Cooperative Update

Julie C. Parsley I Chief Executive Officer
Nathan Fulmer I Chief Operations Officer - Distribution
Randy Kruger I Chief Financial Officer
JP Urban I Chief Administrative Officer

CEO Report

Julie C. Parsley I Chief Executive Officer

To be updated

- To be updated

Operations Report

Nathan Fulmer I Chief Operations Officer - Distribution

2026 Summer Storm Season

Seven Events Over Seven Weeks:

- 7,554 total jobs managed
- 3,131 confirmed restorations
- 251 hazard jobs
- 1,239 lightning-caused jobs

Proactive Staffing Enabled Scalable Crew Deployment:

- Restoration times were maintained under high volume
- 3,950 total crews dispatched across all (7) events
- Sustained broad crew network engagement
- Median restoration time held @ ~1.5 hours

Estimated Time to Restoration (ETR) Performance:

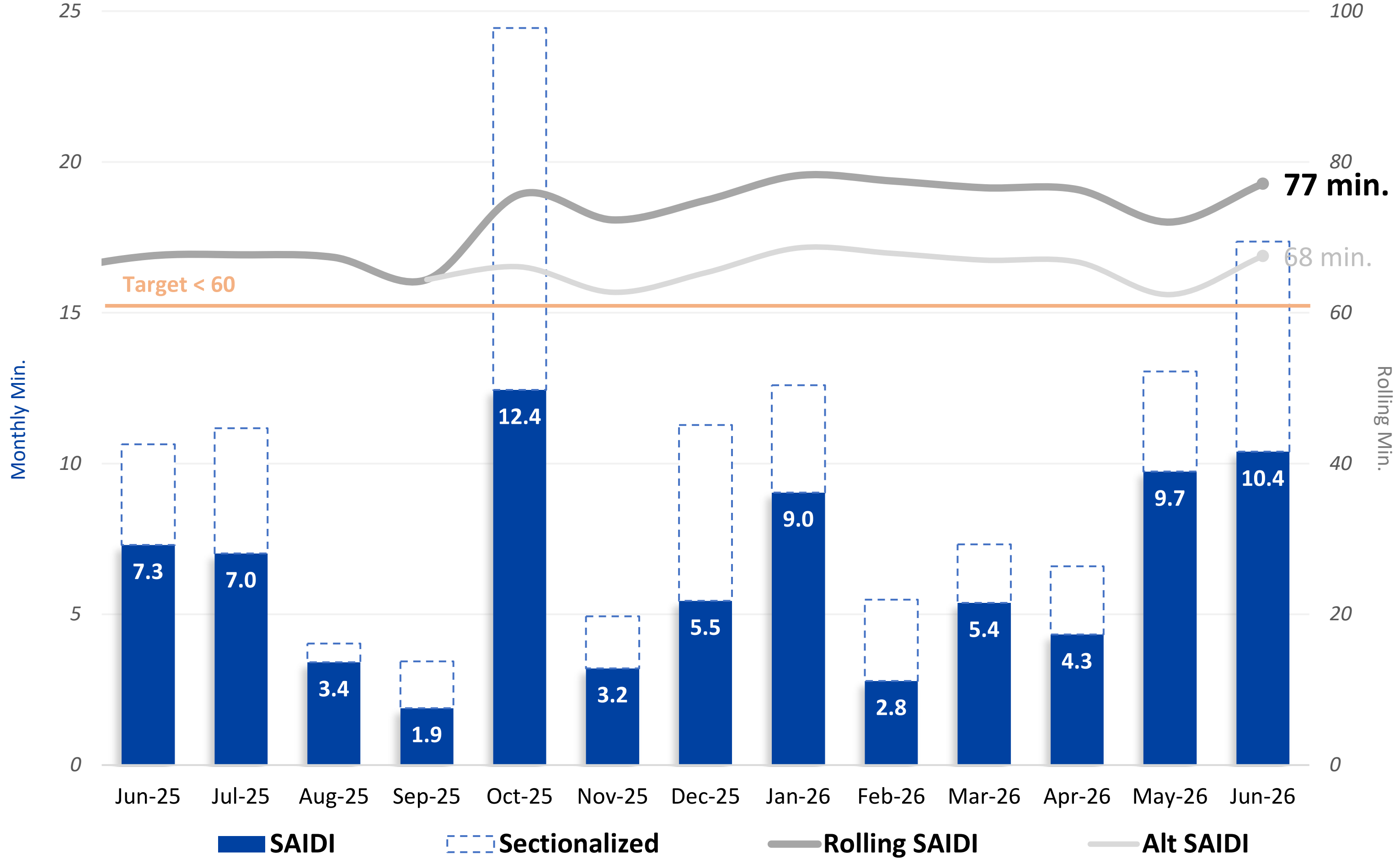
- 2-hour buffer strategy applied across the service area that minimizes expectation gaps and reduces the need for updates
- 98.9% ETR Success Rate
- Average restorations of 105 min. in May and 129 min. in June
- 98% of outage jobs required no ETR update

Date	Outages	Members
May 1	85	4,026
May 10	217	17,208
May 19-23	1,466	116,125
May 25-27	873	76,398
June 2-3	627	33,343
June 15-16	415	27,501
June 19-20	489	45,432
TOTAL	**4,172**	**320,033**

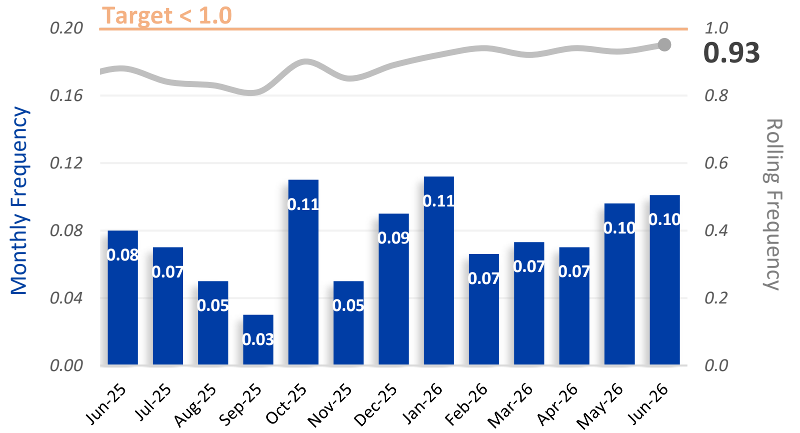
Reliability

SAIDI System Average Interruption Duration Index

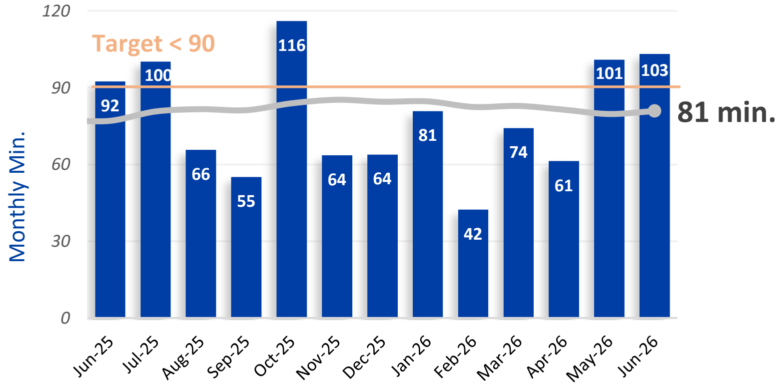
TX Avg SAIDI in 2024 = **153 min**. *reported by the Dept. of Energy*



