

#### **Growth Statistics**

YEAR/	ACTIVE	NET		TIME OF	INTER-	RENEWABLE	СО-ОР
<u>MONTH</u>	ACCOUNTS*	<u>INCREASE</u>	APPLICATIONS	<u>USE</u>	CONNECT	RIDER	SOLAR
2020							
January	331,510	1,808	2,285	952	3,942	601	1,324
February	332,261	<sup>,</sup> 751	2,336	958	4,037	606	1,319
March	334,211	1,950	2,608	963	4,091	612	1,311
April	335,792	1,581	2,438	959	4,188	618	1,303
May	336,728	936	2,738	965	4,266	623	1,298
June	338,771	2,043	3,611	973	4,357	633	1,290
July	340,840	2,069	3,920	977	4,443	638	1,282
August	341,761	921	3,598	973	4,563	644	1,274
September	343,223	1,462	3,278	978	4,680	653	1,267
October	345,152	1,929	3,137	979	4,844	664	1,255
November	346,519	1,367	2,724	1,052	5,025	675	1,250
December	348,280	1,761	2,846	1,055	5,192	682	1,242
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							

<sup>\*</sup> Active Accounts are meters and lights only.



# Statements of Income and Patronage Capital

Sain of Electricity		1	Actual NOVEMBER 2021	MTD Budget NOVEMBER 2021	NOV	Actual /EMBER 2020	NC	Actual OVEMBER 2021	N	YTD Budget OVEMBER 2021	NO	Actual VEMBER 2020
Salo   Electricity   \$   41,826,921   \$   44,926,70   \$   42,062,221   \$   609,347,232   \$   603,247,235   \$   \$75,040,025   \$   \$   \$   \$   \$   \$   \$   \$   \$	· · · · · · · · · · · · · · · · · · ·		• •	• •		• •						6,374,840,532 5,986,057,668
Concession   Con	OPERATING REVENUES:											
Power Cost Aglissment (VoryUnder   1,155,058)   5   1,157,070   1,34,060   56,965,221   60,939,821   1,43,3167   1,420,070   1,420,070   1,430,070   1,570,070	Sale of Electricity	\$	47,825,821	\$ 48,482,037	\$	42,052,223	\$	609,247,232	\$	603,217,225	\$	578,040,625
Char Promission Cost of Service (TOOS) (Over) Under	LCRA Fuel Power Cost Recovery Factor (Over)Under		(1,002,416)	-		(3,517,355)		65,907,658		76,833,077		(30,391,694)
Transmission Revenue (Lesse)	• • • • • • • • • • • • • • • • • • • •		• • • •	• • • •		, , ,				• •		
Transmission Revenue (Lease)	· · · · · · · · · · · · · · · · · · ·		• •			·		• •		• •		
Transmission Revenue Accesses   1,427,907   1,422,885   1,312,888   15,664,850   15,761,405   11,863,715   16,866,850   15,761,405   15,761,405   16,866,850   15,761,405   16,866,860   16,761,405   16,866,860   16,761,405   16,866,870   177,314,605   1			· ·			• •				• •		
COST OF POWER   Furchased Power   S	· · ·					•				· ·		
COST OF POWER:   Purchased Power   \$ 28,893.097 \$ 28,958.134 \$ 27,493.827   \$ 416,620,036   497,777,644 \$ 351,838.005   \$ 27,890,681 \$ 22,945,538 \$ 22,956,134 \$ 22,976,272 \$ 69,556,178   - (30,391,684)   \$ 27,890,681 \$ 22,945,538 \$ 22,956,134 \$ 23,976,272 \$ 69,556,178   - (30,391,684)   \$ 27,890,681 \$ 22,945,538 \$ 22,956,534 \$ 23,976,272 \$ 69,556,178   - (30,391,684)   \$ 27,890,681 \$ 22,945,538 \$ 22,956,534 \$ 23,976,272 \$ 286,697,842 \$ 280,526,555 \$ 283,617,31   \$ 27,970,18   \$ 27,970,19   \$ 27,970,18   \$ 27,970,18   \$ 27,970,19   \$ 27,970,	,											
Purchased Power   S	Operating Revenues - Total	\$	50,836,219	\$ 51,811,765	\$	43,527,384	\$	773,146,056	\$	778,304,200	\$	584,608,073
COST of Power Factor												
COST of Power - Total   S   27,890,681   S   28,956,134   S   23,976,472   S   486,176,214   S   497,777,644   S   321,246,342		\$	• •	\$ 28,958,134	\$	• •	\$			497,777,644	\$	351,638,036
