

| Account Description                                           | Actual            | Actual            | Actual            | Actual            | Actual            | LE8**             | Plan              | Plan              | Plan              | Plan              |                   |
|---------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                               | 2017              | 2018              | 2019              | 2020              | 2021              | 2022              | 2023              | 2024              | 2025              | 2026              | 2027              |
| <b>ASSETS</b>                                                 |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>CURRENT ASSETS:</b>                                        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Unrestricted cash and investments                             |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| General account cash and investments                          | 288,700           | 300,706           | 380,067           | 392,253           | 392,245           | 258,410           | 393,977           | 448,872           | 420,321           | 417,609           | 389,944           |
| Insurance reserves                                            | 22,097            | 20,816            | 20,802            | 24,439            | 20,683            | 24,691            | 25,643            | 25,643            | 25,643            | 25,643            | 25,643            |
| Customer deposits                                             | 40,936            | 39,067            | 39,275            | 38,108            | 36,028            | 35,435            | 39,147            | 39,569            | 39,569            | 39,992            | 40,415            |
| Solar farm deposits                                           | 0                 | 8,315             | 13,731            | 16,084            | 19,978            | 21,633            | 25,813            | 25,813            | 25,813            | 25,813            | 25,813            |
| Customer accounts receivable, net                             | 196,518           | 234,998           | 202,556           | 173,375           | 232,321           | 339,977           | 300,241           | 271,034           | 291,424           | 295,120           | 314,831           |
| STEP receivable                                               | 23,587            | 37,254            |                   | 25,027            | 20,377            | 23,336            | 22,946            | 23,201            | 25,031            | 24,919            | 24,837            |
| Other receivables                                             |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Miscellaneous receivables – current                           | 44,648            | 47,065            | 53,319            | 58,431            | 88,018            | 101,174           | 101,174           | 94,395            | 100,655           | 106,916           | 113,176           |
| Inventories, at average cost                                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Materials and supplies                                        | 102,864           | 99,983            | 100,542           | 161,707           | 108,277           | 108,749           | 123,589           | 126,272           | 128,956           | 131,640           | 134,323           |
| Fossil fuels                                                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Coal                                                          | 88,204            | 82,662            | 34,933            | 45,238            | 64,586            | 55,673            | 49,251            | 41,285            | 42,235            | 43,269            | 44,356            |
| Oil                                                           | 10,171            | 10,095            | 10,161            | 10,107            | 10,073            | 9,821             | 9,523             | 9,370             | 9,218             | 9,066             | 8,914             |
| Gas                                                           | 9,198             | 9,845             | 9,251             | 5,996             | 5,831             | 9,643             | 8,397             | 8,347             | 8,297             | 8,247             | 8,197             |
| Prepayments, and other – current                              | 49,601            | 44,996            | 55,523            | 80,374            | 90,866            | 131,856           | 92,354            | 97,867            | 103,381           | 108,895           | 114,409           |
| <b>Total current assets</b>                                   | <b>876,524</b>    | <b>935,802</b>    | <b>920,160</b>    | <b>1,031,139</b>  | <b>1,089,283</b>  | <b>1,120,398</b>  | <b>1,192,054</b>  | <b>1,211,670</b>  | <b>1,220,545</b>  | <b>1,237,129</b>  | <b>1,244,858</b>  |
| <b>NONCURRENT ASSETS:</b>                                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Restricted cash investments and other assets                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Debt service (new series bonds and TECP-current requirements) | 14,930            | 14,425            | 12,921            | 1,944             | 8,662             | 1,549             | 1,113             | 2,141             | 0                 | 0                 | 0                 |