SAIFI System Average Interruption Frequency Index



CAIDI Customer Average Interruption Duration Index

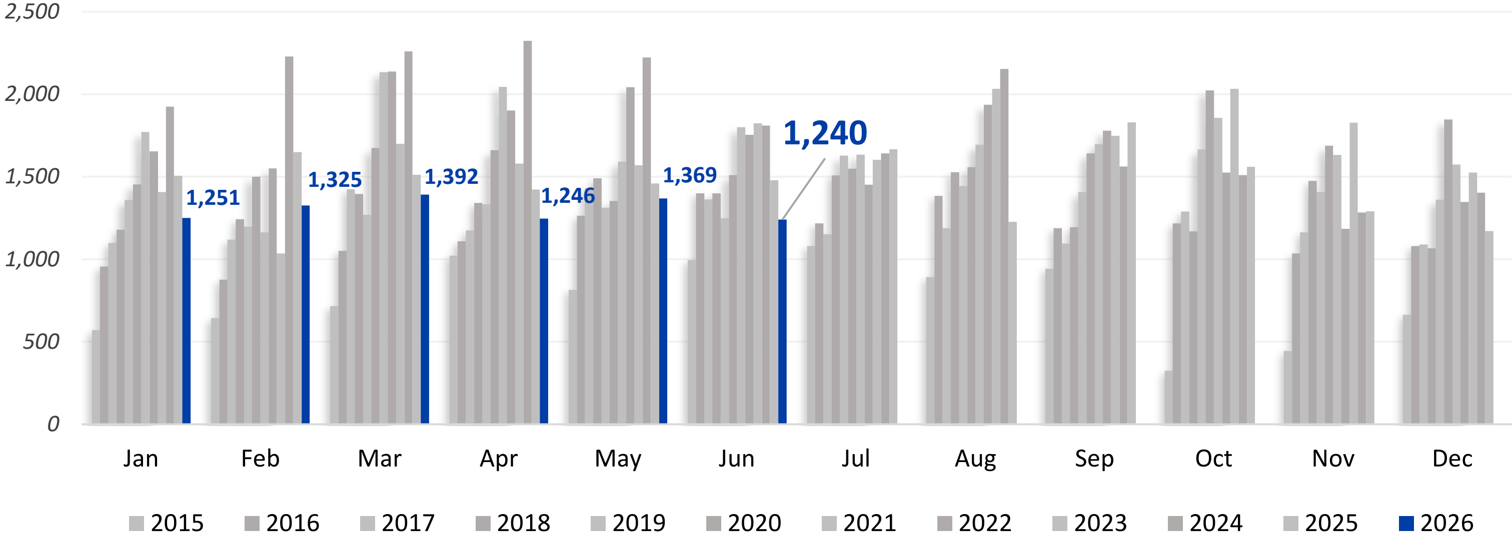


2. Operations Report

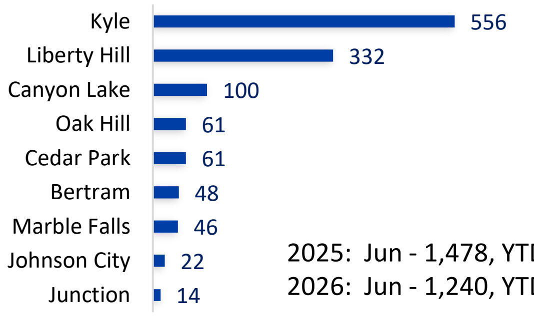
System Growth

Line Extensions Completed

2023: 19,886 2024: 22,323 2025: 17,770 2026: 7,823



Line Extensions by District (1,240)

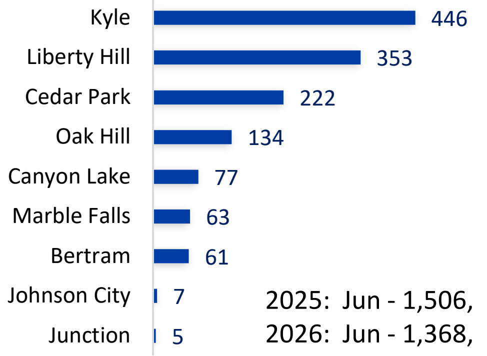


2025: Jun - 1,478, YTD - 9,026
2026: Jun - 1,240, YTD - 7,823

Miles of Distribution Line:

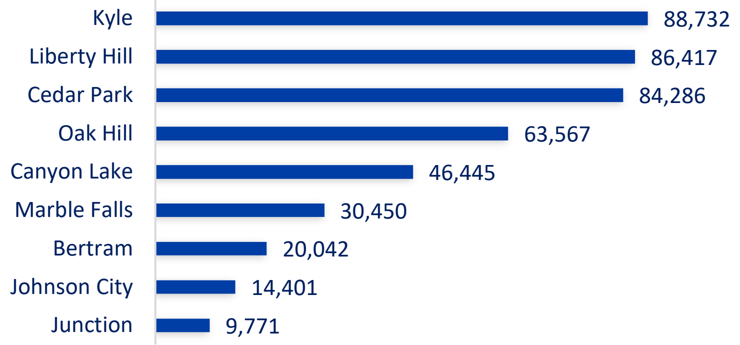
Overhead:	17,882	(68%)
Underground:	8,378	(32%)
Total:	**26,260**	

Net Meter Growth (1,368)



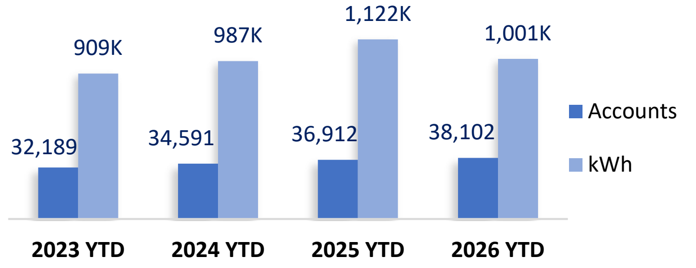
2025: Jun - 1,506, YTD - 6,742
2026: Jun - 1,368, YTD - 5,647

Meter Totals (444,111)



Residential & Commercial

Non-Residential Accounts and Consumption YTD



Residential: 91% of Accounts, 67% of kWh
Non-Residential: 9% of Accounts, 33% of kWh

Facilities, Fleet, and Logistics

Department Highlights

Facilities

- Replaced 12.5-ton HVAC that services areas in both first and second floors at Marble Falls
- 178 maintenance requests resolved
- 98 preventative maintenance tasks performed

Fleet

- 770 service entries completed
- 39 unit inspections
- 99% service compliance

Project Spotlight

Generator Replacements

- Replace aging, undersized generators and infrastructure to support 100% demand load
- Districts include:
  - Bertram
  - JC-Haley Rd.
  - Canyon Lake
  - Kyle
  - Cedar Park
- Expected completion is year-end 2026