GROSS MARGIN         \$ 22,945,538 \$ 22,855,632 \$ 19,550,912 \$ 286,967,842 \$ 280,526,555 \$ 263,361,731           OPERATING & MAINTENANCE EXPENSES:           Payroll & Benefits         \$ 6,155,067 \$ 5,243,204 \$ 6,406,815 \$ 71,059,553 70,476,640 \$ 64,839,222           Staff Expenses         2261,428 10,062 \$ 96,834 1,529,693 1,800,227 1,704,776           Member Events         2,538 10,038 2,386 17,679 55,243 5,667,991 5,767,504           Goods & Materials         451,908 470,800 549,516 5,735,423 5,667,991 5,769,504           Outside Services         2,2478,802 2,4378,802 3,89,523 3,642,299 43,719,776 45,481,976 42,272,687           Director Expenses         2,188,953 3 25,003 250,569 268,328 226,684           Utilities         399,311 426,935 442,293 5,973,757 5,594,439 5,192,756           Transportation         192,023 220,345 19,863 5,464,272 5,844,272 1,882,779           Miscellaneous & Other Expense         286,436 594,546 5,984,548 6,048,330 5,646,555 64,511,547 64,741,105 6,349,565           Depreciation Capper and Maintenance Expenses - Total         \$ 17,119,409 5	•		· · · · · · · · · · · · · · · · · · ·	-						-		
Payroll & Bannell's   Payroll &	Cost of Power - Total	\$	27,890,681	\$ 28,958,134	\$	23,976,472	\$	486,178,214	\$	497,777,644	\$	321,246,342
Payroll & Benefits   \$ 6,155,067   \$ 5,243,204   \$ 6,406,815   \$ 71,055,553   70,476,640   \$ 64,333,229     Payroll & Benefits   \$ 2614,288   \$ 10,038   \$ 2,366   \$ 1,259,693   \$ 1,800,227   \$ 1,2201     Member Events   \$ 2,358   \$ 10,038   \$ 2,366   \$ 1,7679   \$ 59,273   \$ 1,2201     Goods & Materials   \$ 451,908   \$ 470,800   \$ 549,516   \$ 5,736,243   \$ 5,667.991   \$ 5,765,240     Outside Services   \$ 2,473,802   \$ 3,485,523   \$ 3,642,299   \$ 43,719,776   \$ 45,481,978   \$ 42,272,667     Director Expenses   \$ 21,889   \$ 29,533   \$ 25,003   \$ 250,059   \$ 268,328   \$ 226,684     Utilities   \$ 399,311   \$ 426,935   \$ 442,293   \$ 5,737,577   \$ 5,944,499   \$ 5,192,756     Transportation   \$ 192,023   \$ 220,345   \$ 159,853   \$ 2,294,892   \$ 2,364,477   \$ 1,662,769     Miscellaneous & Other Expense   \$ 265,466   \$ 5,667,961   \$ 5,984,548   \$ 6,048,350   \$ 5,667,961   \$ 6,345,065     Departing & Maintenance Expenses - Total   \$ 17,119,430   \$ 17,211,460   \$ 18,265,814   \$ 207,965,527   \$ 209,541,398   \$ 198,483,640     MARGIN BEFORE INTEREST   \$ 5,826,108   \$ 5,642,172   \$ 1,285,098   \$ 79,002,315   \$ 70,985,157   \$ 64,876,091     Interest Expenses   \$ 2,755,171   \$ 2,356,905   \$ 2,808,005   \$ 2,8634,369   \$ 27,006,745   \$ 34,286,478     Amortization of Debt Issuance Cost   \$ 910,429   \$ 999,205   \$ 22,095   \$ 2,364,403   \$ 2,967,333   \$ 3,004,361    NET MARGIN (LOSS)   \$ 2,188,262   \$ 2,387,333   \$ (1,749,420)   \$ 44,990,403   \$ 38,735,694   \$ 33,370,929    PATRONAGE CAPITAL - BEGINNING OF PERIOD   \$ 41,898,417   \$ 40,788,079   \$ 44,717,4919	GROSS MARGIN	\$	22,945,538	\$ 22,853,632	\$	19,550,912	\$	286,967,842	\$	280,526,555	\$	263,361,731
Payroll & Benefits   \$ 6,155,067   \$ 5,243,204   \$ 6,406,815   \$ 71,055,553   70,476,640   \$ 64,333,229     Payroll & Benefits   \$ 2614,288   \$ 10,038   \$ 2,366   \$ 1,259,683   \$ 1,800,227   \$ 1,2201     Member Events   \$ 2,358   \$ 10,038   \$ 2,366   \$ 1,7679   \$ 59,273   \$ 1,2201     Goods & Materials   \$ 451,908   \$ 470,800   \$ 549,516   \$ 5,736,243   \$ 5,667.991   \$ 5,765,240     Outside Services   \$ 2,473,802   \$ 3,485,523   \$ 3,642,299   \$ 43,719,776   \$ 45,461,978   \$ 42,272,667     Director Expenses   \$ 21,899   \$ 29,533   \$ 25,003   \$ 250,059   \$ 268,328   \$ 226,684     Utilities   \$ 399,311   \$ 426,935   \$ 442,293   \$ 5,737,577   \$ 