| Capital projects (bond construction fund and TECP)            | 74,990            | 59,168            | 54,210            | 54,255            | 68,269            | 47,990            | 43,389            | 40,548            | 41,483            | 43,773            | 43,862            |
| Bond ordinance                                                |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Bond ordinance-Repair & Replacement Account                   | 514,907           | 617,848           | 703,423           | 532,070           | 500,221           | 560,979           | 439,930           | 407,799           | 443,554           | 460,655           | 518,752           |
| Restricted per Board                                          |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Restricted per Board-CIED Fund                                | 1,448             | 1,381             | 1,312             | 1,312             | 1,312             | 1,312             | 1,312             | 1,312             | 1,312             | 1,312             | 1,312             |
| STP Decommissioning Master Trusts                             | 546,703           | 589,470           | 567,688           | 646,879           | 703,409           | 731,640           | 727,160           | 752,996           | 752,996           | 778,832           | 804,668           |
| Project Warm rate relief program                              | 7,600             | 7,660             | 7,759             | 7,874             | 0                 | 7,874             | 0                 | 0                 | 0                 | 0                 | 0                 |
| Other noncurrent assets                                       |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| STEP net costs recoverable                                    | 102,211           | 80,735            | 69,124            | 72,815            | 48,193            | 60,765            | 60,280            | 60,075            | 59,806            | 59,609            | 59,386            |
| Unamortized bond expense                                      | 34,618            | 35,398            | 35,534            | 37,803            | 37,755            | 36,840            | 33,636            | 30,563            | 27,632            | 24,755            | 22,034            |
| Preliminary survey project-in-progress costs                  | 1,230             | 940               | 963               | 1,094             | 2,996             | 1,094             | 3,805             | 3,805             | 3,805             | 3,805             | 3,805             |
| Net pension obligation                                        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Net OPEB asset                                                | 14,435            | 26,188            | 43,731            | 6,613             | 40,982            | 41,671            | 32,845            | 34,208            | 34,208            | 35,571            | 36,934            |
| Fuel Cost Recoverable                                         | 0                 | 0                 | 0                 | 0                 | 0                 | 587,200           | 587,200           | 587,200           | 587,200           | 587,200           | 587,200           |
| Unbilled Fuel Revenue Recoverable                             | 0                 | 0                 | 0                 | 0                 | 0                 | 418,000           | 406,830           | 395,302           | 383,406           | 371,129           | 358,460           |
| Pension Regulatory Asset                                      | 250,464           | 245,135           | 239,806           | 234,477           | 229,148           | 226,928           | 221,599           | 216,270           | 216,270           | 210,941           | 205,612           |
| Long Term Service Agreement inventory                         | 18,700            | 52,202            | 58,118            | 0                 | 18,444            | 0                 | 18,444            | 18,444            | 18,444            | 18,444            | 18,444            |
| Prepayments and other – noncurrent                            | 27,200            | 31,917            | 38,725            | 38,943            | 49,071            | 65,721            | 82,766            | 83,123            | 83,123            | 83,464            | 83,788            |
| Sun Edison Prepayment                                         | 59,894            | 56,813            | 53,732            | 53,218            | 47,570            | 46,543            | 41,408            | 38,327            | 38,327            | 35,246            | 32,165            |
| Capital assets                                                |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Plant-in-service                                              | 12,867,967        | 13,395,827        | 13,335,782        | 13,851,992        | 14,516,442        | 14,672,313        | 15,359,107        | 16,132,256        | 16,743,873        | 17,116,417        | 17,640,260        |
| Less accumulated depreciation                                 | -5,549,337        | -5,848,846        | -5,869,335        | -6,190,572        | -6,452,149        | -6,469,812        | -6,796,851        | -7,160,033        | -7,539,066        | -7,624,157        | -8,023,386        |
| Net plant-in-service                                          | 7,318,630         | 7,546,981         | 7,466,447         | 7,661,420         | 8,064,293         | 8,202,501         | 8,562,255         | 8,972,223         | 9,204,806         | 9,492,260         | 9,616,874         |
