

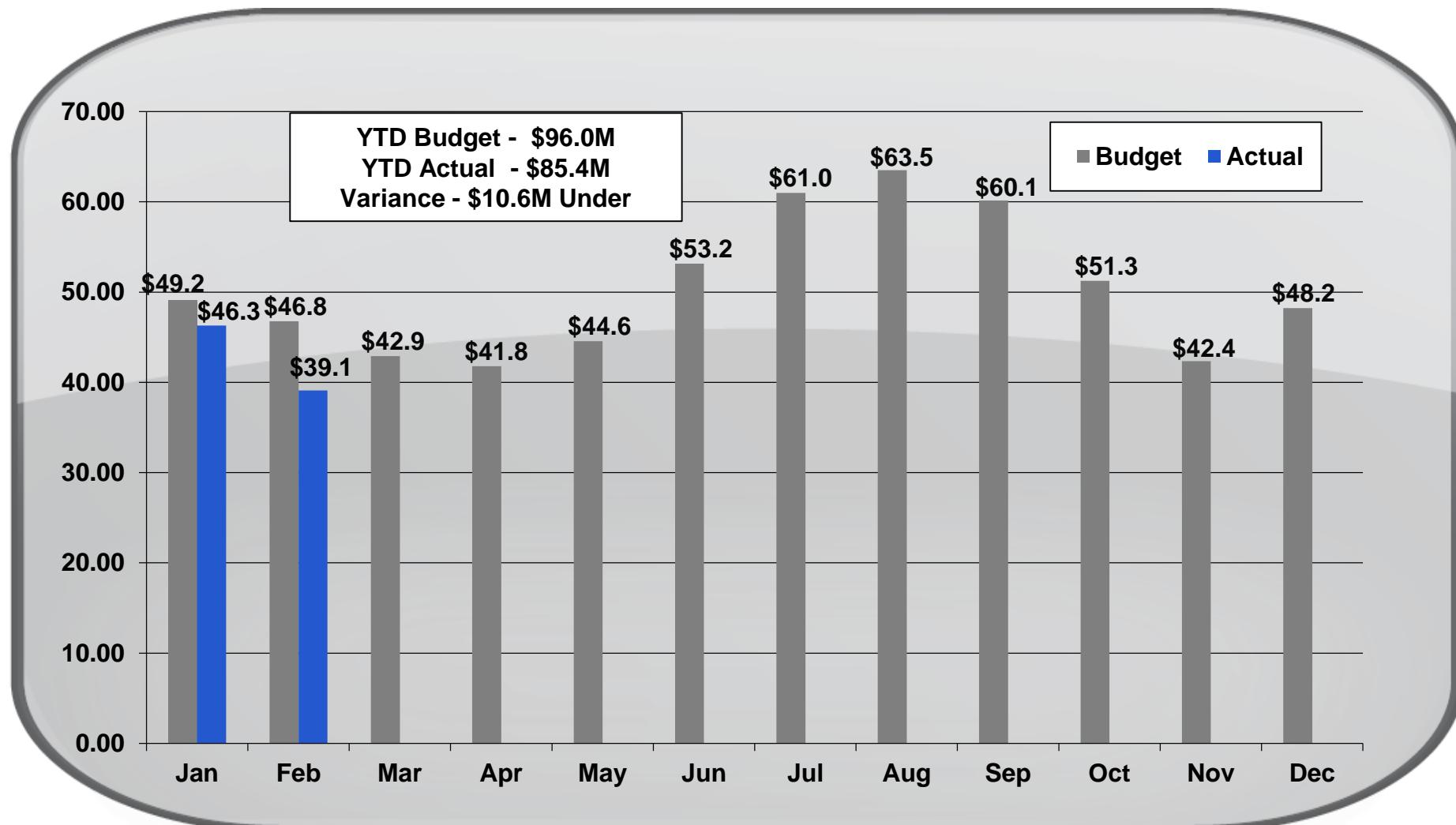


Report on February Financials

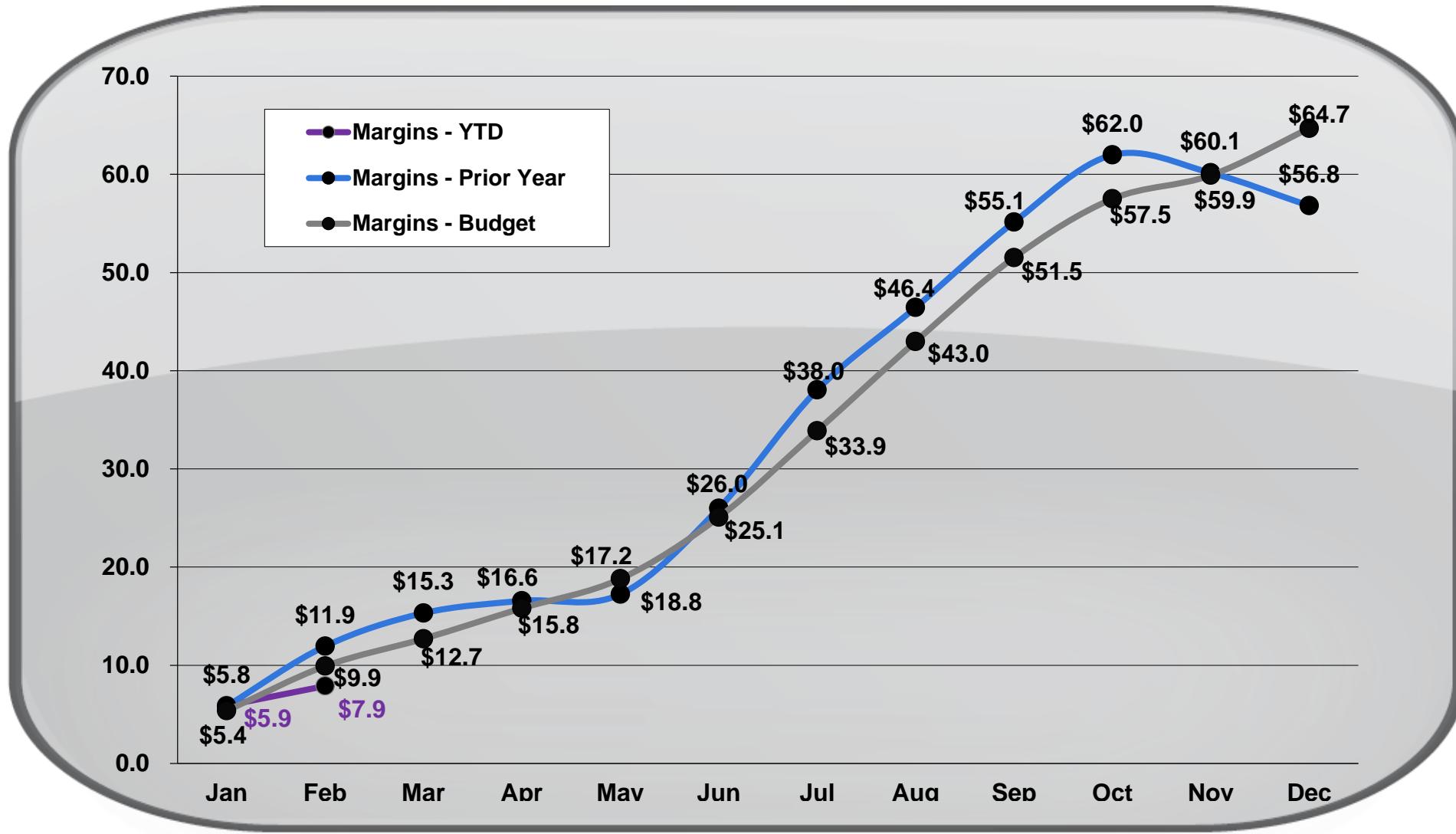
Tracy Golden, Chief Financial Officer

March 20, 2017

Revenues – Actual vs Budget (in millions)

