



Growth Statistics

Account Statistics								Purchased Power Statistics (MWh)	
YEAR/ MONTH	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	380,712	2,453	3,918	2,098	8,066	854	2,091	2,913	3,288
September	382,457	1,745	3,319	3,119	8,259	858	2,128	2,796	3,160
October	383,409	952	2,980	3,147	8,474	859	2,149	2,953	4,458
November	384,445	1,036	2,476	3,172	8,666	864	2,161	2,419	3,781
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 NOVEMBER 2022	MTD Budget NOVEMBER 2022	Actual NOVEMBER 2021	Actual NOVEMBER 2022	YTD Budget NOVEMBER 2022	Actual NOVEMBER 2021
KWH Purchased (available for sale)	542,587,375	510,803,563	460,745,225	7,437,622,041	6,936,854,954	6,580,815,309
KWH Sold	505,076,877	478,943,806	431,747,851	7,016,792,853	6,504,860,831	6,170,030,469
OPERATING REVENUES:						
Sale of Electricity	\$ 55,817,776	\$ 55,506,153	\$ 47,825,821	\$ 746,357,696	\$ 696,724,314	\$ 609,247,232
LCRA Fuel Power Cost Recovery Factor (Over)Under	2,009,681	-	(1,002,416)	36,884,256	-	65,907,658
Power Cost Adjustment (Over)Under	(2,643,206)	(3,675,199)	(1,565,085)	(46,988,336)	(32,514,191)	56,965,221
Transmission Cost of Service (TCOS) (Over)Under	409,984	(926,650)	2,553,266	(13,630,684)	(2,422,113)	6,664,141
Other Revenue	1,189,586	1,278,520	1,198,091	14,593,802	14,084,480	14,311,971
Transmission Revenue (Lease)	398,635	398,635	398,635	4,384,983	4,384,985	4,384,983
Transmission Revenue (Access)	1,716,740	1,679,893	1,427,907	18,734,583	18,478,823	15,664,850
Operating Revenues - Total	\$ 58,899,196	\$ 54,261,353	\$ 50,836,219	\$ 760,336,300	\$ 698,736,298	\$ 773,146,056
COST OF POWER:						
Purchased Power	\$ 31,648,225	\$ 29,261,556	\$ 28,893,097	\$ 403,289,305	\$ 392,532,195	\$ 416,620,036
LCRA Fuel Power Cost Recovery Factor	2,009,681	-	(1,002,416)	36,884,256	-	69,558,178
Cost of Power - Total	\$ 33,657,906	\$ 29,261,556	\$ 27,890,681	\$ 440,173,561	\$ 392,532,195	\$ 486,178,214
GROSS MARGIN	\$ 25,241,290	\$ 24,999,797	\$ 22,945,538	\$ 320,162,739	\$ 306,204,103	\$ 286,967,842
OPERATING & MAINTENANCE EXPENSES:						
Payroll & Benefits	\$ 6,739,684	\$ 7,150,519	\$ 6,155,067	\$ 67,853,339	\$ 74,631,173	\$ 71,059,553
Staff Expenses	182,757	224,556	261,428	1,711,964	2,054,555	1,529,693
Member Events	380	8,905	2,358	13,554	97,955	17,679
Goods & Materials	342,815	517,442	451,908	5,289,818	6,418,704	5,736,243
Outside Services	4,938,070	3,840,018	2,473,802	41,822,894	46,669,669	43,719,776
Director Expenses	29,127	22,095	21,889	268,242	242,870	250,569
Utilities	277,261	605,695	399,311	4,870,226	6,639,732	5,973,757
Transportation	219,274	192,003	192,023	2,439,556	2,116,615	2,294,892
Miscellaneous & Other Expense	330,637	414,183	285,436	4,398,840	4,605,664	3,838,743
Depreciation	7,664,360	6,391,252	5,984,548	94,279,022	70,303,774	64,511,547
Taxes	750,503	848,592	891,660	9,410,520	9,504,320	9,033,075
Operating & Maintenance Expenses - Total	\$ 21,474,868	\$ 20,215,260	\$ 17,119,430	\$ 232,357,975	\$ 223,285,031	\$ 207,965,527
MARGIN BEFORE INTEREST	\$ 3,766,422	\$ 4,784,536	\$ 5,826,108	\$ 87,804,764	\$ 82,919,072	\$ 79,002,315
Interest Expense	\$ 2,962,729	\$ 2,680,433	\$ 2,755,171	\$ 31,236,850	\$ 29,512,590	\$ 28,634,369
Amortization of Debt Issuance Cost	938,954	909,205	910,429	10,356,330	10,001,253	8,213,723
MARGIN AFTER INTEREST	\$ (135,261)	\$ 1,194,899	\$ 2,160,508	\$ 46,211,584	\$ 43,405,229	\$ 42,154,223
Other Income (Expense)	\$ 54,089	\$ 11,425	\$ 27,754	\$ 6,006,416	\$ 2,576,673	\$ 2,836,180
NET MARGIN (LOSS)	\$ (81,172)	\$ 1,206,324	\$ 2,188,262	\$ 52,218,000	\$ 45,981,902	\$ 44,990,403
COMPREHENSIVE INCOME	\$ (81,172)		\$ 2,188,262	\$ 52,218,000		\$ 44,990,403
PATRONAGE CAPITAL - BEGINNING OF PERIOD	485,949,287		481,698,417	433,928,694		440,788,079
Patronage Capital Retired	(21,472)		(5,242,121)	(697,893)		(5,664,736)
Transfers to Other Equities	(37,559)		(32,549,405)	360,283		(34,018,594)
PATRONAGE CAPITAL - TOTAL	\$ 485,809,084		\$ 446,095,153	\$ 485,809,084		\$ 446,095,153



