

Growth Statistics

YEAR/ <u>MONTH</u> 2015	ACTIVE <u>ACCOUNTS*</u>	NET <u>INCREASE</u>	APPLICATIONS
January	265,418	590	1,790
February	266,057	639	1,964
March	266,628	571	2,141
April	267,329	701	2,141
May	268,190	861	2,358
June	269,032	842	2,863
July	270,400	1,368	3,077
August	271,174	774	3,069
September	272,427	1,253	1,891
October	273,423	996	2,433
November	274,329	906	1,672
December	275,282	953	2,041
<u>2016</u>			
January	275,877	595	1,569
February	276,890	1,013	1,822
March	277,667	777	2,134
April	278,855	1,188	2,006
May	279,934	1,079	2,320
June	281,291	1,357	2,830
July	282,018	727	2,761
August	283,562	1,544	3,007
September	284,881	1,319	2,226
October	285,751	870	2,060
November	286,995	1,244	1,942
December	287,422	427	1,932

* "Active Accounts" was formerly identifed as "Number of Consumers." Active Accounts are meters and lights only.

** Member count includes inactive memberships holding landlord accounts and pending connections. Member counts in reports prior to March 2013 did not include such memberships.



Statements of Income

				MTD			YTD						
		Actual		Budget		Actual			Actual		Budget		Actual
	DEC	CEMBER 2016	D	ECEMBER 2016		DECEMBER 2015	_	DEC	EMBER 2016		DECEMBER 2016		DECEMBER 2015
KWH Purchased (available for sale)		488,632,000		460,617,000		446,049,000			5,878,792,000		5,977,516,000		5,843,316,000
KWH Sold		468,393,000		431,337,000		403,088,000			5,559,051,000		5,584,351,000		5,534,366,000
OPERATING REVENUES:													
Sale of Electricity	\$	36,926,000	\$	44,344,000	\$	40,451,000		\$	544,723,000	\$	571,537,000	\$	575,043,000
LCRA Fuel Power Cost Recovery Factor		660,000	•	-		(1,210,000)		•	(10,778,000)	•	-		(11,584,000)
Other Revenue		2,244,000		2,352,000		1,679,000			27,505,000		29,000,000		26,148,000
Operating Revenues - Total	\$	39,830,000	\$	46,696,000	\$		_	\$	561,450,000	\$	600,537,000	\$	589,607,000
OPERATING & MAINTENANCE EXPENSES:													
Purchased Power	\$	27,094,000	\$	27,721,000	\$	26,421,000		\$	334,356,000	\$	356,351,000	\$	361,594,000
LCRA Fuel Power Cost Recovery Factor	-	660,000	-	-	-	(1,210,000)		-	(10,778,000)	-	-	-	(11,584,000)
Transmission Operations		31,000		64,000		38,000			559,000		778,000		891,000
Transmission Maintenance		898,000		233,000		410,000			3,521,000		2,646,000		2,987,000
Distribution Operations		4,172,000		2,587,000		866,000			34,138,000		31,640,000		27,937,000
Distribution Maintenance		(174,000)		1,668,000		109,000			15,385,000		20,959,000		13,677,000
Consumer Accounts		2,723,000		2,218,000		3,766,000			23,763,000		27,270,000		29,375,000
Customer Service & Information		233,000		409,000		251,000			2,302,000		3,252,000		2,228,000
Economic Development		226,000		77,000		107,000			1,098,000		921,000		775,000
Administrative & General		3,750,000		1,945,000		4,302,000			29,425,000		23,999,000		29,336,000
Depreciation		4,208,000		5,905,000		5,936,000			43,048,000		53,742,000		54,533,000
Tax Expense		810,000		503,000		419,000			3,197,000		6,478,000		6,552,000
Operating & Maintenance Expenses - Total	\$	44,631,000	\$	43,330,000	\$	41,415,000	-	\$	480,014,000	\$	528,036,000	\$	518,301,000
MARGIN BEFORE INTEREST	\$	(4,801,000)	\$	3,366,000	\$	(495,000)		\$	81,436,000	\$	72,501,000	\$	71,306,000
INTEREST EXPENSE:		2,796,000		1,868,000		2,965,000			30,712,000		30,754,000		36,035,000
MARGIN AFTER INTEREST	\$	(7,597,000)	\$	1,498,000	\$	(3,460,000)	_	\$	50,724,000	\$	41,747,000	\$	35,271,000
OTHER INCOME (EXPENSE):		(60,000)		(54,000)		(355,000)			1,765,000		331,000		340,000
NET MARGIN (LOSS)	\$	(7,657,000)	\$	1,444,000	\$	(3,815,000)	_	\$	52,489,000	\$	42,078,000	\$	35,611,000
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Balance Sheet

	DE	CEMBER 2016	DE	ECEMBER 2015	9	VARIANCE
ASSETS						
UTILITY PLANT:						
In Service:						
Transmission	\$	100,303,000	\$	102,538,000	\$	(2,235,000)
Distribution		1,344,293,000		1,258,670,000		85,623,000
General & Electric		146,848,000		126,600,000		20,248,000
Utility Plant - In service		1,591,444,000		1,487,808,000		103,636,000
Long-Term Capital Projects		58,035,000		61,833,000		(3,798,000)
Utility Plant - Total		1,649,479,000		1,549,641,000		99,838,000
Accumulated Depreciation		(286,311,000)		(293,746,000)		7,435,000
Utility Plant - Net		1,363,168,000		1,255,895,000		107,273,000
LONG TERM INVESTMENTS:						
Capital Term Certificates & Other		12,179,000		11,741,000		438,000
CURRENT ASSETS:						
Cash and Cash Equivalents		33,244,000		75,000		33,169,000
Accounts Receivable:				,		
Members		15,940,000		22,259,000		(6,319,000)
Other		5,510,000		13,964,000		(8,454,000)
Allowance for Uncollectible Accts		(1,046,000)		(1,599,000)		553,000
Accrued Unbilled Revenue		19,775,000		23,070,000		(3,295,000)
Materials & Supplies		22,423,000		27,576,000		(5,153,000)
Prepayments & Other		2,332,000		1,717,000		615,000
Current Assets - Total		98,178,000		87,062,000		11,116,000
DEFERRED CHARGES & OTHER ASSETS:						
		60 024 000		70 550 000		(626.000)
Regulatory Assets		69,924,000 964,000		70,550,000		(626,000)
Other Deferred Charges Deferred Charges & Other Assets - Total		70,888,000		<u>1,057,000</u> 71,607,000		<u>(93,000)</u> (719,000)
TOTAL ASSETS	\$	1,544,413,000	\$	1,426,305,000	\$	118,108,000

