75,716,217	(18,051,814)	(23.84%)	105,837,876
<b>TOTAL ASSETS</b>	<b>\$ 2,097,238,824</b>	<b>\$ 2,082,886,933</b>	<b>\$ 14,351,891</b>	<b>0.69%</b>	<b>\$ 2,054,884,021</b>



## Balance Sheet

	MAY 2023	DECEMBER 2022	\$ VARIANCE	% CHANGE	MAY 2022
<b>EQUITY &amp; LIABILITIES</b>					
<b>EQUITY:</b>					
Membership Certificates	\$ 16,305,517	\$ 15,988,077	\$ 317,440	1.99%	\$ 15,537,681
Permanent Equity	371,633,237	372,641,420	(1,008,183)	(0.27%)	339,962,259
Patronage Capital	453,748,739	447,645,896	6,102,843	1.36%	449,896,281
Equity - Total	841,687,493	836,275,393	5,412,100	0.65%	805,396,221
<b>LONG-TERM DEBT:</b>					
02 Issue - \$450M - 2032	36,572,639	36,562,534	10,105	0.03%	39,534,014
08 Issue - \$300M - 2043	170,436,730	173,591,221	(3,154,491)	(1.82%)	176,685,853
15 Issue - \$25M - 2045	20,686,481	20,989,592	(303,111)	(1.44%)	21,286,804
16 Issue - \$80M - 2046	67,389,975	68,346,431	(956,456)	(1.40%)	69,284,969
17 Issue - \$80M - 2047	69,951,804	70,824,054	(872,250)	(1.23%)	71,678,483
19 Issue - \$100M - 2049	89,961,378	91,095,691	(1,134,313)	(1.25%)	92,210,964
20 Issue - \$25M - 2047	22,487,962	22,661,993	(174,031)	(0.77%)	23,174,611
20 Issue - \$75M - 2050	67,500,000	67,500,000	-	0.00%	70,000,000
21 Issue - \$400M 2051	370,673,859	370,622,416	51,443	0.01%	383,913,328
23 Issue - \$150M - 2053	144,255,828	(710,870)	144,966,698	(20392.86%)	(690,156)
Deferred Prem & Issue Costs	(58,854,432)	(61,435,766)	2,581,334	(4.20%)	(67,381,367)
JPMC Equipment 2020-2021 Loan	3,300,757	3,776,169	(475,412)	(12.59%)	4,431,250
Unamortized Issue Costs - 21 Issue	(169,557)	(290,668)	121,111	(41.67%)	(460,225)
Long-Term Debt - Total	1,004,193,424	863,532,797	140,660,627	16.29%	883,668,528
<b>CURRENT LIABILITIES:</b>					
Commercial Paper	27,955,756	132,729,211	(104,773,455)	(78.94%)	126,928,682
Current Maturities of LTD	38,369,179	33,112,862	5,256,317	15.87%	36,271,463
Accounts Payable	59,334,178	70,018,386	(10,684,208)	(15.26%)	59,077,965
Consumer Deposits	7,518,418	6,891,014	627,404	9.10%	5,936,521
Accrued Taxes	7,350,422	13,310,908	(5,960,486)	(44.78%)	7,172,520
Accrued Interest	4,842,816	4,525,419	317,397	7.01%	2,385,101
LCRA Fuel Power Cost Recovery Liability	-	10,931,832	(10,931,832)	(100.00%)	4,197,304.72
Obligations under Capital Lease - Current	1,689,404	2,126,255	(436,851)	(20.55%)	604,602
Other Current Liabilities	18,575,373	19,484,821	(909,448)	(4.67%)	16,367,511
Current Liabilities - Total	165,635,546	293,130,708	(127,495,162)	(43.49%)	258,941,670
<b>DEFERRED CREDITS &amp; OTHER NONCURRENT LIABILITIES</b>					
Postretirement Benefits Obligation	33,176,521	32,625,711	550,810	1.69%	59,925,173
LCRA Fuel Power Cost Over-Recovery Balance	2,500,000	-	2,500,000	100.00%	-
Transmission Cost of Service Over-Recovery Balance	396,189	7,591,105	(7,194,916)	(94.78%)	-
Obligations under Capital Lease - Noncurrent	3,653,872	3,653,872	-	0.00%	3,140,889
Other Deferred Credits	45,995,779	46,077,347	(81,568)	(0.18%)	43,811,540
Deferred Credits - Total	85,722,361	89,948,035	(4,225,674)	(4.70%)	106,877,602
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 2,097,238,824</b>	<b>\$ 2,082,886,933</b>	<b>\$ 14,351,891</b>	<b>0.69%</b>	<b>\$ 2,054,884,021</b>
Equity as a Percent of Assets	40.13%	40.15%			39.19%