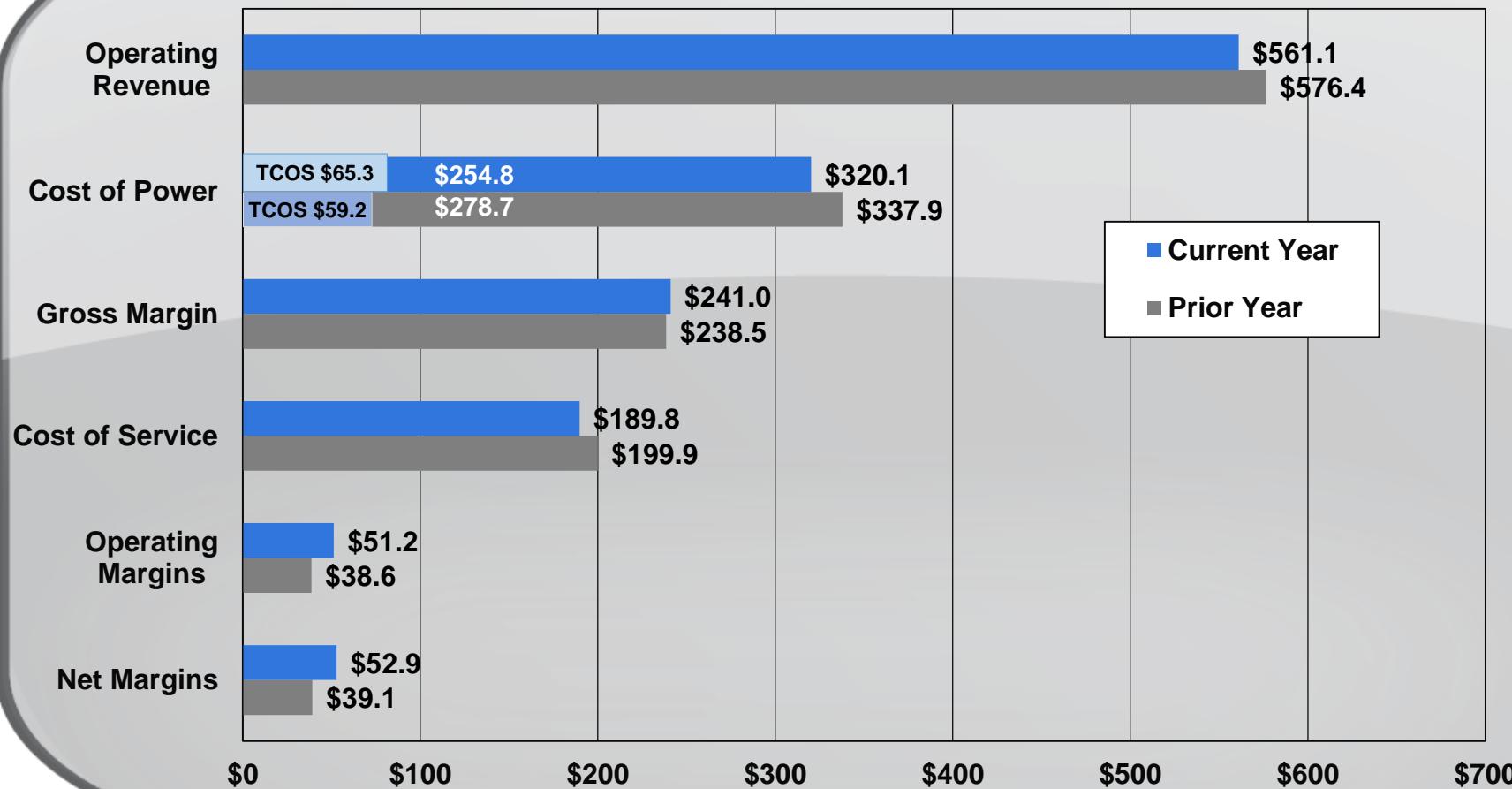


Net Margins Year-to-Date (Actual vs Budget in millions)