% CHANGE

(2.18%)
6.80%
15.99%
6.97%
<u>(6.14%)</u> 6.44%
6.44%
(2.53%)
8.54%
3.73%
44,225.33%
(28.39%)
(60.54%)
(34.58%)
(14.28%)
(18.69%)
35.82%
12.77%
(0.89%)
(8.80%)
(1.00%)
8.28%
0.2070



Balance Sheet

	DE	CEMBER 2016	DE	CEMBER 2015	\$		0
EQUITY & LIABILITIES							
EQUITY:							
Membership Certificates	\$	11,614,000	\$	11,127,000	\$	487,000	
Permanent Equity		171,730,000		152,018,000		19,712,000	
Patronage Capital		397,898,000		373,806,000		24,092,000	
Equity - Total		581,242,000		536,951,000		44,291,000	
LONG-TERM DEBT:							
02 Issue - \$450M - 2032		310,141,000		322,231,000		(12,090,000)	
08 Issue - \$300M - 2043		207,086,000		211,958,000		(4,872,000)	
15 Issue - \$78M - 2020		50,567,000		66,519,000		(15,952,000)	
15 Issue - \$25M - 2045		24,198,000		24,663,000		(465,000)	
16 Issue - \$15M - 2021		11,250,000		-		11,250,000	
16 Issue - \$80M - 2046		78,518,000		-		78,518,000	
Long-Term Debt - Total		681,760,000		625,371,000		56,389,000	
CURRENT LIABILITIES:							
Current Maturities of LTD		38,126,000		28,381,000		9,745,000	
Accounts Payable		52,756,000		53,883,000		(1,127,000)	
Consumer Deposits		5,891,000		5,716,000		175,000	
Accrued Taxes		9,041,000		7,631,000		1,410,000	
Accrued Interest		3,866,000		3,336,000		530,000	
Other Current Liabilities		11,498,000		9,493,000		2,005,000	
Current Liabilities - Total		121,178,000		108,440,000		12,738,000	
DEFERRED CREDITS & OTHER							
NONCURRENT LIABILITIES							
Postretirement Benefits Obligation		107,009,000		105,754,000		1,255,000	
Other Deferred Credits		53,224,000		49,789,000		3,435,000	
Deferred Credits - Total		160,233,000		155,543,000		4,690,000	
TOTAL EQUITY & LIABILITIES	\$	1,544,413,000	\$	1,426,305,000	\$	118,108,000	
	<u> </u>	, , -,		, , ,	<u> </u>	, ,	
Equity as a Percent of Assets		37.64%		37.56%			
Equity Capitalization		44.67%		44.97%			

	4.38%
	12.97%
	6.45%
	8.25%
	(3.75%)
	(2.30%)
((23.98%)
	(1.89%)
	100%
	100%
	9.02%
	J.UZ /0
	34.34%
	(2.09%)
	3.06%
	18.48%
	15.89%
	21.12%
	11.75%

% CHANGE

F 000	4 4 0 0 /
5,000	1.19%
5,000	6.90%
0,000	3.02%
8,000	8.28%



Cash Flow Statement

		YT	D	
	D	ECEMBER 2016	D	ECEMBER 2015
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net Margins	\$	52,489,000	\$	35,611,000
Adjustments to Reconcile Net Margins to Net Cash				
Provided by Operating Activities:				
Depreciation & Amortization Charged to Expense		43,298,000		55,219,000
Provision for Uncollectible Accounts		135,000		1,771,000
Capital Credits		1,233,000		(1,016,000)
Deferred Charges for Post-Retirement Plans		12,824,000		(6,089,000)
Payments on Post-Retirement Benefits		(1,968,000)		(1,820,000)
Payments to Defined Benefit Plan		(9,600,000)		(10,200,000)
Changes in assets and liabilities:				
Accounts Receivable - Net		14,085,000		(11,225,000)
Accrued Unbilled Revenue		3,295,000		2,405,000
Materials & Supplies		5,153,000		(142,000)
Prepayments & Other Current Assets		(615,000)		621,000
Deferred Charges & Other Assets		626,000		(11,303,252)
Accrued & Accounts Payable		(1,127,000)		(1,853,000)
Consumer Deposits		175,000		152,000
Accrued Taxes		1,410,000		(647,000)
Accrued Interest		530,000		(1,002,000)
Other Current Liabilities		2,005,000		(21,506,000)
Other Deferred Credits & Liabilities		3,543,000		39,451,000
Net Cash Provided by (Used in) Operating Activities	\$	127,491,000	\$	68,426,748
CASH FLOWS FROM INVESTING ACTIVITIES:				
Short-Term Investments	\$	-	\$	14,000,000
Net Additions to Property, Plant & Equipment	-	(150,321,000)		(112,354,000)
Capital Credit Retirements from Associated Organizations		(1,671,000)		710,000
Net Cash Provided by (Used in) Investing Activities	\$	(151,992,000)	\$	(97,644,000)

