



April 2024 FINANCIAL REPORT

Unaudited



MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

April 2024

Memphis Light, Gas and Water Division
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Financial Statements

April 30, 2024

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Memphis Light, Gas and Water Division
Electric Division
Highlights

April 30, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 103,966,325.86	\$ 421,205,345.48	\$ 427,244,288.00	\$ 394,905,335.44
Accrued Unbilled Revenue	(1,159,120.28)	(4,599,181.74)	(2,545,638.00)	(12,314,515.92)
Miscellaneous Revenue	2,722,850.01	7,796,039.17	8,508,088.00	8,474,436.48
Revenue Adjustment for Uncollectibles	(396,599.40)	(1,674,320.92)	(1,518,092.32)	(1,340,046.96)
TOTAL OPERATING REVENUE	105,133,456.19	422,727,881.99	431,688,645.68	389,725,209.04
Power Cost	68,556,106.91	298,406,580.47	309,721,889.32	294,875,500.80
OPERATING MARGIN	36,577,349.28	124,321,301.52	121,966,756.36	94,849,708.24
Operations Expense	13,982,789.46	50,180,377.00	71,008,280.81	46,142,477.48
Maintenance Expense	8,331,020.63	27,350,878.15	30,978,111.06	16,365,982.29
Other Operating Expense	9,562,332.49	38,257,456.85	35,368,041.32	35,786,170.71
TOTAL OPERATING EXPENSE (excluding Power Cost)	31,876,142.58	115,788,712.00	137,354,433.20	98,294,630.48
Operating Income (Loss)	4,701,206.70	8,532,589.52	(15,387,676.84)	(3,444,922.24)
Other Income	3,422,512.44	15,938,005.42	16,567,876.00	19,326,334.92
Lease Income - Right of Use Assets (Note G)	55,279.55	459,937.15	0.00	324,314.00
Interest Expense - Right of Use Assets (Notes G & H)	143.04	744.58	0.00	2,767.00
Reduction of Plant Cost Recovered Through CIAC	556,196.69	4,639,558.02	6,264,367.68	4,438,602.39
NET INCOME (LOSS) BEFORE DEBT EXPENSE	7,622,658.96	20,290,229.49	(5,084,168.52)	11,764,357.29
Amortization of Debt Discount & Expense	(221,820.42)	(887,281.68)	(1,038,906.36)	(925,634.04)
Interest on Long Term Debt	945,164.61	3,780,658.44	3,780,336.32	3,965,483.40
Total Debt Expense	723,344.19	2,893,376.76	2,741,429.96	3,039,849.36
Net Income (Loss) After Debt Expense	6,899,314.77	17,396,852.73	(7,825,598.48)	8,724,507.93
Contributions in Aid of Construction	556,196.69	4,639,558.02	6,264,367.68	4,438,602.39
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	7,455,511.46	22,036,410.75	(1,561,230.80)	13,163,110.32
Pension Expense - Non-Cash	1,629,246.63	5,854,963.22	0.00	6,407,955.52
Other Post Employment Benefits - Non-Cash	(1,919,343.81)	(5,971,981.65)	0.00	(7,498,894.12)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 7,165,414.28	\$ 21,919,392.32	\$ (1,561,230.80)	\$ 12,072,171.72

STATISTICAL HIGHLIGHTS	Current Month	Year To Date	Year To Date	Year to Date
	This Year	This Year	Budget	Last Year
Electric metered services (all customers)	440,320	434,604 *	441,299	427,789 *
Electric total sales (MWH in thousands)	897,475	3,701,522	3,814,431	3,585,793
Average Purchased Power Cost per MWH	\$ 82.07	\$ 80.11	\$ 81.20	\$ 80.52

WEATHER HIGHLIGHTS	Current Month	Year To Date	Year To Date	Year to Date
	This Year	This Year	Budget	Last Year
Heating Degree Days (HDD)	3,787	36,384	39,944	33,551
Cooling Degree Days (CDD)	1,230	1,628	821	1,158

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month	Year To Date	% of	Year to Date
	This Year	This Year	Budget	Last Year
Capital Expenditures	\$ 35,536,501.78	\$ 69,363,145.83	25.43%	\$ 34,297,132.87

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 272,762,000.00
Cash and Investments Balance	\$ 90,058,122.81
Days of Operating Cash and Investments	22
Current Ratio	2.07
Net Working Capital	\$ 223,866,272.91
Net Utility Plant	\$ 1,367,166,148.12

Memphis Light, Gas and Water Division
Gas Division
Highlights

April 30, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 15,091,778.14	\$ 101,523,323.67	\$ 127,962,000.00	\$ 110,617,506.22
Accrued Unbilled Revenue	(3,048,169.73)	(9,240,658.09)	(12,573,000.00)	(12,129,506.64)
Industrial Gas - Other Revenue	935,940.00	5,755,414.50	6,786,000.00	6,529,728.55
Accrued Unbilled Revenue - Other Industrial Gas	(168,840.00)	(526,622.50)	0.00	(1,463,622.26)
Lease Revenue (Note G)	51,882.47	207,529.88	0.00	218,100.00
Miscellaneous Revenue	1,196,791.33	4,805,593.66	7,504,100.00	6,541,933.64
Transported Gas	979,014.25	3,985,719.33	3,625,000.00	8,274,688.93
Revenue Adjustment for Uncollectibles	(64,234.32)	(613,570.06)	(627,000.00)	(559,739.29)
TOTAL OPERATING REVENUE	14,974,162.14	105,896,730.39	132,677,100.00	118,029,089.15
Gas Cost	3,504,385.16	45,303,128.13	64,390,000.00	49,730,210.13
Gas Cost - Industrial (Other)	694,950.00	4,894,604.00	6,497,000.00	4,731,291.99
OPERATING MARGIN	10,774,826.98	55,698,998.26	61,790,100.00	63,567,587.03
Operations Expense	8,068,157.17	26,640,107.16	34,691,673.49	25,223,216.96
Maintenance Expense	789,468.72	3,580,860.50	6,072,320.37	3,071,882.05
Other Operating Expense	3,549,157.73	14,247,567.05	13,966,891.60	14,628,952.43
TOTAL OPERATING EXPENSE (excluding Gas Cost)	12,406,783.62	44,468,534.71	54,730,885.46	42,924,051.44
Operating Income (Loss)	(1,631,956.64)	11,230,463.55	7,059,214.54	20,643,535.59
Other Income	133,862.38	2,208,933.59	1,814,427.40	3,387,847.70
Lease Income - Right of Use Assets (Note G)	74,167.16	294,490.99	0.00	199,014.00
Interest Expense - Right of Use Assets (Notes G & H)	54.83	285.38	0.00	983.00
Reduction of Plant Cost Recovered Through CIAC	119,037.34	478,363.28	1,468,264.29	494,040.46
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,543,019.27)	13,255,239.47	7,405,377.65	23,735,373.83
Amortization of Debt Discount & Expense	(126,438.30)	(505,753.20)	(503,660.10)	(528,021.64)
Interest on Long Term Debt	429,950.00	1,719,800.00	1,719,675.74	1,792,050.04
Total Debt Expense	303,511.70	1,214,046.80	1,216,015.64	1,264,028.40
Net Income (Loss) After Debt Expense	(1,846,530.97)	12,041,192.67	6,189,362.01	22,471,345.43
Contributions in Aid of Construction	119,037.34	478,363.28	1,468,264.29	494,040.46
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(1,727,493.63)	12,519,555.95	7,657,626.30	22,965,385.89
Pension Expense - Non-Cash	624,544.52	2,244,402.46	0.00	2,456,382.87
Other Post Employment Benefits - Non-Cash	(735,748.41)	(2,289,259.44)	0.00	(2,874,575.90)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (1,838,697.52)	\$ 12,474,698.97	\$ 7,657,626.30	\$ 22,547,192.86

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Customers:				
Gas metered services (all customers)	313,437	308,776 *	315,093	304,016 *
LNG	1	2 *	N/A	3 *
CNG (sales transactions)	527	502 *	N/A	720 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (excludes transport volumes)	2,547,791	18,071,586	19,119,300	17,186,123
LNG	17,744	107,998	205,672	194,454
CNG	2,463	10,760	12,330	16,650
Industrial Gas - Other	573,426	2,392,958	2,220,000	2,214,100
Average Purchased Gas Cost per MCF	\$ 1.85	\$ 2.48	\$ 4.07	\$ 3.28

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	3,787	36,384	39,944	33,551

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 2,087,532.84	\$ 8,973,079.93	24.93%	\$ 5,214,470.91

* Average metered services (all customers)
- N/A - Not applicable

Capital Expenditures - Annual Budget	\$ 35,994,000.00
Cash and Investments Balance	\$ 201,853,357.41
Days of Operating Cash and Investments	255
Current Ratio	5.84
Net Working Capital	\$ 239,056,134.79
Net Utility Plant	\$ 392,742,956.39

Memphis Light, Gas and Water Division
Water Division
Highlights

April 30, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 11,232,859.03	\$ 42,402,325.85	\$ 38,279,000.00	\$ 39,060,551.84
Accrued Unbilled Revenue	(792,471.21)	(402,099.71)	(465,000.00)	(861,322.73)
Miscellaneous Revenue	412,284.56	2,023,446.32	1,811,669.40	1,758,625.78
Revenue Adjustment for Uncollectibles	(72,962.72)	(442,664.87)	(313,000.00)	(312,276.98)
TOTAL OPERATING REVENUE/MARGIN	10,779,709.66	43,581,007.59	39,312,669.40	39,645,577.91
Operations Expense	7,913,338.70	21,762,423.50	29,863,113.79	20,461,611.73
Maintenance Expense	2,093,895.65	7,096,027.08	7,334,848.76	5,095,482.21
Other Operating Expense	1,887,083.13	7,571,140.66	7,645,328.88	7,062,766.89
TOTAL OPERATING EXPENSE	11,894,317.48	36,429,591.24	44,843,291.43	32,619,860.83
Operating Income (Loss)	(1,114,607.82)	7,151,416.35	(5,530,622.03)	7,025,717.08
Other Income	149,459.21	1,784,591.11	1,212,140.26	2,392,788.52
Lease Income - Right of Use Assets (Note G)	17,096.33	133,351.05	0.00	75,226.00
Interest Expense - Right of Use Assets (Notes G & H)	40.53	210.97	0.00	727.00
Reduction of Plant Cost Recovered Through CIAC	375,207.50	1,352,633.18	3,296,160.36	1,089,499.51
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,323,300.31)	7,716,514.36	(7,614,642.13)	8,403,505.09
Amortization of Debt Discount & Expense	(82,125.79)	(328,503.16)	(329,341.53)	(340,702.96)
Interest on Long Term Debt	357,832.08	1,431,328.32	1,431,333.19	1,490,061.68
Total Debt Expense	275,706.29	1,102,825.16	1,101,991.66	1,149,358.72
Net Income (Loss) After Debt Expense	(1,599,006.60)	6,613,689.20	(8,716,633.79)	7,254,146.37
Contributions in Aid of Construction	375,207.50	1,352,633.18	3,296,160.36	1,089,499.51
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(1,223,799.10)	7,966,322.38	(5,420,473.43)	8,343,645.88
Pension Expense - Non-Cash	461,619.88	1,658,906.23	0.00	1,815,587.39
Other Post Employment Benefits - Non-Cash	(543,814.05)	(1,692,061.35)	0.00	(2,124,686.50)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (1,305,993.27)	\$ 7,933,167.26	\$ (5,420,473.43)	\$ 8,034,546.77