June 2026 Financial Report

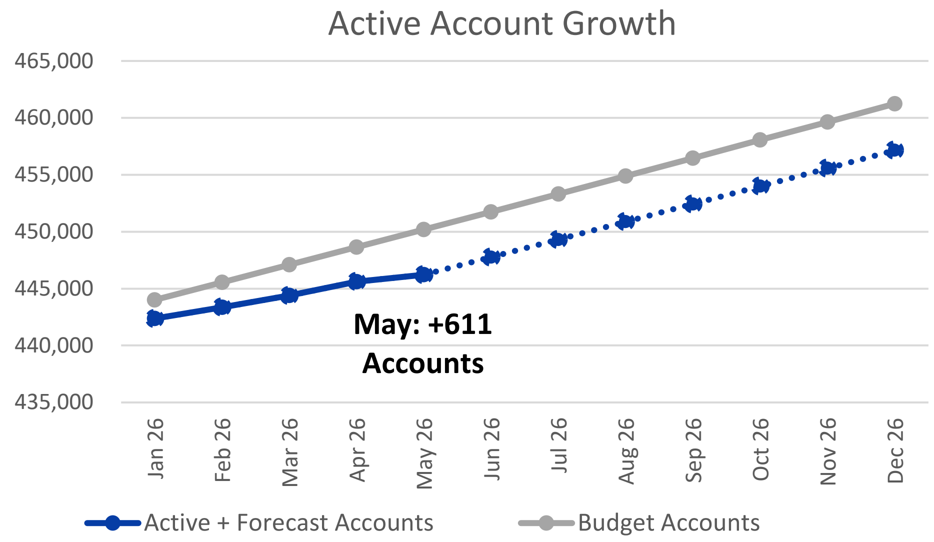
Randy Kruger I Chief Financial Officer

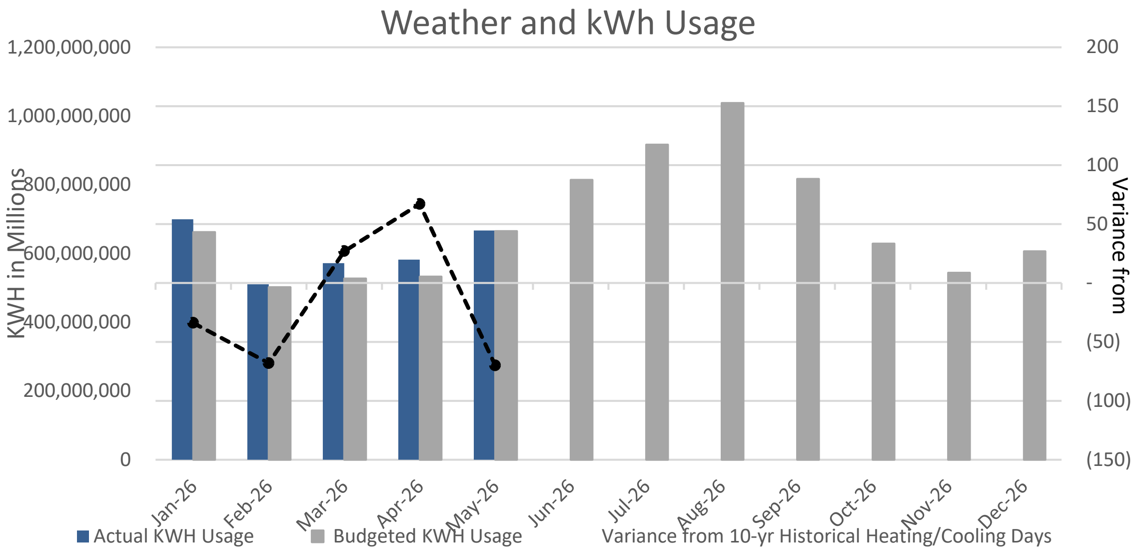
Finance at a Glance – June 2026

To be updated 7-14

	MTD ($ in millions)			YTD ($ in millions)		
	Actual	Budget	Variance	Actual	Budget	Variance
MWH Sold	666,603	665,414	1,189	3,031,050	2,889,469	$ 141,580
Gross Margins	$ 36.3	$ 34.4	$ 1.9	$ 169.5	$ 165.6	$ 3.9
Net Margins	$ 6.1	$ 4.8	$ 1.3	$ 31.4	$ 16.9	$ 14.5
EBIDA	$ 18.2	$ 16.8	$ 1.4	$ 90.8	$ 75.8	$ 15.0
Revenue O/(U)	$ 6.0	$ 3.2	$ 2.8	$ (2.4)	$ (7.1)	$ 4.7
EBIDA(X)	$ 24.2	$ 20.0	$ 4.2	$ 88.4	$ 68.7	$ 19.7

	Liquidity Coverage
Cash & Marketable Securities	$ 75,734,667
Short Term Facilities	605,000,000
Less: Short Term Borrowings	-
Available Liquidity	$ 680,734,667
Liquidity Coverage (Days)	**308**