5,944,499   \$ 5,192,756     Transportation   \$ 192,023   \$ 220,345   \$ 159,853   \$ 2,294,892   \$ 2,364,477   \$ 1,662,769     Miscellaneous & Other Expense   \$ 285,466   \$ 27,225   \$ 436,683   \$ 3,33,743   \$ 3,764,277   \$ 1,662,769     Depretation   \$ 5,984,548   \$ 6,048,350   \$ 5,646,565   \$ 64,511,547   \$ 64,744,105   \$ 63,345,665     Depretating & Maintenance Expenses - Total   \$ 17,119,430   \$ 17,211,460   \$ 18,265,814   \$ 207,965,527   \$ 209,541,398   \$ 198,430,640     MARGIN BEFORE INTEREST   \$ 5,826,108   \$ 5,621,772   \$ 1,285,098   \$ 79,002,315   \$ 70,965,157   \$ 64,876,091     Interest Expenses   \$ 2,755,171   \$ 2,356,905   \$ 22,995   \$ 2,364,477   \$ 3,269,478     Amortization of Debt Issuance Cost   \$ 910,429   \$ 909,05   \$ 22,995   \$ 2,836,480   \$ 2,967,333   \$ 3,004,361    NET MARGIN (LOSS)   \$ 2,188,262   \$ 2,387,333   \$ (1,749,420)   \$ 44,990,403   \$ 38,735,694   \$ 33,370,929    COMPREHENSIVE INCOME   \$ 2,188,262   \$ 1,189,405   \$ 44,990,403   \$ 38,735,694   \$ 33,370,929    PATRONAGE CAPITAL - BEGINNING OF PERIOD   \$ 481,698,447   \$ 40,788,079   \$ 44,771,491,490   \$ 44,990,403   \$ 44,990,403   \$ 34,771,491,491,491,491,491,491,491,491,491,49	OPERATING & MAINTENANCE EXPENSES:											
Staff Expenses   261,428   100,625   96,834   1,529,635   1,800,227   1,704,776   1,704,		\$	6.155.067	\$ 5,243,204	\$	6.406.815	\$	71.059.553		70.476.640	\$	64.839.229
Member Events	•	,			,		•				•	
Accorded Naterials	•		•	•		•				• •		
Outside Services         2,473,802         3,489,523         3,642,299         43,719,776         45,481,978         42,272,687           Director Expenses         21,889         29,593         25,003         250,569         268,328         22,6684           Utilities         399,311         426,935         442,293         5,973,757         5,594,439         5,192,756           Transportation         192,023         220,345         159,863         2,248,692         2,364,477         1,862,709           Miscellaneous & Other Expense         286,436         257,225         436,263         3,838,743         3,764,179,776         64,744,105         63,945,065           Depreciation         5,984,548         6,048,350         5,646,565         64,511,547         64,744,105         63,945,065           Taxes         891,660         914,943         857,987         9,033,075         9,319,722         38,476,065           MARGIN BEFORE INTEREST         \$ 5,826,108         5,642,172         \$ 1,285,981         \$ 79,002,315         \$ 70,985,157         \$ 64,878,091           Interest Expense         \$ 2,755,171         2,356,905         \$ 3,088,005         \$ 28,634,369         27,006,745         \$ 34,268,478           Amortization of Debt Issuance Cost         \$ 2,160,508 <td>Goods &amp; Materials</td> <td></td> <td></td> <td>470,680</td> <td></td> <td>•</td> <td></td> <td>•</td> <td></td> <td>•</td> <td></td> <td></td>	Goods & Materials			470,680		•		•		•		
Hillities   399,311   426,935   442,293   5,973,787   5,594,439   5,192,756   172,756   172,000   172,00	Outside Services		2,473,802	3,489,523		3,642,299				45,481,978		42,272,687
Transportation   19,203   220,445   159,853   2,294,892   2,344,777   1,862,769   1,962,	Director Expenses		21,889	29,593		25,003		250,569		268,328		226,684