Balance Sheet

	NOVEMBER 2022	DECEMBER 2021	\$ VARIANCE	% CHANGE	NOVEMBER 2021
ASSETS					
UTILITY PLANT:					
In Service:					
Transmission	\$ 206,643,942	\$ 171,319,539	\$ 35,324,403	20.62%	\$ 171,045,831
Distribution	1,708,137,986	1,662,917,595	45,220,391	2.72%	1,658,252,754
General & Electric	224,939,147	221,309,404	3,629,743	1.64%	221,074,620
Capital Lease Assets	4,931,741	4,931,741	0	0.00%	4,931,741
Utility Plant - In service	2,144,652,816	2,060,478,279	84,174,537	4.09%	2,055,304,946
Long-Term Capital Projects	131,149,050	120,732,900	10,416,150	8.63%	118,001,475
Utility Plant - Total	2,275,801,866	2,181,211,179	94,590,687	4.34%	2,173,306,421
Accumulated Depreciation	(412,094,575)	(354,965,981)	(57,128,594)	16.09%	(354,442,138)
Utility Plant - Net	1,863,707,291	1,826,245,198	37,462,093	2.05%	1,818,864,283
LONG TERM INVESTMENTS:					
Capital Term Certificates & Other	17,841,298	16,879,801	961,497	5.70%	16,740,447
CURRENT ASSETS:					
Cash	6,289,206	9,038,687	(2,749,481)	(30.42%)	12,419,847
Accounts Receivable:					
Members	31,607,742	23,453,580	8,154,162	34.77%	22,166,576
Other	5,214,501	2,793,745	2,420,756	86.65%	3,021,756
LCRA Fuel Power Cost Recovery Receivable	0	-	0	0.00%	998,172
Allowance for Uncollectible Accts	(1,251,599)	(830,657)	(420,942)	50.68%	(851,034)
Accrued Unbilled Revenue	22,264,055	19,481,723	2,782,332	14.28%	18,993,128
Materials & Supplies	36,442,375	29,608,981	6,833,394	23.08%	29,026,758
Prepayments & Other	2,957,602	2,041,599	916,003	44.87%	3,862,375
Current Assets - Total	103,523,882	85,587,658	17,936,224	20.96%	89,637,578
DEFERRED CHARGES & OTHER ASSETS:					
Regulatory Assets	44,172,488	44,172,487	1	0.00%	69,713,560
LCRA Fuel Power Cost Recovery Under-Recovery	1,992,548	1,453,068	539,480	37.13%	-
Power Cost Adjustment Under-Recovery	37,644,646	48,288,205	(10,643,559)	(22.04%)	51,153,735
Transmission Cost of Service (TCOS) Under-Recovery	-	7,243,765	(7,243,765)	(100.00%)	5,323,041
Deferred Charges & Other Assets - Total	83,809,682	101,157,525	(17,347,843)	(17.15%)	126,190,336
TOTAL ASSETS	\$ 2,068,882,153	\$ 2,029,870,182	\$ 39,011,971	1.92%	\$ 2,051,432,644



