



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** |
| 2021 | | | | | | | | | |
| 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 | | |
| 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 | | | | | | | | | |
| 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 JULY 2022 | MTD Budget JULY 2022 | Actual JULY 2021 | Actual JULY 2022 | YTD Budget JULY 2022 | Actual JULY 2021 |
|---|-----------------------|----------------------------|-----------------------|-----------------------|----------------------------|-----------------------|
| KWH Purchased (available for sale) | 935,578,000 | 817,926,853 | 727,277,157 | 4,786,839,153 | 4,303,759,086 | 4,095,714,796 |
| KWH Sold | 897,405,642 | 766,977,646 | 696,027,513 | 4,516,429,799 | 4,035,924,787 | 3,841,293,243 |
| OPERATING REVENUES: | | | | | | |
| Sale of Electricity | \$ 92,540,243 | \$ 77,978,069 | \$ 65,292,331 | \$ 473,215,668 | \$ 431,840,431 | \$ 373,533,949 |
| LCRA Fuel Power Cost Recovery Factor (Over)Under | 9,338,398 | - | (6,369,923) | 24,161,870 | - | 76,833,077 |
| Power Cost Adjustment (Over)Under | (7,411,805) | (3,097,793) | 593,131 | (34,670,079) | (19,693,571) | 60,350,935 |
| Transmission Cost of Service (TCOS) (Over)Under | (6,412,387) | (926,650) | (1,520,573) | (6,756,909) | 1,284,488 | 3,132,354 |
| Other Revenue | 1,297,457 | 1,335,546 | 220,902 | 9,401,042 | 8,867,455 | 8,942,414 |
| Transmission Revenue (Lease) | 398,635 | 398,635 | 398,635 | 2,790,444 | 2,790,445 | 2,790,444 |
| Transmission Revenue (Access) | 1,716,740 | 1,679,893 | 1,427,907 | 11,867,623 | 11,759,251 | 9,953,222 |
| Operating Revenues - Total | \$ 91,467,281 | \$ 77,367,700 | \$ 60,042,410 | \$ 480,009,659 | \$ 436,848,499 | \$ 535,536,395 |
| COST OF POWER: | | | | | | |
| Purchased Power | \$ 47,255,287 | \$ 44,709,610 | \$ 39,278,212 | \$ 252,865,326 | \$ 245,020,271 | \$ 280,867,538 |
| LCRA Fuel Power Cost Recovery Factor | 9,338,398 | - | (6,369,923) | 24,161,870 | - | 76,833,077 |
| Cost of Power - Total | \$ 56,593,685 | \$ 44,709,610 | \$ 32,908,289 | \$ 277,027,196 | \$ 245,020,271 | \$ 357,700,615 |
| GROSS MARGIN | \$ 34,873,596 | \$ 32,658,090 | \$ 27,134,121 | \$ 202,982,463 | \$ 191,828,229 | \$ 177,835,780 |
| OPERATING & MAINTENANCE EXPENSES: | | | | | | |