CASH FLOWS FROM FINANCING ACTIVITIES:

Net Borrowings - Line of Credit Proceeds from issuance of Long-Term Debt Payments on Long-Term Debt Retirement of Patronage Capital Increase in Memberships - Net Net Cash Provided by (Used in) Financing Activities

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD CASH AND CASH EQUIVALENTS - END OF PERIOD

\$ -	\$	-
95,000,000		25,000,000
(29,131,000)		(24,974,748)
(8,686,000)		(7,919,000)
487,000		393,000
\$ 57,670,000	\$	(7,500,748)
\$ 33,169,000	\$	(36,718,000)
75,000		36,793,000
\$ 33,244,000	\$	75,000
	-	



DECEMBER 2016 Key Indicators & Ratios

Vect Margine Margin as 3% of Total Operating Revenue (Sci Apparting Revenue price) S (7,657,000) S 52,489,000 S 33,5% 35,27,28 6,10 Margin as 3% of Total Operating Revenue (Sci Al Operating Revenue price) S 1,810 S 2,8250 S 2,728 6,14 Members connected 4,862 4,848 62,724 61,887 2,728 Members connected 4,862 4,848 62,724 61,887 2,728 Transmission 394,28 30		DF	M ⁻ CEMBER 2016		DECEMBER 2015	D	۲ ⁻ ECEMBER 2016	rd C	DECEMBER 2015
Margin as % of Total Operating Revenue entrolal mile of line \$ 1,810 \$ 1,833 \$ 25,520 \$ 27,284 9.35% 4.644 6.644 foral Operating Revenue per total mile of line \$ 1,810 \$ 1,833 \$ 25,520 \$ 27,284 4,868 \$ 2,724 \$ 6,188 6,2724 \$ 6,188 foral Operating Revenue per total mile of line \$ 1,800 \$ 1,803 \$ 2,520 \$ 27,284 304.28 3,04.28 \$ 304.28 \$ 304.28 \$ 304.28 \$ 304.28 \$ 304.28 \$ 304.28 \$ 16,927,22 \$ 16,847,23 \$ 16,927,22 \$ 16,847,23 \$ 16,927,22 \$ 16,847,23 \$ 16,927,22 \$ 275,283 \$ 170 \$ 170 Miles energized \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 22,000,36 \$ 21,613.40 \$ 21,013 \$ 14,013 \$ 11,00 \$ 11,20 \$ \$ 240,932 \$ 231,617 \$ 13,06 \$ 12,77 \$ 3mall Power \$ 11,00 \$ 1,718 \$ 5,009 \$ 1,075 \$ 3mall Power \$ 1,71 \$ 2,000 \$ 2,664 \$ 2,333 \$ 0,075 \$ 0,077 \$ 1,306 \$ 0,1066 \$ 0,1400 \$ 0,1162 \$ 2,000,75 \$ 0,077 \$ 2,621 \$ 1,013 \$ 14,409 \$ 1,120 \$ 2,000,75 \$ 0,077 \$ 0,0083 \$ 0,0775				-					
Total Operating Revenue per total mile of line \$ 1,803 \$ 25,520 \$ 27,280 Members connected 4,862 4,848 62,724 61,887 Transmission Distribution Overhead Distribution Overhead Total Miles energized 304,28 304,28 304,28 304,28 4,848 62,724 16,847,23 Distribution Overhead Distribution Overhead Total Miles energized 304,28 304,28 304,28 304,28 4,461,89 4,768,86 4,461,847,23 16,847,23 </td <td>Net Margins</td> <td>\$</td> <td></td> <td></td> <td></td> <td>\$</td> <td></td> <td></td> <td>35,611,000</td>	Net Margins	\$				\$			35,611,000
Members connected 4,862 4,848 62,724 61,87 fold Miles of Line: Transmission Distribution Overhead Distribution Distribution Overhead Distribution Distribution Dis		•				•			6.04%
Cold Miles of Line: Transmission 304.28 306.21 306 301.21 301.20 301.20 301.20 301.20 301.20 301.20 301.20 301.20 </td <td>Total Operating Revenue per total mile of line</td> <td>\$</td> <td>1,810</td> <td>\$</td> <td>1,893</td> <td>\$</td> <td>25,520</td> <td>\$</td> <td>27,280</td>	Total Operating Revenue per total mile of line	\$	1,810	\$	1,893	\$	25,520	\$	27,280
Transision 304.28 446189 446189 446189 446189 446189 446189 446189 446189 446189 22,000.36 21,613.40 22,000.36 21,613.40 22,000.36 21,613.40 240,932 231,647 fold Ative Accounts 240,932 231,647 13.06 12.7 723 697 full time employees 723 695 108 \$1,507 \$1,757 \$1,757 \$1,757 \$1,757 \$1,757 \$1,757 \$2,654 \$2,933 \$2,654 \$2,933 \$2,654 \$2,933 \$2,654 \$2,933 \$2,655 \$2,655<	Members connected		4,862		4,848		62,724		61,881
Distribution Overhead Distribution Underground Total Miles energized 16.927.22 4.768.86 16.927.22 4.461.89 22,000.36 16.927.22 21,613.40 16.927.22 4.768.86 16.927.22 4.461.89 22,000.36 16.927.22 21,613.40 Total Miles energized 22,000.36 21,613.40 22,000.36 21,613.40 Total Memberships 240,932 231,647 deters per mile 13.06 12.77 'ull time employees 723 697 Verage bill 8 1,507 1,757 Small Power \$ 1,71 200 \$ 2,654 2,235 Large Power/Industrial \$ 0,6515 5,809 \$ 7,175 \$ 24,055 tevenue per kWh \$ 0,0510 \$ 0,1066 \$ 0,040 \$ 0,1122 Small Power \$ 0,0650 \$ 0,1022 \$ 0,0675 \$ 0,0689 \$ 0,1122 \$ 0,0755 \$ 0,0689 \$ 0,1122 \$ 0,0755 \$ 0,0689 \$ 0,1122	Total Miles of Line:								
Distribution Underground Total Miles energized 4.768.86 22,000.36 4.461.89 21,613.40 4.768.86 22,000.36 4.461.89 22,000.36 4.461.89 22,000.36 4.461.89 22,000.36 4.461.89 22,000.36 4.461.89 22,000.36 4.461.89 22,000.36 21,613.40 foral Active Accounts 287,422 275,281 240,932 231,647 inters per mile 13.06 12.72 273 601 verage bil 723 600 2,654 2,233 61 Verage bil 171 200 5,2654 2,233 65,743 Public \$ 1,755 5,809 71,956 8,544 240,932 2,31,647 Public \$ 1,490 \$ 1,490 \$ 1,490 \$ 2,175 \$ 2,405 2,333 Verage bil * * 1,490 \$ 1,490 \$ 2,175 \$ 2,405 Verage bil * * 1,490 \$ 1,490 \$ 2,175 \$ 2,005 Verage kill \$ 0,0751 \$ 0,010 \$ 0,1026 \$ 0,1040 \$ 0,1126 Sonall Power \$ 0,0561 <									304.28
