



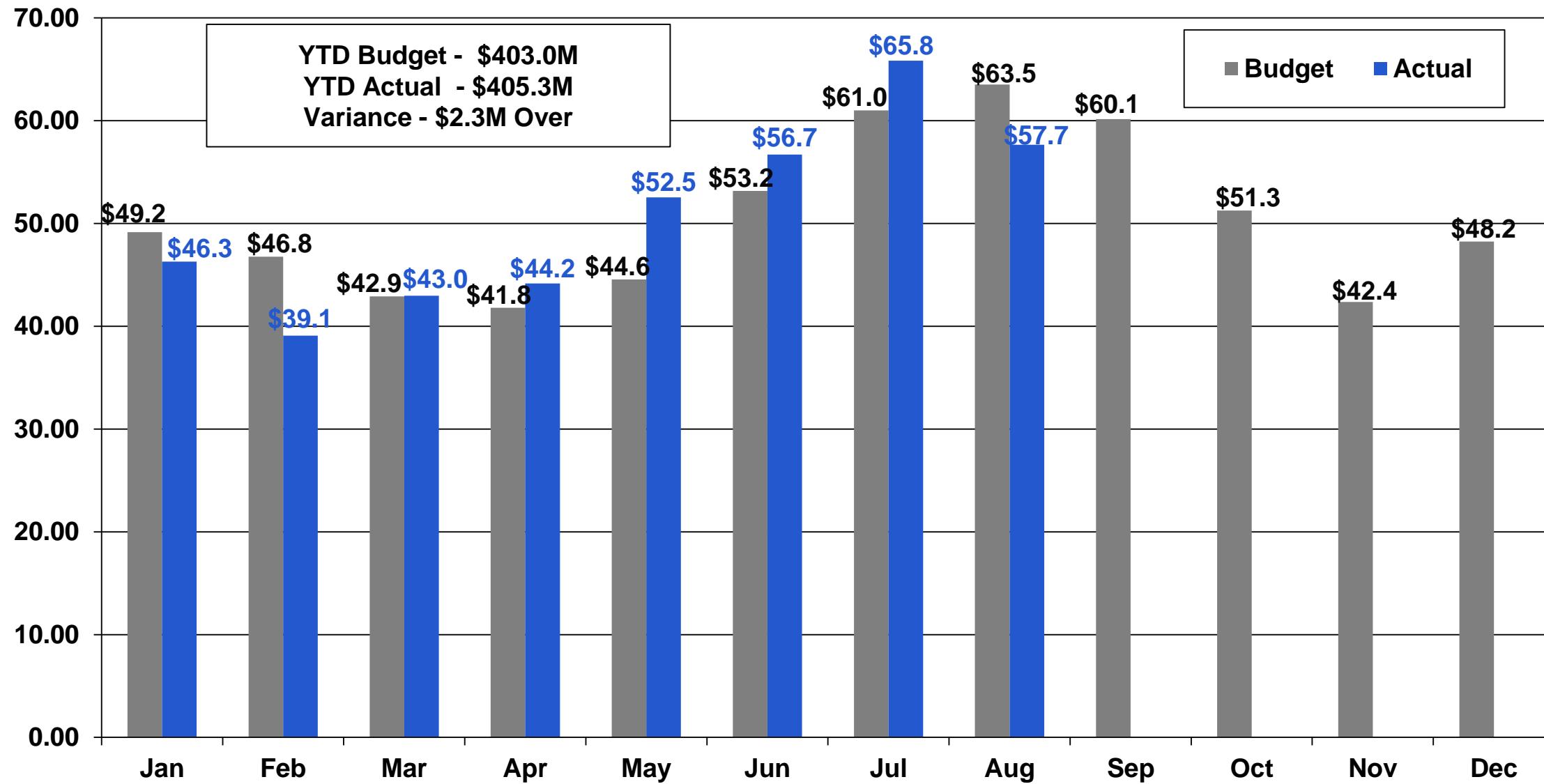
Report on August 2017 Financials

Freddy Wolff, CPA
Controller