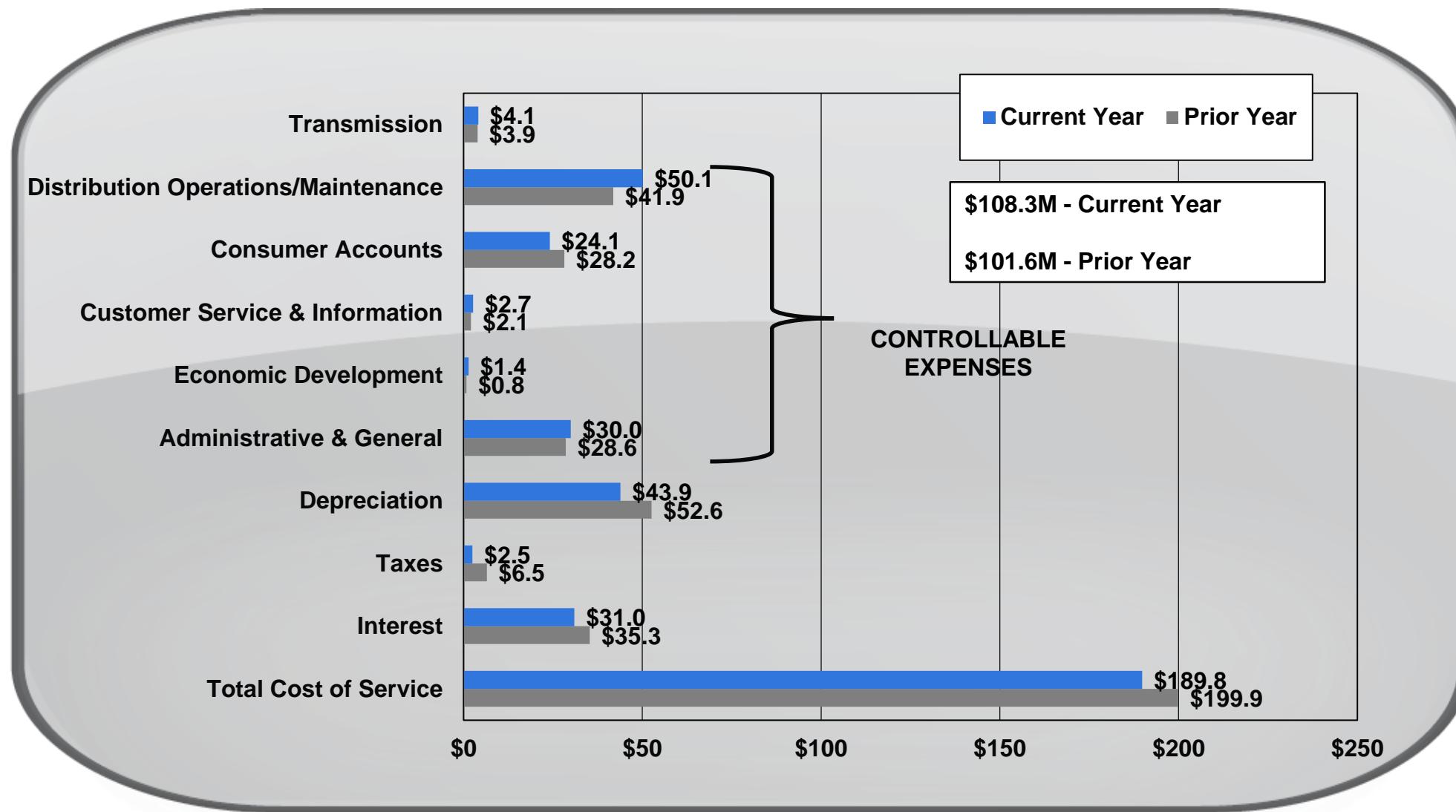


Summary of Revenues, Expenses & Margins

(Rolling 12 Months through February (in millions))



Cost of Service Rolling 12 Months through February (in millions)