Total Miles energized 22,000.36 21,613.40 22,000.36 21,613.40 folal Active Accounts 287,422 275,283 folal Memberships 240,932 231,647 Meters per mile 13.06 12,74 rull time employees 723 693 Norage bill \$ 95 \$ 108 \$ 1,507 \$ 1,75 Small Power \$ 171 \$ 200 \$ 2,654 \$ 2,033 Small Power \$ 1,715 \$ 200 \$ 2,654 \$ 2,033 Residential \$ 0,910 \$ 0,1066 \$ 0,140 \$ 0,1122 Small Power \$ 0,0630 \$ 0,0753 \$ 0.0633 Small Power \$ 0,0630 \$ 0,0753 \$ 0.0633 Small Power \$ 0,0630 \$ 0,0753 \$ 0.0633 Small Power \$ 0,0630 \$			•		•		•		16,847.23
Active Accounts 287,422 275,825 fotal Memberships 240,932 231,647 Meters per mile 13.06 12.77 util time employees 723 697 Worrage bill \$ 95 108 \$ 1,507 \$ 1,757 Bmail Power \$ 171 \$ 200 \$ 2,264 \$ 2,233 231,467 Smail Power \$ 1,507 \$ 1,757 1,755 Smail Power \$ 1,761 \$ 200 \$ 2,264 \$ 2,233 2,264 \$ 2,233 Large Power/Industrial \$ 4,515 \$ 5,809 \$ 71,936 \$ 2,654 \$ 2,233 2,857 Swarue per KWh \$ 0,0650 \$ 0,01062 \$ 0,0795 \$ 0,0699 \$ 0,1062 \$ 0,0650 \$ 0,01022 \$ 0,0979 \$ 0,1067 Smail Power \$ 0,0650 \$ 0,0755 \$ 0,0599 \$ 0,0033 \$ 0,0755 \$ 0,0399 \$ 0,0033 Public \$ 0,0650 \$ 0,0743 \$ 0,0755 \$ 0,0599 \$ 0,0033 Verage KWh usage 1,042 1,013 14,499 12,598 Residential 2,015 1,356 27,104 22,703 Smail Power 2,344 19,005 33,347 Large Power/Industrial 2,015 1,356 27,104 22,703 Large Power/Industrial 2,015 1,356 27,104 22,703 Large Power/Industrial 2,015 1,356 27,104 22,703 Large Power/Industrial	•		,						4,461.89
And terms hips 240,932 231,64 Meters per mile 13.06 12.74 Tull time employees 723 687 Average bill Residential \$ 95 \$ 108 \$ 1,507 \$ 1,575 Residential \$ 95 \$ 108 \$ 1,007 \$ 2,654 \$ 2,933 Large Power/Industrial \$ 4,515 \$ 5,009 \$ 7,1936 \$ 8,5144 Public \$ 1,490 \$ 1,481 \$ 21,175 \$ 24,055 Residential \$ 0,0910 \$ 0,0066 \$ 0,0075 \$ 0,0079 \$ 0,1067 Residential \$ 0,0910 \$ 0,0066 \$ 0,0743 \$ 0,0755 \$ 0,0083 Public \$ 0,0850 \$ 0,0743 \$ 0,0755 \$ 0,0599 \$ 0,0837 Large Power/Industrial \$ 0,0558 \$ 0,0755 \$ 0,0599 \$ 0,0837 Public \$ 0,0558 \$ 0,0755 \$ 0,0599 \$ 0,0837 Small Power 2,015 1,965 23,347 228,9627 Residential \$ 0,0558 \$ 0,0755 \$ 0,0599 \$ 0,0837 Small Power/Industrial \$ 0,0568 \$ 0,0755 \$ 0,0599 \$ 0,0837 Public 2,015 1,956 23,347 228,9627 Electrical bad debt write-off \$ 65,312 \$ 52,745 \$ 887,133 \$ 8 0,087,075 \$ 5,876,305,565 Public \$ 0,0553 \$ 0,0566 \$ 0,0566 \$ 0,0561 \$ 0,0561 \$ 0,0666 \$ 0,0561 \$ 0,0561 \$ 0,0666 \$ 0,0561 \$ 0,0561 \$ 0,0666 \$ 0,0561 \$ 0,0666 \$ 0,0561 \$ 0,0666 \$ 0,0561 \$ 0,0561 \$ 0,0666 \$ 0,0561 \$ 0,0561 \$ 0,0666 \$ 0,0561 \$	Total Miles energized		22,000.36		21,613.40		22,000.36		21,613.40
Meters per mile 13.06 12.74 Verage bill 723 697 Nerage bill \$ 95 \$ 108 \$ 1.507 \$ 1.757 5 1.757 Small Power \$ 1.71 \$ 200 \$ 2.654 \$ 2.933 5 8.5144 Large Power/Industrial \$ 1.797 \$ 1.490 \$ 1.481 \$ 21.175 \$ 24.054 Residential \$ 0.0910 \$ 0.1066 \$ 0.1040 \$ 1.127 \$ 0.1072 \$ 0.0979 \$ 0.1067 Residential \$ 0.0910 \$ 0.1066 \$ 0.0043 \$ 0.0775 \$ 0.0559 \$ 0.0639 \$ 0.0630 \$ 0.0743 \$ 0.0755 \$ 0.0599 \$ 0.0637 Residential \$ 0.0630 \$ 0.0743 \$ 0.0755 \$ 0.0599 \$ 0.0637 \$ 0.0630 \$ 0.0743 \$ 0.0755 \$ 0.0599 \$ 0.0637 Public \$ 0.0588 \$ 0.0755 \$ 0.0599 \$ 0.0637 \$ 0.0630 \$ 0.0743 \$ 0.0757 \$ 0.0599 \$ 0.0637 Newerge WWh usage 1.042 1.013 14.499 12.703 \$ 1.405 12.703 43 \$ 0.0051 \$ 0.0631 \$ 0.0755 \$ 0.0599 \$ 0.0637 Residential 1.045 1.956 1.956 0.0561 \$ 0.0561	Total Active Accounts						287,422		275,282
Autor age bill Residential Large Power/Industrial Large Power/Industrial S 95 108 S 1,507 S 1,757 Small Power S 1,71 S 200 S 2,654 S 2,054 S 2,055 S 2,016 S 2,0175 S 3,0112 S S 0,012 S 0,0102 S 0,0010 S 0,0102 S 0,0013 S 0,0075 S 0,0039 S </td <td>Total Memberships</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>240,932</td> <td></td> <td>231,641</td>	Total Memberships						240,932		231,641
Average bill Residential \$ 95 \$ 108 \$ 1,507 \$ 1,757 Small Power \$ 171 \$ 200 \$ 2,654 \$ 2,933 Large Power/Industrial \$ 4,515 \$ 5,099 \$ 71,396 \$ 85,144 Public \$ 1,490 \$ 1,481 \$ 21,175 \$ 24,054 Revenue per kWh Residential \$ 0,0910 \$ 0,1066 \$ 0,1040 \$ 0,1122 Small Power \$ 0,0630 \$ 0,0735 \$ 0,0831 Public \$ 0,0630 \$ 0,073 \$ 0,0755 \$ 0,0831 Average kWh usage \$ 0,053 \$ 0,073 \$ 0,0831 \$ 1,013 14,499 15,596 Small Power 2,015 1,966 27,104 27,633 \$ 867,133 \$ 808,707	Meters per mile						13.06		12.74
