



# 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>2021</b>									
January	349,922	1,642	2,610	1,058	5,310	688	1,238		
February	350,613	691	2,241	1,062	5,373	692	1,234		
March	353,087	2,474	3,686	1,062	5,525	696	1,232		
April	355,305	2,218	3,626	1,065	5,625	708	1,224		
May	355,711	406	3,594	1,068	5,724	713	1,215		
June	358,297	2,586	4,444	1,069	5,851	720	1,210		
July	359,945	1,648	4,243	1,073	5,975	724	1,194		
August	361,397	1,452	3,958	1,077	6,122	730	1,181		
September	363,045	1,648	3,507	1,087	6,239	732	1,169		
October	364,356	1,311	2,988	1,087	6,404	737	1,165		
November	365,968	1,612	3,005	1,089	6,549	743	1,159		
December	367,289	1,321	3,080	2,403	6,707	748	1,391		
<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									
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 SEPTEMBER 2022	MTD Budget SEPTEMBER 2022	Actual SEPTEMBER 2021	Actual SEPTEMBER 2022	YTD Budget SEPTEMBER 2022	Actual SEPTEMBER 2021
KWH Purchased (available for sale)	713,015,956	697,904,078	685,886,648	6,345,288,516	5,874,811,914	5,564,287,466
KWH Sold	684,551,115	654,425,218	632,235,109	5,993,458,659	5,509,046,481	5,220,119,213
<b>OPERATING REVENUES:</b>						
Sale of Electricity	\$ 73,984,933	\$ 69,094,127	\$ 61,911,853	\$ 631,864,949	\$ 582,941,551	\$ 505,099,685
LCRA Fuel Power Cost Recovery Factor (Over)Under	4,400,073	-	(2,551,572)	26,177,941	-	69,558,178
Power Cost Adjustment (Over)Under	(3,981,740)	(1,161,093)	1,046,189	(42,250,242)	(25,547,368)	61,054,502
Transmission Cost of Service (TCOS) (Over)Under	(2,816,155)	(926,650)	(285,868)	(14,185,139)	(568,813)	2,626,545
Other Revenue	1,307,119	1,288,331	1,283,594	12,017,587	11,575,228	11,899,157
Transmission Revenue (Lease)	398,635	398,635	398,635	3,587,713	3,587,715	3,587,714
Transmission Revenue (Access)	1,716,740	1,679,893	1,427,907	15,301,103	15,119,037	12,809,036
Operating Revenues - Total	\$ 75,009,605	\$ 70,373,243	\$ 63,230,738	\$ 632,513,912	\$ 587,107,350	\$ 666,634,817
<b>COST OF POWER:</b>						
Purchased Power	\$ 39,773,403	\$ 40,848,109	\$ 37,216,073	\$ 339,473,285	\$ 331,634,079	\$ 359,309,284
LCRA Fuel Power Cost Recovery Factor	4,400,073	-	(2,551,572)	26,177,941	-	69,558,178
Cost of Power - Total	\$ 44,173,476	\$ 40,848,109	\$ 34,664,501	\$ 365,651,226	\$ 331,634,079	\$ 428,867,462
<b>GROSS MARGIN</b>	\$ 30,836,129	\$ 29,525,133	\$ 28,566,237	\$ 266,862,686	\$ 255,473,271	\$ 237,767,355
<b>OPERATING &amp; MAINTENANCE EXPENSES:</b>						
Payroll & Benefits	\$ 6,500,534	\$ 6,940,409	\$ 5,639,353	\$ 55,181,591	\$ 60,513,278	\$ 58,331,513
Staff Expenses	193,795	204,635	121,078	1,385,839	1,618,188	1,127,791
Member Events	9,211	8,905	-	12,635	80,145	15,321
Goods & Materials	701,489	483,549	754,120	4,585,387	5,236,067	4,937,146
Outside Services	4,975,535	4,297,785	2,961,140	32,979,236	38,798,605	38,412,726
Director Expenses	23,845	22,095	19,889	213,134	198,715	205,708
Utilities	477,846	613,525	538,168	4,240,351	5,430,575	5,067,673
Transportation	264,889	192,003	180,694	1,978,433	1,732,610	1,899,867
Miscellaneous & Other Expense	521,246	412,214	321,120	3,635,858	3,784,626	3,087,732
Depreciation	8,266,127	6,391,252	5,939,528	79,028,562	57,521,269	52,572,891
Taxes	865,018	875,451	791,252	7,956,516	7,801,957	7,201,009
Operating & Maintenance Expenses - Total	\$ 22,799,535	\$ 20,441,824	\$ 17,266,342	\$ 191,197,542	\$ 182,716,036	\$ 172,859,377
<b>MARGIN BEFORE INTEREST</b>	\$ 8,036,594	\$ 9,083,309	\$ 11,299,895	\$ 75,665,144	\$ 72,757,235	\$ 64,907,978
Interest Expense	\$ 2,898,356	\$ 2,683,525	\$ 2,770,542	\$ 25,318,996	\$ 24,151,724	\$ 23,099,212
Amortization of Debt Issuance Cost	942,051	909,205	910,429	8,478,421	8,182,844	6,392,866
<b>MARGIN AFTER INTEREST</b>	\$ 4,196,187	\$ 5,490,580	\$ 7,618,924	\$ 41,867,727	\$ 40,422,667	\$ 35,415,900
Other Income (Expense)	\$ 1,285,987	\$ 1,405,727	\$ 1,260,127	\$ 5,932,114	\$ 2,553,823	\$ 2,988,082
<b>NET MARGIN (LOSS)</b>	\$ 5,482,174	\$ 6,896,307	\$ 8,879,051	\$ 47,799,841	\$ 42,976,490	\$ 38,403,982
<b>COMPREHENSIVE INCOME</b>	\$ 5,482,174		\$ 8,879,051	\$ 47,799,841		\$ 38,403,982
<b>PATRONAGE CAPITAL - BEGINNING OF PERIOD</b>	476,090,415		468,606,488	433,928,694		440,788,079
Patronage Capital Retired	(24,875)		(37,668)	(657,998)		(401,285)
Transfers to Other Equities	(47,281)		(81,965)	429,896		(1,424,871)
<b>PATRONAGE CAPITAL - TOTAL</b>	\$ 481,500,433		\$ 477,365,906	\$ 481,500,433		\$ 477,365,906