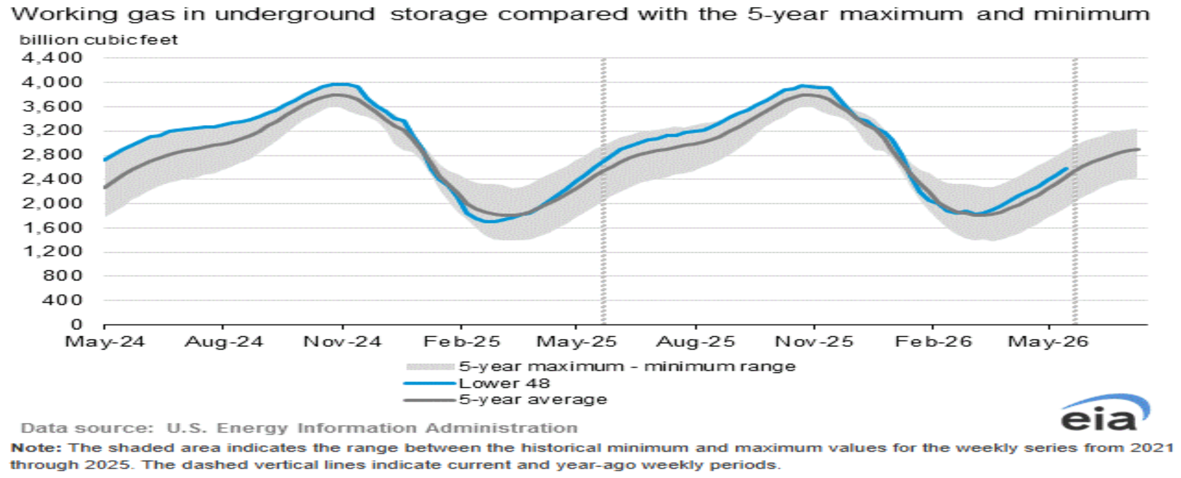




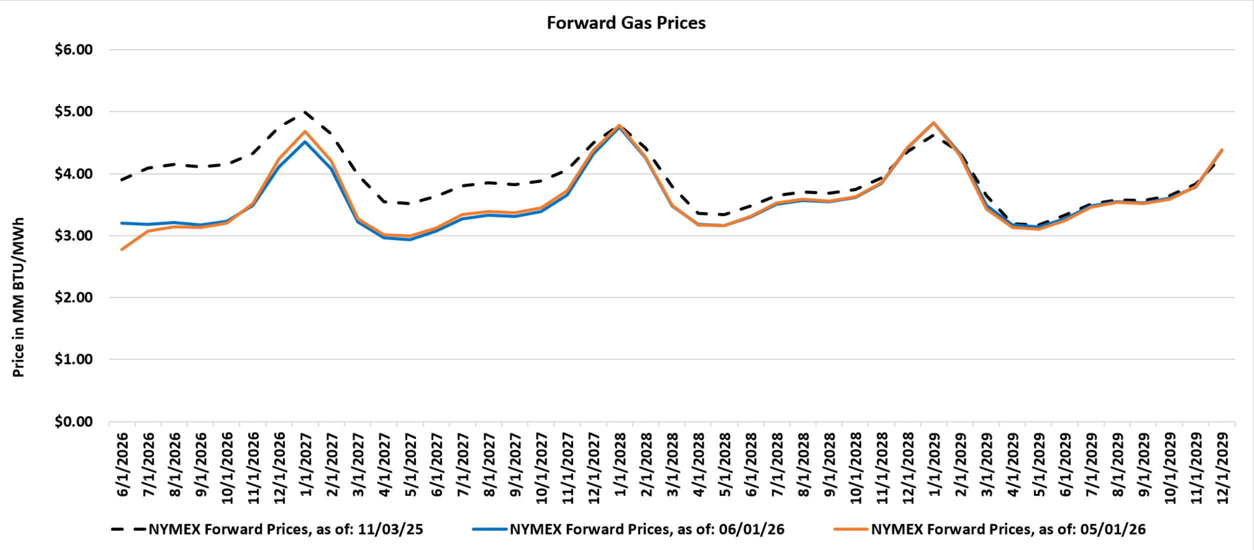
3. Financial Report

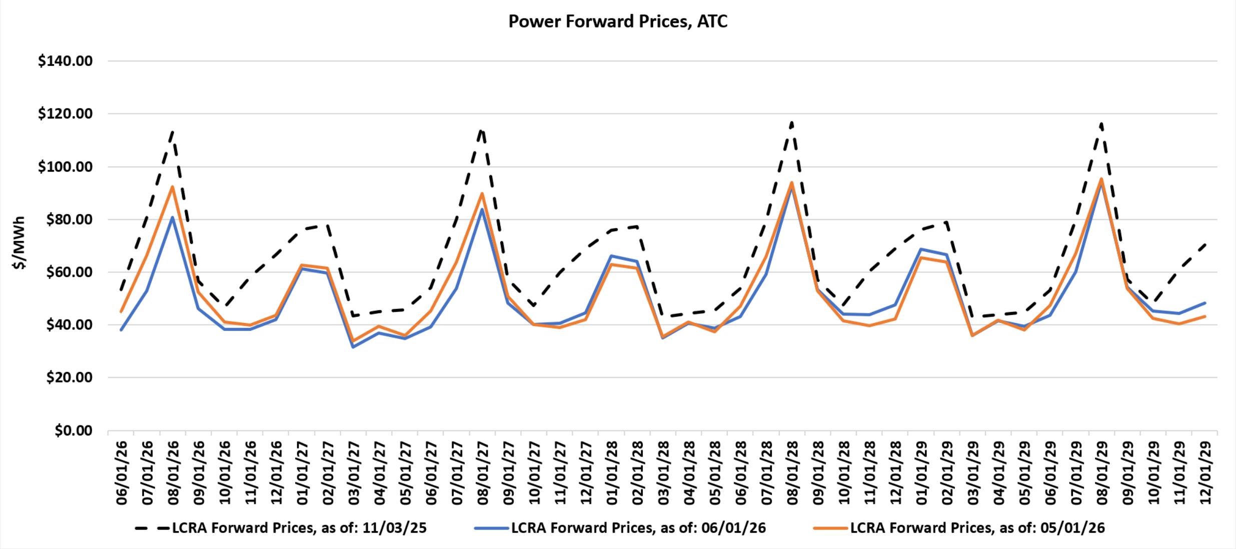
Power Market Fundamentals

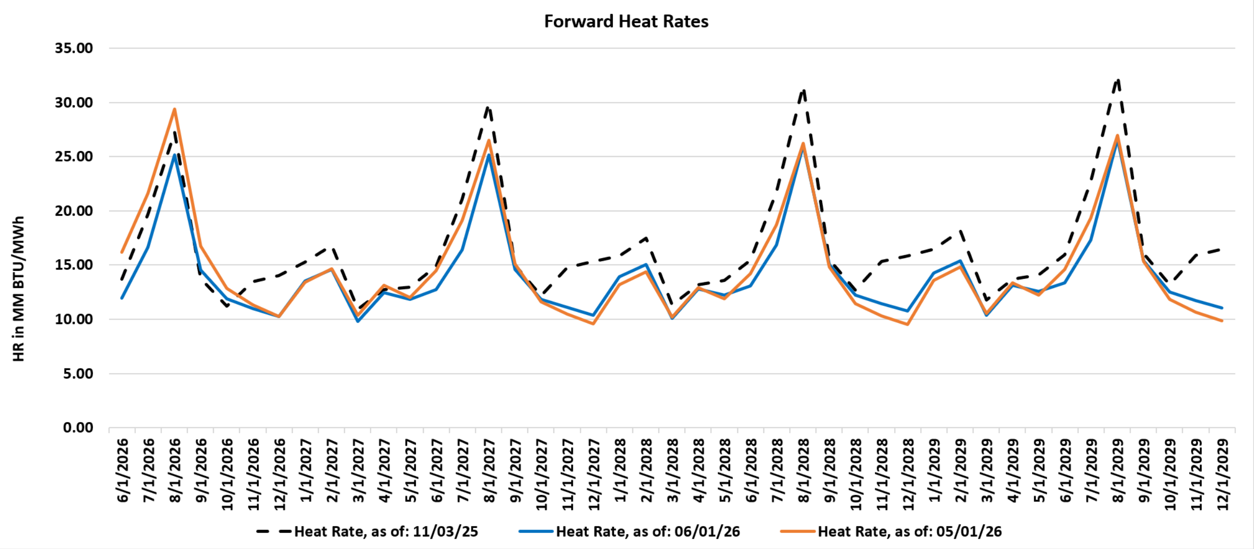
To be updated 7-14



As of June 4, 2026





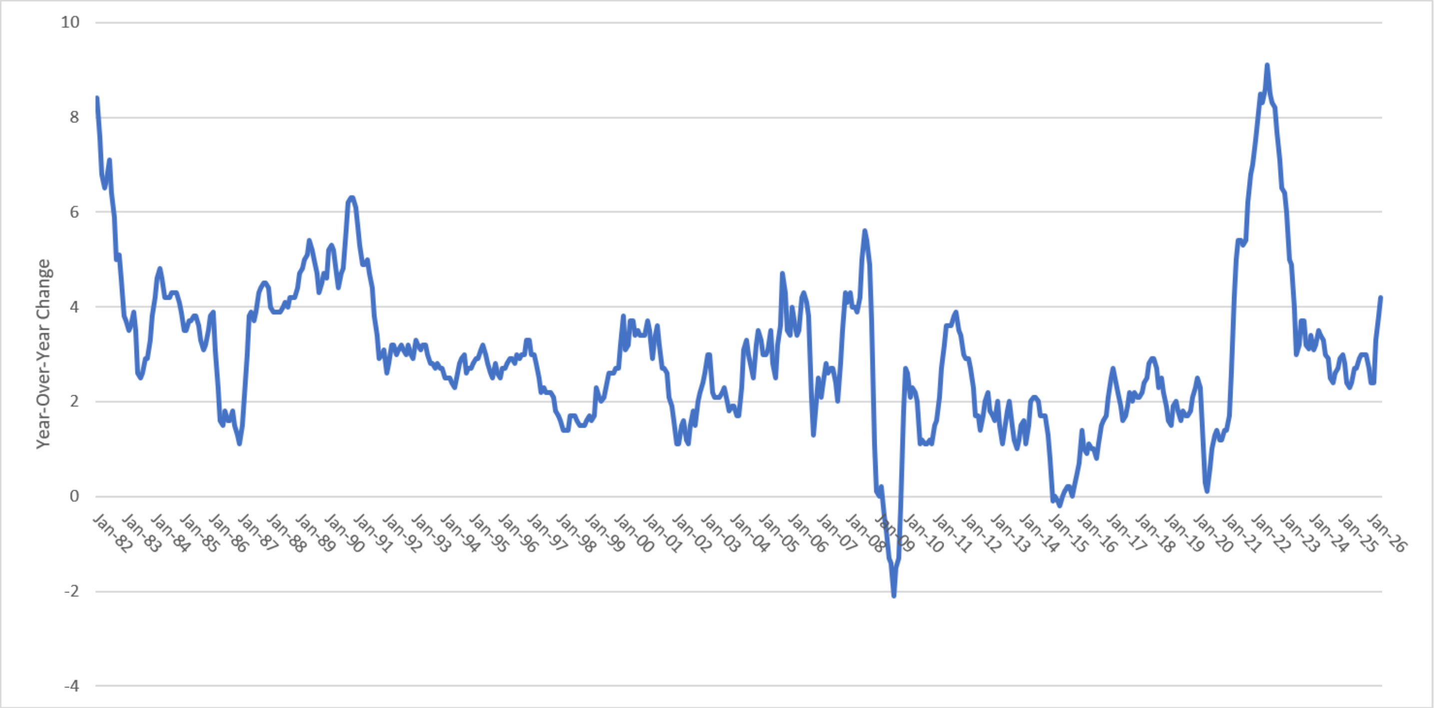


Inflation