Margin After Interest Expense   285,436   257,225   436,263   3,888,743   3,764,217   4,179,578   5,984,548   6,048,350   5,646,565   64,511,547   64,744,05   63,748,391   7,921,1460   818,265,814   857,987   9,033,075   9,319,723   8,478,391   7,211,460   818,265,814   207,965,527   209,541,398   198,483,640   7,900,2415   7,	Utilities		399,311	426,935		442,293		5,973,757		5,594,439		5,192,756
Depreciation   S,984,548   6,048,350   5,646,565   64,511,547   64,744,105   63,945,065   7axes   81,660   914,943   857,987   9,033,075   9,319,723   8,478,391   72,211,460   18,265,814   207,965,527   209,541,398   198,483,640   74,211,460   74,411,460   74,411	Transportation		192,023	220,345		159,853		2,294,892		2,364,477		1,862,769
Taxes         891,660         914,943         857,987         9,033,075         9,319,723         8,478,391           Operating & Maintenance Expenses - Total         \$ 17,119,430         \$ 17,211,600         \$ 18,265,814         \$ 207,965,527         \$ 209,541,398         \$ 198,483,600           MARGIN BEFORE INTEREST         \$ 5,826,108         \$ 5,642,172         \$ 1,285,098         \$ 79,002,315         \$ 70,985,157         \$ 64,878,091           Interest Expense         \$ 2,755,171         2,356,905         \$ 3,088,005         \$ 28,634,369         27,006,745         \$ 34,268,478           Amortization of Debt Issuance Cost         910,429         909,025         \$ 2,095         \$ 8,213,723         \$ 8,210,052         2 243,045           MARGIN AFTER INTEREST         \$ 2,160,508         \$ 2,376,062         \$ (1,825,002)         \$ 42,154,223         \$ 35,768,360         \$ 30,366,568           Other Income (Expense)         \$ 2,77,754         11,271         \$ 75,582         \$ 2,836,180         2,967,333         \$ 3,004,361           NET MARGIN (LOSS)         \$ 2,188,262         \$ 2,387,333         \$ (1,749,420)         \$ 44,990,403         \$ 33,370,929           PATRONAGE CAPITAL - BEGINNING OF PERIOD         481,698,417         502,168,751         440,788,079         467,174,912           Patronage Capital	·		•			•				• •		
Operating & Maintenance Expenses - Total         \$ 17,119,430 \$ 17,211,460 \$ 18,265,814         \$ 207,965,527 \$ 209,541,398 \$ 198,483,640           MARGIN BEFORE INTEREST         \$ 5,826,108 \$ 5,642,172 \$ 1,285,098 \$ 79,002,315 \$ 70,985,157 \$ 64,878,091           Interest Expense Amortization of Debt Issuance Cost         \$ 2,755,171 2,356,905 \$ 3,088,005 \$ 28,634,369 27,006,745 \$ 34,268,478           MARGIN AFTER INTEREST         \$ 2,160,508 \$ 2,376,062 \$ (1,825,002) \$ 42,154,223 \$ 35,768,360 \$ 30,366,568           Other Income (Expense)         \$ 27,754 11,271 \$ 75,582 \$ 2,836,180 2,967,333 \$ 3,004,361           NET MARGIN (LOSS)         \$ 2,188,262 \$ 2,387,333 \$ (1,749,420) \$ 44,990,403 \$ 38,735,694 \$ 33,370,929           COMPREHENSIVE INCOME PATRONAGE CAPITAL - BEGINNING OF PERIOD Patronage Capital Retired         \$ 2,188,262 \$ (1,749,420) \$ 44,990,403 \$ 38,735,694 \$ 467,714,912           Patronage Capital Retired         (5,242,121) (6,079,107) (5,664,736) (52,950,159) (52,950,159)           Transfers to Other Equities         (32,549,405) (52,950,159)	•		· ·			· ·						· ·
MARGIN BEFORE INTEREST \$ 5,826,108 \$ 5,642,172 \$ 1,285,098 \$ 79,002,315 \$ 70,985,157 \$ 64,878,091  Interest Expense			•			<u> </u>			_			
Interest Expense	Operating & Maintenance Expenses - Total	<b>\$</b>	17,119,430	\$ 17,211,460	\$	18,265,814	\$	207,965,527	\$	209,541,398	\$	198,483,640