# Cash Flow Statement

	YTD	
	MAY 2023	MAY 2022
<b>OPERATING ACTIVITIES:</b>		
Net Margins	\$ 4,805,069	\$ 13,718,071
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	39,847,133	50,831,829
Provision for Uncollectible Accounts	(412,150)	(373,950)
Capital Credits	(400)	(5,253)
Deferred Charges for Post-Retirement Plans	766,949	(533,539)
Payments on Post-Retirement Benefits	(216,139)	(251,630)
Changes in assets and liabilities:		
Accounts Receivable - Net	(7,893,696)	(8,194,799)
Accrued Unbilled Revenue	4,133,554	(10,517,091)
Materials & Supplies	(6,457,875)	(2,613,998)
Prepayments & Other Current Assets	(3,890,646)	(2,018,645)
Deferred Charges & Other Assets	18,051,814	(620,106)
Accrued & Accounts Payable	(10,684,208)	(4,849,551)
Consumer Deposits	627,404	534,726
Accrued Taxes	(5,960,486)	(4,933,561)
Accrued Interest	317,397	(2,311,790)
Other Current Liabilities	(11,841,280)	1,455,043
Other Deferred Credits & Liabilities	(4,776,484)	(229,255)
Net Cash Provided by (Used in) Operating Activities	\$ 16,415,957	\$ 29,086,501
<b>INVESTING ACTIVITIES:</b>		
Net Additions to Property, Plant & Equipment	\$ (59,017,895)	\$ (52,937,665)
Capital Credit Retirements from Associated Organizations	14,950	47,037
Net Cash Provided by (Used in) Investing Activities	\$ (59,002,945)	\$ (52,890,628)
<b>FINANCING ACTIVITIES:</b>		
Net Borrowings - Line of Credit	\$ -	\$ -
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ (104,773,455)	\$ 24,931,742
Proceeds from issuance of Long-Term Debt	-	-
Payments on Long-Term Debt	143,335,610	(7,477,711)
Payments on Capital Lease Obligations	(436,851)	(426,920)
Retirement of Patronage Capital	289,591	324,622
Increase in Memberships - Net	317,440	353,360
Net Cash Provided by (Used in) Financing Activities	\$ 38,732,335	\$ 17,705,093
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>\$ (3,854,653)</b>	<b>\$ (6,099,034)</b>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	<b>9,091,355</b>	<b>9,038,687</b>
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<b>\$ 5,236,702</b>	<b>\$ 2,939,653</b>



# MAY 2023 Key Indicators & Ratios

	MTD		YTD	
	MAY 2023	MAY 2022	MAY 2023	MAY 2022
Total active accounts			392,589	375,790
Active account growth rate - Year over Year			4.47%	5.64%
Total memberships			332,936	317,981
Total miles of line:				
Transmission			303	303
Distribution overhead			17,649	17,517
Distribution underground			6,939	6,534
Total miles energized			24,891	24,354
Meters per mile			15.77	15.43
Full-time employees			924	889
Average bill				
Residential	\$	111	\$	123
Small power	\$	193	\$	204
Large power/industrial	\$	4,256	\$	4,929
			\$	603
			\$	1,011
			\$	20,716
			\$	641
			\$	1,099
			\$	29,976
Average kWh usage				
Residential		906	1,083	5,023
Small power		1,672	1,865	8,829
Large power/industrial		55,730	62,625	267,402
				5,676
				10,211
				386,419
Electrical bad debt write-off	\$	44,320	\$	35,599
			\$	551,534
			\$	306,080
kWh purchased (available for sale)	618,052,055	723,802,342	2,733,673,325	3,064,685,330
kWh sold	584,813,795	676,796,992	2,564,522,939	2,839,927,501
kWh PEC system use	586,904	573,906	3,557,773	3,256,070
kWh line loss YTD			169,150,386	224,757,829
kWh line loss % YTD			6.19%	7.33%
% Cost of power to sale of electricity revenue	59.84%	60.53%	57.58%	60.43%
<b>Rolling 12-month calculations:</b>				
Debt Service Coverage Ratio			2.63	3.20
Times Interest Earned Ratio			2.29	2.23