## Balance Sheet

	SEPTEMBER 2022	DECEMBER 2021	\$ VARIANCE	% CHANGE	SEPTEMBER 2021
<b>ASSETS</b>					
<b>UTILITY PLANT:</b>					
In Service:					
Transmission	\$ 204,568,117	\$ 171,319,539	\$ 33,248,578	19.41%	\$ 167,069,475
Distribution	1,700,978,692	1,662,917,595	38,061,097	2.29%	1,651,966,443
General & Electric	223,365,739	221,309,404	2,056,335	0.93%	221,755,742
Capital Lease Assets	4,931,741	4,931,741	0	0.00%	4,931,741
Utility Plant - In service	2,133,844,289	2,060,478,279	73,366,010	3.56%	2,045,723,401
Long-Term Capital Projects	120,456,194	120,732,900	(276,706)	(0.23%)	121,785,621
Utility Plant - Total	2,254,300,483	2,181,211,179	73,089,304	3.35%	2,167,509,022
Accumulated Depreciation	(407,306,779)	(354,965,981)	(52,340,798)	14.75%	(369,197,008)
Utility Plant - Net	1,846,993,704	1,826,245,198	20,748,506	1.14%	1,798,312,014
<b>LONG TERM INVESTMENTS:</b>					
Capital Term Certificates & Other	17,839,348	16,879,801	959,547	5.68%	16,740,447
<b>CURRENT ASSETS:</b>					
Cash	12,207,944	9,038,687	3,169,257	35.06%	18,500,104
Accounts Receivable:					
Members	47,641,539	23,453,580	24,187,959	103.13%	37,284,316
Other	3,208,853	2,793,745	415,108	14.86%	2,756,180
LCRA Fuel Power Cost Recovery Receivable	0	-	0	0.00%	2,552,565
Allowance for Uncollectible Accts	(1,175,887)	(830,657)	(345,230)	41.56%	(770,271)
Accrued Unbilled Revenue	28,395,835	19,481,723	8,914,112	45.76%	26,400,690
Materials & Supplies	35,034,379	29,608,981	5,425,398	18.32%	29,860,610
Prepayments & Other	3,014,083	2,041,599	972,484	47.63%	3,894,118
Current Assets - Total	128,326,746	85,587,658	42,739,088	49.94%	120,478,312
<b>DEFERRED CHARGES &amp; OTHER ASSETS:</b>					
Regulatory Assets	44,172,488	44,172,487	1	0.00%	69,713,560
LCRA Fuel Power Cost Recovery Under-Recovery	4,422,124	1,453,068	2,969,056	204.33%	-
Power Cost Adjustment Under-Recovery	29,246,849	48,288,205	(19,041,356)	(39.43%)	60,447,929
Transmission Cost of Service (TCOS) Under-Recovery	-	7,243,765	(7,243,765)	(100.00%)	1,285,445
Deferred Charges & Other Assets - Total	77,841,461	101,157,525	(23,316,064)	(23.05%)	131,446,934
<b>TOTAL ASSETS</b>	<b>\$ 2,071,001,259</b>	<b>\$ 2,029,870,182</b>	<b>\$ 41,131,077</b>	<b>2.03%</b>	<b>\$ 2,066,977,707</b>