To be updated 7-14

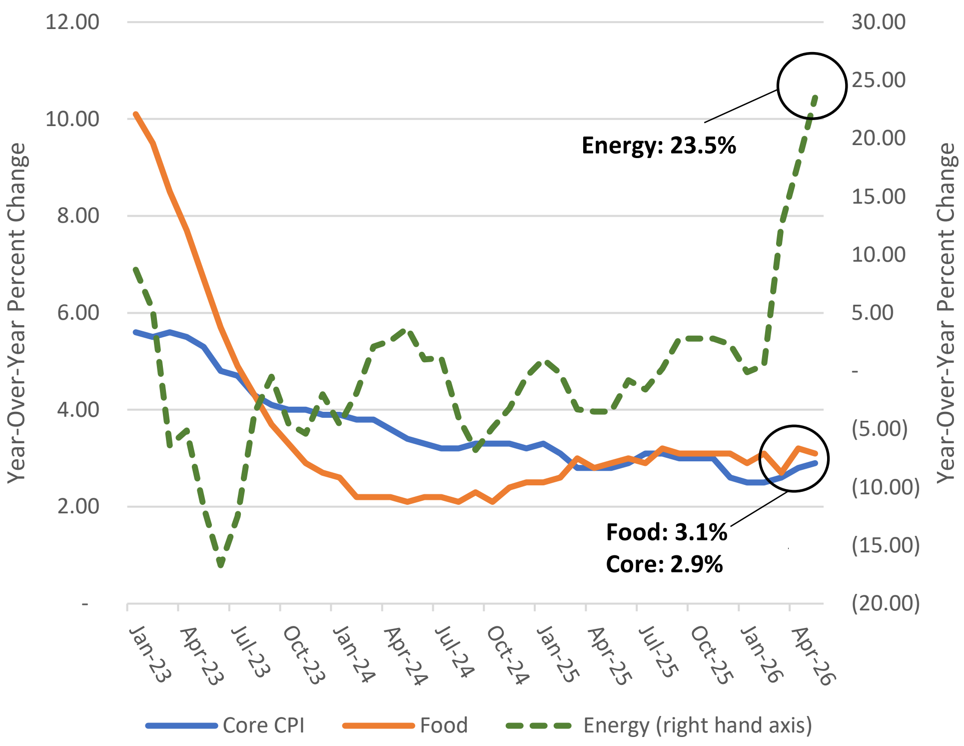
Overall CPI increased to 4.2% YoY from 3.8% YoY in April; Core CPI increased to 2.9% YoY from 2.8% YoY in April. Energy prices were up 23.5% YoY driven by fuel oil (+58.9%), gasoline (+40.5%), electricity (+5.9%), and utility gas service (+3.0%)