| Payroll & Benefits | \$ 6,636,043 | \$ 6,680,812 | \$ 6,208,445 | \$ 42,363,479 | \$ 46,336,862 | \$ 46,387,964 |
| Staff Expenses | 99,758 | 210,743 | 287,546 | 983,286 | 1,281,443 | 1,003,723 |
| Member Events | 48 | 8,905 | 15,250 | 2,924 | 62,335 | 15,321 |
| Goods & Materials | 441,676 | 635,896 | 585,461 | 3,428,911 | 3,687,653 | 3,524,502 |
| Outside Services | 4,097,731 | 4,514,989 | 5,050,312 | 23,924,507 | 30,036,602 | 30,734,716 |
| Director Expenses | 25,214 | 22,095 | 22,660 | 165,418 | 154,560 | 158,860 |
| Utilities | 456,389 | 610,168 | 503,203 | 2,966,599 | 4,198,810 | 3,877,216 |
| Transportation | 244,115 | 192,003 | 262,875 | 1,442,091 | 1,348,604 | 1,483,098 |
| Miscellaneous & Other Expense | 453,705 | 432,423 | 444,842 | 2,665,170 | 2,890,953 | 2,365,288 |
| Depreciation | 8,204,655 | 6,391,252 | 5,915,870 | 62,505,783 | 44,738,765 | 40,705,553 |
| Taxes | 890,591 | 887,111 | 967,603 | 6,183,240 | 6,035,198 | 5,625,661 |
| Operating & Maintenance Expenses - Total | \$ 21,549,925 | \$ 20,586,397 | \$ 20,264,067 | \$ 146,631,408 | \$ 140,771,786 | \$ 135,881,902 |
| MARGIN BEFORE INTEREST | \$ 13,323,671 | \$ 12,071,693 | \$ 6,870,054 | \$ 56,351,055 | \$ 51,056,442 | \$ 41,953,878 |
| Interest Expense | \$ 2,895,342 | \$ 2,683,525 | \$ 2,609,075 | \$ 19,516,074 | \$ 18,784,675 | \$ 17,552,401 |
| Amortization of Debt Issuance Cost | 942,046 | 909,205 | 909,205 | 6,594,324 | 6,364,434 | 4,573,232 |
| MARGIN AFTER INTEREST | \$ 9,486,283 | \$ 8,478,963 | \$ 3,351,774 | \$ 30,240,657 | \$ 25,907,334 | \$ 19,828,245 |
| Other Income (Expense) | \$ 233,601 | \$ 11,425 | \$ (12,069) | \$ 1,573,169 | \$ 1,136,671 | \$ 1,652,631 |
| NET MARGIN (LOSS) | \$ 9,719,884 | \$ 8,490,388 | \$ 3,339,705 | \$ 31,813,826 | \$ 27,044,005 | \$ 21,480,876 |
| COMPREHENSIVE INCOME | \$ 9,719,884 | | \$ 3,339,705 | \$ 31,813,826 | | \$ 21,480,876 |
| PATRONAGE CAPITAL - BEGINNING OF PERIOD | 458,238,411 | | 458,207,911 | 433,928,694 | | 440,788,079 |
| Patronage Capital Retired | (861,452) | | (45,116) | (549,418) | | (284,642) |
| Transfers to Other Equities | (1,238,878) | | (670,763) | 664,863 | | (1,152,576) |
| PATRONAGE CAPITAL - TOTAL | \$ 465,857,964 | | \$ 460,831,737 | \$ 465,857,965 | | \$ 460,831,737 |