## Balance Sheet

	SEPTEMBER 2022	DECEMBER 2021	\$ VARIANCE	% CHANGE	SEPTEMBER 2021
<b>EQUITY &amp; LIABILITIES</b>					
<b>EQUITY:</b>					
Membership Certificates	\$ 15,799,587	\$ 15,184,321	\$ 615,266	4.05%	\$ 14,979,356
Permanent Equity	342,075,441	341,887,153	188,288	0.06%	309,180,080
Patronage Capital	481,500,434	433,928,694	47,571,740	10.96%	477,365,906
<b>Equity - Total</b>	<b>839,375,462</b>	<b>791,000,168</b>	<b>48,375,294</b>	<b>6.12%</b>	<b>801,525,342</b>
<b>LONG-TERM DEBT:</b>					
02 Issue - \$450M - 2032	39,554,471	39,508,449	46,022	0.12%	44,617,314
08 Issue - \$300M - 2043	175,145,947	179,721,761	(4,575,814)	(2.55%)	181,218,044
15 Issue - \$25M - 2045	21,138,928	21,578,231	(439,303)	(2.04%)	21,721,811
16 Issue - \$80M - 2046	68,817,919	70,205,927	(1,388,008)	(1.98%)	70,659,915
17 Issue - \$80M - 2047	71,253,473	72,515,455	(1,261,982)	(1.74%)	72,927,507
19 Issue - \$100M - 2049	91,655,687	93,307,516	(1,651,829)	(1.77%)	93,848,870
20 Issue - \$25M - 2047	22,834,957	23,346,006	(511,049)	(2.19%)	23,514,778
20 Issue - \$75M - 2050	70,000,000	70,000,000	-	0.00%	69,684,086
21 Issue - \$400M 2051	370,609,950	383,874,219	(13,264,269)	(3.46%)	314,204,228
Deferred Prem & Issue Costs	(63,761,811)	(71,905,811)	8,144,000	(11.33%)	-
JPMC Equipment 2020-2021 Loan	4,058,406	5,544,666	(1,486,260)	(26.81%)	4,476,192
Unamortized Bond Costs - 2023	(690,156)	-	(690,156)	100.00%	-
Unamortized Issue Costs - 21 Issue	(363,336)	(581,337)	218,001	(37.50%)	(654,004)
<b>Long-Term Debt - Total</b>	<b>870,254,435</b>	<b>887,115,082</b>	<b>(16,860,647)</b>	<b>(1.90%)</b>	<b>896,218,741</b>
<b>CURRENT LIABILITIES:</b>					
Commercial Paper	114,862,687	101,996,940	12,865,747	12.61%	99,991,164
Current Maturities of LTD	35,108,793	35,592,389	(483,596)	(1.36%)	35,838,777
Accounts Payable	61,852,400	63,927,516	(2,075,116)	(3.25%)	58,061,226
Consumer Deposits	6,293,649	5,401,795	891,854	16.51%	5,296,110
Accrued Taxes	13,565,775	12,106,081	1,459,694	12.06%	10,438,502
Accrued Interest	3,380,101	4,696,891	(1,316,790)	(28.04%)	3,571,385
LCRA Fuel Power Cost Recovery Liability	4,422,124	1,453,068	2,969,056	204.33%	0
Obligations under Capital Lease - Current	260,108	1,031,522	(771,414)	(74.78%)	574,236
Other Current Liabilities	15,224,793	17,656,705	(2,431,912)	(13.77%)	17,651,065
<b>Current Liabilities - Total</b>	<b>254,970,430</b>	<b>243,862,907</b>	<b>11,107,523</b>	<b>4.55%</b>	<b>231,422,465</b>
<b>DEFERRED CREDITS &amp; OTHER NONCURRENT LIABILITIES</b>					
Postretirement Benefits Obligation	52,316,959	60,710,342	(8,393,383)	(13.83%)	84,651,699
LCRA Fuel Power Cost Over-Recovery Balance	-	-	-	0.00%	2,552,565
Transmission Cost of Service Over-Recovery Balance	6,941,374	0	6,941,374	100.00%	-
Obligations under Capital Lease - Noncurrent	3,140,889	3,140,889	-	0.00%	3,852,371
Other Deferred Credits	44,001,710	44,040,795	(39,085)	(0.09%)	46,754,524
<b>Deferred Credits - Total</b>	<b>106,400,932</b>	<b>107,892,026</b>	<b>(1,491,094)</b>	<b>(1.38%)</b>	<b>137,811,159</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 2,071,001,259</b>	<b>\$ 2,029,870,182</b>	<b>\$ 41,131,077</b>	<b>2.03%</b>	<b>\$ 2,066,977,707</b>
<b>Equity as a Percent of Assets</b>	<b>40.53%</b>	<b>38.97%</b>			<b>38.78%</b>