September 18, 2017

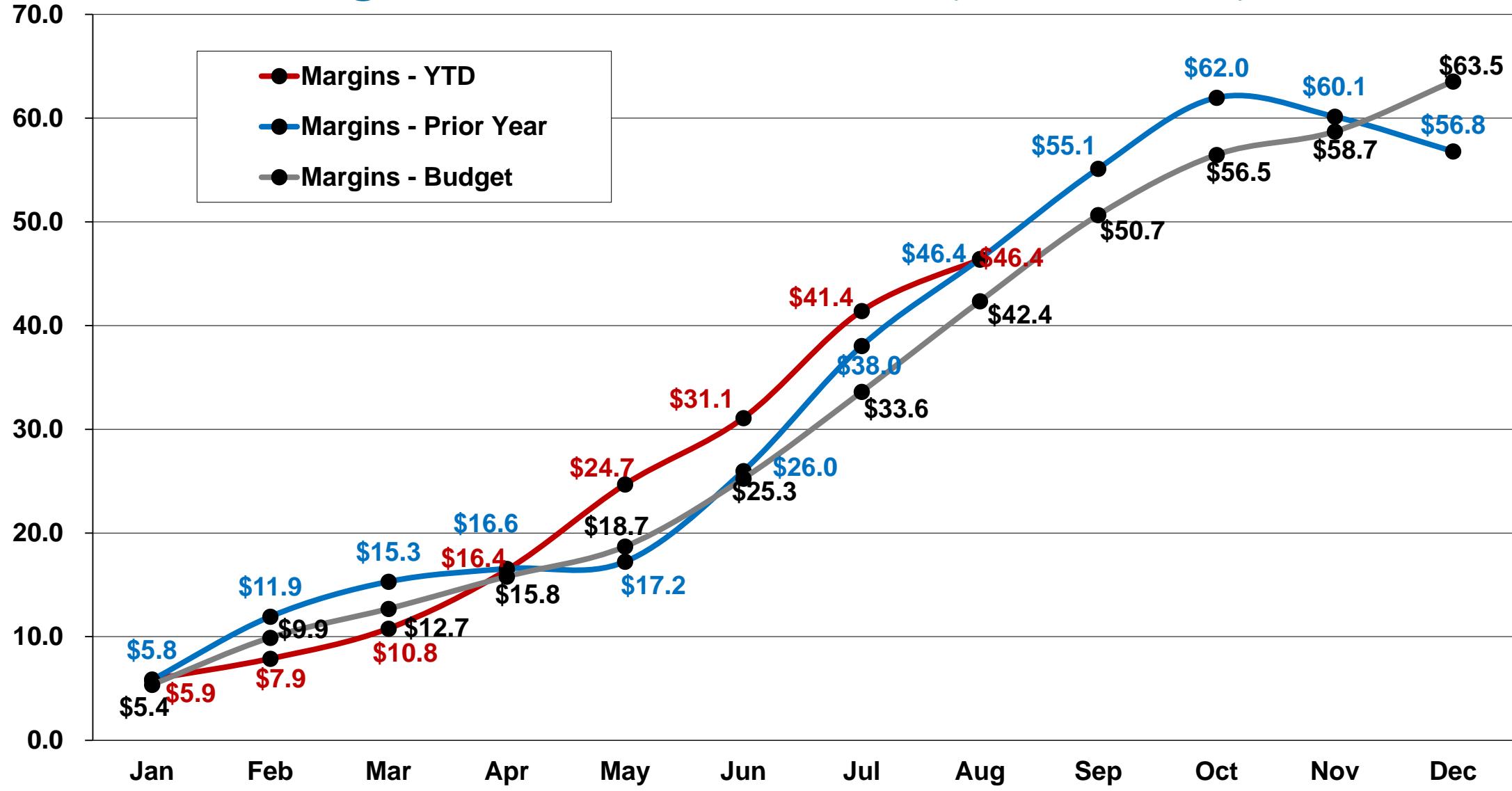
Revenues – Actual vs Budget (in millions)