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Water metered services (all customers)	255,472	252,047 *	258,855	246,590 *
Water total sales (CCF)	4,226,551	15,596,873	14,768,000	14,393,972

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Rainfall	3.32	18.67	15.02	28.02

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 746,390.95	\$ 8,443,746.82	30.75%	\$ 8,560,121.54

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 27,463,090.00
Cash and Investments Balance	\$ 111,665,068.91
Days of Operating Cash and Investments	336
Current Ratio	7.64
Net Working Capital	\$ 143,912,672.94
Net Utility Plant	\$ 400,571,361.14

Memphis Light, Gas and Water Division
Electric Division
Statement of Net Position

April 30, 2024

ASSETS

	April 2024	April 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 47,167,247.71	\$ 191,745,099.05
Investments	42,890,875.10	96,682,847.38
Restricted funds - current	45,784,101.03	51,219,624.28
Accounts receivable - MLGW services (less allowance for doubtful accounts)	129,846,130.53	91,418,499.87
Lease receivable - current (Note G)	490,808.72	585,166.00
Unbilled revenues	51,408,702.30	48,236,773.90
Unrecovered purchased power cost	5,923,477.91	11,815,103.89
Inventories	121,936,481.28	83,111,974.50
Prepayment - taxes	28,686,000.00	30,182,210.40
Unamortized debt expense - current	101,836.43	107,165.17
Meter replacement - current	832,684.45	818,290.72
LED retrofit - current	362,497.62	0.00
Other current assets	3,106,983.77	3,715,396.16
Total current assets	<u>478,537,826.85</u>	<u>609,638,151.32</u>
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	6,484,533.54	5,172,424.17
Insurance reserves - casualties and general	24,077,160.50	23,169,116.66
Medical benefits	15,794,434.28	22,500,573.40
Customer deposits	34,951,237.29	35,149,660.05
Interest fund - revenue bonds - series 2014	422,446.12	487,447.05
Interest fund - revenue bonds - series 2016	563,471.72	596,038.65
Interest fund - revenue bonds - series 2017	1,238,302.99	1,309,094.26
Interest fund - revenue bonds - series 2020A	2,350,059.28	2,400,176.25
Interest fund - revenue refunding bonds - series 2020B	203,518.22	203,977.89
Sinking fund - revenue bonds - series 2014	1,402,597.79	1,331,922.87
Sinking fund - revenue bonds - series 2016	725,607.52	686,839.03
Sinking fund - revenue bonds - series 2017	1,573,950.27	1,493,743.81
Sinking fund - revenue bonds - series 2020A	1,201,616.61	1,139,354.71
Sinking fund - revenue refunding bonds - series 2020B	192,580.15	189,664.55
Construction fund - revenue bonds - series 2020A	0.00	0.22
Total restricted funds	<u>91,181,516.28</u>	<u>95,830,033.57</u>
Less restricted funds - current	<u>(45,784,101.03)</u>	<u>(51,219,624.28)</u>
Restricted funds - non-current	<u>45,397,415.25</u>	<u>44,610,409.29</u>
Other Assets:		
Prepayment in lieu of taxes	1,597,860.73	1,612,273.03
Unamortized debt expense - long term	1,320,228.87	1,473,331.74
Lease receivable - long term (Note G)	5,981,278.10	3,541,630.00
Meter replacement - long term	12,951,145.92	13,921,852.05
LED retrofit - long term	8,935,777.12	0.00
Total other assets	<u>30,786,290.74</u>	<u>20,549,086.82</u>
UTILITY PLANT		
Electric plant in service	2,383,424,114.95	2,171,525,799.32
Non-utility plant	15,344,767.66	15,344,767.66
Total plant	<u>2,398,768,882.61</u>	<u>2,186,870,566.98</u>
Less accumulated depreciation	<u>(1,031,602,734.49)</u>	<u>(991,627,043.72)</u>
Total net plant	<u>1,367,166,148.12</u>	<u>1,195,243,523.26</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	13,220,954.40	830,496.00
Less accumulated amortization	<u>(9,329,721.16)</u>	<u>(656,790.00)</u>
Total net right of use assets	<u>3,891,233.24</u>	<u>173,706.00</u>
Total assets	<u>1,925,778,914.20</u>	<u>1,870,214,876.69</u>
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized balance of refunded debt (Note F)	579,936.80	787,680.23
Employer pension contribution (Note C)	5,958,210.26	4,252,232.14
Employer OPEB contribution - Annual Funding (Note E)	264,936.60	286,137.60
Employer OPEB contribution - Claims Paid (Note E)	7,553,624.77	6,473,269.64
Pension liability experience (Note C)	57,500,909.64	37,546,625.55
OPEB liability experience (Note E)	12,102,541.18	10,125,156.82
Pension changes of assumptions (Note C)	14,747,121.20	18,769,063.52
OPEB changes of assumptions (Note E)	11,318,670.15	14,405,580.00
Pension investment earnings experience (Note C)	143,782,787.72	195,032,978.51
OPEB investment earnings experience (Note E)	<u>54,137,547.24</u>	<u>72,623,402.80</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 2,233,725,199.76</u>	<u>\$ 2,230,517,003.50</u>

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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April 30, 2024

LIABILITIES

	April 2024	April 2023
CURRENT LIABILITIES:		
Accounts payable - purchased power	\$ 134,225,016.82	\$ 130,748,931.89
Accounts payable - other payables and liabilities	19,607,687.48	12,195,077.16
Accrued taxes	34,983,347.22	37,169,914.40
Accrued vacation	11,423,999.45	10,673,561.73
Bonds payable	6,948,647.66	6,648,475.03
Lease liability - current (Note G)	44,718.08	158,397.00
Subscriptions liability - current (Note H)	1,654,036.20	0.00
Total current liabilities payable from current assets	208,887,452.91	197,594,357.21
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	6,484,533.54	5,172,424.17
Medical benefits	8,844,664.28	12,312,503.62
Customer deposits	13,630,982.54	13,708,367.42
Bonds payable - accrued interest	4,777,798.33	4,996,734.10
Bonds payable - principal	5,096,352.34	4,841,524.97
Total current liabilities payable from restricted assets	38,834,331.03	41,031,554.28
Total current liabilities	247,721,783.94	238,625,911.49
NON-CURRENT LIABILITIES:		
Customer advances for construction	0.00	12,525.48
Customer deposits	21,320,254.75	21,441,292.63
Reserve for unused sick leave	7,421,638.73	7,441,480.20
Revenue bonds - series 2014 (Note A)	19,130,000.00	22,445,000.00
Revenue bonds - series 2016 (Note B)	28,235,000.00	29,950,000.00
Revenue bonds - series 2017 (Note D)	67,285,000.00	71,005,000.00
Revenue bonds - series 2020A (Note F)	137,355,000.00	140,195,000.00
Revenue refunding bonds - series 2020B (Note F)	27,200,000.00	27,655,000.00
Unamortized debt premium	32,118,561.18	35,213,697.87
Lease liability - long term (Note G)	0.00	25,470.00
Subscription liability - long term (Note H)	1,225,116.84	0.00
Net pension liability	122,692,865.59	97,101,909.20
Net OPEB liability	63,698,114.84	125,404,746.01
Other	1,574,495.86	1,573,085.89
Total non-current liabilities	529,256,047.79	579,464,207.28
Total liabilities	776,977,831.73	818,090,118.77
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	6,765,658.26	3,961,494.00
Pension liability experience (Note C)	839,980.00	1,343,968.00
OPEB liability experience (Note E)	3,909,944.78	5,191,664.20
Pension changes of assumptions (Note C)	29,039.66	46,461.02
OPEB changes of assumptions (Note E)	54,351,561.94	25,780,435.56
Pension investment earnings experience (Note C)	72,920,975.43	112,459,049.43
OPEB investment earnings experience (Note E)	43,296,314.18	52,188,443.90
Total deferred inflows of resources	182,113,474.25	200,971,516.11
NET POSITION		
Net investment in capital assets	1,045,799,589.04	859,658,002.75
Restricted	31,026,930.50	33,357,186.66
Unrestricted	197,807,374.24	318,440,179.21
Total net position	1,274,633,893.78	1,211,455,368.62
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 2,233,725,199.76	\$ 2,230,517,003.50

Memphis Light, Gas and Water Division
Electric Division
Statement of Revenues, Expenses and Changes in Net Position