CPI Jan 1982 to June 2026



Source: U.S. Bureau of Labor Statistics

Core CPI, Food and Energy
Jan 2023 to June 2026

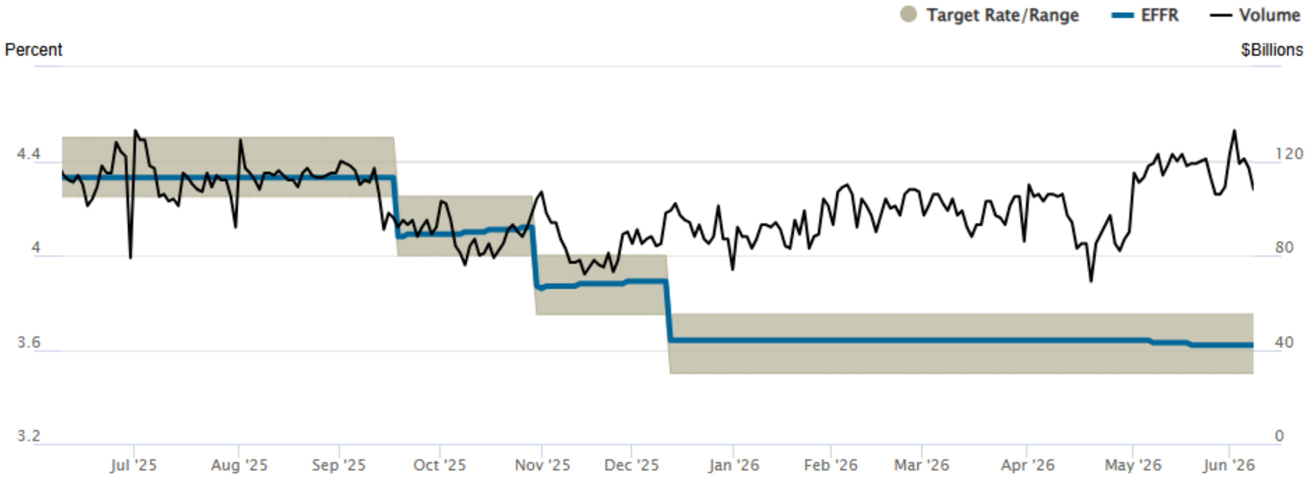


Source: U.S. Bureau of Labor Statistics

Interest Rates

To be updated 7-14

Federal Funds Rate



Source: Federal Reserve Bank of New York 6/9/2026

10-Year Note

Source: *The Wall Street Journal 6/9/2026*

CAO Report

JP Urban I Chief Administrative Officer

Member Relations Report

June Member Relations Metrics

- Agent Utilization: 79.32%
- Calls handled: 24,484
- Chats handled: 1,777
- Applications for existing service
  - Online: 4,567 (37%)
  - Phone: 7,827 (63%)
- Member experience satisfaction rating: 4.6 out of 5
- Member experience first contact resolution: 89.4%
- 93.1% of members say they would enjoy working with the same agent again

Solar Car Derby a Success!

- More than 125 families joined in the fun at our fifth annual Solar Car Derby
- Hosted at Cedar Park Recreation Center
- Campers enjoyed building and racing solar cars, participating in hands-on safety demonstrations, and making slime

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Appendix Pages

Appendix - Operations Report

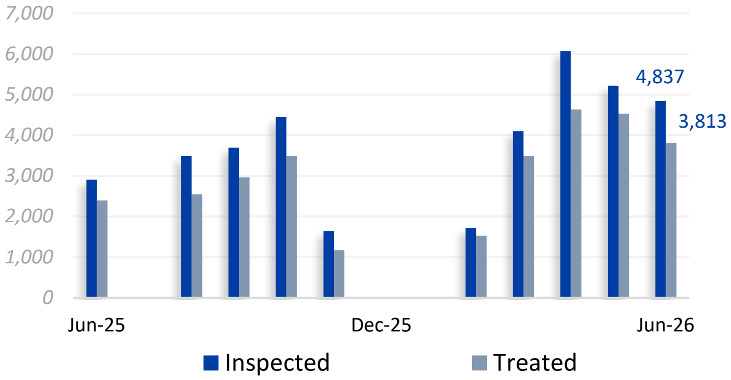
Nathan Fulmer | Chief Operations Officer - Distribution

Maintenance & Technical Services

Pole Testing & Treatment (PTT)

Poles Inspected & Treated

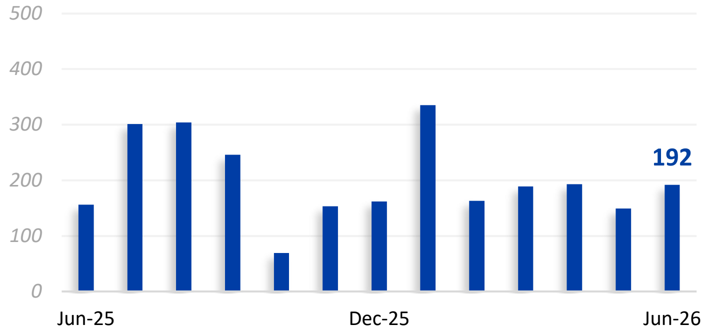
2025 YTD: Inspections - 29,315 Treated - 22,975
2026 YTD: Inspections - 21,934 Treated - 18,007



Underground Equipment

Pad Restorations

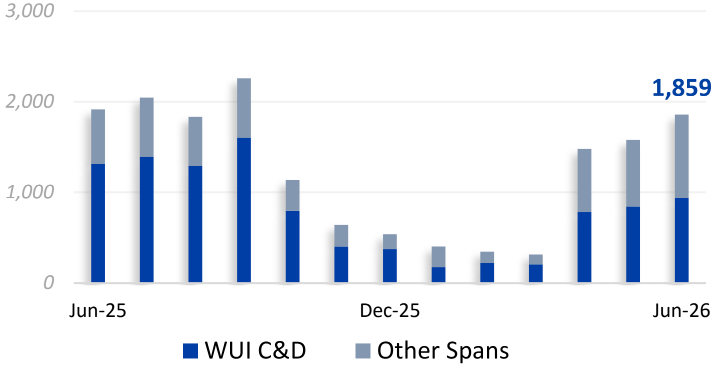
2025 YTD: 1,628
2026 YTD: 1,221



Vegetation Management

Span Clearings

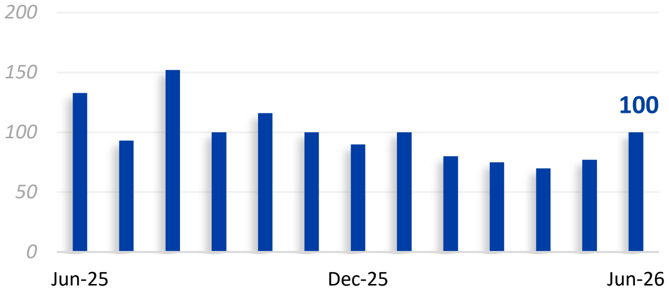
2025 YTD: Encroachments Completed - 10,936
2026 YTD: Encroachments Completed - 5,989



Technical Services

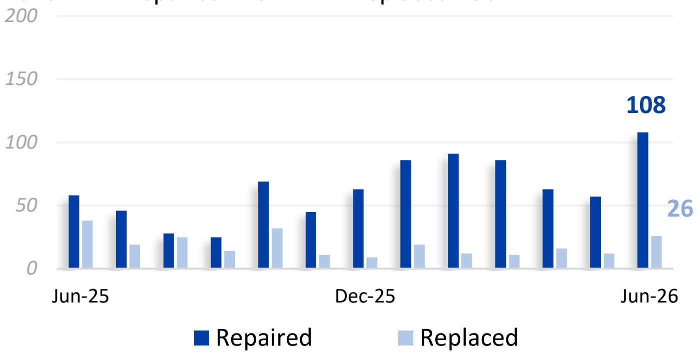
Equipment Inspections

2025 YTD: 651
2026 YTD: 502



Equipment Repaired or Replaced

2025 YTD: Repaired - 511 Replaced - 147
2026 YTD: Repaired - 491 Replaced - 96



Planning Engineering Projects

Project	Completion	Percent Complete
20-Year Plan Study	Feb 2026	100%
2026 CIP Project Maps	Feb 2026	99%
Load Projection Study	Mar 2026	100%
Capacitor Settings	Mar 2026	100%
4CP Study	Apr 2026	100%
Summer Contingency	May 2026	100%
UFLS Study	Jul 2026	100%
CIP (1st Draft) Study	Jul 2026	70%
CIP (Final Draft) Study	Jul 2026	0%
Mock UFLS Study	Dec 2026	0%
Winter Contingency	Dec 2026	0%

2. Operations Report

Facilities Projects

Large Project Updates

Liberty Hill Materials Yard Expansion
Completed June 2026.