YTD 2017



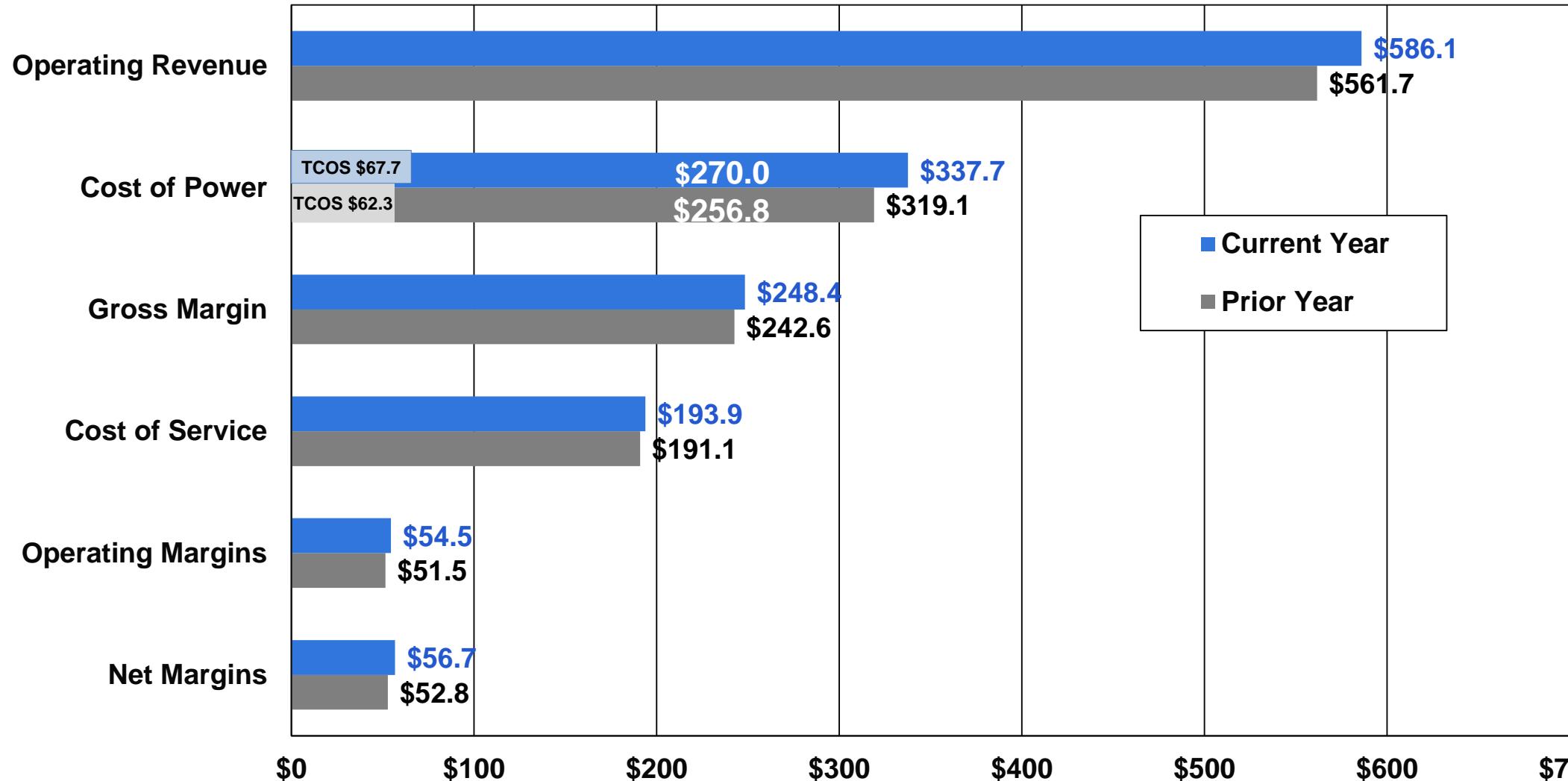
Net Margins Year-to-Date

Actual vs Budget 2017 vs Prior Year (in millions)