April 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 103,966,325.86	\$ 91,881,028.44	\$ 421,205,345.48	\$ 394,905,335.44
Accrued Unbilled Revenue	(1,159,120.28)	(2,597,735.86)	(4,599,181.74)	(12,314,515.92)
Forfeited Discounts	762,468.37	658,849.03	3,770,587.61	3,242,399.43
Miscellaneous Service Revenue	1,559,784.46	406,130.66	2,926,967.21	2,955,863.13
Rent from Property	246,869.91	498,185.04	495,120.13	1,700,029.84
Other Revenue	153,727.27	143,328.58	603,364.22	576,144.08
Revenue Adjustment for Uncollectibles	(396,599.40)	(317,929.20)	(1,674,320.92)	(1,340,046.96)
TOTAL OPERATING REVENUE	105,133,456.19	90,671,856.69	422,727,881.99	389,725,209.04
OPERATING EXPENSE				
Power Cost	68,556,106.91	64,415,182.69	298,406,580.47	294,875,500.80
Distribution Expense	4,067,400.57	3,287,989.40	14,157,925.19	11,452,129.49
Transmission Expense	492,576.87	470,423.98	1,954,659.57	2,030,001.65
Customer Accounts Expense	1,594,258.16	1,105,863.71	5,077,755.88	4,392,893.60
Sales Expense	154,214.61	153,567.93	654,995.22	629,705.89
Administrative & General	4,400,151.25	6,922,714.85	15,074,623.60	17,993,175.06
Pension Expense	2,854,196.65	2,595,978.61	11,354,328.34	10,344,872.50
Other Post Employment Benefits	263,229.19	(326,628.86)	1,195,032.92	(1,302,770.81)
Customer Service & Information Expense	156,762.16	151,084.85	711,056.28	602,470.10
Total Operating Expense	82,538,896.37	78,776,177.16	348,586,957.47	341,017,978.28
MAINTENANCE EXPENSE				
Transmission Expense	1,010,702.60	275,863.39	2,531,614.75	991,137.08
Distribution Expense	6,875,466.56	3,765,869.98	23,330,353.21	13,981,371.28
Administrative & General	444,851.47	330,686.01	1,488,910.19	1,393,473.93
Total Maintenance Expense	8,331,020.63	4,372,419.38	27,350,878.15	16,365,982.29
OTHER OPERATING EXPENSE				
Depreciation Expense	5,298,503.75	4,837,265.77	21,097,811.96	19,460,392.59
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	364,034.55	23,457.00	1,457,586.36	106,963.89
Regulatory Debits - Amortization of Legacy Meters	104,085.57	102,286.35	416,342.28	409,145.40
Regulatory Debits - Amortization of LED Retrofit	45,312.21	0.00	181,248.84	0.00
Payment in Lieu of Taxes	3,585,750.00	3,772,776.30	14,343,000.00	15,091,105.14
FICA Taxes	164,646.41	172,440.25	761,467.41	718,563.69
Total Other Operating Expenses	9,562,332.49	8,908,225.67	38,257,456.85	35,786,170.71
TOTAL OPERATING EXPENSE	100,432,249.49	92,056,822.21	414,195,292.47	393,170,131.28
INCOME				
Operating Income (Loss)	4,701,206.70	(1,384,965.52)	8,532,589.52	(3,444,922.24)
Other Income	150,352.13	1,664,193.65	2,849,364.18	6,614,661.64
Lease Income - Right of Use Assets (Note G)	55,279.55	68,467.00	459,937.15	324,314.00
Other Income - TVA Transmission Credit	3,272,160.31	3,177,918.32	13,088,641.24	12,711,673.28
Total Income (Loss)	8,178,998.69	3,525,613.45	24,930,532.09	16,205,726.68
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	143.04	577.00	744.58	2,767.00
Reduction of Plant Cost Recovered Through CIAC	556,196.69	517,519.09	4,639,558.02	4,438,602.39
NET INCOME (LOSS) BEFORE DEBT EXPENSE	7,622,658.96	3,007,517.36	20,290,229.49	11,764,357.29
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(221,820.42)	(231,408.51)	(887,281.68)	(925,634.04)
Interest on Long Term Debt	945,164.61	991,370.85	3,780,658.44	3,965,483.40
Total Debt Expense	723,344.19	759,962.34	2,893,376.76	3,039,849.36
NET INCOME				
Net Income (Loss) After Debt Expense	6,899,314.77	2,247,555.02	17,396,852.73	8,724,507.93
Contributions in Aid of Construction	556,196.69	517,519.09	4,639,558.02	4,438,602.39
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	7,455,511.46	2,765,074.11	22,036,410.75	13,163,110.32
Pension Expense - Non-Cash	1,629,246.63	1,720,106.40	5,854,963.22	6,407,955.52
Other Post Employment Benefits - Non-Cash	(1,919,343.81)	(1,885,957.41)	(5,971,981.65)	(7,498,894.12)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 7,165,414.28	\$ 2,599,223.10	\$ 21,919,392.32	\$ 12,072,171.72

Memphis Light, Gas and Water Division
Electric Division

Statement of Revenues, Expenses and Changes in Net Position - Comparison to Budget

April 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 103,966,325.86	\$ 97,663,174.00	\$ 421,205,345.48	\$ 427,244,288.00
Accrued Unbilled Revenue	(1,159,120.28)	4,117,472.00	(4,599,181.74)	(2,545,638.00)
Forfeited Discounts	762,468.37	812,222.67	3,770,587.61	3,458,465.68
Miscellaneous Service Revenue	1,559,784.46	375,000.00	2,926,967.21	2,625,000.00
Rent from Property	246,869.91	483,155.58	495,120.13	1,932,622.32
Other Revenue	153,727.27	123,000.00	603,364.22	492,000.00
Revenue Adjustment for Uncollectibles	(396,599.40)	(389,446.58)	(1,674,320.92)	(1,518,092.32)
TOTAL OPERATING REVENUE	105,133,456.19	103,184,577.67	422,727,881.99	431,688,645.68
OPERATING EXPENSE				
Power Cost	68,556,106.91	76,003,324.83	298,406,580.47	309,721,889.32
Distribution Expense	4,067,400.57	4,851,539.50	14,157,925.19	19,918,541.78
Transmission Expense	492,576.87	489,978.98	1,954,659.57	2,260,542.85
Customer Accounts Expense	1,594,258.16	1,625,500.99	5,077,755.88	6,163,715.06
Sales Expense	154,214.61	182,719.72	654,995.22	799,338.22
Administrative & General	4,400,151.25	9,542,507.26	15,074,623.60	35,426,928.15
Pension Expense	2,854,196.65	1,842,506.83	11,354,328.34	5,467,688.32
Other Post Employment Benefits	263,229.19	53,497.42	1,195,032.92	235,474.68
Customer Service & Information Expense	156,762.16	162,657.53	711,056.28	736,051.76
Total Operating Expense	82,538,896.37	94,754,233.06	348,586,957.47	380,730,170.13
MAINTENANCE EXPENSE				
Transmission Expense	1,010,702.60	293,113.97	2,531,614.75	1,279,739.82
Distribution Expense	6,875,466.56	7,055,597.79	23,330,353.21	27,826,589.43
Administrative & General	444,851.47	393,925.69	1,488,910.19	1,871,781.81
Total Maintenance Expense	8,331,020.63	7,742,637.46	27,350,878.15	30,978,111.06
OTHER OPERATING EXPENSE				
Depreciation Expense	5,298,503.75	4,938,583.33	21,097,811.96	19,754,333.32
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	364,034.55	26,333.17	1,457,586.36	105,332.68
Regulatory Debits - Amortization of Legacy Meters	104,085.57	105,249.58	416,342.28	420,998.32
Regulatory Debits - Amortization of LED Retrofit	45,312.21	0.00	181,248.84	0.00
Payment in Lieu of Taxes	3,585,750.00	3,585,750.00	14,343,000.00	14,343,000.00
FICA Taxes	164,646.41	178,494.50	761,467.41	744,377.00
Total Other Operating Expenses	9,562,332.49	8,834,410.58	38,257,456.85	35,368,041.32
TOTAL OPERATING EXPENSE	100,432,249.49	111,331,281.10	414,195,292.47	447,076,322.52
INCOME				
Operating Income (Loss)	4,701,206.70	(8,146,703.43)	8,532,589.52	(15,387,676.84)
Other Income	150,352.13	753,486.75	2,849,364.18	3,567,876.00
Lease Income - Right of Use Assets (Note G)	55,279.55	0.00	459,937.15	0.00
Other Income - TVA Transmission Credit	3,272,160.31	3,250,000.00	13,088,641.24	13,000,000.00
Total Income (Loss)	8,178,998.69	(4,143,216.68)	24,930,532.09	1,180,199.16
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	143.04	0.00	744.58	0.00
Reduction of Plant Cost Recovered Through CIAC	556,196.69	730,401.42	4,639,558.02	6,264,367.68
NET INCOME (LOSS) BEFORE DEBT EXPENSE	7,622,658.96	(4,873,618.10)	20,290,229.49	(5,084,168.52)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(221,820.42)	(259,726.59)	(887,281.68)	(1,038,906.36)
Interest on Long Term Debt	945,164.61	945,084.08	3,780,658.44	3,780,336.32
Total Debt Expense	723,344.19	685,357.49	2,893,376.76	2,741,429.96
NET INCOME				
Net Income (Loss) After Debt Expense	6,899,314.77	(5,558,975.59)	17,396,852.73	(7,825,598.48)
Contributions in Aid of Construction	556,196.69	730,401.42	4,639,558.02	6,264,367.68
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash				
Pension Expense - Non-Cash	1,629,246.63	0.00	5,854,963.22	0.00
Other Post Employment Benefits - Non-Cash	(1,919,343.81)	0.00	(5,971,981.65)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash				
	\$ 7,165,414.28	\$ (4,828,574.17)	\$ 21,919,392.32	\$ (1,561,230.80)

Memphis Light, Gas and Water Division Electric Division Application of Revenues YTD
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April 30, 2024

REVENUES

Operating		\$ 422,727,881.99
Interest and Other Income		16,397,942.57
Total		439,125,824.56
Less: Operating and Maintenance Expenses		
Power Cost	298,406,580.47	
Operation	50,180,377.00	
Maintenance	27,350,878.15	375,937,835.62
		375,937,835.62
Add:		
Pension Expense - Non-Cash	5,854,963.22	
Other Post Employment Benefits - Non-Cash	(5,971,981.65)	(117,018.43)
		(117,018.43)
Net Revenues Available for Fund Requirements and Other Purposes		63,070,970.51

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	334,116.68	
Interest - Revenue Bonds - Series 2016	445,850.00	
Interest - Revenue Bonds - Series 2017	979,816.68	
Interest - Revenue Bonds - Series 2020A	1,859,800.00	
Interest - Revenue Refunding Bonds - Series 2020B	161,075.08	
Sinking Fund - Revenue Bonds - Series 2014	1,105,000.00	
Sinking Fund - Revenue Bonds - Series 2016	571,666.67	
Sinking Fund - Revenue Bonds - Series 2017	1,240,000.00	
Sinking Fund - Revenue Bonds - Series 2020A	946,666.68	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	151,666.67	151,666.67
		151,666.67
Total Debt Service	7,795,658.45	
Total Fund Requirements		7,795,658.45

OTHER PURPOSES

Payment in Lieu of Taxes	14,343,000.00	
FICA Taxes	761,467.41	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	744.58	744.58
		744.58
Total Fund Requirements and Other Purposes		15,105,211.99
Balance - After Providing for Above Disbursements and Fund Requirements		22,900,870.44
Less: Capital Additions provided by Current Year's Net Revenue		40,170,100.07
		69,363,145.83

REMAINDER - To (or From) Working Capital\$ (29,193,045.76)**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	69,363,145.83	
Total Capital Additions		69,363,145.83
		\$ 69,363,145.83