Balance Sheet

	NOVEMBER 2022	DECEMBER 2021	\$ VARIANCE	% CHANGE	NOVEMBER 2021
EQUITY & LIABILITIES					
EQUITY:					
Membership Certificates	\$ 15,923,857	\$ 15,184,321	\$ 739,536	4.87%	\$ 15,110,526
Permanent Equity	342,145,056	341,887,153	257,903	0.08%	341,773,804
Patronage Capital	485,809,083	433,928,694	51,880,389	11.96%	446,095,154
Equity - Total	843,877,996	791,000,168	52,877,828	6.68%	802,979,484
LONG-TERM DEBT:					
02 Issue - \$450M - 2032	36,560,513	39,508,449	(2,947,936)	(7.46%)	39,503,336
08 Issue - \$300M - 2043	173,591,221	179,721,761	(6,130,540)	(3.41%)	179,721,761
15 Issue - \$25M - 2045	20,989,592	21,578,231	(588,639)	(2.73%)	21,578,231
16 Issue - \$80M - 2046	68,346,431	70,205,927	(1,859,496)	(2.65%)	70,205,927
17 Issue - \$80M - 2047	70,824,054	72,515,455	(1,691,401)	(2.33%)	72,515,455
19 Issue - \$100M - 2049	91,095,691	93,307,516	(2,211,825)	(2.37%)	93,307,516
20 Issue - \$25M - 2047	22,834,957	23,346,006	(511,049)	(2.19%)	23,514,778
20 Issue - \$75M - 2050	70,000,000	70,000,000	-	0.00%	69,699,730
21 Issue - \$400M 2051	370,625,594	383,874,219	(13,248,625)	(3.45%)	315,950,770
Deferred Prem & Issue Costs	(61,952,033)	(71,905,811)	9,953,778	(13.84%)	-
JPMC Equipment 2020-2021 Loan	3,870,497	5,544,666	(1,674,169)	(30.19%)	4,720,181
Unamortized Bond Costs - 2023	(690,156)	-	(690,156)	100.00%	-
Unamortized Issue Costs - 21 Issue	(314,891)	(581,337)	266,446	(45.83%)	(605,559)
Long-Term Debt - Total	865,781,470	887,115,082	(21,333,612)	(2.40%)	890,112,126
CURRENT LIABILITIES:					
Commercial Paper	114,446,383	101,996,940	12,449,443	12.21%	101,981,130
Current Maturities of LTD	33,106,384	35,592,389	(2,486,005)	(6.98%)	36,238,502
Accounts Payable	66,238,139	63,927,516	2,310,623	3.61%	48,073,440
Consumer Deposits	6,722,343	5,401,795	1,320,548	24.45%	5,419,398
Accrued Taxes	10,989,053	12,106,081	(1,117,028)	(9.23%)	9,928,603
Accrued Interest	3,085,526	4,696,891	(1,611,365)	(34.31%)	3,227,827
LCRA Fuel Power Cost Recovery Liability	1,992,548	1,453,068	539,480	37.13%	0
Obligations under Capital Lease - Current	86,869	1,031,522	(944,653)	(91.58%)	404,935
Other Current Liabilities	16,983,929	17,656,705	(672,776)	(3.81%)	16,351,238
Current Liabilities - Total	253,651,174	243,862,907	9,788,267	4.01%	221,625,073
DEFERRED CREDITS & OTHER					
NONCURRENT LIABILITIES					
Postretirement Benefits Obligation	52,049,095	60,710,342	(8,661,247)	(14.27%)	85,142,891
LCRA Fuel Power Cost Over-Recovery Balance	-	-	-	0.00%	998,172
Transmission Cost of Service Over-Recovery Balance	6,386,919	0	6,386,919	100.00%	-
Obligations under Capital Lease - Noncurrent	3,140,889	3,140,889	-	0.00%	3,852,371
Other Deferred Credits	43,994,610	44,040,795	(46,185)	(0.10%)	46,722,527
Deferred Credits - Total	105,571,513	107,892,026	(2,320,513)	(2.15%)	136,715,961
TOTAL EQUITY & LIABILITIES	\$ 2,068,882,153	\$ 2,029,870,182	\$ 39,011,971	1.92%	\$ 2,051,432,644
Equity as a Percent of Assets	40.79%	38.97%			39.14%