Residential \$ 95 \$ 108 \$ 1,077 \$ 1,757 Small Power \$ 1,71 \$ 200 \$ 2,654 \$ 2,937 Large Power/Industrial \$ 4,515 \$ 5,809 \$ 71,936 \$ 85,144 Public \$ 1,490 \$ 1,481 \$ 21,175 \$ 24,057 Residential \$ 0,0910 \$ 0,1066 \$ 0,1040 \$ 0,1122 Small Power \$ 0,0050 \$ 0,00755 \$ 0.00837 \$ 0,0075 \$ 0,0075 \$ 0,00837 \$ 0,0075 \$ 0,00837 \$ 0,0075 \$ 0,00837 \$ 0,0075 \$ 0,00837 \$ 0,0075 \$ 0,0075 \$ 0,00837 \$ 0,00837 \$ 0,0075 \$ 0,00837 \$ 0,00837 \$ 0,00837 \$ 0,00837	Full time employees						723		697
Small Power \$ 171 \$ 200 \$ 2,654 \$ 2,633 Large Power/Industrial \$ 4,515 \$ 5,809 \$ 71,936 \$ 85,143 Revenue per kWh \$ 1,490 \$ 1,481 \$ 2,175 \$ 24,057 Small Power \$ 0.0910 \$ 0.1066 \$ 0,1040 \$ 0,1175 \$ 24,057 Revidential \$ 0.0630 \$ 0.1022 \$ 0.0979 \$ 0.0633 Public \$ 0.0538 \$ 0.0755 \$ 0.0539 \$ 0.0833 Verage Power/Industrial 1,042 1,013 14,499 15,596 327,104 27,633 \$ 353,347 289,623 Large Power/Industrial 1,042 1,013 14,499 15,596 327,104 27,633 \$ 361,677,244 \$ 27,034,494 \$ 27,037,435 \$ 303,181,750 \$ <td< td=""><td>Average bill</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Average bill								
Large Power/Industrial \$ 4,515 \$ 5,809 \$ 71,936 \$ 86,14,45 Public \$ 1,490 \$ 1,481 \$ 21,175 \$ 24,054 Revenue per kWh Residential \$ 0.0910 \$ 0.1066 \$ 0.1040 \$ 0.1122 Small Power \$ 0.0630 \$ 0.0755 \$ 0.0639 \$ 0.0755 \$ 0.0639 \$ 0.0755 \$ 0.0639 \$ 0.0755 \$ 0.0639 \$ 0.0755 \$ 0.0639 \$ 0.0755 \$ 0.0639 \$ 0.0755 \$ 0.0639 \$ 0.0755 \$ 0.0639 \$ 0.0639 \$ 0.0633 \$ 0.0755 \$ 0.0639 \$ 0.0639 \$ 0.0633 \$ 0.0755 \$ 0.0633 \$ 0.0633 \$ 0.0633 \$ 0.0633 \$ 0.0633 \$ 0.0633 \$	Residential	\$	95	\$	108	\$	1,507	\$	1,751
Public \$ 1,490 \$ 1,481 \$ 21,175 \$ 24,054 Revenue per kWh Residential \$ 0.0910 \$ 0.1066 \$ 0.1040 \$ 0.1122 Small Power \$ 0.0650 \$ 0.1022 \$ 0.0979 \$ 0.0630 Large Power/Industrial \$ 0.0630 \$ 0.0755 \$ 0.0633 Average kWh usage 1,042 1,013 14,499 15,590 \$ 0.0633 Small Power 2,015 1,956 27,104 27,633 \$ 808,707 Small Power 2,015 1,9605 353,347 289,623 \$ 361,677,244 \$ 27,037,435 \$ 330,181,750 \$ 361,677,244 \$ 27,037,435 \$ 330,181,750 \$ 361,677,244 \$ 27,037,435 \$ 330,181,750 \$ 361,677,244 \$ 27,037,435 \$ 300,181,750 \$ 361,677,244 \$ 27,037,	Small Power	\$	171	\$	200	\$	2,654	\$	2,933
Revenue per kWh Residential \$ 0.0910 \$ 0.1066 \$ 0.1040 \$ 0.1122 Small Power \$ 0.0850 \$ 0.1022 \$ 0.0979 \$ 0.0683 Large Power/Industrial \$ 0.0630 \$ 0.0755 \$ 0.0683 Public \$ 0.0588 \$ 0.0755 \$ 0.0599 \$ 0.0683 Average kWh usage * 1.042 1.013 14.499 15.598 Small Power 2.015 1.956 27.104 27.6783 Large Power/Industrial 71.658 78,177 952,621 1.018,542 Public 25,344 19,605 353,347 289,622 Electrical bad debt write-off \$ 65,312 \$ 52,745 \$ 887,133 \$ 808,707 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 30,181,750 \$ 361,677,246 Power bill invoices paid \$ <td>-</td> <td>\$</td> <td></td> <td>\$</td> <td>•</td> <td></td> <td></td> <td></td> <td>85,149</td>	-	\$		\$	•				85,149
Residential \$ 0.0910 \$ 0.1066 \$ 0.1040 \$ 0.1162 Small Power \$ 0.0630 \$ 0.0773 \$ 0.0793 \$ 0.0833 Public \$ 0.0630 \$ 0.0755 \$ 0.0599 \$ 0.0833 Average kWh usage \$ 0.0556 \$ 0.0755 \$ 0.0599 \$ 0.0833 Average kWh usage \$ 1.042 1.013 14.499 15.594 Small Power 2.015 1.956 27.104 27.633 Large Power/Industrial 71,658 78.177 952.621 1.018.544 Public 25,344 19,605 353.347 289,623 Electrical bad debt write-off \$ 65.312 \$ 52.745 \$ 887.133 \$ 808,707 Power bill invoices paid \$ 27.034.494 \$ 27.037.435 \$ 330.181,750 \$ 361.677.244 Power bill invoices kWh \$ 0.0553 \$ 0.0666 \$ 0.0561 \$ 0.0616	Public	\$	1,490	\$	1,481	\$	21,175	\$	24,054
Small Power \$ 0.0850 \$ 0.1022 \$ 0.0979 \$ 0.1063 Large Power/Industrial \$ 0.0630 \$ 0.0743 \$ 0.0755 \$ 0.0839 \$ 0.0831 Average kWh usage \$ 0.0588 \$ 0.0755 \$ 0.0599 \$ 0.0831 Average kWh usage 1.042 1.013 14.499 15.596 Residential 1.042 1.013 14.499 15.596 Small Power 2.015 1.956 27.104 27.633 Large Power/Industrial 71.658 78.177 952.621 1.018,543 Public 25,344 19.605 353.347 289.623 Electrical bad debt write-off \$ 65.312 \$ 52.745 \$ 887.133 \$ 808.707.246 Power bill invoices paid \$ 27.034,494 \$ 27.037,435 \$ 330.181,750 \$ 361.677.246 Power bill invoices kWh \$ 0.0553 \$ 0.0606 \$ 0.0511 \$ 0.0612 <t< td=""><td>Revenue per kWh</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Revenue per kWh								