Balance Sheet

| | JULY 2022 | DECEMBER 2021 | \$ VARIANCE | % CHANGE | JULY 2021 |
|--|-------------------------|-------------------------|----------------------|--------------|-------------------------|
| ASSETS | | | | | |
| UTILITY PLANT: | | | | | |
| In Service: | | | | | |
| Transmission | \$ 204,400,659 | \$ 171,319,539 | \$ 33,081,120 | 19.31% | \$ 160,880,981 |
| Distribution | 1,690,052,662 | 1,662,917,595 | 27,135,067 | 1.63% | 1,641,883,949 |
| General & Electric | 223,476,964 | 221,309,404 | 2,167,560 | 0.98% | 220,920,055 |
| Capital Lease Assets | 4,931,741 | 4,931,741 | 0 | 0.00% | 4,931,741 |
| Utility Plant - In service | 2,122,862,026 | 2,060,478,279 | 62,383,747 | 3.03% | 2,028,616,726 |
| Long-Term Capital Projects | 110,667,531 | 120,732,900 | (10,065,369) | (8.34%) | 118,703,272 |
| Utility Plant - Total | 2,233,529,557 | 2,181,211,179 | 52,318,378 | 2.40% | 2,147,319,998 |
| Accumulated Depreciation | (396,643,694) | (354,965,981) | (41,677,713) | 11.74% | (365,511,422) |
| Utility Plant - Net | 1,836,885,863 | 1,826,245,198 | 10,640,665 | 0.58% | 1,781,808,576 |
| LONG TERM INVESTMENTS: | | | | | |
| Capital Term Certificates & Other | 17,254,313 | 16,879,801 | 374,512 | 2.22% | 16,132,910 |
| CURRENT ASSETS: | | | | | |
| Cash | 10,714,382 | 9,038,687 | 1,675,695 | 18.54% | 5,536,908 |
| Accounts Receivable: | | | | | |
| Members | 54,567,551 | 23,453,580 | 31,113,971 | 132.66% | 34,405,514 |
| Other | 2,696,253 | 2,793,745 | (97,492) | (3.49%) | 2,510,256 |
| LCRA Fuel Power Cost Recovery Receivable | 0 | - | 0 | 0.00% | 6,370,175 |
| Allowance for Uncollectible Accts | (1,023,254) | (830,657) | (192,597) | 23.19% | (742,393) |
| Accrued Unbilled Revenue | 37,553,745 | 19,481,723 | 18,072,022 | 92.76% | 29,595,045 |
| Materials & Supplies | 32,358,883 | 29,608,981 | 2,749,902 | 9.29% | 26,343,237 |
| Prepayments & Other | 3,045,829 | 2,041,599 | 1,004,230 | 49.19% | 4,225,952 |
| Current Assets - Total | 139,913,389 | 85,587,658 | 54,325,731 | 63.47% | 108,244,694 |
| DEFERRED CHARGES & OTHER ASSETS: | | | | | |
| Regulatory Assets | 44,172,487 | 44,172,487 | 0 | 0.00% | 69,713,560 |
| LCRA Fuel Power Cost Recovery Under-Recovery | 9,238,725 | 1,453,068 | 7,785,656 | 535.81% | - |
| Power Cost Adjustment Under-Recovery | 29,994,340 | 48,288,205 | (18,293,865) | (37.88%) | 70,836,871 |
| Transmission Cost of Service (TCOS) Under-Recovery | 486,856 | 7,243,765 | (6,756,909) | (93.28%) | 1,791,254 |
| Deferred Charges & Other Assets - Total | 83,892,408 | 101,157,525 | (17,265,117) | (17.07%) | 142,341,685 |
| TOTAL ASSETS | \$ 2,077,945,973 | \$ 2,029,870,182 | \$ 48,075,791 | 2.37% | \$ 2,048,527,865 |