| Construction-in-progress                                      | 604,001           | 521,472           | 580,984           | 702,054           | 497,379           | 591,820           | 602,039           | 594,832           | 585,844           | 612,448           | 885,462           |
| Nuclear fuel, net of amortization                             | 130,673           | 121,903           | 107,239           | 136,572           | 122,023           | 117,315           | 125,733           | 119,843           | 126,303           | 119,772           | 129,105           |
| Capital assets, net                                           | 8,053,304         | 8,190,356         | 8,154,670         | 8,500,046         | 8,683,695         | 8,911,637         | 9,290,027         | 9,686,898         | 9,916,953         | 10,224,481        | 10,631,441        |
| <b>Total noncurrent assets</b>                                | <b>9,722,634</b>  | <b>10,009,636</b> | <b>10,041,716</b> | <b>10,189,343</b> | <b>10,439,727</b> | <b>11,747,743</b> | <b>11,991,742</b> | <b>12,359,010</b> | <b>12,608,518</b> | <b>12,939,217</b> | <b>13,407,862</b> |
| <b>TOTAL ASSETS</b>                                           | <b>10,599,158</b> | <b>10,945,438</b> | <b>10,961,876</b> | <b>11,220,482</b> | <b>11,529,010</b> | <b>12,868,141</b> | <b>13,183,796</b> | <b>13,570,679</b> | <b>13,829,063</b> | <b>14,176,346</b> | <b>14,652,720</b> |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                         |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Deferred (Inflow) Outflow – Related to Pension                | 204,103           | 95,267            | 664,325           | 213,833           | 125,167           | 116,822           | 167,365           | 174,130           | 174,130           | 180,896           | 187,661           |
| Unrealized losses on fuel hedges                              | 7,819             | 6,866             | 4,606             | 33,564            | 1,849             | 3,784             | 7,157             | 5,741             | 5,741             | 4,324             | 2,908             |
| Unamortized reacquisition costs                               | 94,826            | 80,720            | 62,205            | 61,391            | 71,458            | 66,237            | 55,338            | 45,981            | 45,981            | 38,369            | 32,899            |
| Unamortized costs for asset retirement obligations            | 0                 | 0                 | 0                 | 497,959           | 504,686           | 522,065           | 528,842           | 538,795           | 538,795           | 548,747           | 558,700           |
| <b>Total deferred outflows of resources</b>                   | <b>306,748</b>    | <b>182,853</b>    | <b>731,136</b>    | <b>806,747</b>    | <b>703,160</b>    | <b>708,908</b>    | <b>758,702</b>    | <b>764,647</b>    | <b>764,647</b>    | <b>772,336</b>    | <b>782,167</b>    |
| <b>TOTAL ASSETS PLUS DEFERRED OUTFLOWS OF RESOURCES</b>       | <b>10,905,906</b> | <b>11,128,291</b> | <b>11,693,012</b> | <b>12,027,229</b> | <b>12,232,170</b> | <b>13,577,049</b> | <b>13,942,498</b> | <b>14,335,326</b> | <b>14,593,710</b> | <b>14,948,682</b> | <b>15,434,888</b> |

| Account Description                                                | Actual            | Actual            | Actual            | Actual            | Actual            | LE8**             | Plan              | Plan              | Plan              | Plan              |                   |
|--------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                                    | 2017              | 2018              | 2019              | 2020              | 2021              | 2022              | 2023              | 2024              | 2025              | 2026              | 2027              |
| <b>LIABILITIES</b>                                                 |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>CURRENT LIABILITIES:</b>                                        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Current maturities of debt                                         | 182,010           | 195,095           | 136,720           | 161,160           | 164,495           | 178,201           | 194,378           | 219,716           | 211,075           | 251,046           | 255,900           |
| Accounts payable and accrued liabilities                           | 272,016           | 287,386           | 318,736           | 363,587           | 330,716           | 360,905           | 368,844           | 376,959           | 385,252           | 393,728           | 402,390           |
| Interest and other debt-related payables                           | 2,300             | 1,953             | 1,763             | 1,424             | 607               | 1,549             | 1,113             | 2,141             | 0                 | 0                 | 0                 |
| City of San Antonio payable                                        | 35,195            | 38,602            | 35,996            | 34,259            | 34,936            | 34,425            | 31,611            | 31,125            | 33,033            | 33,440            | 35,581            |
| STP operation, maintenance and construction payable                | 53,385            | 55,561            | 34,305            | 56,551            | 52,068            | 53,021            | 51,810            | 53,844            | 58,709            | 55,824            | 58,000            |