Amortization of Debt Issuance Cost  910,429 909,205 22,095 8,213,723 8,210,052 243,045  MARGIN AFTER INTEREST \$ 2,160,508 \$ 2,376,062 \$ (1,825,002) \$ 42,154,223 \$ 35,768,360 \$ 30,366,568  Other Income (Expense) \$ 27,754 11,271 \$ 75,582 \$ 2,836,180 2,967,333 \$ 3,004,361  NET MARGIN (LOSS) \$ 2,188,262 \$ 2,387,333 \$ (1,749,420) \$ 44,990,403 \$ 38,735,694 \$ 33,370,929  COMPREHENSIVE INCOME \$ 2,188,262 \$ \$ (1,749,420) \$ 44,990,403 \$ \$ 33,370,929  PATRONAGE CAPITAL - BEGINNING OF PERIOD 481,698,417 Patronage Capital Retired (5,242,121) (6,079,107) (5,664,736) (6,234,965) Transfers to Other Equities (52,920,810)	MARGIN BEFORE INTEREST	\$	5,826,108	\$ 5,642,172	\$	1,285,098	\$	79,002,315	\$	70,985,157	\$	64,878,091
MARGIN AFTER INTEREST         \$ 2,160,508 \$         2,376,062 \$         (1,825,002) \$         \$ 42,154,223 \$         35,768,360 \$         30,366,568           Other Income (Expense)         \$ 27,754         11,271 \$         75,582 \$         2,836,180         2,967,333 \$         3,004,361           NET MARGIN (LOSS)         \$ 2,188,262 \$         2,387,333 \$         (1,749,420) \$         \$ 44,990,403 \$         38,735,694 \$         33,370,929           COMPREHENSIVE INCOME PATRONAGE CAPITAL - BEGINNING OF PERIOD Patronage Capital Retired (5,242,121)         \$ 60,799,107) (5,664,736) (6,234,965)         467,174,912           Patronage Capital Retired Transfers to Other Equities         (32,549,405) (52,950,159) (34,018,594)         (34,018,594) (52,920,810)	Interest Expense	\$	2,755,171	2,356,905	\$	3,088,005	\$	28,634,369		27,006,745	\$	34,268,478
Other Income (Expense)       \$ 27,754       11,271       \$ 75,582       \$ 2,836,180       2,967,333       \$ 3,004,361         NET MARGIN (LOSS)       \$ 2,188,262       \$ 2,387,333       \$ (1,749,420)       \$ 44,990,403       \$ 38,735,694       \$ 33,370,929         COMPREHENSIVE INCOME PATRONAGE CAPITAL - BEGINNING OF PERIOD Patronage Capital Retired Transfers to Other Equities       481,698,417       502,168,751       440,788,079       467,174,912         Patronage Capital Retired Transfers to Other Equities       (5,242,121)       (6,079,107)       (5,664,736)       (6,234,965)         Transfers to Other Equities       (32,549,405)       (52,950,159)       (34,018,594)       (52,920,810)	Amortization of Debt Issuance Cost		910,429	909,205		22,095		8,213,723		8,210,052		243,045
NET MARGIN (LOSS)       \$ 2,188,262 \$ 2,387,333 \$ (1,749,420)       \$ 44,990,403 \$ 38,735,694 \$ 33,370,929         COMPREHENSIVE INCOME       \$ 2,188,262 \$ (1,749,420)       \$ 44,990,403 \$ 33,370,929         PATRONAGE CAPITAL - BEGINNING OF PERIOD       481,698,417 \$ 502,168,751 \$ 440,788,079 \$ 467,174,912         Patronage Capital Retired       (5,242,121) \$ (6,079,107) \$ (5,664,736) \$ (6,234,965)         Transfers to Other Equities       (32,549,405) \$ (52,950,159) \$ (34,018,594) \$ (52,920,810)	MARGIN AFTER INTEREST	\$	2,160,508	\$ 2,376,062	\$	(1,825,002)	\$	42,154,223	\$	35,768,360	\$	30,366,568
COMPREHENSIVE INCOME       \$ 2,188,262       \$ (1,749,420)       \$ 44,990,403       \$ 33,370,929         PATRONAGE CAPITAL - BEGINNING OF PERIOD       481,698,417       502,168,751       440,788,079       467,174,912         Patronage Capital Retired       (5,242,121)       (6,079,107)       (5,664,736)       (6,234,965)         Transfers to Other Equities       (32,549,405)       (52,950,159)       (34,018,594)       (52,920,810)	Other Income (Expense)	\$	27,754	11,271	\$	75,582	\$	2,836,180		2,967,333	\$	3,004,361