Large Power/Industrial \$ 0.0630 \$ 0.0743 \$ 0.0755 \$ 0.0830 Public \$ 0.0588 \$ 0.0755 \$ 0.0839 \$ 0.0830 Average kWh usage Residential 1,042 1,013 14,499 15,594 Small Power 2,015 1,956 27,104 27,634 1,016,542 Public 25,344 19,605 353,347 289,622 Electrical bad debt write-off \$ 65,312 \$ 52,745 \$ 887,133 \$ 808,701 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,244 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,244 Power bill invoices kWh 489,076,751 446,444,310 5,884,087,975 5,876,305,556 0.06115 CMH Purchased (available for sale) 488,631,878 446,048,550 5,878,719,1688 5		\$				•			0.1122
Public \$ 0.0588 \$ 0.0755 \$ 0.0599 \$ 0.0831 Average kWh usage Residential Small Power 1,042 1,013 14,499 15,596 Small Power 2,015 1,956 27,104 27,636 Large Power/Industrial 71,658 78,177 952,621 1,018,543 Public 25,344 19,605 353,347 289,623 Electrical bad debt write-off \$ 65,312 \$ 52,745 \$ 887,133 \$ 808,701 Power bill invoices paid Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,249 Power bill invoices paid Power bill invoices kWh \$ 0.0553 \$ 0.0666 \$ 0.0516 \$ 0.0616 Cost per kWh \$ 0.0553 \$ 0.0666 \$ 5,878,791,688 \$,843,315,973 KWh Picc system use 448,631,878 446,048,550 \$,878,791,688 \$,843,315,973 KWh Line loss <t< td=""><td></td><td>\$</td><td></td><td></td><td></td><td>\$</td><td></td><td></td><td></td></t<>		\$				\$			
Average kWh usage 1,042 1,013 14,499 15,594 Small Power 2,015 1,956 27,104 27,633 Large Power/Industrial 71,658 78,177 952,621 1,018,542 Public 25,344 19,605 353,347 289,622 Electrical bad debt write-off \$ 65,312 \$ 52,745 \$ 887,133 \$ 808,701 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,244 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,244 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,244 Cost per kWh \$ 0.0553 \$ 0.0606 \$ 0.0515 \$ 0.0615 Cost per kWh \$ 0.0553 \$ 0.0606 \$ 5,878,791,688 \$,843,315,972 KWh	-	\$		•		\$			
Residential 1,042 1,013 14,499 15,596 Small Power 2,015 1,956 27,104 27,630 Large Power/Industrial 71,658 78,177 952,621 1,018,542 Public 25,344 19,605 353,347 289,622 Electrical bad debt write-off \$ 65,312 \$ 52,745 \$ 887,133 \$ 808,701 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,246 Power bill invoices kWh 489,076,751 446,444,310 5,884,087,975 5,876,305,556 Cost per kWh \$ 0.0553 \$ 0.0606 \$ 0.0616 KWh Purchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 KWh Sold 468,393,315 403,088,112 5,559,050,744 5,534,366,130 KWh Line loss \$ 20,238,563 42,960,438 319,740,944 308,949,842 KWh Line loss % (12 month rolling average)	Public	\$	0.0588	\$	0.0755	\$	0.0599	\$	0.0831
Small Power 2,015 1,956 27,104 27,636 Large Power/Industrial 71,658 78,177 952,621 1,018,542 Public 25,344 19,605 353,347 289,623 Electrical bad debt write-off \$ 65,312 \$ 52,745 \$ 887,133 \$ 808,701 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,246 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,246 Power bill invoices kWh 489,076,751 446,444,310 5,884,087,975 5,876,305,556 Cost per kWh \$ 0.0553 \$ 0.0606 \$ 0.0561 \$ 0.0615 KWh Purchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 \$ \$ 305,760 5,296,287 \$ \$ \$ \$ \$ 308,760 \$ \$ \$ <td< td=""><td>Average kWh usage</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Average kWh usage								
Large Power/Industrial 71,658 78,177 952,621 1,018,542 Public 25,344 19,605 353,347 289,623 Electrical bad debt write-off \$ 65,312 \$ 52,745 \$ 887,133 \$ 808,701 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,246 Power bill invoices kWh 489,076,751 446,444,310 5,884,087,975 5,876,305,556 Cost per kWh \$ 0.0553 \$ 0.0606 \$ 0.0561 \$ 0.0615 KWh Purchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 \$ \$ 5,334,366,130 KWh Purchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 \$									15,598
Public 25,344 19,605 353,347 289,623 Electrical bad debt write-off \$ 65,312 \$ 52,745 \$ 887,133 \$ 808,701 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,246 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,246 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,246 Power bill invoices kWh 489,076,751 446,444,310 5,884,087,975 5,876,305,556 0.0561 0.0611 Cost per kWh 488,631,878 446,048,550 5,878,791,688 5,843,315,972 5,315,795 5,343,66,130 5,296,287 5,315,795 5,296,287 5,315,795 5,206,287 5,315,795 5,206,287 5,315,795 5,206,287 5,355,98,553 5,206 5,35% 5,206 5,35% 5,206 5,35% 5,206 5,35% <			•		-				-