Controllable Expenses

	ACTUAL YTD FEBRUARY 2017	BUDGET YTD FEBRUARY 2017	VARIANCE
Distribution Operations/Maintenance	\$ 7,524,126	\$ 8,063,919	\$ (539,793)
Consumer Accounts	3,411,584	4,199,633	(788,049)
Customer Service & Information	513,359	569,798	(56,439)
Economic Development	257,879	327,897	(70,018)
Administrative & General	4,183,137	4,529,441	(346,304)
TOTAL	\$ 15,890,085	\$ 17,690,687	\$ (1,800,602)

Annualized Controllable Expense per Consumer*	\$330.47	\$367.91	-\$37.45
Controllable Expense per Consumer History:			
2013	\$414.20		
2014	\$405.14		
2015	\$382.62		
2016	\$377.14		

*Note: Annualized meters = 2016 YE Meter Count (287,422) + 2017 Current Month Meter Count (289,582) / 2 = 288,502

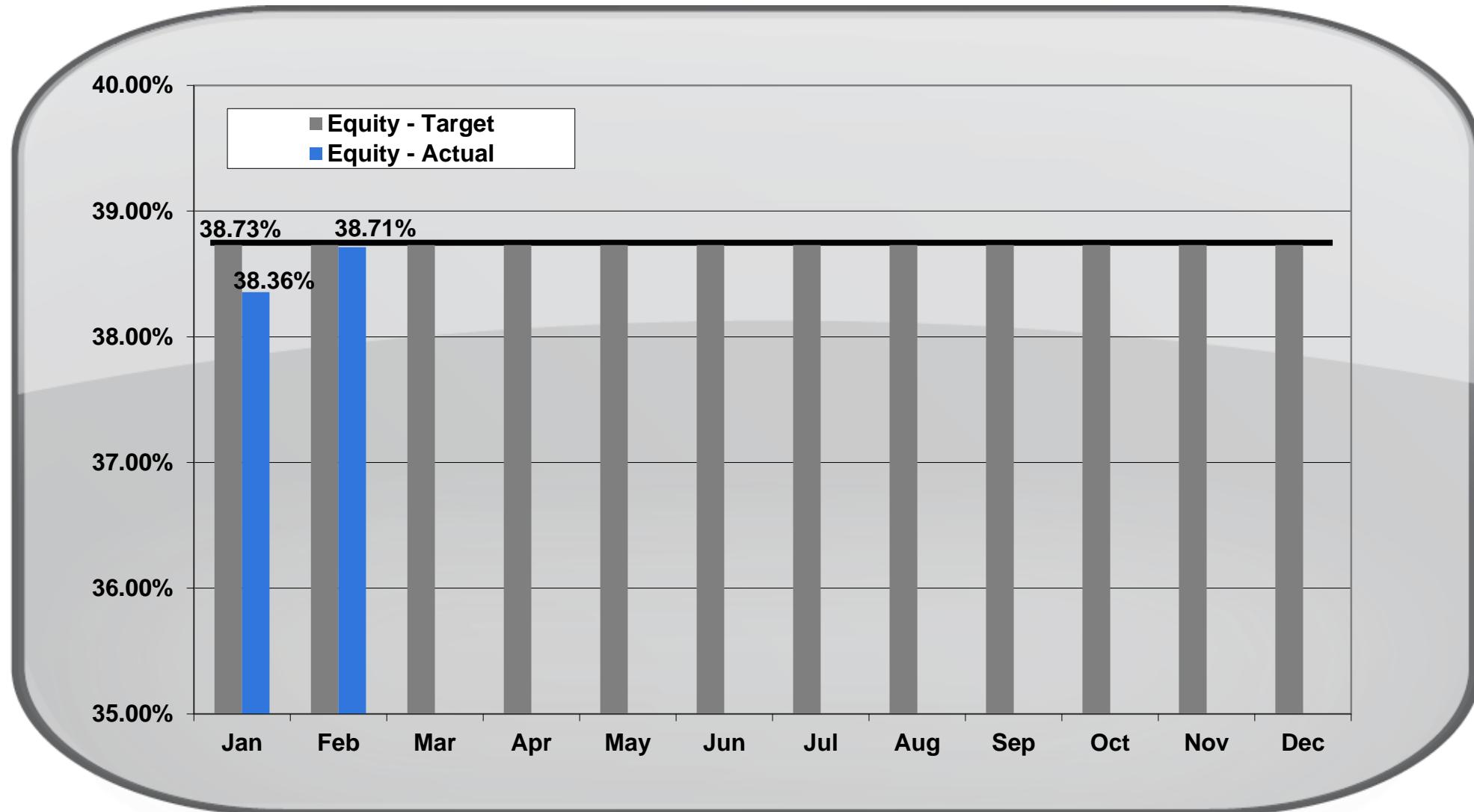


Summary of Plant Additions

<u>Asset Additions by GL Account & Period with Life</u>	<u>Jan 2017</u>	<u>Feb 2017</u>	<u>YTD Total</u>
364.10 DP-Poles; Towers & Fixtures (Life 42 Yrs.)	1,828,202.41	1,269,503.62	3,097,706.03
365.10 DP-OH Conductors & Devices (Life 44 Yrs.)	2,091,900.53	926,919.83	3,018,820.36
366.10 DP-Underground Conduit (Life 54 Yrs.)	36.88	-	36.88
367.10 DP-URD Conductors & Devices (Life 38 Yrs.)	1,274,582.49	775,474.19	2,050,056.68
368.10 DP-Line Transformers (Life 35 Yrs.)	956,590.12	787,004.37	1,743,594.49
369.10 DP-Services (Life 39 Yrs.)	590,872.91	113,783.58	704,656.49
370.10 DP-Meters (Life 8 Yrs.)	35,333.43	14,698.73	50,032.16
370.20 DP-Meters AMR Collectors (Life 8 Yrs.)	2,994.95	1,573.50	4,568.45