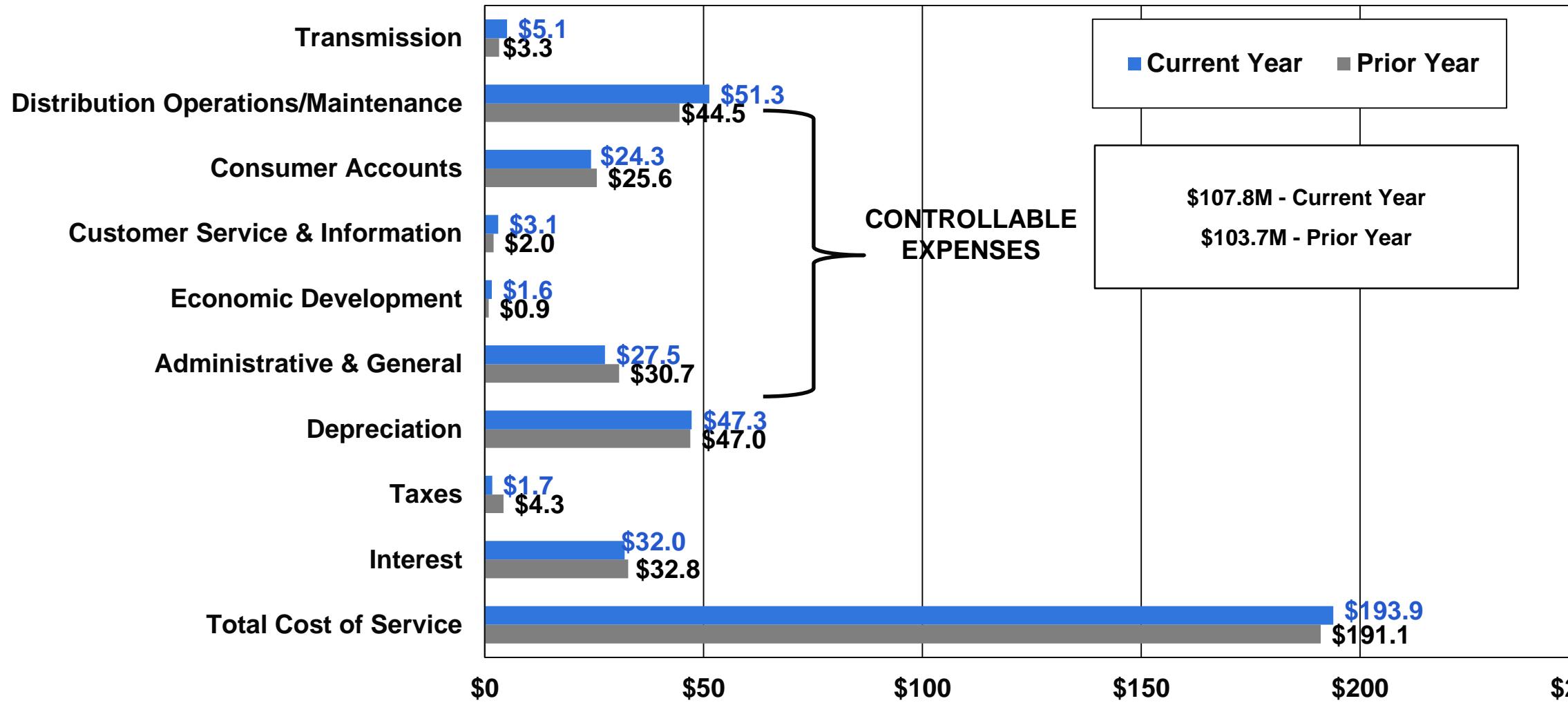


Summary of Revenues, Expenses & Margins

Rolling 12 Months through August 2017 (in millions)



Cost of Service Rolling 12 Months through August 2017 (in millions)