# Cash Flow Statement

	YTD	
	SEPTEMBER 2022	SEPTEMBER 2021
<b>OPERATING ACTIVITIES:</b>		
Net Margins	\$ 47,799,840	\$ 38,403,981
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	79,028,562	52,572,891
Provision for Uncollectible Accounts	(697,884)	(47,976)
Capital Credits	(2,005,382)	(2,304,382)
Deferred Charges for Post-Retirement Plans	(960,371)	2,566,671
Payments on Post-Retirement Benefits	(406,787)	(377,026)
Payments to Defined Benefit Plan	(7,026,225)	(6,480,217)
Changes in assets and liabilities:		
Accounts Receivable - Net	(23,559,953)	(16,790,285)
Accrued Unbilled Revenue	(8,914,112)	(4,165,334)
Materials & Supplies	(5,425,398)	(8,625,386)
Prepayments & Other Current Assets	(972,484)	21,839
Deferred Charges & Other Assets	23,316,064	(60,956,812)
Accrued & Accounts Payable	(2,075,116)	3,339,087
Consumer Deposits	891,854	1,101,359
Accrued Taxes	1,459,694	142,911
Accrued Interest	(1,316,790)	(177,372)
Other Current Liabilities	537,144	750,058
Other Deferred Credits & Liabilities	6,902,290	(73,842,479)
Net Cash Provided by (Used in) Operating Activities	\$ 106,574,947	\$ (74,868,472)
<b>INVESTING ACTIVITIES:</b>		
Net Additions to Property, Plant & Equipment	\$ (99,777,068)	\$ (113,618,986)
Capital Credit Retirements from Associated Organizations	1,045,835	1,565,997
Net Cash Provided by (Used in) Investing Activities	\$ (98,731,233)	\$ (112,052,989)
<b>FINANCING ACTIVITIES:</b>		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 12,865,747	\$ 99,991,164
Proceeds from issuance of Long-Term Debt	-	316,077,896
Payments on Long-Term Debt	(17,344,243)	(221,947,802)
Payments on Capital Lease Obligations	(771,414)	(448,883)
Retirement of Patronage Capital	(39,813)	(401,286)
Increase in Memberships - Net	615,266	691,619
Net Cash Provided by (Used in) Financing Activities	\$ (4,674,457)	\$ 193,962,708
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>\$ 3,169,257</b>	<b>\$ 7,041,247</b>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	<b>9,038,687</b>	<b>11,458,857</b>
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<b>\$ 12,207,944</b>	<b>\$ 18,500,104</b>



# SEPTEMBER 2022

## Key Indicators & Ratios

	MTD		YTD	
	SEPTEMBER 2022	SEPTEMBER 2021	SEPTEMBER 2022	SEPTEMBER 2021
Total active accounts			382,457	363,045
Active account growth rate - Year over Year			5.35%	5.78%
Total memberships			322,911	307,052
Total miles of line:				
Transmission			303	303
Distribution overhead			17,573	17,430
Distribution underground			6,677	6,268
Total miles energized			24,553	24,000
Meters per mile			15.58	15.13
Full-time employees			892	862
Average bill				
Residential	\$	170	\$	156
Small power	\$	251	\$	256
Large power/industrial	\$	5,720	\$	6,484
			\$	43,057
				\$
				48,790
Average kWh usage				
Residential		1,526	1,581	12,103
Small power		2,311	2,703	20,020
Large power/industrial		67,658	89,464	530,468
				666,012
Electrical bad debt write-off	\$	74,598	\$	102,245
Non-electric bad debt write-off			\$	538,590
				\$
				848,538
				-
kWh purchased (available for sale)	713,015,956	685,886,648	6,345,288,516	5,564,287,466
kWh sold	684,551,115	632,235,109	5,993,458,659	5,220,119,213
kWh PEC system use	744,330	710,122	6,210,782	5,688,938
kWh line loss YTD			351,829,857	344,168,253
kWh line loss % YTD			5.54%	6.19%
% Cost of power to sale of electricity revenue	61.71%	57.66%	60.78%	67.18%
<b><u>Rolling 12-month calculations:</u></b>				
Debt Service Coverage Ratio			2.81	2.07
Times Interest Earned Ratio			2.44	2.03