370.30 DP-Meters CT & PT TRFS (Life 35 Yrs.)	17,212.93	5,460.61	22,673.54
373.20 DP-Light Watchman Fixture (Life 38 Yrs.)	5,915.03	4,078.95	9,993.98
390.10 GP-Structures & Improvement (Life 42 Yrs.)	17,570.40	-	17,570.40
391.10 GP-Office Furniture & Equipment (Life 12 Yrs.)	193,212.00	-	193,212.00
392.10 GP-Transportation Equipment (Life 8 Yrs.)	75,112.78	34,310.00	109,422.78
394.10 GP-Tools; Shop & Garage Equipment (Life 16 Yrs.)	3,469.00	-	3,469.00
396.10 GP-Power Operated Equipment (Life 10 Yrs.)	-	2,956,926.08	2,956,926.08
398.10 GP-Misc. Equipment-Safety (Life 16 Yrs.)	4,306.00	-	4,306.00
Total Additions	7,097,311.86	6,889,733.46	13,987,045.32
CWIP Net Change	1,936,307.93	4,749,294.37	6,685,602.30
Total Investment in Plant	9,033,619.79	11,639,027.83	20,672,647.62



Equity as a Percentage of Assets



Investments in Cooperatives

	BEGINNING OF 2017	ADDITIONS AS OF 2-28-17	RETIREMENTS AS OF 2-28-2017	END OF 2-28-2017
National Rural Utility Cooperative Finance Corporation	\$4,053,247			\$4,053,247
Texas Electric Cooperative	\$2,869,204			\$2,869,204
CoBank	\$1,000			\$1,000
Guadalupe Valley Telephone Cooperative	\$67,510			\$67,510
Central Texas Electric Coop NRTC (Texas VI)	\$19,299			\$19,299
NRTC	\$83,340			\$83,340
Cooperative Response Center Inc.	\$10,000			\$10,000
NISC	\$182,328		(\$40,525)	\$141,803
TOTAL	\$7,245,403			\$7,204,878



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