| STP Decommissioning Master Trusts liability                        | 1,484             | 404               | 406               | 430               | 449               | 316               | 0                 | 0                 | 0                 | 0                 | 0                 |
| Customer deposits – current                                        | 24,330            | 23,310            | 23,625            | 22,984            | 21,277            | 21,277            | 23,175            | 23,360            | 23,360            | 23,545            | 23,730            |
| Pollution remediation - Current                                    | 1,266             | 881               | 2,004             | 3,187             | 229               | 66                | 66                | 66                | 66                | 66                | 66                |
| Customer advances for construction – current                       | 15,462            | 17,479            | 23,978            | 28,049            | 29,214            | 37,313            | 36,142            | 39,578            | 39,578            | 43,015            | 46,451            |
| <b>Total current liabilities</b>                                   | <b>587,448</b>    | <b>620,671</b>    | <b>577,533</b>    | <b>671,631</b>    | <b>633,991</b>    | <b>687,072</b>    | <b>707,139</b>    | <b>746,788</b>    | <b>751,073</b>    | <b>800,663</b>    | <b>822,118</b>    |
| <b>NONCURRENT LIABILITIES:</b>                                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Long-term debt                                                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Revenue bonds outstanding – senior lien                            | 3,309,155         | 3,661,315         | 3,783,865         | 3,609,475         | 3,866,570         | 4,107,075         | 4,237,285         | 4,549,435         | 4,341,615         | 4,449,367         | 4,217,865         |
| Revenue bonds outstanding – junior lien                            | 1,873,830         | 1,823,660         | 1,738,905         | 1,837,500         | 1,461,950         | 1,793,200         | 2,200,043         | 2,188,516         | 2,176,619         | 2,157,793         | 2,528,249         |
| Less: Current Maturity                                             | -156,810          | -169,895          | -180,085          | -161,160          | -164,495          | -178,201          | -194,378          | -219,716          | -211,075          | -251,046          | -255,900          |
| Revolving note                                                     | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 |
| Unamortized bond (discount) premium                                | 330,138           | 358,688           | 347,612           | 396,025           | 335,654           | 384,410           | 343,863           | 306,609           | 273,018           | 243,210           | 215,400           |
| <b>Net revenue bonds and revolving note</b>                        | <b>5,356,313</b>  | <b>5,673,768</b>  | <b>5,690,297</b>  | <b>5,681,840</b>  | <b>5,499,679</b>  | <b>6,106,485</b>  | <b>6,586,813</b>  | <b>6,824,843</b>  | <b>6,580,177</b>  | <b>6,599,323</b>  | <b>6,705,613</b>  |
| Commercial paper                                                   | 360,000           | 160,000           | 205,000           | 95,000            | 420,000           | 350,000           | 0                 | 0                 | 300,000           | 390,000           | 485,000           |
| <b>Total long-term debt, net</b>                                   | <b>5,716,313</b>  | <b>5,833,768</b>  | <b>5,895,297</b>  | <b>5,776,840</b>  | <b>5,919,679</b>  | <b>6,456,485</b>  | <b>6,586,813</b>  | <b>6,824,843</b>  | <b>6,880,177</b>  | <b>6,989,323</b>  | <b>7,190,613</b>  |
| Asset retirement obligations                                       | 0                 | 0                 | 1,004,350         | 1,029,485         | 1,056,170         | 1,096,350         | 1,122,717         | 1,149,224         | 1,149,224         | 1,175,731         | 1,202,238         |
| Excessive Fuel Payable                                             | 0                 | 0                 | 0                 | 0                 | 0                 | 587,200           | 587,200           | 587,200           | 587,200           | 587,200           | 587,200           |
| Reasonable fuel                                                    | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 |
| STP decommissioning net costs refundable                           | 545,219           | 589,066           | 59,053            | 120,262           | 156,422           | 175,885           | 147,886           | 153,205           | 153,205           | 158,524           | 163,842           |
| Customer deposits – noncurrent                                     | 16,606            | 15,757            | 15,650            | 15,124            | 14,751            | 14,158            | 16,400            | 16,754            | 16,754            | 17,108            | 17,462            |
| Noncurrent lease unearned revenue                                  | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 |
| Operating Reserves                                                 | 26,925            | 27,386            | 31,660            | 34,514            | 38,697            | 42,695            | 44,702            | 47,825            | 47,825            | 50,948            | 54,071            |