Liberty Hill Warehouse Expansion
Design and construct +/- 15k sf. warehouse and convert existing warehouse and training area to staff space. RFP released with submittals due in late July 2026.

Bertram Yard Expansion
Expand materials yard into adjacent property. Grade and stabilize base. Install perimeter fencing, lighting, and new gate along Hwy. 29. Construction is underway. Expected completion Q3 of 2026.

Generator Refresh
Replacement of end-of-life back-up generators at Kyle, Cedar Park, Bertram, Canyon Lake and Haley Rd. Bertram completed. Haley Rd. completion expected in Q3. Canyon Lake prep work began in June.

Spring Branch Fencing
Upgrade fencing along Hwy 281 frontage and install concrete drive with motorized vehicle gate. Submittals received July 2nd with review and contract negotiation to follow.

Appendix - Financial Report

Randy Kruger | Chief Financial Officer

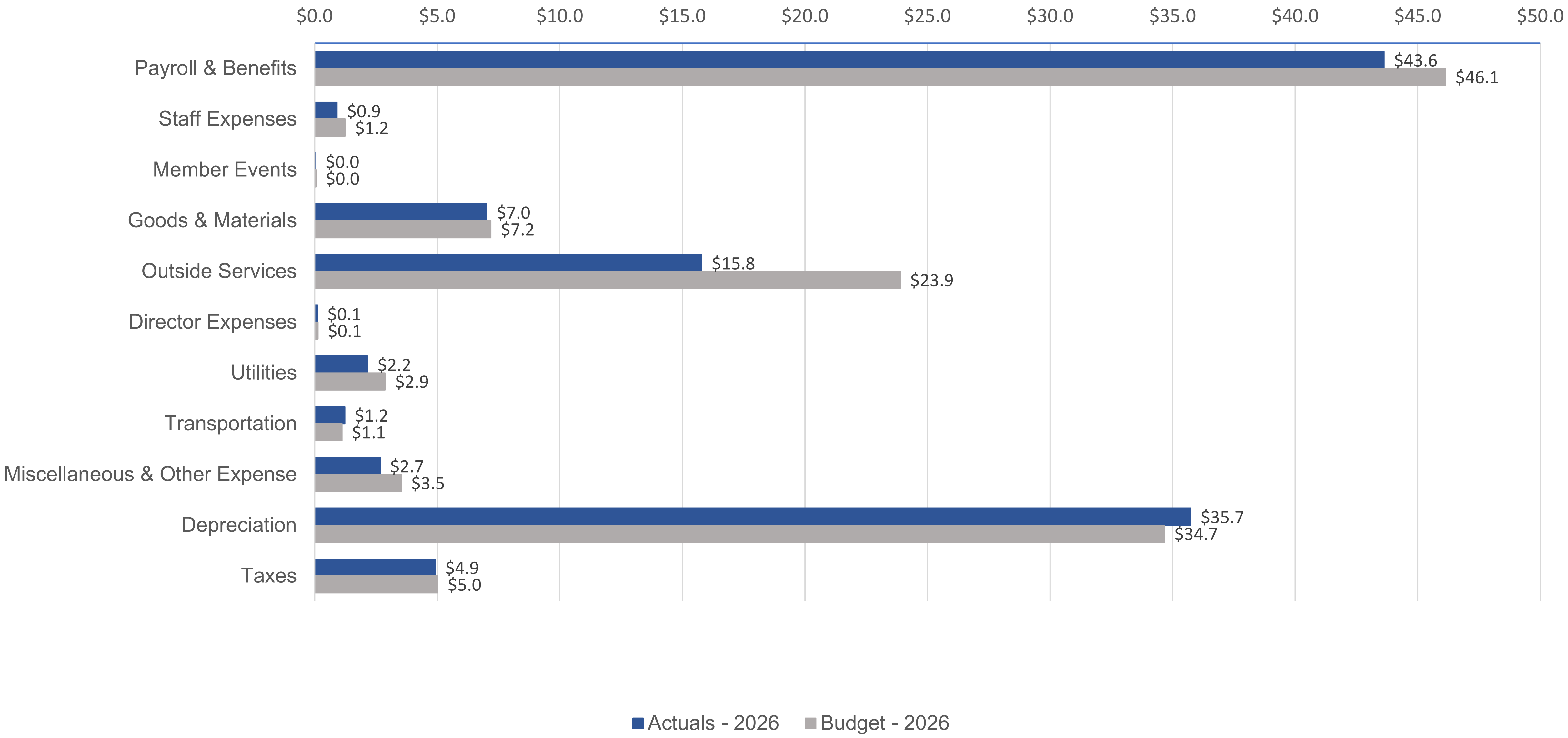
Financial Performance

To be updated 7-14

	MTD			YTD			Annual	2025 to 2026
	Actual	Budget	Prior Year	Actual	Budget	Prior Year	Budget	% Change
Gross Margins	**$ 36,341,439**	**$ 34,369,369**	**$ 36,915,769**	**$ 169,533,478**	**$ 165,569,868**	**$ 161,208,717**	**$ 423,682,060**	5.16%
Operating Expenses Ex. Depreciation	16,968,007	17,719,615	15,594,969	78,450,404	91,142,410	78,072,588	218,995,290	0.48%
Depreciation	7,177,424	7,159,285	6,765,769	35,735,369	34,661,732	33,594,508	85,396,529	
Interest Expense	4,962,468	4,840,019	4,526,508	23,639,783	24,218,677	22,428,473	58,430,758	
Other Income	1,154,019	(170,333)	(385,684)	317,669	(1,371,672)	(1,116,804)	4,982,148	
Net Margins	**$ 6,079,521**	**$ 4,820,783**	**$ 10,414,207**	**$ 31,390,253**	**$ 16,918,721**	**$ 28,229,952**	**$ 65,841,632**	
EBIDA	**$ 18,219,413**	**$ 16,820,087**	**$ 21,706,484**	**$ 90,765,405**	**$ 75,799,130**	**$ 84,252,933**	**$ 209,668,918**	7.73%
Over (Under) Collected Revenues	5,981,450	3,218,209	7,557,793	(2,412,841)	(7,122,106)	14,841,721	(1,461,948)	
EBIDA(X)	**$ 24,200,863**	**$ 20,038,296**	**$ 29,264,277**	**$ 88,352,564**	**$ 68,677,024**	**$ 99,094,654**	**$ 208,206,970**	
Total Long-Term Debt							1,408,138,575	
Debt Service							94,910,333	
Debt Service Coverage Ratio							2.15	
Equity as Percent of Assets							38.3%	
Net Plant in Service							$2,465,539,944	
Capital Improvement Spend							$260,319,172	
Energy Sales kWh	666,603,347	665,414,025	707,252,055	3,031,049,635	2,889,469,288	3,228,207,997	8,292,263,992	-6.11%
Energy Purchases kWh	703,789,018	703,090,225	744,626,757	3,205,767,180	3,053,260,677	3,337,296,268	8,728,727,464	-3.94%
Active Accounts				446,220	450,187	432,102	461,238	3.27%