ANNUAL CONSTRUCTION BUDGET\$ 272,762,000.00\$ 69,363,145.83\$ 35,536,501.78

Memphis Light, Gas and Water Division

**Electric Division
Capital Expenditures**

April 30, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION					
Distributive Energy Resource	\$ 120,500,000	\$ 0	\$ 0	\$ 120,500,000	0.00%
TOTAL-PRODUCTION	120,500,000	0	0	120,500,000	0.00%
SUBSTATION AND TRANSMISSION					
Substation	25,096,160	1,569,820	11,455,022	13,641,138	45.64%
Substation Circuit Breakers	3,889,353	232,149	1,790,863	2,098,490	46.05%
Substation Transformers	4,321,027	242,559	2,906,272	1,414,755	67.26%
Transmission Lines	6,334,458	400,754	819,596	5,514,862	12.94%
CONTRIBUTIONS IN AID OF CONSTRUCTION	(8,570,876)	0	0	(8,570,876)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	31,070,122	2,445,282	16,971,754	14,098,368	54.62%
DISTRIBUTION SYSTEM					
Apartments	1,286,855	108,316	347,460	939,395	27.00%
Def Cable/Trans Replace	10,800,000	236,688	2,518,671	8,281,329	23.32%
Demolition	38,080	9,741	51,319	(13,239)	134.77%
Emergency Maintenance	7,500,000	701,983	2,529,299	4,970,701	33.72%
General Power Service	11,081,341	186,922	1,160,769	9,920,572	10.47%
General Power S/D	850,000	20,470	20,827	829,173	2.45%
Leased Outdoor Lighting	540,815	123,409	285,531	255,284	52.80%
Line Reconstruction	5,250,000	162,377	493,125	4,756,875	9.39%
Duct Line Lease	75,000	0	0	75,000	0.00%
Reconstruct to Multi-Phase	0	0	0	0	0.00%
Distribution Automation	10,500,000	330,955	1,241,006	9,258,994	11.82%
Mobile Home Park	5,944	0	0	5,944	0.00%
Multiple-Unit Gen Power	400,930	8,082	47,460	353,470	11.84%
New Circuits	15,300,000	441,176	905,040	14,394,960	5.92%
Voltage Conversion	0	0	0	0	0.00%
Operations Maintenance	0	(493,195)	(1,098,438)	1,098,438	-100.00%
Planned Maintenance	8,500,000	645,993	3,099,368	5,400,632	36.46%
Distribution Pole Replacement	5,000,000	465,060	1,503,141	3,496,859	30.06%
Pole-Duct Use and Escorts	0	227	13,553	(13,553)	-100.00%
Tree Trimming	10,000	0	0	10,000	0.00%
Relocate at Customer Req	6,223,542	92,026	797,422	5,426,120	12.81%
Residential S/D	433,647	0	7,012	426,635	1.62%
Residential Svc in S/D	324,811	129,910	325,275	(464)	100.14%
Residential Svc not S/D	2,707,504	129,285	894,315	1,813,189	33.03%
Res Svc in Apt/Mobile Home Community	0	0	0	0	0.00%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	20,000	1,044	3,603	16,397	18.01%
JT-Resident S/D	5,639,349	313,531	1,500,957	4,138,392	26.62%
JT-Resident Svc not S/D	5,000	0	0	5,000	0.00%
JT-Residential Svc in S/D	1,605,795	76,505	368,764	1,237,031	22.96%
JT-Res Svc in Apt/Mobile Home Comm	0	0	0	0	0.00%
Storm Restoration	0	62,670	105,366	(105,366)	-100.00%
Street Improvements	7,335,000	267,672	1,656,854	5,678,146	22.59%
Street Light Maintenance	3,750,000	236,944	1,185,773	2,564,227	31.62%
Street Lights Install	8,247,054	161,712	913,126	7,333,928	11.07%
Temporary Service	347,485	0	0	347,485	0.00%
Previously Capitalized Items - Capacitor Banks	1,000,000	0	0	1,000,000	0.00%
Previously Capitalized Items - Transformers	11,000,000	1,455,656	4,236,122	6,763,878	38.51%
Previously Capitalized Items - Meters	2,640,701	27,278	86,539	2,554,162	3.28%
Communication Towers	0	0	0	0	0.00%
Contributions in Aid of Construction	(34,949,976)	(556,197)	(4,632,570)	(30,317,406)	13.25%
TOTAL - DISTRIBUTION SYSTEM	93,968,877	5,346,241	20,566,690	73,402,187	21.89%
GENERAL PLANT					
Purchase of Land	350,000	0	0	350,000	0.00%
Buildings/Structures	11,312,400	0	334,689	10,977,711	2.96%
Capital Security Automation	988,403	28,637	53,170	935,233	5.38%
Lab and Test	652,356	0	374,367	277,989	57.39%
Tools and Equipment	0	0	0	0	0.00%
Utility Monitoring	6,135,000	0	19,440	6,115,560	0.32%
Communication Equip	105,300	0	0	105,300	0.00%
Communication Towers	100,000	27,313,870	27,313,870	(27,213,870)	27313.87%
Telecommunication Network	14,817,000	22,929	297,956	14,519,044	2.01%
Fleet Capital Power Operated Equipment	9,018,562	6,834	450,997	8,567,565	5.00%
Transportation Equipment	6,169,764	293,693	2,100,287	4,069,477	34.04%
Data Processing	26,894,696	0	0	26,894,696	0.00%
IS/IT Projects	0	66,584	1,452,762	(1,452,762)	-100.00%
CIS Development	2,914,460	0	240,943	2,673,517	8.27%
Business Continuity	1,700,000	0	0	1,700,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	81,357,941	27,732,547	32,638,481	48,719,460	40.12%
SUBTOTAL - ELECTRIC DIVISION	326,896,940	35,524,070	70,176,925	256,720,015	21.47%
Allowance for Late Deliveries, Delays, etc...	(54,134,940)	12,432	(813,780)	(53,321,160)	1.50%
TOTAL - ELECTRIC DIVISION	\$ 272,762,000	\$ 35,536,502	\$ 69,363,146	\$ 203,398,854	25.43%

Memphis Light, Gas and Water Division
Electric Division
Statistics

April 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 38,362,624.61	\$ 34,562,063.65	\$ 181,198,491.51	\$ 160,730,062.11
Commercial - General Service	51,478,901.36	45,543,656.32	195,002,416.85	179,449,161.01
Industrial	8,991,524.45	8,478,741.87	33,763,618.93	33,792,545.22
Outdoor Lighting and Traffic Signals	1,168,342.68	1,116,939.09	4,709,186.97	4,344,862.81
Street Lighting Billing	1,171,445.19	1,146,509.04	4,608,257.36	4,599,159.14
Interdepartmental	899,981.31	1,205,957.73	2,942,162.16	3,498,473.93
Green Power	(9,028.44)	(10,995.66)	(26,524.15)	(45,229.25)
Miscellaneous	4,625,384.71	1,544,649.71	6,803,775.02	17,010,736.95
Accrued Unbilled Revenue	(1,159,120.28)	(2,597,735.86)	(4,599,181.74)	(12,314,515.92)
Revenue Adjustment for Uncollectibles	(396,599.40)	(317,929.20)	(1,674,320.92)	(1,340,046.96)
TOTAL OPERATING REVENUE	\$ 105,133,456.19	\$ 90,671,856.69	\$ 422,727,881.99	\$ 389,725,209.04
CUSTOMERS				
Residential	381,046	366,098	375,800	370,107
Commercial - General Service	42,767	42,024	42,549	41,586
Industrial	82	88	82	89
Outdoor Lighting and Traffic Signals	16,392	15,836	16,140	15,973
Interdepartmental	33	37	33	34
Total Customers	440,320	424,083	434,604	427,789
KWH SALES (THOUSANDS)				
Residential	314,673	302,772	1,463,997	1,375,152
Commercial - General Service	422,781	414,953	1,628,571	1,596,428
Industrial	139,019	139,351	530,957	528,459
Outdoor Lighting and Traffic Signals	6,291	7,334	25,739	27,585
Street Lighting Billing	6,686	6,320	26,143	25,205
Interdepartmental	8,025	11,724	26,115	32,964
Total KWH Sales (Thousands)	897,475	882,454	3,701,522	3,585,793
OPERATING REVENUE/CUSTOMER				
Residential	\$ 100.68	\$ 94.41	\$ 482.17	\$ 434.28
Commercial - General Service	1,203.71	1,083.75	4,583.01	4,315.13
Industrial	109,652.74	96,349.34	411,751.45	379,691.52
Outdoor Lighting and Traffic Signals	71.28	70.53	291.77	272.01
Interdepartmental	27,272.16	32,593.45	89,156.43	102,896.29
OPERATING REVENUE/KWH				
Residential	\$ 0.122	\$ 0.114	\$ 0.124	\$ 0.117
Commercial - General Service	0.122	0.110	0.120	0.112
Industrial	0.065	0.061	0.064	0.064
Outdoor Lighting and Traffic Signals	0.186	0.152	0.183	0.158
Street Lighting Billing	0.175	0.181	0.176	0.182
Interdepartmental	0.112	0.103	0.113	0.106
KWH/CUSTOMER				
Residential	825.81	827.03	3,895.68	3,715.55
Commercial - General Service	9,885.68	9,874.19	38,275.19	38,388.59
Industrial	1,695,353.66	1,583,534.09	6,475,085.37	5,937,741.57
Outdoor Lighting and Traffic Signals	383.78	463.12	1,594.73	1,726.98
Interdepartmental	243,181.82	316,864.86	791,363.64	969,529.41

Memphis Light, Gas and Water Division Electric Division Statistics

April 30, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	678,702,793	\$ 81,317,196.89	2,800,184,335	\$ 321,910,520.65
Incorporated Towns				
Arlington	10,987,892	1,268,496.22	46,641,205	5,548,823.88
Bartlett	36,777,679	4,465,859.23	143,642,797	17,946,768.42
Collierville	39,062,474	4,731,604.51	160,727,200	19,444,931.53
Germantown	34,230,770	4,041,435.74	138,190,130	16,782,954.20
Lakeland	7,137,152	860,192.78	32,177,706	3,952,892.61
Millington	8,935,290	1,089,436.64	40,265,581	4,995,540.90
Other Rural Areas	81,641,303	8,518,354.46	339,693,245	36,744,631.54
Accrued Unbilled Revenues		(1,159,120.28)		(4,599,181.74)
TOTAL OPERATING REVENUE	897,475,353	\$ 105,133,456.19	3,701,522,199	\$ 422,727,881.99

Memphis Light, Gas, and Water Division
Electric Division
Purchased Power Statistics