| Pollution Remediation (Non Current Liability)                      | 2,103             | 1,735             | 658               | 487               | 1,263             | 1,263             | 874               | 0                 | 0                 | 0                 | 0                 |
| Net pension liability                                              | 434,411           | 312,462           | 255,869           | 378,128           | 293,722           | 293,921           | 318,142           | 319,351           | 319,351           | 320,559           | 321,768           |
| STP OPEB and pension liability                                     | 88,850            | 91,436            | 88,819            | 87,622            | 107,813           | 79,696            | 86,776            | 85,764            | 85,764            | 84,751            | 83,739            |
| Long term service agreement liability                              | 33,143            | 51,311            | 39,082            | 26,032            | 43,405            | 41,648            | 37,430            | 37,181            | 37,181            | 0                 | 0                 |
| Other liabilities                                                  | 25,087            | 29,814            | 37,656            | 45,088            | 36,200            | 96,826            | 121,062           | 123,166           | 131,069           | 166,891           | 164,836           |
| <b>Total noncurrent liabilities</b>                                | <b>6,888,657</b>  | <b>6,952,735</b>  | <b>7,428,094</b>  | <b>7,513,582</b>  | <b>7,668,122</b>  | <b>8,886,127</b>  | <b>9,070,001</b>  | <b>9,344,512</b>  | <b>9,407,749</b>  | <b>9,551,035</b>  | <b>9,785,769</b>  |
| <b>TOTAL LIABILITIES</b>                                           | <b>7,476,105</b>  | <b>7,573,406</b>  | <b>8,005,627</b>  | <b>8,185,213</b>  | <b>8,302,113</b>  | <b>9,573,199</b>  | <b>9,777,140</b>  | <b>10,091,300</b> | <b>10,158,822</b> | <b>10,351,698</b> | <b>10,607,887</b> |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                               |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Unrealized gains on fuel hedges                                    | 0                 | 2,824             | 273               | 0                 | 10,765            | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 |
| Deferred Inflow Related to Pension                                 | 43,282            | 50,512            | 170,949           | 52,314            | 84,158            | 56,313            | 82,093            | 83,772            | 83,772            | 85,451            | 87,129            |
| Deferred Income Tower Licenses Sold                                | 4,263             | 3,260             | 2,136             | 900               | 386               | 330               | 29                | 0                 | 0                 | 0                 | 0                 |
| Deferred Inflows related to JBSA Purchase Recovery                 |                   |                   |                   | 84,297            | 80,815            | 80,089            | 80,089            | 80,089            | 80,089            | 80,089            | 80,089            |
| <b>Total deferred inflows of resources</b>                         | <b>47,545</b>     | <b>56,596</b>     | <b>173,358</b>    | <b>137,511</b>    | <b>176,124</b>    | <b>136,732</b>    | <b>162,211</b>    | <b>163,861</b>    | <b>163,861</b>    | <b>165,540</b>    | <b>167,218</b>    |
| <b>TOTAL LIABILITIES PLUS DEFERRED INFLOWS OF RESOURCES</b>        | <b>7,523,650</b>  | <b>7,630,002</b>  | <b>8,178,985</b>  | <b>8,322,724</b>  | <b>8,478,237</b>  | <b>9,709,931</b>  | <b>9,939,351</b>  | <b>10,255,161</b> | <b>10,322,683</b> | <b>10,517,238</b> | <b>10,775,105</b> |
| <b>NET POSITION</b>                                                |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Net Investment in Capital Assets                                   | 2,156,211         | 2,162,433         | 2,123,616         | 2,563,140         | 2,602,517         | 2,278,045         | 2,512,641         | 2,646,144         | 2,829,506         | 2,987,916         | 3,188,733         |
| Restricted                                                         | 613,430           | 699,036           | 778,629           | 596,669           | 577,993           | 1,023,147         | 883,026           | 840,764           | 865,558           | 876,910           | 926,664           |
| Unrestricted                                                       | 612,615           | 636,820           | 611,782           | 544,696           | 573,423           | 565,926           | 607,480           | 593,258           | 575,963           | 566,618           | 544,385           |
| <b>Total net position</b>                                          | <b>3,382,256</b>  | <b>3,498,289</b>  | <b>3,514,027</b>  | <b>3,704,505</b>  | <b>3,753,933</b>  | <b>3,867,118</b>  | <b>4,003,147</b>  | <b>4,080,165</b>  | <b>4,271,027</b>  | <b>4,431,444</b>  | <b>4,659,782</b>  |
| <b>TOTAL LIABILITIES &amp; DEFERRED INFLOWS &amp; NET POSITION</b> | <b>10,905,906</b> | <b>11,128,291</b> | <b>11,693,012</b> | <b>12,027,229</b> | <b>12,232,170</b> | <b>13,577,049</b> | <b>13,942,498</b> | <b>14,335,326</b> | <b>14,593,710</b> | <b>14,948,682</b> | <b>15,434,888</b> |