Electrical bad debt write-off \$ 65,312 \$ 52,745 \$ 887,133 \$ 808,701 Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,243 Power bill invoices kWh 489,076,751 446,444,310 5,884,087,975 5,876,305,555 Cost per kWh 0.0553 \$ 0.0606 \$ 0.0561 \$ 0.0615 KWh Purchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 \$ \$ 0.0615 \$ 0.0615 \$ 0.0615 \$ 0.0615 \$ 0.0615 \$ <	-								
Power bill invoices paid \$ 27,034,494 \$ 27,037,435 \$ 330,181,750 \$ 361,677,245 Power bill invoices kWh 489,076,751 446,444,310 5,884,087,975 5,876,305,556 Cost per kWh \$ 0.0553 \$ 0.0606 \$ 0.0561 \$ 0.0615 KWh Purchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 KWh Purchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 KWh Pirchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 KWh Pirchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 KWh Sold 448,873 395,760 5,296,287 5,315,795 KWh Line loss 20,238,563 42,960,438 319,740,944 308,949,842 KWh Line loss % (12 month rolling average) 5.35% 5.206 5.206 Equity as a % of total assets 37.64% 37.56% 37.64% 37.56% % Cost of Power to Sale of Electricity Revenue 73.37% 65.32% 61.38% 62.886	Public		25,344		19,605		353,347		289,623
Power bill invoices kWh 489,076,751 446,444,310 5,884,087,975 5,876,305,556 Cost per kWh \$ 0.0553 \$ 0.0606 \$ 0.0561 \$ 0.0615 KWh Purchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 KWh Sold 468,393,315 403,088,112 5,559,050,744 5,534,366,130 KWh PEC system use 444,873 395,760 5,296,287 5,315,795 KWh Line loss (12 month rolling average) 20,238,563 42,960,438 319,740,944 308,949,842 Equity as a % of total assets 37.64% 37.56% 37.64% 37.56% 37.64% 37.56% % Cost of Power to Sale of Electricity Revenue 73.37% 65.32% 61.38% 62.889	Electrical bad debt write-off	\$	65,312	\$	52,745	\$	887,133	\$	808,701
Cost per kWh \$ 0.0553 \$ 0.0606 \$ 0.0561 \$ 0.0615 kWh Purchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 kWh Sold 468,393,315 403,088,112 5,559,050,744 5,534,366,130 kWh PEC system use 444,873 395,760 5,296,287 5,315,795 kWh Line loss 20,238,563 42,960,438 319,740,944 308,949,842 kWh Line loss % (12 month rolling average) 37.64% 37.56% 37.64% 37.56% Equity as a % of total assets 37.64% 37.37% 65.32% 61.38% 62.88%	Power bill invoices paid	\$		\$		\$		\$	361,677,249
KWh Purchased (available for sale) 488,631,878 446,048,550 5,878,791,688 5,843,315,972 KWh Sold 468,393,315 403,088,112 5,559,050,744 5,534,366,130 KWh PEC system use 444,873 395,760 5,296,287 5,315,795 KWh Line loss 20,238,563 42,960,438 319,740,944 308,949,842 KWh Line loss % (12 month rolling average) 5.35% 5.206 Equity as a % of total assets 37.64% 37.56% 37.64% 37.56% % Cost of Power to Sale of Electricity Revenue 73.37% 65.32% 61.38% 62.88%	Power bill invoices kWh								5,876,305,558
kWh Sold 468,393,315 403,088,112 5,559,050,744 5,534,366,130 kWh PEC system use 444,873 395,760 5,296,287 5,315,795 kWh Line loss 20,238,563 42,960,438 319,740,944 308,949,842 kWh Line loss % (12 month rolling average) 5.35% 5.35% 5.20% Equity as a % of total assets 37.64% 37.56% 37.64% 37.56% % Cost of Power to Sale of Electricity Revenue 73.37% 65.32% 61.38% 62.88%	Cost per kWh	\$	0.0553	\$	0.0606	\$	0.0561	\$	0.0615
kWh PEC system use 444,873 395,760 5,296,287 5,315,795 kWh Line loss 20,238,563 42,960,438 319,740,944 308,949,842 kWh Line loss % (12 month rolling average) 5.35% 5.209 Equity as a % of total assets 37.64% 37.56% 37.64% 37.56% % Cost of Power to Sale of Electricity Revenue 73.37% 65.32% 61.38% 62.88%	kWh Purchased (available for sale)		488,631,878		446,048,550		5,878,791,688		5,843,315,972
KWh Line loss20,238,56342,960,438319,740,944308,949,842KWh Line loss % (12 month rolling average)5.35%5.20%Equity as a % of total assets37.64%37.56%37.64%KWh Cost of Power to Sale of Electricity Revenue73.37%65.32%61.38%	kWh Sold		468,393,315		403,088,112		5,559,050,744		5,534,366,130
KWh Line loss % (12 month rolling average)5.35%5.20%Equity as a % of total assets37.64%37.56%37.64%37.56%% Cost of Power to Sale of Electricity Revenue73.37%65.32%61.38%62.88%	kWh PEC system use		444,873		395,760		5,296,287		5,315,795
Equity as a % of total assets 37.64% 37.56% 37.64% 37.56% % Cost of Power to Sale of Electricity Revenue 73.37% 65.32% 61.38% 62.88%	kWh Line loss		20,238,563		42,960,438				308,949,842
% Cost of Power to Sale of Electricity Revenue 73.37% 65.32% 61.38% 62.88%	kWh Line loss % (12 month rolling average)						5.35%		5.20%
	Equity as a % of total assets		37.64%		37.56%		37.64%		37.56%
.TD as a % of Total Utility Plant 43.64% 42.40% 43.64% 42.40%	% Cost of Power to Sale of Electricity Revenue		73.37%		65.32%		61.38%		62.88%
	LTD as a % of Total Utility Plant		43.64%		42.40%		43.64%		42.40%