April 30, 2024

SYSTEM ENERGY AND DEMAND CHARGES	ENERGY	DEMAND	TOTAL	YEAR TO DATE
MLGW System (Residential, Commercial and Lighting)	\$ 22,979,360.06	\$ 17,586,351.92	\$ 40,565,711.98	\$ 173,910,306.22
Grid Access Charge	5,165,418.78	0.00	5,165,418.78	20,661,675.12
TDGSA Class (Time of Use Rates)	1,762.96	17,875.92	19,638.88	83,922.83
TDMSA Class (Time of Use Rates)	60,762.89	80,644.74	141,407.63	532,513.10
GSB Class (Time of Use Rates)	607,943.50	708,878.58	1,316,822.08	5,100,705.39
MSB Class (Time of Use Rates)	726,310.12	741,124.62	1,467,434.74	5,735,525.31
GSC Class (Time of Use Rates)	204,286.32	275,724.30	480,010.62	1,821,284.93
MSC Class (Time of Use Rates)	253,033.23	283,116.40	536,149.63	2,149,920.07
MSD Class (Time of Use Rates)	1,177,958.23	1,286,232.08	2,464,190.31	9,962,851.19
Fuel Cost Adjustment	17,214,134.34	0.00	17,214,134.34	84,124,865.66
TOTAL ENERGY AND DEMAND CHARGES	\$ 48,390,970.43	\$ 20,979,948.56	\$ 69,370,918.99	\$ 304,083,569.82
OTHER CHARGES				
Green Power	\$ 5,789.10	\$ 0.00	\$ 5,789.10	\$ 232,974.39
Hydro Credit	108,243.74	0.00	108,243.74	(1,628,753.53)
Valley Investment Initiative Credit	(994,744.34)	0.00	(994,744.34)	(3,812,972.28)
Small Manufacturing Credit	(135,545.99)	0.00	(135,545.99)	(479,989.84)
Interruptible Surcharge Credit-IP5	(25,780.95)	0.00	(25,780.95)	(130,741.00)
Delivery Point Charges	95,500.00	0.00	95,500.00	382,000.00
TVA Administration/Access/Transaction Charges	13,300.00	0.00	13,300.00	53,200.00
Miscellaneous Charges	118,426.36	0.00	118,426.36	(292,707.09)
TOTAL OTHER CHARGES	\$ (814,812.08)	\$ 0.00	\$ (814,812.08)	\$ (5,676,989.35)
POWER COST	\$ 47,576,158.35	\$ 20,979,948.56	\$ 68,556,106.91	\$ 298,406,580.47
Transmission Rental Credit	(3,272,160.31)	0.00	(3,272,160.31)	(13,088,641.24)
Praxair Margin Assurance Credit	(7,523.20)	0.00	(7,523.20)	(32,924.00)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(23,302.20)
TVA INVOICE AMOUNT	\$ 44,290,649.29	\$ 20,979,948.56	\$ 65,270,597.85	\$ 285,261,713.03

SYSTEM STATISTICS (KWH)	Increase (Decrease)		
	April-24	Last Year	Year to Date
Total Energy Purchased	835,983,717	(25,095,948)	3,727,403,524
Less Substation Use	609,000	0	2,436,000
Net Energy to System	835,374,717	(25,095,948)	3,724,967,524
Energy Sales	875,956,094	(6,497,816)	3,701,522,199
Unaccounted For	(40,581,377)	(18,598,132)	31,179,495
Unaccounted For or Loss	-4.86%	-2.31%	0.84%
Average Hours Use	1,161,088	(34,856)	1,283,541
System Max. Simultaneous Demand	1,855,842	144,973	2,077,935
Load Factor	62.56%	-7.34%	
POWER COST	\$ 68,556,106.91	\$ 4,140,924.22	\$ 298,406,580.47
Cost per KWH Sold	\$0.0783	\$0.0053	\$0.0808

Memphis Light, Gas and Water Division
Electric Division
Comparisons to Budget

	<u>SALES MWH</u>					<u>ENERGY PURCHASED MWH</u>		
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	% CHANGE		2023 ACTUAL	2024 ACTUAL	% CHANGE 2024 from 2023
				2024 from 2023	2024 ACTvsBUD			
Jan	966,632	1,016,764	1,027,777	6.3%	1.1%	994,075	1,124,066	13.1%
Feb	948,793	1,000,290	911,391	-3.9%	-8.9%	882,983	880,299	-0.3%
Mar	787,915	908,427	864,879	9.8%	-4.8%	926,524	887,055	-4.3%
Apr	882,454	888,950	897,475	1.7%	1.0%	861,080	835,984	-2.9%
May	871,619	966,176				1,098,958		
Jun	1,051,200	1,192,659				1,271,755		
Jul	1,287,275	1,398,741				1,468,811		
Aug	1,466,283	1,397,073				1,484,057		
Sep	1,429,001	1,344,309				1,183,140		
Oct	1,072,071	1,074,031				958,535		
Nov	925,439	910,993				888,425		
Dec	922,953	947,937				972,408		
Total	12,611,635	13,046,350	3,701,522			12,990,751	3,727,404	
Total YTD	3,585,794	3,814,431	3,701,522	3.2%	-3.0%	3,664,662	3,727,404	1.7%

	<u>DEMAND MW</u>			<u>LOAD FACTOR</u>	
	2023 ACTUAL	2024 ACTUAL	% CHANGE 2024 from 2023	2023 ACTUAL	2024 ACTUAL
Jan	1,819.8	2,077.9	14.2%	0.734	0.727
Feb	1,794.5	1,638.1	-8.7%	0.732	0.772
Mar	1,622.4	1,507.6	-7.1%	0.768	0.791
Apr	1,710.9	1,855.8	8.5%	0.699	0.626
May	2,443.2			0.605	
Jun	2,957.8			0.597	
Jul	2,893.7			0.682	
Aug	3,073.4			0.649	
Sep	2,684.6			0.612	
Oct	2,234.1			0.577	
Nov	1,605.5			0.769	
Dec	1,625.7			0.804	
Max Demand	3,073.4	2,077.9			

Memphis Light, Gas and Water Division

April 30, 2024

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Memphis Light, Gas and Water Division

April 30, 2024

**GAS
DIVISION**

Memphis Light, Gas and Water Division
Gas Division
Statement of Net Position

April 30, 2024

ASSETS

	April 2024	April 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 105,849,318.06	\$ 129,629,437.18
Investments	96,004,039.35	63,940,101.14
Derivative financial instruments	1,787,184.00	0.00
Restricted funds - current	30,759,235.54	49,989,003.93
Accrued interest receivable	214,922.77	437,141.65
Accounts receivable - MLGW services (less allowance for doubtful accounts)	25,853,850.08	21,803,050.95
Accounts receivable - billing on behalf of other entities	14,217,749.78	12,800,058.08
Accounts receivable - Other Industrial Gas	999,003.28	6,529,728.55
Lease receivable - current (Note G)	491,709.36	432,356.00
Unbilled revenues	4,243,884.95	6,161,934.53
Unbilled revenues - Other Industrial Gas	767,100.00	1,068,235.24
Gas stored - LNG	1,891,582.48	3,351,076.52
Inventories	17,686,011.46	14,889,836.36
Prepayment - taxes	11,210,664.00	12,865,109.04
Prepayment - insurance	404,428.93	329,569.94
Prepayment - City of Memphis pavement replacement permits	1,838,250.00	389,000.00
Unamortized debt expense - current	50,480.97	52,841.15
Meter replacement - current	984,728.02	976,258.67
Other current assets	3,952,946.08	2,177,705.99
Total current assets	<u>319,207,089.11</u>	<u>327,822,444.92</u>
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	5,607,886.82	5,045,665.71
Insurance reserves - casualties and general	10,802,952.93	10,305,970.09
Medical benefits	7,204,478.80	10,263,419.45
Customer deposits	6,461,017.45	9,212,525.48
Interest fund - revenue bonds - Series 2016	563,471.73	596,039.67
Interest fund - revenue bonds - Series 2017	609,454.75	640,319.07
Interest fund - revenue bonds - Series 2020	1,000,398.79	1,021,702.49
Sinking fund - revenue bonds - Series 2016	725,607.52	686,839.03
Sinking fund - revenue bonds - Series 2017	689,667.70	655,193.51
Sinking fund - revenue bonds - Series 2020	511,946.39	484,382.76
Construction fund-revenue bonds - Series 2020	11,776,117.57	27,694,841.50
Total restricted funds	45,953,000.45	66,606,898.76
Less restricted funds - current	(30,759,235.54)	(49,989,003.93)
Restricted funds - non-current	<u>15,193,764.91</u>	<u>16,617,894.83</u>
Other assets:		
Prepayment in lieu of taxes	36,341.78	36,709.19
Unamortized debt expense - long term	700,267.30	776,142.75
Lease receivable - long term (Note G)	18,705,899.71	15,359,295.00
Meter replacement - long term	17,031,506.52	18,329,905.31
Total other assets	<u>36,474,015.31</u>	<u>34,502,052.25</u>
UTILITY PLANT		
Gas plant in service	831,799,994.65	809,725,668.16
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
Total plant	832,212,493.55	810,138,167.06
Less accumulated depreciation & amortization	(439,469,537.16)	(419,388,026.72)
Total net plant	<u>392,742,956.39</u>	<u>390,750,140.34</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	5,496,480.72	241,564.00
Less accumulated amortization	(3,865,312.90)	(177,108.00)
Total net right of use assets	<u>1,631,167.82</u>	<u>64,456.00</u>
TOTAL ASSETS	<u>765,248,993.54</u>	<u>769,756,988.34</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	2,283,980.59	1,630,022.30
Employer OPEB contribution - Annual Funding (Note E)	101,559.01	109,686.08
Employer OPEB contribution - Claims Paid (Note E)	2,895,556.16	2,481,420.03
Pension liability experience (Note C)	22,042,015.28	14,392,872.83
OPEB liability experience (Note E)	4,639,307.34	3,881,310.05
Pension changes of assumptions (Note C)	5,653,063.41	7,194,807.93
OPEB changes of assumptions (Note E)	4,338,823.58	5,522,139.07
Pension investment earnings experience (Note C)	55,116,735.37	74,762,641.99
OPEB investment earnings experience (Note E)	20,752,726.47	27,838,969.55
Accumulated decrease in fair value of hedging derivative	0.00	319,320.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 883,072,760.75</u>	<u>\$ 907,890,178.17</u>