PATRONAGE CAPITAL - BEGINNING OF PERIOD       481,698,417       502,168,751       440,788,079       467,174,912         Patronage Capital Retired       (5,242,121)       (6,079,107)       (5,664,736)       (6,234,965)         Transfers to Other Equities       (32,549,405)       (52,950,159)       (34,018,594)       (52,920,810)	NET MARGIN (LOSS)	\$	2,188,262	\$ 2,387,333	\$	(1,749,420)	\$	44,990,403	\$	38,735,694	\$	33,370,929
PATRONAGE CAPITAL - BEGINNING OF PERIOD       481,698,417       502,168,751       440,788,079       467,174,912         Patronage Capital Retired       (5,242,121)       (6,079,107)       (5,664,736)       (6,234,965)         Transfers to Other Equities       (32,549,405)       (52,950,159)       (34,018,594)       (52,920,810)	COMPREHENSIVE INCOME	\$	2,188.262		\$	(1.749.420)	\$	44,990.403			\$	33,370.929
Patronage Capital Retired       (5,242,121)       (6,079,107)       (5,664,736)       (6,234,965)         Transfers to Other Equities       (32,549,405)       (52,950,159)       (34,018,594)       (52,920,810)		*	• •		-	• • • •	•				•	467,174,912
Transfers to Other Equities (32,549,405) (52,950,159) (34,018,594) (52,920,810)			• •			• •						(6,234,965)
<u> </u>			• • • •					• • • • • • • • • • • • • • • • • • • •				(52,920,810)
A   I   C   I   C   C   C   C   C   C   C	PATRONAGE CAPITAL - TOTAL	\$	446,095,153		\$	441,390,065	\$	446,095,153	•	-	\$	441,390,065



#### **Balance Sheet**

	NOVEMBER 2021	DECEMBER 2020	\$ VARIANCE	% CHANGE	NOVEMBER 2020
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 171,045,831	\$ 145,226,037	\$ 25,819,794	17.78%	\$ 143,958,003
Distribution	1,658,252,754	1,601,795,587	56,457,167	3.52%	1,592,488,529
General & Electric	221,074,620	215,880,332	5,194,288	2.41%	208,924,318
Capital Lease Assets	4,931,741	1,221,091	3,710,650	303.88%	1,221,091
Utility Plant - In service	2,055,304,946	1,964,123,047	91,181,899	4.64%	1,946,591,941
Long-Term Capital Projects	118,001,475	113,548,694	4,452,781	3.92%	117,434,907
Utility Plant - Total	2,173,306,421	2,077,671,741	95,634,680	4.60%	2,064,026,848
Accumulated Depreciation	(354,442,138)	(344,116,472)	(10,325,666)	3.00%	(342,852,113)
Utility Plant - Net	1,818,864,283	1,733,555,269	85,309,014	4.92%	1,721,174,735
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	16,740,447	16,002,062	738,385	4.61%	15,934,449
CURRENT ASSETS:					
Cash	12,419,847	11,458,857	960,990	8.39%	3,528,351
Accounts Receivable:					
Members	22,166,576	23,609,701	(1,443,125)	(6.11%)	21,095,849
Other	3,021,756	2,690,669	331,087	12.31%	3,241,423
LCRA Fuel Power Cost Recovery Receivable	998,172	-	998,172	100.00%	8,432,652
Allowance for Uncollectible Accts	(851,034)	(1,315,841)	464,807	(35.32%)	(1,182,774)
Accrued Unbilled Revenue	18,993,128	22,235,356	(3,242,228)	(14.58%)	16,169,275
Materials & Supplies	29,026,758	21,235,224	7,791,534	36.69%	21,802,712
Prepayments & Other	3,862,375	3,915,957	(53,582)	(1.37%)	4,790,697
Current Assets - Total	89,637,578	83,829,923	5,807,655	6.93%	77,878,185
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	69,713,560	69,713,560	<u>_</u>	0.00%	58,880,411
LCRA Fuel Power Cost Recovery Under-Recovery	-	776,562	(776,562)	(100.00%)	-
Power Cost Adjustment Under-Recovery	51,153,735	-	51,153,735	100.00%	<u>_</u>
Transmission Cost of Service (TCOS) Under-Recovery	5,323,041	_	5,323,041	100.00%	<u>_</u>
Other Deferred Charges	-	<u>-</u>	-	0.00%	(107,041)
Deferred Charges & Other Assets - Total	126,190,336	70,490,122	55,700,214	79.02%	58,773,370
TOTAL ASSETS	\$ 2,051,432,644	\$ 1,903,877,376	<u>\$ 147,555,268</u>	7.75%	\$ 1,873,760,739