Controllable Expenses

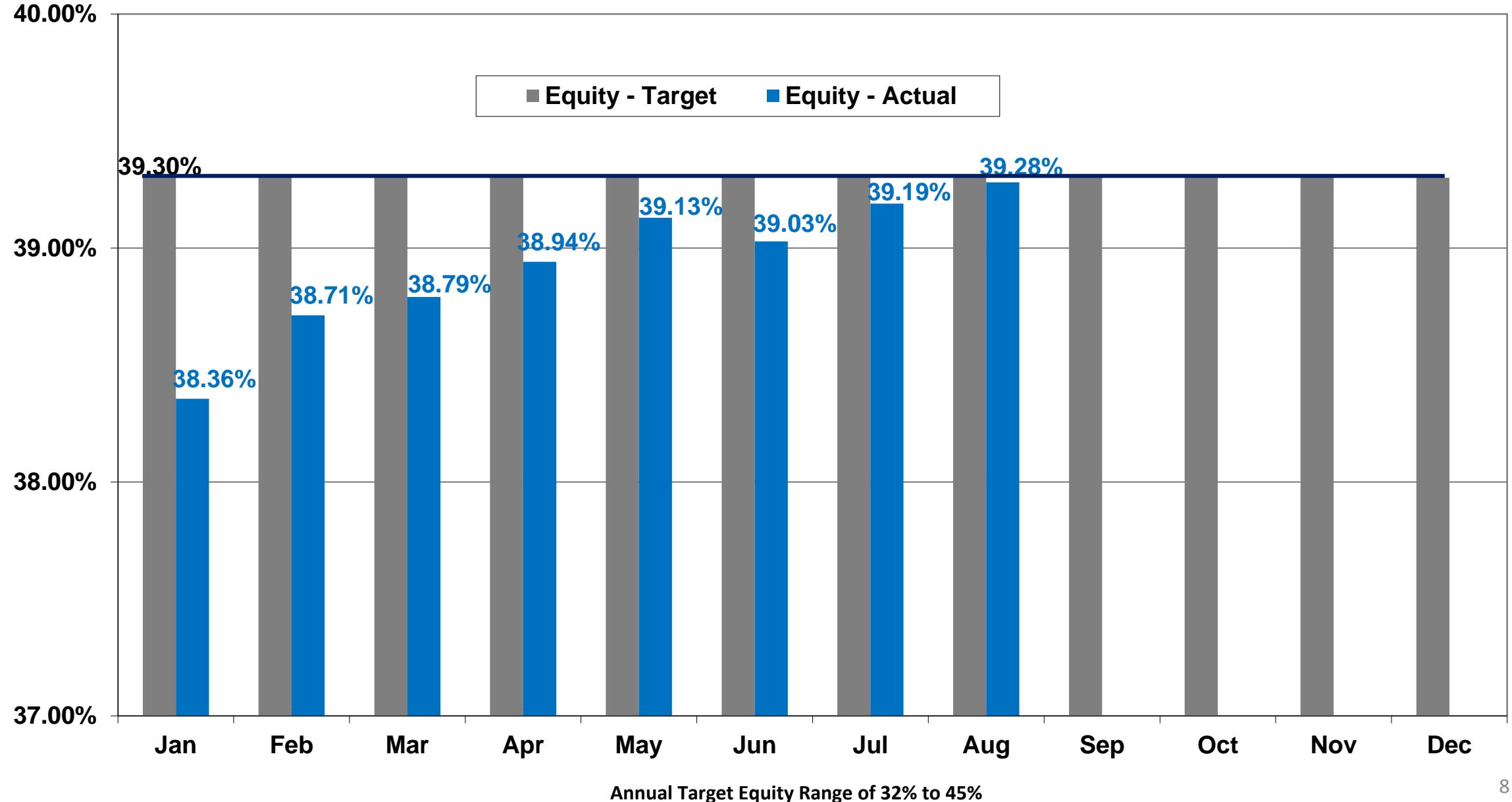
	ACTUAL YTD AUGUST 2017	BUDGET YTD AUGUST 2017	VARIANCE
Distribution Operations/Maintenance	\$ 35,013,319	\$ 33,630,051	\$ 1,383,268
Consumer Accounts	15,747,825	17,439,348	(1,691,523)
Customer Service & Information	1,990,321	2,732,421	(742,100)
Economic Development	1,024,651	1,225,028	(200,377)
Administrative & General	17,495,082	18,318,263	(823,181)
TOTAL	\$ 71,271,198	\$ 73,345,111	\$ (2,073,913)
Annualized Controllable Expense per Consumer*	\$366.02	\$376.67	-\$10.65
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 296,742 / 2 = 292,082 * # of months YTD (8)