Explanation of Significant Variances Between 2015 - 2016

	Actual 2015	Actual 2016		
DISTRIBUTION OPERATIONS			DISTRIBUTION OPERATIONS	
			3,400,000 Accelerated Deferred Expense for GIS Inventor	3,400,000
			1,000,000 Telecommunications	
			900,000 Transportation Overhead Costs	900,000
			900,000 Trans & Dist Outside Services - OH	900,000
			1,000 Other	1,000
	27,937,000	34,138,000	6,201,000	6,201,000
DISTRIBUTION MAINTENANCE			DISTRIBUTION MAINTENANCE	
			1,600,000 Vegetation Management/ROW Maint	1,600,000
			108,000 Other	
	13,677,000	15,385,000	1,708,000	1,708,000
CONSUMER ACCOUNTS			CONSUMER ACCOUNTS	
			(1,500,000) Bad Debt Expense	(1,500,000)
			(1,200,000) Payroll-Labor	(1,200,000)
			(1,000,000) Merchant Services	(1,000,000)
			(1,000,000) Telecommunications	(1,000,000)
			(800,000) Contract/Temp Labor	(800,000)
			(112,000) Other	(112,000)
	29,375,000	23,763,000	(5,612,000)	(5,612,000)
TAX EXPENSE			TAX EXPENSE	
			(4,000,000) Franchise Tax included in rates starting in 2016	(4,000,000)
			645,000 Other	645,000
	6,552,000	3,197,000	(3,355,000)	(3,355,000)
INTEREST EXPENSE			INTEREST EXPENSE	
			(4,900,000) Refinanced Bond debt (lower rates in Dec 2015	(4,900,000)
			(744,000) Interest Charged to Construction	
			321,000 Other	321,000
	36,035,000	30,712,000	(5,323,000)	(5,323,000)