Balance Sheet

| | JULY 2022 | DECEMBER 2021 | \$ VARIANCE | % CHANGE | JULY 2021 |
|--|-------------------------|-------------------------|----------------------|--------------|-------------------------|
| EQUITY & LIABILITIES | | | | | |
| EQUITY: | | | | | |
| Membership Certificates | \$ 15,681,497 | \$ 15,184,321 | \$ 497,176 | 3.27% | \$ 14,841,227 |
| Permanent Equity | 341,840,475 | 341,887,153 | (46,678) | (0.01%) | 308,907,787 |
| Patronage Capital | 465,857,965 | 433,928,694 | 31,929,271 | 7.36% | 460,831,737 |
| Equity - Total | 823,379,937 | 791,000,168 | 32,379,769 | 4.09% | 784,580,751 |
| LONG-TERM DEBT: | | | | | |
| 02 Issue - \$450M - 2032 | 39,544,240 | 39,508,449 | 35,791 | 0.09% | 44,607,088 |
| 08 Issue - \$300M - 2043 | 176,685,853 | 179,721,761 | (3,035,908) | (1.69%) | 182,700,063 |
| 15 Issue - \$25M - 2045 | 21,286,804 | 21,578,231 | (291,427) | (1.35%) | 21,863,987 |
| 16 Issue - \$80M - 2046 | 69,284,969 | 70,205,927 | (920,958) | (1.31%) | 71,109,630 |
| 17 Issue - \$80M - 2047 | 71,678,483 | 72,515,455 | (836,972) | (1.15%) | 73,335,326 |
| 17 Issue - \$13M - 2022 | - | - | - | 0.00% | 650,000 |
| 19 Issue - \$100M - 2049 | 92,210,964 | 93,307,516 | (1,096,552) | (1.18%) | 94,385,663 |
| 20 Issue - \$25M - 2047 | 23,005,311 | 23,346,006 | (340,695) | (1.46%) | 23,680,920 |
| 20 Issue - \$75M - 2050 | 70,000,000 | 70,000,000 | - | 0.00% | 70,111,401 |
| 21 Issue - \$400M 2051 | 383,928,973 | 383,874,219 | 54,754 | 0.01% | 235,791,019 |
| Deferred Prem & Issue Costs | (65,571,589) | (71,905,811) | 6,334,222 | (8.81%) | - |
| JPMC Equipment 2020-2021 Loan | 4,245,322 | 5,544,666 | (1,299,344) | (23.43%) | 3,588,870 |
| Unamortized Bond Costs - 2023 | (690,156) | - | (690,156) | 100.00% | - |
| Unamortized Issue Costs - 21 Issue | (411,780) | (581,337) | 169,557 | (29.17%) | (702,449) |
| Long-Term Debt - Total | 885,197,394 | 887,115,082 | (1,917,688) | (0.22%) | 821,121,518 |
| CURRENT LIABILITIES: | | | | | |
| Lines of Credit | - | - | - | 0.00% | 3,500,000 |
| Commercial Paper | 109,814,706 | 101,996,940 | 7,817,766 | 7.66% | 184,985,962 |
| Current Maturities of LTD | 35,631,469 | 35,592,389 | 39,080 | 0.11% | 22,389,088 |
| Accounts Payable | 67,323,449 | 63,927,516 | 3,395,933 | 5.31% | 46,180,708 |
| Consumer Deposits | 5,831,875 | 5,401,795 | 430,080 | 7.96% | 4,990,227 |
| Accrued Taxes | 11,156,714 | 12,106,081 | (949,367) | (7.84%) | 10,213,563 |
| Accrued Interest | 7,361,598 | 4,696,891 | 2,664,707 | 56.73% | 7,148,696 |
| LCRA Fuel Power Cost Recovery Liability | 9,238,725 | 1,453,068 | 7,785,656 | 535.81% | 0 |
| Obligations under Capital Lease - Current | 432,685 | 1,031,522 | (598,837) | (58.05%) | 742,890 |
| Other Current Liabilities | 15,799,848 | 17,656,705 | (1,856,856) | (10.52%) | 15,088,989 |
| Current Liabilities - Total | 262,591,069 | 243,862,907 | 18,728,162 | 7.68% | 295,240,123 |
| DEFERRED CREDITS & OTHER | | | | | |
| NONCURRENT LIABILITIES | | | | | |
| Postretirement Benefits Obligation | 59,633,373 | 60,710,342 | (1,076,969) | (1.77%) | 90,645,307 |
| LCRA Fuel Power Cost Over-Recovery Balance | - | - | - | 0.00% | 6,370,175 |
| Obligations under Capital Lease - Noncurrent | 3,140,889 | 3,140,889 | - | 0.00% | 3,852,371 |
| Other Deferred Credits | 44,003,311 | 44,040,795 | (37,484) | (0.09%) | 46,717,620 |
| Deferred Credits - Total | 106,777,573 | 107,892,026 | (1,114,453) | (1.03%) | 147,585,473 |
| TOTAL EQUITY & LIABILITIES | \$ 2,077,945,973 | \$ 2,029,870,182 | \$ 48,075,791 | 2.37% | \$ 2,048,527,865 |
| Equity as a Percent of Assets | 39.62% | 38.97% | | | 38.30% |