Summary of Plant Additions & CWIP Net Activity 2017

<u>Asset Additions by GL Account & Period with Life</u>	<u>Jan 2017</u>	<u>Feb 2017</u>	<u>Mar 2017</u>	<u>Apr 2017</u>	<u>May 2017</u>	<u>Jun 2017</u>	<u>Jul 2017</u>	<u>Aug 2017</u>	<u>YTD Total</u>
353.10 TP-Station Equipment (Life 52.5 Yrs.)	-	-	-	-	-	15,176	20,223	9,094	44,493
362.10 DP-Station Equipment (Life 45 Yrs.)	-	-	-	9,870	-	6,002	-	163,435	179,307
364.10 DP-Poles; Towers & Fixtures (Life 42 Yrs.)	1,828,202	1,269,504	1,581,313	700,715	1,104,052	389,258	1,312,063	1,435,838	9,620,944
365.10 DP-OH Conductors & Devices (Life 44 Yrs.)	2,091,901	926,920	1,556,344	838,204	1,139,926	493,336	1,542,461	1,568,980	10,158,071
366.10 DP-Underground Conduit (Life 54 Yrs.)	37	-	277	633	-	-	497	-	1,443
367.10 DP-URD Conductors & Devices (Life 38 Yrs.)	1,274,582	775,474	1,131,188	1,840,463	640,308	194,309	808,833	251,149	6,916,306
368.10 DP-Line Transformers (Life 35 Yrs.)	956,590	787,004	1,225,293	2,261,396	1,101,096	484,099	775,591	2,651,042	10,242,112
369.10 DP-Services (Life 39 Yrs.)	590,873	113,784	298,921	542,667	206,214	79,764	1,513,936	133,847	3,480,005
370.10 DP-Meters (Life 8 Yrs.)	35,333	14,699	24,799	24,791	11,628	9,828	2,390,111	20,504	2,531,693
370.20 DP-Meters AMR Collectors (Life 8 Yrs.)	2,995	1,574	2,057	207	(127)	806	1,947,301	1,452	1,956,264
370.30 DP-Meters CT & PT TRFS (Life 35 Yrs.)	17,213	5,461	21,654	7,923	(9,200)	5,994	5,925	3,445	58,414
373.20 DP-Light Watchman Fixture (Life 38 Yrs.)	5,915	4,079	14,763	4,675	418,270	7,820	599,210	7,622	1,062,354
390.10 GP-Structures & Improvement (Life 42 Yrs.)	17,570	-	25,757	40,034	14,704	284,554	526,865	37,038	946,522
390.20 GP-Leased Bldg. Improvement (Life 42 Yrs.)	-	-	-	-	-	-	344,975	150,353	495,328
391.10 GP-Office Furniture & Equipment (Life 12 Yrs.)	193,212	-	13,458	3,161	3,133	49,020	3,198	-	265,182
391.20 GP-Computer Equipment & Software (Life 5 Yrs.)	-	-	-	26,080	-	(315)	401,556	13,884	441,206
391.90 GP-Office Furn. & Equip-Capital Lease (Life 3 Yrs.)	-	-	(3,801)	-	-	-	-	-	(3,801)
392.10 GP-Transportation Equipment (Life 8 Yrs.)	75,113	34,310	28,690	33,557	730,754	-	-	85,648	988,072
394.10 GP-Tools; Shop & Garage Equipment (Life 16 Yrs.)	3,469	-	11,691	-	-	13,278	-	-	28,438
395.10 GP-Laboratory Equipment (Life 16 Yrs.)	-	-	88,580	-	-	9,034	29,635	-	127,249
396.10 GP-Power Operated Equipment (Life 10 Yrs.)	-	2,956,926	-	965,677	517,244	-	391,373	416,183	5,247,403
397.20 GP-SCADA AM/FM (Life 10 Yrs.)	-	-	-	-	-	-	792,985	-	792,985
398.10 GP-Misc. Equipment-Safety (Life 16 Yrs.)	4,306	-	3,979	-	-	-	36,295	-	44,580
Total Additions	\$7,097,312	\$ 6,889,733	\$ 6,024,963	\$7,300,053	\$ 5,878,001	\$ 2,041,960	\$13,443,034	\$ 6,949,515	\$ 55,624,570
CWIP Net Change	\$1,936,308	\$ 4,749,294	\$ 8,643,947	\$2,291,424	\$ 5,927,656	\$12,352,938	\$ 898,406	\$ 4,896,712	\$ 41,696,685
Total Additions	\$9,033,620	\$11,639,028	\$14,668,909	\$9,591,476	\$11,805,657	\$14,394,899	\$14,341,440	\$11,846,227	\$ 97,321,255

Equity as a Percentage of Assets YTD 2017



Investments in Cooperatives

	BEGINNING OF 2017	ADDITIONS AS OF 8/31/17	RETIREMENTS AS OF 8/31/17	END OF 8/31/17
National Rural Utility Cooperative Finance Corporation	\$4,054,247			\$4,054,247
Texas Electric Cooperative	\$2,869,254	295,578	(295,132)	\$2,869,700
CoBank	\$1,000	20,171		\$21,171
Guadalupe Valley Telephone Cooperative	\$67,510		(5,892)	\$61,618
National Rural Telecommunication Coop (Texas VI)	\$19,299		(4,076)	\$15,223
National Rural Telecommunication Coop	\$83,340			\$83,340
Cooperative Response Center, Inc.	\$14,773			\$14,773
National Information Solutions Coop	\$182,328		(40,525)	\$141,803
TOTAL	\$7,291,751	\$315,749	(\$345,625)	\$7,261,875



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