#### **Balance Sheet**

	NC	OVEMBER 2021	DE	CEMBER 2020	\$ VARIANCE	% CHANGE	NO	VEMBER 2020
EQUITY & LIABILITIES EQUITY:								
Membership Certificates	\$	15,110,526	\$	14,287,737	\$ 822,789	5.76%	\$	14,218,562
Permanent Equity	·	341,773,804	·	307,755,210	34,018,594	11.05%	•	306,769,777
Patronage Capital		446,095,154		440,788,079	5,307,074	1.20%		441,390,065
Equity - Total		802,979,484		762,831,027	40,148,457	5.26%		762,378,404
LONG-TERM DEBT:								
02 Issue - \$450M - 2032		39,503,336		254,036,448	(214,533,112)	(84.45%)		254,014,353
08 Issue - \$300M - 2043		179,721,761		185,621,848	(5,900,087)	(3.18%)		185,621,848
15 Issue - \$25M - 2045		21,578,231		22,144,183	(565,952)	(2.56%)		22,144,183
16 Issue - \$80M - 2046		70,205,927		71,996,407	(1,790,480)	(2.49%)		71,996,407
17 Issue - \$80M - 2047		72,515,455		74,138,447	(1,622,992)	(2.19%)		74,138,447
17 Issue - \$13M - 2022		-		1,950,000	(1,950,000)	(100.00%)		2,600,000
19 Issue - \$100M - 2049		93,307,516		95,445,711	(2,138,195)	(2.24%)		95,445,711
20 Issue - \$25M - 2047		23,514,778		24,017,347	(502,569)	(2.09%)		24,178,037
20 Issue - \$75M - 2050		69,699,730		72,270,585	(2,570,855)	(3.56%)		-
21 Issue - \$310M		315,950,770		-	315,950,770	100.00%		-
JPMC Equipment 2020-2021 Loan		4,720,181		2,737,564	1,982,617	72.42%		1,383,682
Unamortized Issue Costs - 21 Issue		(605,559)		(789,044)	183,485	(23.25%)		(263,858)
Long-Term Debt - Total		890,112,126		803,569,496	86,542,630	10.77%		731,258,810
CURRENT LIABILITIES:								
Lines of Credit		-		-	-	0.00%		70,500,000
Commercial Paper		101,981,130		-	101,981,130	100.00%		-
Current Maturities of LTD		36,238,502		34,357,928	1,880,574	5.47%		32,607,928
Accounts Payable		48,073,440		54,722,139	(6,648,699)	(12.15%)		40,947,477
Consumer Deposits		5,419,398		4,194,751	1,224,647	29.19%		4,343,069
Accrued Taxes		9,928,603		10,295,591	(366,988)	(3.56%)		9,528,413
Accrued Interest		3,227,827		3,748,757	(520,930)	(13.90%)		1,189,571
LCRA Fuel Power Cost Recovery Liability		-		776,562	(776,562)	(100.00%)		-
Obligations under Capital Lease - Current		404,935		315,197	89,738	28.47%		54,308
Other Current Liabilities		16,351,238		16,124,445	226,793	1.41%		15,144,159
Current Liabilities - Total		221,625,073		124,535,370	97,089,703	77.96%		174,314,925
DEFERRED CREDITS & OTHER								
NONCURRENT LIABILITIES								
Postretirement Benefits Obligation		85,142,891		88,942,271	(3,799,380)	(4.27%)		82,889,255
LCRA Fuel Power Cost Over-Recovery Balance		998,172		-	998,172	100.00%		8,432,652
Power Cost Adjustment Over-Recovery Balance		-		75,114,253	(75,114,253)	(100.00%)		68,087,321
Transmission Cost of Service Over-Recovery Balance		-		1,341,100	(1,341,100)	(100.00%)		1,755,022
Obligations under Capital Lease - Noncurrent		3,852,371		849,643	3,002,728	353.41%		1,110,388
Other Deferred Credits		46,722,527		46,694,216	28,311	0.06%		43,533,962
Deferred Credits - Total		136,715,961		212,941,483	(76,225,522)	(35.80%)		205,808,600
TOTAL EQUITY & LIABILITIES	\$	2,051,432,644	\$	1,903,877,376	\$ 147,555,268	7.75%	\$	1,873,760,739
Equity as a Percent of Assets		39.14%		40.07%	-	-		40.69%



### Cash Flow Statement

		YTD				
	NO	VEMBER 2021	NO	VEMBER 2020		
OPERATING ACTIVITIES:						
Net Margins	\$	44,990,403	\$	33,370,929		
Adjustments to Reconcile Net Margins to Net Cash						
Provided by (Used in) Operating Activities:						
Depreciation & Amortization Expense		64,511,547		63,945,065		
Provision for Uncollectible Accounts		(214,611)		(842,122)		
Capital Credits		(2,304,382)		(2,152,630)		