Memphis Light, Gas and Water Division

Gas Division Statement of Net Position

April 30, 2024

LIABILITIES

	April 2024	April 2023
CURRENT LIABILITIES:		
Accounts payable - purchased gas	\$ 12,817,793.36	\$ 15,869,712.75
Accounts payable - other payables and liabilities	6,914,410.58	4,652,944.97
Accounts payable - recovered gas cost due to customers	0.00	11,354,167.96
Accounts payable - billing on behalf of other entities	10,363,791.87	10,253,969.22
Accrued taxes	11,601,505.54	14,055,064.39
Accrued vacation	4,339,626.68	4,107,036.42
Derivative financial instruments	0.00	319,320.00
Bonds payable	2,627,778.39	2,508,584.70
Lease liability - current (Note G)	17,141.92	57,950.00
Subscription liability - current (Note H)	709,670.44	0.00
Total current liabilities payable from current assets	49,391,718.78	63,178,750.41
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	5,607,886.82	5,045,665.71
Medical benefits	4,034,408.24	5,616,229.73
Customer deposits	2,070,205.47	2,900,600.74
Bonds payable - accrued interest	2,173,325.27	2,258,061.23
Bonds payable - principal	1,927,221.61	1,826,415.30
Total current liabilities payable from restricted assets	15,813,047.41	17,646,972.71
Total current liabilities	65,204,766.19	80,825,723.12
NON-CURRENT LIABILITIES:		
Customer deposits	4,390,811.98	6,311,924.74
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,146,570.92	3,067,119.54
Revenue bonds- series 2016 (Note B)	28,235,000.00	29,950,000.00
Revenue bonds- series 2017 (Note D)	30,045,000.00	31,675,000.00
Revenue bonds- series 2020 (Note F)	58,470,000.00	59,680,000.00
Unamortized debt premium	16,541,263.94	18,175,728.90
Lease liability - long term (Note G)	0.00	9,773.00
Subscription liability - long term (Note H)	469,628.10	0.00
Net pension liability	47,032,265.26	37,222,398.56
Net OPEB liability	24,417,610.65	48,071,819.26
Other	250,489.51	250,489.51
Total non-current liabilities	213,023,640.36	234,439,253.51
Total liabilities	278,228,406.55	315,264,976.63
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	18,311,592.79	15,212,525.00
Pension liability experience (Note C)	321,992.16	515,187.60
OPEB liability experience (Note E)	1,498,812.29	1,990,138.04
Pension changes of assumptions (Note C)	11,131.83	17,809.95
OPEB changes of assumptions (Note E)	20,834,765.61	9,882,500.31
Pension investment earnings experience (Note C)	27,953,040.23	43,109,301.95
OPEB investment earnings experience (Note E)	16,596,920.40	20,005,570.15
Accumulated increase in fair value of hedging derivatives	1,787,184.00	0.00
Total deferred inflows of resources	87,315,439.31	90,733,033.00
NET POSITION		
Net investment in capital assets	255,647,440.72	247,763,395.34
Restricted	25,724,141.06	42,623,001.31
Unrestricted	236,157,333.11	211,505,771.89
Total net position	517,528,914.89	501,892,168.54
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 883,072,760.75	\$ 907,890,178.17

Memphis Light, Gas and Water Division
Gas Division
Statement of Revenues, Expenses and Changes in Net Position

April 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 15,091,778.14	\$ 16,307,003.75	\$ 101,523,323.67	\$ 110,617,506.22
Accrued Unbilled Revenue	(3,048,169.73)	(2,340,618.15)	(9,240,658.09)	(12,129,506.64)
Industrial Gas - Other Revenue	935,940.00	1,272,024.69	5,755,414.50	6,529,728.55
Accrued Unbilled Revenue - Other Industrial Gas	(168,840.00)	(203,789.45)	(526,622.50)	(1,463,622.26)
Forfeited Discounts	275,635.22	270,217.56	1,476,729.34	1,240,435.53
Miscellaneous Service Revenue	187,815.89	178,704.31	693,454.62	703,217.16
Rent from Property	547,534.50	633,205.71	1,556,932.28	2,529,775.60
Lease Revenue (Note G)	51,882.47	54,525.00	207,529.88	218,100.00
Transported Gas	979,014.25	878,039.80	3,985,719.33	8,274,688.93
Liquefied Natural Gas (LNG)	104,522.15	473,721.60	742,736.72	1,667,589.69
Compressed Natural Gas (CNG)	22,354.79	39,059.42	104,451.10	180,060.39
Other Revenue	58,928.78	54,942.64	231,289.60	220,855.27
Revenue Adjustment for Uncollectibles	(64,234.32)	(75,345.99)	(613,570.06)	(559,739.29)
TOTAL OPERATING REVENUE	14,974,162.14	17,541,690.89	105,896,730.39	118,029,089.15
OPERATING EXPENSE				
Production Expense	118,318.73	203,093.79	659,212.98	786,955.14
Gas Cost	3,504,385.16	6,451,038.17	45,303,128.13	49,730,210.13
Gas Cost - Industrial (Other)	694,950.00	831,861.36	4,894,604.00	4,731,291.99
Distribution Expense	2,554,135.66	2,140,909.24	8,148,968.87	8,765,736.02
Customer Accounts Expense	1,338,659.40	773,803.77	3,645,515.11	2,862,309.26
Sales Expense	25,305.89	25,148.01	104,698.54	100,893.04
Administrative & General	2,594,416.84	2,655,371.36	8,271,130.69	8,409,253.84
Pension Expense	1,136,796.35	1,025,647.93	4,544,136.97	4,102,729.94
Other Post Employment Benefits	176,963.94	(70,867.45)	507,855.76	(283,469.79)
Customer Service & Information Expense	123,560.36	119,703.00	558,588.24	478,809.51
Total Operating Expense	12,267,492.33	14,155,709.18	76,837,839.29	79,684,719.08
MAINTENANCE EXPENSE				
Production Expense	21,454.77	164,433.16	406,921.98	417,835.71
Distribution Expense	632,799.01	524,722.22	2,695,168.80	2,256,590.16
Administrative & General	135,214.94	101,049.17	478,769.72	397,456.18
Total Maintenance Expense	789,468.72	790,204.55	3,580,860.50	3,071,882.05
OTHER OPERATING EXPENSE				
Depreciation Expense	1,560,483.67	1,537,466.75	6,213,348.52	6,136,739.41
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	401,135.59	324,019.92	1,644,626.61	1,296,079.68
Regulatory Debits - Amortization of Legacy Meters	123,091.01	122,032.33	492,364.08	488,129.36
Payment in Lieu of Taxes	1,401,333.00	1,608,138.63	5,605,332.00	6,432,554.56
FICA Taxes	63,114.46	66,102.10	291,895.84	275,449.42
Total Other Operating Expenses	3,549,157.73	3,657,759.73	14,247,567.05	14,628,952.43
TOTAL OPERATING EXPENSE	16,606,118.78	18,603,673.46	94,666,266.84	97,385,553.56
INCOME				
Operating Income (Loss)	(1,631,956.64)	(1,061,982.57)	11,230,463.55	20,643,535.59
Other Income	133,862.38	1,035,436.53	2,208,933.59	3,387,847.70
Lease Income - Right of Use Assets (Note G)	74,167.16	49,588.00	294,490.99	199,014.00
Total Income (Loss)	(1,423,927.10)	23,041.96	13,733,888.13	24,230,397.29
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	54.83	218.00	285.38	983.00
Reduction of Plant Cost Recovered Through CIAC	119,037.34	19,868.87	478,363.28	494,040.46
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,543,019.27)	2,955.09	13,255,239.47	23,735,373.83
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(132,005.41)	(505,753.20)	(528,021.64)
Interest on Long Term Debt	429,950.00	448,012.51	1,719,800.00	1,792,050.04
Total Debt Expense	303,511.70	316,007.10	1,214,046.80	1,264,028.40
NET INCOME				
Net Income (Loss) After Debt Expense	(1,846,530.97)	(313,052.01)	12,041,192.67	22,471,345.43
Contributions in Aid of Construction	119,037.34	19,868.87	478,363.28	494,040.46
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash				
Pension Expense - Non-Cash	(1,727,493.63)	(293,183.14)	12,519,555.95	22,965,385.89
Other Post Employment Benefits - Non-Cash	624,544.52	659,374.10	2,244,402.46	2,456,382.87
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	(735,748.41)	(722,950.30)	(2,289,259.44)	(2,874,575.90)
NET INCOME (LOSS) AFTER CONTRIBUTIONS	\$ (1,838,697.52)	\$ (356,759.34)	\$ 12,474,698.97	\$ 22,547,192.86

Memphis Light, Gas and Water Division

Gas Division

Statement of Revenues, Expenses and Changes in Net Position - Comparison to Budget

April 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 15,091,778.14	\$ 18,103,000.00	\$ 101,523,323.67	\$ 127,962,000.00
Accrued Unbilled Revenue	(3,048,169.73)	(3,999,000.00)	(9,240,658.09)	(12,573,000.00)
Industrial Gas - Other Revenue	935,940.00	1,696,000.00	5,755,414.50	6,786,000.00
Accrued Unbilled Revenue - Other Industrial Gas	(168,840.00)	0.00	(526,622.50)	0.00
Forfeited Discounts	275,635.22	414,000.00	1,476,729.34	2,114,000.00
Miscellaneous Service Revenue	187,815.89	184,000.00	693,454.62	736,000.00
Rent from Property	547,534.50	637,525.00	1,556,932.28	2,550,100.00
Lease Revenue (Note G)	51,882.47	0.00	207,529.88	0.00
Transported Gas	979,014.25	937,000.00	3,985,719.33	3,625,000.00
Liquefied Natural Gas (LNG)	104,522.15	442,000.00	742,736.72	1,768,000.00
Compressed Natural Gas (CNG)	22,354.79	29,000.00	104,451.10	116,000.00
Other Revenue	58,928.78	55,000.00	231,289.60	220,000.00
Revenue Adjustment for Uncollectibles	(64,234.32)	(187,000.00)	(613,570.06)	(627,000.00)
TOTAL OPERATING REVENUE	14,974,162.14	18,311,525.00	105,896,730.39	132,677,100.00
OPERATING EXPENSE				
Production Expense	118,318.73	144,568.30	659,212.98	636,553.08
Gas Cost	3,504,385.16	7,008,000.00	45,303,128.13	64,390,000.00
Gas Cost - Industrial (Other)	694,950.00	1,624,000.00	4,894,604.00	6,497,000.00
Distribution Expense	2,554,135.66	2,538,088.92	8,148,968.87	10,641,685.03
Customer Accounts Expense	1,338,659.40	1,126,153.70	3,645,515.11	4,193,899.52
Sales Expense	25,305.89	29,963.50	104,698.54	128,782.44
Administrative & General	2,594,416.84	4,679,605.91	8,271,130.69	16,123,722.97
Pension Expense	1,136,796.35	770,458.98	4,544,136.97	2,286,289.64
Other Post Employment Benefits	176,963.94	22,381.19	707,855.76	98,523.56
Customer Service & Information Expense	123,560.36	129,155.57	558,588.24	582,217.25
Total Operating Expense	12,267,492.33	18,072,376.07	76,837,839.29	105,578,673.49
MAINTENANCE EXPENSE				
Production Expense	21,454.77	322,280.39	406,921.98	1,298,990.13
Distribution Expense	632,799.01	952,565.85	2,695,168.80	4,185,841.36
Administrative & General	135,214.94	133,636.75	478,769.72	587,488.89
Total Maintenance Expense	789,468.72	1,408,482.99	3,580,860.50	6,072,320.37
OTHER OPERATING EXPENSE				
Depreciation Expense	1,560,483.67	1,568,830.88	6,213,348.52	6,275,336.67
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	401,135.59	326,249.60	1,644,626.61	1,305,001.77
Regulatory Debits - Amortization of Legacy Meters	123,091.01	124,000.00	492,364.08	496,000.00
Payment in Lieu of Taxes	1,401,333.00	1,401,333.31	5,605,332.00	5,605,333.40
FICA Taxes	63,114.46	68,394.65	291,895.84	285,219.76
Total Other Operating Expenses	3,549,157.73	3,488,808.44	14,247,567.05	13,966,891.60
TOTAL OPERATING EXPENSE	16,606,118.78	22,969,667.50	94,666,266.84	125,617,885.46
INCOME				
Operating Income (Loss)	(1,631,956.64)	(4,658,142.50)	11,230,463.55	7,059,214.54
Other Income	133,862.38	352,524.41	2,208,933.59	1,814,427.40
Lease Income - Right of Use Assets (Note G)	74,167.16	0.00	294,490.99	0.00
Total Income (Loss)	(1,423,927.10)	(4,305,618.09)	13,733,888.13	8,873,641.94
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	54.83	0.00	285.38	0.00
Reduction of Plant Cost Recovered Through CIAC	119,037.34	59,029.88	478,363.28	1,468,264.29
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,543,019.27)	(4,364,647.97)	13,255,239.47	7,405,377.65
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(125,918.74)	(505,753.20)	(503,660.10)
Interest on Long Term Debt	429,950.00	429,913.08	1,719,800.00	1,719,675.74
Total Debt Expense	303,511.70	303,994.34	1,214,046.80	1,216,015.64
NET INCOME				
Net Income (Loss) After Debt Expense	(1,846,530.97)	(4,668,642.31)	12,041,192.67	6,189,362.01
Contributions in Aid of Construction	119,037.34	59,029.88	478,363.28	1,468,264.29
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	(1,727,493.63)	(4,609,612.43)	12,519,555.95	7,657,626.30
Pension Expense - Non-Cash	624,544.52	0.00	2,244,402.46	0.00
Other Post Employment Benefits - Non-Cash	(735,748.41)	0.00	(2,289,259.44)	0.00
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ (1,838,697.52)	\$ (4,609,612.43)	\$ 12,474,698.97	\$ 7,657,626.30