Cash Flow Statement

| | YTD | |
|--|----------------------|-----------------------|
| | JULY 2022 | JULY 2021 |
| OPERATING ACTIVITIES: | | |
| Net Margins | \$ 31,813,826 | \$ 21,480,874 |
| Adjustments to Reconcile Net Margins to Net Cash | | |
| Provided by (Used in) Operating Activities: | | |
| Depreciation & Amortization Expense | 69,100,107 | 40,705,553 |
| Provision for Uncollectible Accounts | (464,554) | 66,327 |
| Capital Credits | (836,452) | (1,056,695) |
| Deferred Charges for Post-Retirement Plans | (746,955) | 1,996,297 |
| Payments on Post-Retirement Benefits | (330,014) | (293,261) |
| Changes in assets and liabilities: | | |
| Accounts Receivable - Net | (30,359,328) | (17,625,350) |
| Accrued Unbilled Revenue | (18,072,022) | (7,359,689) |
| Materials & Supplies | (2,749,902) | (5,108,013) |
| Prepayments & Other Current Assets | (1,004,230) | (309,995) |
| Deferred Charges & Other Assets | 17,265,117 | (71,851,563) |
| Accrued & Accounts Payable | 3,395,933 | (8,541,431) |
| Consumer Deposits | 430,080 | 795,476 |
| Accrued Taxes | (949,367) | (82,028) |
| Accrued Interest | 2,664,707 | 3,399,939 |
| Other Current Liabilities | 5,928,800 | (1,812,018) |
| Other Deferred Credits & Liabilities | (37,484) | (70,061,772) |
| Net Cash Provided by (Used in) Operating Activities | \$ 75,048,263 | \$ (115,657,350) |
| INVESTING ACTIVITIES: | | |
| Net Additions to Property, Plant & Equipment | \$ (73,146,448) | \$ (85,248,210) |
| Capital Credit Retirements from Associated Organizations | 461,940 | 925,847 |
| Net Cash Provided by (Used in) Investing Activities | \$ (72,684,508) | \$ (84,322,363) |
| FINANCING ACTIVITIES: | | |
| Net Borrowings - Line of Credit | \$ - | \$ 3,500,000 |
| Proceeds from issuance of Commercial Paper | 7,817,766 | 184,985,962 |
| Proceeds from issuance of Long-Term Debt | - | 236,728,920 |
| Payments on Long-Term Debt | (8,472,932) | (231,145,738) |
| Payments on Capital Lease Obligations | (598,837) | (280,229) |
| Retirement of Patronage Capital | 68,767 | (284,642) |
| Increase in Memberships - Net | 497,176 | 553,490 |
| Net Cash Provided by (Used in) Financing Activities | \$ (688,060) | \$ 194,057,763 |
| INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | \$ 1,675,695 | \$ (5,921,949) |
| CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD | 9,038,687 | 11,458,857 |
| CASH AND CASH EQUIVALENTS - END OF PERIOD | \$ 10,714,382 | \$ 5,536,908 |



JULY 2022 Key Indicators & Ratios

| | MTD | | YTD | |
|--|-------------|-------------|---------------|---------------|
| | JULY 2022 | JULY 2021 | JULY 2022 | JULY 2021 |
| Total active accounts | | | 378,259 | 359,945 |
| Active account growth rate - Year over Year | | | 5.09% | 5.61% |
| Total memberships | | | 320,359 | 304,457 |
| Total miles of line: | | | | |
| Transmission | | | 303 | 303 |
| Distribution overhead | | | 17,539 | 17,396 |
| Distribution underground | | | 6,608 | 6,195 |
| Total miles energized | | | 24,451 | 23,893 |
| Meters per mile | | | 15.47 | 15.06 |
| Full-time employees | | | 892 | 861 |
| Average bill | | | | |
| Residential | \$ | 198 | \$ | 148 |
| Small power | \$ | 281 | \$ | 247 |
| Large power/industrial | \$ | 5,893 | \$ | 5,868 |
| | | | \$ | 992 |
| | | | \$ | 838 |
| | | | \$ | 1,634 |
| | | | \$ | 1,461 |
| | | | \$ | 32,034 |
| | | | \$ | 36,167 |
| Average kWh usage | | | | |
| Residential | | 1,813 | | 1,480 |
| Small power | | 2,641 | | 2,590 |
| Large power/industrial | | 68,540 | | 81,456 |
| | | | 8,869 | 8,072 |
| | | | 15,203 | 14,793 |
| | | | 401,077 | 490,164 |
| Electrical bad debt write-off | \$ | 56,464 | \$ | 98,560 |
| | | | \$ | 399,849 |
| | | | \$ | 709,459 |
| kWh purchased (available for sale) | 935,578,000 | 727,277,157 | 4,786,839,153 | 4,095,714,796 |
| kWh sold | 897,405,642 | 696,027,513 | 4,516,429,799 | 3,841,293,243 |
| kWh PEC system use | 726,871 | 625,518 | 4,674,445 | 4,318,764 |
| kWh line loss YTD | | | 270,409,354 | 254,421,553 |
| kWh line loss % YTD | | | 5.65% | 6.21% |
| % Cost of power to sale of electricity revenue | | 64.27% | | 56.74% |
| | | | 60.76% | 69.61% |
| Rolling 12-month calculations: | | | | |
| Debt Service Coverage Ratio | | | 3.20 | 2.00 |
| Times Interest Earned Ratio | | | 2.23 | 2.08 |