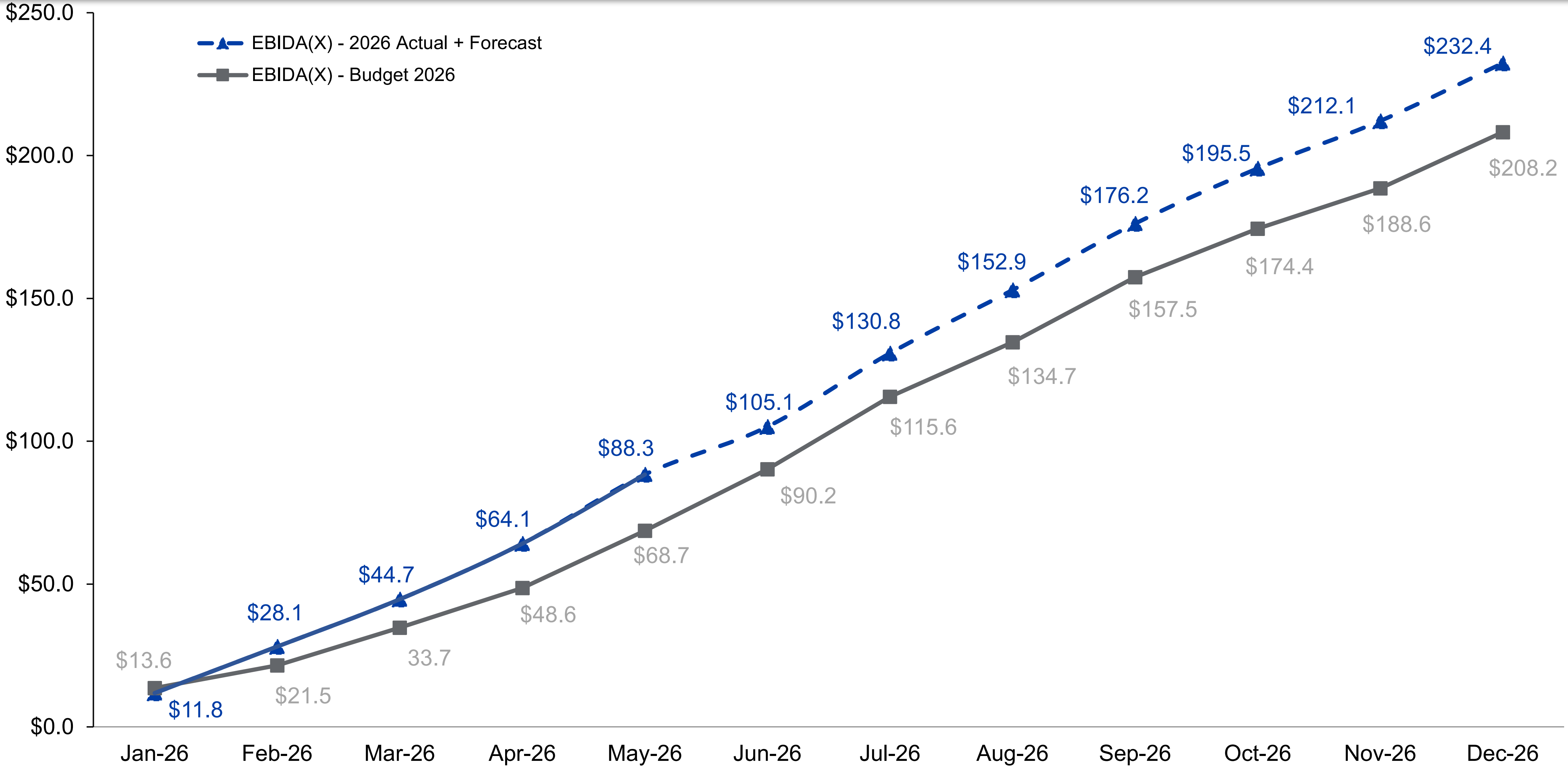
Cost of Service (in millions)
YTD Actuals vs Budget through June 2026

To be updated 7-14



EBIDA(X) Year to Date (in millions)

To be updated 7-14



CIP Spend

To be updated 7-14

Construction Category & Description		Non MultiYear YTD Actuals	Brd Appr MultiYear YTD Actuals	Total YTD Actuals	YTD Budget	Variance (Over)/Under Budget	Annual Budget
Distribution							
200	Tie Lines (new construction between existing lines)	3,108,596	135,462	3,244,058	8,665,117	5,421,059	18,564,728
300	Conversions or Line Changes	6,589,315	3,516,433	10,105,748	18,738,401	8,632,653	41,957,603
600	Miscellaneous Distribution Equipment	20,031,654	-	20,031,654	19,426,489	(605,165)	46,926,561
700	Other Distribution Items	421,617	-	421,617	222,782	(198,836)	540,908
Distribution Total		**$ 30,151,182**	**$ 3,651,895**	**$ 33,803,077**	**$ 47,052,789**	**$ 13,249,712**	**$ 107,989,801**
Substation							
400	New Substations, Switching Stations and Meter Points	161,032	4,362,222	4,523,254	16,188,164	11,664,910	30,909,244
500	Substations, Switching Stations and Meter Point changes	2,776,380	14,107,491	16,883,871	16,451,622	(432,248)	38,045,033
Substation Total		**$ 2,937,412**	**$ 18,469,712**	**$ 21,407,124**	**$ 32,639,786**	**$ 11,232,662**	**$ 68,954,277**
Transmission							
800	New Transmission Lines	1,855,234	29,630	1,884,864	2,593,659	708,795	4,443,228
1000	Line and Station Changes	1,615,171	12,804,344	14,419,515	19,158,456	4,738,941	48,883,575
Transmission Total		**$ 3,470,405**	**$ 12,833,974**	**$ 16,304,379**	**$ 21,752,115**	**$ 5,447,736**	**$ 53,326,803**
General Plant							
2000	Facilities	506,154	1,979,324	2,485,478	7,551,009	5,065,531	18,122,693
3000	Information Technology	1,104,437	-	1,104,437	2,283,252	1,178,815	6,786,598
4000	Tools & Equipment	207,924	-	207,924	250,000	42,076	600,000
5000	Vehicles	3,836,188	-	3,836,188	3,203,750	(632,438)	7,689,000
Total General Plant		**$ 5,654,703**	**$ 1,979,324**	**$ 7,634,027**	**$ 13,288,011**	**$ 5,653,984**	**$ 33,198,291**
Accrued WIP & Prepaid Aid		**$ 3,095,964**	**$ -**	**$ 3,095,964**	**$ -**	**$ (3,095,964)**	**$ -**
Total Capital Improvement Plan Spend		**$ 45,309,667**	**$ 36,934,905**	**$ 82,244,572**	**$ 114,732,701**	**$ 32,488,129**	**$ 263,469,171**

Fleet Spend Current & Prior Year Orders		YTD Actuals	Prior Year Orders	Net YTD Actuals	YTD Budget	Variance (Over)/Under Budget	Annual Budget
5000	Vehicles	3,836,188	951,132	2,885,056	3,203,750	318,694	7,689,000

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