Memphis Light, Gas and Water Division Gas Division Application of Revenues YTD

April 30, 2024

REVENUES

Operating		\$ 100,667,938.39
Industrial Gas - Other Revenue		5,228,792.00
Interest and Other Income		2,503,424.58
Total		108,400,154.97
Less: Operating and Maintenance Expenses		
Gas Cost	45,303,128.13	
Gas Cost - Industrial (Other)	4,894,604.00	
Production	1,066,134.96	
Operation	25,980,894.18	
Maintenance	3,173,938.52	80,418,699.79
Add:		
Pension Expense - Non-Cash	2,244,402.46	
Other Post Employment Benefits - Non-Cash	(2,289,259.44)	(44,856.98)
Net Revenues Available for Fund Requirements and Other Purposes		27,936,598.20

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2016	445,850.00	
Interest - Revenue Bonds - Series 2017	482,250.00	
Interest - Revenue Bonds - Series 2020	791,700.00	
Sinking Fund - Revenue Bonds - Series 2016	571,666.67	
Sinking Fund - Revenue Bonds - Series 2017	543,333.33	
Sinking Fund - Revenue Bonds - Series 2020	403,333.33	3,238,133.33
Total Debt Service		3,238,133.33
Total Fund Requirements		3,238,133.33

OTHER PURPOSES

Payment in Lieu of Taxes	5,605,332.00	
FICA Taxes	291,895.84	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	285.38	5,897,513.22
Total Fund Requirements and Other Purposes		9,135,646.55
Balance - After Providing for Above Disbursements and Fund Requirements		18,800,951.65
Less: Capital Additions Provided by Current Year's Net Revenue		8,973,079.93

REMAINDER - To (or From) Working Capital**\$ 9,827,871.72****Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	8,973,079.93	
Total Capital Additions		8,973,079.93
		\$ 8,973,079.93

ANNUAL CONSTRUCTION BUDGET**\$ 35,994,000.00****TOTAL CONSTRUCTION FUNDS EXPENDED****\$ 8,973,079.93****TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month****\$ 2,087,532.84**

Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

April 30, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
LNG - Processing Facilities	\$ 2,400,000	\$ 151	\$ 151	\$ 2,399,849	0.01%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	2,400,000	151	151	2,399,849	0.01%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	5,959	2,705	8,765	(2,806)	147.09%
Demolition	0	10,355	34,686	(34,686)	-100.00%
Emergency Maintenance	1,641,859	43,523	268,840	1,373,019	16.37%
Gas Main-Svc Repl (DOT)	7,729,000	125,102	296,187	7,432,813	3.83%
Gate Stations	1,040,000	0	(41,159)	1,081,159	-3.96%
General Power S/D	7,139	117	2,236	4,903	31.32%
General Power Service	2,737,428	(141,911)	484,420	2,253,008	17.70%
Mobile Home Park	0	0	0	0	0.00%
Multiple-Unit Gen Power	334,273	119	17,774	316,499	5.32%
New Gas Main	1,250,000	101,242	242,644	1,007,356	19.41%
Trans Pipeline/Facilities	2,000,000	0	0	2,000,000	0.00%
Purchase of Land	225,000	0	0	225,000	0.00%
Operations Maintenance	0	0	51	(51)	-100.00%
Planned Maintenance	3,687,005	197,382	1,148,421	2,538,584	31.15%
Regulator Stations	745,800	39,299	330,783	415,017	44.35%
Relocate at Customer Req	395,789	174,861	486,911	(91,122)	123.02%
Residential Svc in S/D	9,201	0	0	9,201	0.00%
Residential Svc not S/D	1,773,054	45,559	224,523	1,548,531	12.66%
Residential Svc S/D	7,535	0	0	7,535	0.00%
Street Improvements	4,964,000	156,338	243,483	4,720,517	4.90%
JT-Apartments	8,571	1,726	4,153	4,418	48.46%
JT-Resident S/D	2,416,864	134,167	699,370	1,717,494	28.94%
JT-Resident Svc not S/D	2,143	0	0	2,143	0.00%
JT-Resident in S/D	688,198	0	0	688,198	0.00%
JT-Resident in Apt/Mobile Home Comm	0	0	0	0	0.00%
JT-Relocate at Customer Request	0	0	0	0	0.00%
Previously Capitalized Items - Meters & Metering Equipment	1,663,799	0	348,975	1,314,824	20.97%
Contributions in Aid of Construction	(13,845,314)	(119,037)	(478,363)	(13,366,951)	3.46%
TOTAL DISTRIBUTION SYSTEM	19,487,303	771,546	4,322,698	15,164,605	22.18%
<u>GENERAL PLANT</u>					
Buildings/Structures	17,080,200	1,054,301	2,947,410	14,132,790	17.26%
Audio Visual	29,160	0	0	29,160	0.00%
Capital Security Automation	172,800	0	0	172,800	0.00%
Furniture & Fixtures	0	0	0	0	0.00%
Tools and Equipment	0	0	0	0	0.00%
Tools and Equipment - Common	0	0	0	0	0.00%
Fleet Capital Transportation & Power Operated Equipment - Gas	2,715,362	54,860	814,447	1,900,915	29.99%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	5,349,573	206,673	1,102,081	4,247,492	20.60%
Automated Fueling System	60,000	0	0	60,000	0.00%
Data Processing	0	0	0	0	0.00%
IS/IT Projects	280,000	0	0	280,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	25,887,095	1,315,835	4,863,937	21,023,158	18.79%
SUBTOTAL - GAS DIVISION	47,774,398	2,087,533	9,186,787	38,587,611	19.23%
Allowance for Late Deliveries, Delays, etc...	(11,780,398)	0	(213,707)	(11,566,691)	1.81%
TOTAL - GAS DIVISION	\$ 35,994,000	\$ 2,087,533	\$ 8,973,080	\$ 27,020,920	24.93%

Memphis Light, Gas and Water Division
Gas Division
Statistics

April 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 8,506,480.96	\$ 8,178,298.69	\$ 70,149,917.10	\$ 66,441,888.82
Commercial - General Service	5,262,115.42	4,785,877.03	29,392,252.70	29,730,293.20
Industrial	66,994.44	126,036.45	345,370.12	511,433.49
Interdepartmental	27,857.02	12,036.39	79,900.14	94,937.52
Transported Gas	(2,749,235.92)	793,207.78	118,778.17	7,614,719.38
Market Gas	614,609.93	606,192.67	2,250,251.08	3,343,835.10
Liquefied Natural Gas (LNG)	104,522.15	473,721.60	742,736.72	1,667,589.69
Compressed Natural Gas (CNG)	22,354.79	39,059.42	104,451.10	180,060.39
Industrial Gas - Other Revenue	935,940.00	1,272,024.69	5,755,414.50	6,529,728.55
Lease Revenue (Note G)	51,882.47	54,525.00	207,529.88	218,100.00
Miscellaneous	5,411,884.93	3,820,464.76	7,130,979.53	15,849,371.20
Accrued Unbilled Revenue	(3,048,169.73)	(2,340,618.15)	(9,240,658.09)	(12,129,506.64)
Accrued Unbilled Revenue - Other Industrial Gas	(168,840.00)	(203,789.45)	(526,622.50)	(1,463,622.26)
Revenue Adjustment for Uncollectibles	(64,234.32)	(75,345.99)	(613,570.06)	(559,739.29)
TOTAL OPERATING REVENUE	\$ 14,974,162.14	\$ 17,541,690.89	\$ 105,896,730.39	\$ 118,029,089.15
CUSTOMERS				
Residential	292,997	280,495	288,493	284,377
Commercial - General Service	20,351	20,011	20,198	19,544
Industrial	18	23	18	25
Interdepartmental	12	13	12	13
Transported Gas	41	37	38	37
Market Gas	18	20	17	20
Subtotal	313,437	300,599	308,776	304,016
LNG	1	3	2	3
CNG (Sales Transactions)	527	733	502	720
Industrial Gas - Other	1	1	1	1
Total Customers	313,966	301,336	309,281	304,740
MCF SALES				
Residential	1,325,415	1,464,705	11,837,836	10,892,784
Commercial - General Service	994,135	1,058,350	5,502,523	5,532,328
Industrial	21,265	33,536	81,786	114,682
Interdepartmental	7,270	3,099	19,111	20,282
Market Gas	199,706	167,897	630,330	626,047
Subtotal	2,547,791	2,727,586	18,071,586	17,186,123
LNG	17,744	67,836	107,998	194,454
CNG	2,463	4,155	10,760	16,650
Industrial Gas - Other	573,426	572,934	2,392,958	2,214,100
Total MCF Sales	3,141,424	3,372,511	20,583,302	19,611,327
OPERATING REVENUE/CUSTOMER				
Residential	\$ 29.03	\$ 29.16	\$ 243.16	\$ 233.64
Commercial - General Service	258.57	239.16	1,455.21	1,521.22
Industrial	3,721.91	5,479.85	19,187.23	20,254.79
Interdepartmental	2,321.42	925.88	6,658.35	7,781.72
Transported Gas	(67,054.53)	21,438.05	3,125.74	206,068.12
Market Gas	34,145.00	30,309.63	132,367.71	166,988.07
LNG	104,522.15	157,907.20	371,368.36	555,863.23
CNG (Sales Transactions)	42.42	53.29	208.07	250.08
OPERATING REVENUE/MCF				
Residential	\$ 6.42	\$ 5.58	\$ 5.93	\$ 6.10
Commercial - General Service	5.29	4.52	5.34	5.37
Industrial	3.15	3.76	4.22	4.46
Interdepartmental	3.83	3.88	4.18	4.68
Market Gas	3.08	3.61	3.57	5.34
LNG	5.89	6.98	6.88	8.58
CNG	9.08	9.40	9.71	10.81
MCF/CUSTOMER				
Residential	4.52	5.22	41.03	38.30
Commercial - General Service	48.85	52.89	272.43	283.07
Industrial	1,181.39	1,458.07	4,543.67	4,541.84
Interdepartmental	605.83	238.34	1,592.58	1,661.31
Market Gas	11,094.78	8,394.85	37,078.24	31,310.32
LNG	17,744.00	22,612.00	53,999.00	64,817.67
CNG (Sales Transactions)	4.67	5.67	21.43	23.13