Cash Flow Statement

	YTD	
	NOVEMBER 2022	NOVEMBER 2021
OPERATING ACTIVITIES:		
Net Margins	\$ 52,218,001	\$ 44,990,403
Adjustments to Reconcile Net Margins to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation & Amortization Expense	94,279,022	64,511,547
Provision for Uncollectible Accounts	(875,641)	(214,611)
Capital Credits	(2,007,333)	(2,304,382)
Deferred Charges for Post-Retirement Plans	(1,173,787)	3,137,045
Payments on Post-Retirement Benefits	(461,235)	(456,208)
Payments to Defined Benefit Plan	(7,026,225)	(6,480,217)
Changes in assets and liabilities:		
Accounts Receivable - Net	(9,278,335)	(136,330)
Accrued Unbilled Revenue	(2,782,332)	3,242,228
Materials & Supplies	(6,833,394)	(7,791,534)
Prepayments & Other Current Assets	(916,003)	53,582
Deferred Charges & Other Assets	17,347,843	(55,700,214)
Accrued & Accounts Payable	2,310,623	(6,648,699)
Consumer Deposits	1,320,548	1,224,647
Accrued Taxes	(1,117,028)	(366,988)
Accrued Interest	(1,611,365)	(520,930)
Other Current Liabilities	(133,296)	(549,769)
Other Deferred Credits & Liabilities	6,340,733	(75,428,870)
Net Cash Provided by (Used in) Operating Activities	\$ 139,600,797	\$ (39,439,300)
INVESTING ACTIVITIES:		
Net Additions to Property, Plant & Equipment	\$ (131,741,115)	\$ (146,109,911)
Capital Credit Retirements from Associated Organizations	1,045,836	1,565,997
Net Cash Provided by (Used in) Investing Activities	\$ (130,695,279)	\$ (144,543,914)
FINANCING ACTIVITIES:		
Net Proceeds (Payments) from Issuance of Commercial Paper	\$ 12,449,443	\$ 101,981,130
Proceeds from issuance of Long-Term Debt	-	318,116,872
Payments on Long-Term Debt	(23,819,617)	(229,693,668)
Payments on Capital Lease Obligations	(944,653)	(618,184)
Retirement of Patronage Capital	(79,708)	(5,664,735)
Increase in Memberships - Net	739,536	822,789
Net Cash Provided by (Used in) Financing Activities	\$ (11,654,999)	\$ 184,944,204
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (2,749,481)	\$ 960,990
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	9,038,687	11,458,857
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 6,289,206	\$ 12,419,847



NOVEMBER 2022

Key Indicators & Ratios

	MTD		YTD	
	NOVEMBER 2022	NOVEMBER 2021	NOVEMBER 2022	NOVEMBER 2021
Total active accounts			384,445	365,968
Active account growth rate - Year over Year			5.05%	5.61%
Total memberships			325,172	309,485
Total miles of line:				
Transmission			303	303
Distribution overhead			17,595	17,443
Distribution underground			6,747	6,335
Total miles energized			24,645	24,081
Meters per mile			15.60	15.20
Full-time employees			895	867
Average bill				
Residential	\$ 109	\$ 107	\$ 1,459	\$ 1,380
Small power	\$ 192	\$ 210	\$ 2,796	\$ 2,411
Large power/industrial	\$ 4,425	\$ 5,842	\$ 71,002	\$ 60,842
Average kWh usage				
Residential	902	916	12,932	13,234
Small power	1,662	1,936	24,419	24,292
Large power/industrial	53,646	72,707	876,904	816,491
Electrical bad debt write-off	\$ 63,486	\$ 50,309	\$ 653,525	\$ 956,272
Non-electric bad debt write-off			\$ -	\$ -
kWh purchased (available for sale)	542,587,375	460,745,225	7,437,622,041	6,580,815,309
kWh sold	505,076,877	431,747,851	7,016,792,853	6,170,030,469
kWh PEC system use	555,209	601,835	7,469,936	6,928,918
kWh line loss YTD			420,829,188	410,784,840
kWh line loss % YTD			5.66%	6.24%
% Cost of power to sale of electricity revenue	60.54%	58.33%	60.91%	65.81%
<u>Rolling 12-month calculations:</u>				
Debt Service Coverage Ratio			2.81	2.96
Times Interest Earned Ratio			2.37	2.50