Deferred Charges for Post-Retirement Plans		3,137,045		3,797,565		
Payments on Post-Retirement Benefits		(456,208)		(497,045)		
Payments to Defined Benefit Plan		(6,480,217)		(6,376,367)		
Changes in assets and liabilities:						
Accounts Receivable - Net		(136,330)		7,444,067		
Accrued Unbilled Revenue		3,242,228		10,081,030		
Materials & Supplies		(7,791,534)		(3,881,001)		
Prepayments & Other Current Assets		53,582		(1,227,283)		
Deferred Charges & Other Assets		(55,700,214)		265,223		
Accrued & Accounts Payable		(6,648,699)		(17,742,127)		
Consumer Deposits		1,224,647		(1,468,710)		
Accrued Taxes		(366,988)		(1,002,826)		
Accrued Interest		(520,930)		(2,560,836)		
Other Current Liabilities		(549,769)		13,923		
Other Deferred Credits & Liabilities		(75,428,870)		21,391,594		
Net Cash Provided by (Used in) Operating Activities	\$	(39,439,300)	\$	102,558,449		
INVESTING ACTIVITIES:						
Net Additions to Property, Plant & Equipment	\$	(146,109,911)	\$	(136,488,983)		
Capital Credit Retirements from Associated Organizations		1,565,997		1,071,526		
Net Cash Provided by (Used in) Investing Activities	\$	(144,543,914)	\$	(135,417,457)		
FINANCING ACTIVITIES:						
Net Borrowings - Line of Credit	\$	-	\$	62,300,000		
Proceeds from issuance of Commercial Paper		101,981,130		-		
Proceeds from issuance of Long-Term Debt		318,116,872		25,000,000		
Payments on Long-Term Debt		(229,693,668)		(46,152,425)		
Payments on Capital Lease Obligations		(618,184)		(56,395)		
Retirement of Patronage Capital		(5,664,735)		(6,234,964)		
Increase in Memberships - Net		822,789		762,375		
Net Cash Provided by (Used in) Financing Activities	\$	184,944,204	\$	35,618,591		
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$	960,990	\$	2,759,583		
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD		11,458,857		768,768		
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$	12,419,847	\$	3,528,351		



## NOVEMBER 2021 Key Indicators & Ratios

		MTD				YTD				
	NC	VEMBER 2021		NOVEMBER 2020	N	OVEMBER 2021		NOVEMBER 2020		
Total active accounts						365,968		346,519		
Active account growth rate - Year over Year						5.61%		5.53%		
Addivo account grown rate from coor real						0.0170		0.0070		
Total memberships						309,485		291,914		
Total miles of line:										
Transmission						302.89		302.89		
Distribution overhead						17,443		17,292		
Distribution underground						6,335		5,910		
Total miles energized						24,081.07		23,505.69		
Meters per mile						15.20		14.74		
Full-time employees						867		875		
Average bill										
Residential	\$	107	\$	106	\$	1,380	\$	1,392		
Small power	\$	210	\$	194	\$	2,411				
Large power/industrial	\$	5,842	\$	5,401	\$	60,842		•		
Public	\$	-	\$	1,738	\$	-	\$	•		
Average kWh usage										
Residential		916		983		13,234		13,520		
Small power		1,936		1,922		24,292		23,576		
Large power/industrial		72,707		74,248		816,491		869,139		
Public		-		23,308		-		290,252		
Electrical bad debt write-off	\$	50,309	\$	32,128	\$	956,272	\$	553,707		
kWh purchased (available for sale)		460,745,225		450,777,111		6,580,815,309		6,374,840,532		
kWh sold		431,747,851		413,495,581		6,170,030,469		5,986,057,668		
kWh PEC system use		601,835		674,867		6,928,918		6,807,056		
kWh line loss YTD						410,784,840		388,782,864		
kWh line loss % YTD						6.24%		6.10%		
% Cost of power to sale of electricity revenue		58.33%	,	59.28%		65.81%		57.81%		
Rolling 12-month calculations:										
Debt Service Coverage Ratio						2.96		1.76		
Times Interest Earned Ratio						2.50		1.99		