Memphis Light, Gas and Water Division
Gas Division
Statistics

April 30, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	1,916,721	\$ 14,527,504.02	12,546,560	\$ 84,218,736.13
Incorporated Towns				
Arlington	23,006	147,390.54	279,759	1,633,639.95
Bartlett	93,605	629,321.35	968,941	5,727,139.75
Collierville	114,582	667,190.32	1,065,168	5,890,874.51
Germantown	126,634	656,583.02	979,837	5,327,282.15
Lakeland	28,079	161,117.37	244,030	1,391,849.75
Millington	29,323	162,076.01	219,392	1,249,502.88
Other Rural Areas	215,840	1,239,989.24	1,767,899	10,224,985.86
Accrued Unbilled Revenues		(3,048,169.73)		(9,240,658.09)
Accrued Unbilled Revenues - Other Industrial Gas		(168,840.00)		(526,622.50)
TOTAL OPERATING REVENUE	2,547,791	\$ 14,974,162.14	18,071,586	\$ 105,896,730.39

Memphis Light, Gas and Water Division
Gas Division
Purchased Gas Statistics

April 30, 2024

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	1,618,352	\$ 2,015,818	11,173,752	\$ 25,281,083
Trunkline Firm Transportation	0	0	3,159,334	7,755,766
ANR Pipeline	0	0	829,166	7,395,767
Panhandle Eastern Pipeline	0	(262,350)	0	(1,006,275)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	1,280,159	0	8,190,426
Trunkline Gas Firm Transportation	0	0	0	565,789
ANR Pipeline	0	52,966	0	565,260
OTHER				
Risk Management Cost/(Benefit)	0	198,730	0	(6,632,802)
NET BILLING FOR PURCHASED GAS	1,618,352	3,285,324	15,162,252	42,115,014
Storage on Texas Gas				
*Storage Withdrawal	18,549	41,453	2,338,646	5,740,800
*Storage Injection	0	0	0	0
*Reevaluation of Storage Withdrawal Balance	0	0	0	(1,309,874)
*Storage Refill True-Up	0	0	0	(1,985,602)
NET COST FOR PURCHASED GAS	1,636,901	\$ 3,326,778	17,500,898	\$ 44,560,338

Memphis Light, Gas and Water Division
Gas Division
Purchased Gas Statistics

April 30, 2024

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	1,636,901	\$ 3,326,778	17,446,660	\$ 44,316,216
Gas Delivery to LNG Storage	0	0	54,238	244,122
NET DELIVERY TO DIVISION	1,636,901	3,326,778	17,500,898	44,560,338
Tail Gas from LNG Plant	17,599	51,871	178,221	500,028
LNG Sales	27,191	80,142	96,467	276,705
Gas Delivery to LNG Plants	0	0	(54,238)	(244,122)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	3,778	0	29,671
Transport Cashouts	0	41,817	71,338	180,508
Industrial Gas Other	583,500	694,950	2,435,000	4,894,604
TOTAL DELIVERED TO SYSTEM	2,265,191	\$ 4,199,335	20,227,686	\$ 50,197,732
Average Gas Cost - \$/MCF		\$1.85		\$2.48
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	705,140	1,838,857		
Plus Input	0	0		
Less Output	(17,599)	(18,549)		
Less LNG Sales	(27,191)	(2,569)		
Ending Inventory	660,350	1,817,739		
Beginning LNG Tank Level - FT	64.87			
Ending LNG Tank Level - FT	60.75			

Memphis Light, Gas and Water Division
Gas Division
Comparisons to Budget

SYSTEM SALES MMCF (1)

GAS SALES MMCF (2)

	% CHANGE					% CHANGE				
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	9,524	11,231	11,742	23.3%	4.5%	5,401	6,100	6,370	17.9%	4.4%
Feb	10,667	11,525	11,158	4.6%	-3.2%	5,488	6,224	5,628	2.6%	-9.6%
Mar	7,298	9,120	9,739	33.4%	6.8%	3,569	4,310	3,526	-1.2%	-18.2%
Apr	6,171	7,796	8,092	31.1%	3.8%	2,728	2,486	2,548	-6.6%	2.5%
May	6,839	3,404				1,594	1,290			
Jun	7,243	4,223				1,081	811			
Jul	6,210	5,830				1,008	811			
Aug	4,943	5,754				1,046	803			
Sep	6,696	5,840				987	803			
Oct	6,516	5,891				1,053	1,032			
Nov	5,201	7,435				2,118	2,533			
Dec	9,869	8,057				3,857	4,555			
Total	87,177	86,106	40,731			29,930	31,758	18,072		
Total YTD	33,660	39,672	40,731	21.0%	2.7%	17,186	19,120	18,072	5.2%	-5.5%

(1) Total of Rates G, S, T

(2) Total of Rates G & S

TRANSPORT GAS SALES MMCF

TOTAL SYSTEM PURCHASES MMCF

	% CHANGE					% CHANGE				
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	4,123	5,131	5,372	30.3%	4.7%	5,605	6,420	8,730	55.8%	36.0%
Feb	5,179	5,301	5,530	6.8%	4.3%	4,357	5,488	4,252	-2.4%	-22.5%
Mar	3,729	4,810	6,213	66.6%	29.2%	3,580	3,540	2,882	-19.5%	-18.6%
Apr	3,443	5,310	5,544	61.0%	4.4%	1,841	1,967	1,637	-11.1%	-16.8%
May	5,245	2,114				1,246	1,095			
Jun	6,162	3,412				1,051	845			
Jul	5,202	5,019				849	840			
Aug	3,897	4,951				882	836			
Sep	5,709	5,037				1,071	956			
Oct	5,463	4,859				1,694	1,857			
Nov	3,083	4,902				3,739	3,693			
Dec	6,012	3,502				5,382	5,551			
Total	57,247	54,348	22,659			31,297	33,088	17,501		
Total YTD	16,474	20,552	22,659	37.5%	10.3%	15,383	17,415	17,501	13.8%	0.5%

Memphis Light, Gas and Water Division

April 30, 2024

**WATER
DIVISION**

Memphis Light, Gas and Water Division Water Division Statement of Net Position

April 30, 2024

ASSETS

	April 2024	April 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 58,289,960.41	\$ 69,596,065.96
Investments	53,375,108.50	35,160,663.09
Restricted funds - current	13,655,565.13	33,464,695.39
Accounts receivable - MLGW services (less allowance for doubtful accounts)	18,866,323.54	11,616,454.08
Accounts receivable - billing on behalf of other entities	17,991,187.05	11,059,343.57
Lease receivable - current (Note G)	173,279.72	161,633.00
Unbilled revenues	3,903,193.67	5,558,833.79
Inventories	9,211,132.95	6,799,901.96
Prepayment - taxes	1,666,666.64	1,666,666.64
Unamortized debt expense - current	53,485.94	56,182.89
Meter replacement - current	320,970.48	319,569.07
Other current assets	1,733,317.65	2,421,915.40
Total current assets	<u>179,240,191.68</u>	<u>177,881,924.84</u>
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,517,599.47	1,878,604.52
Insurance reserves - casualties and general	8,558,830.73	8,048,637.77
Medical benefits	4,710,620.75	6,710,697.33
Customer deposits	3,429,590.16	3,097,409.61
Interest fund - revenue bonds - series 2014	151,242.70	165,059.21
Interest fund - revenue bonds - series 2016	291,746.37	307,457.20
Interest fund - revenue bonds - series 2017	323,702.56	339,541.80
Interest fund - revenue bonds - series 2020	1,042,082.11	1,065,428.51
Sinking fund - revenue bonds - series 2014	302,514.66	286,591.48
Sinking fund - revenue bonds - series 2016	573,403.59	554,249.29
Sinking fund - revenue bonds - series 2017	440,065.40	421,435.68
Sinking fund - revenue bonds - series 2020	556,392.53	528,606.76
Construction fund - revenue bonds - series 2020	21.06	18,233,185.25
Groundwater reserve fund	2,408,633.77	1,765,848.61
Total restricted funds	<u>24,306,445.86</u>	<u>43,402,753.02</u>
Less restricted funds - current	<u>(13,655,565.13)</u>	<u>(33,464,695.39)</u>
Restricted funds - non-current	<u>10,650,880.73</u>	<u>9,938,057.63</u>
Other assets:		
Unamortized debt expense	724,330.60	804,716.34
Notes receivable	1,265,058.43	1,362,886.95
Lease receivable - long term (Note G)	1,514,756.92	848,732.00
Meter replacement - long term	4,067,133.98	4,523,982.62
Total other assets	<u>7,571,279.93</u>	<u>7,540,317.91</u>
UTILITY PLANT		
Water plant in service	653,294,894.77	626,531,439.40
Total plant	<u>653,294,894.77</u>	<u>626,531,439.40</u>
Less accumulated depreciation	<u>(252,723,533.63)</u>	<u>(244,154,099.90)</u>
Total net plant	<u>400,571,361.14</u>	<u>382,377,339.50</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	4,056,082.95	178,547.00
Less accumulated amortization	<u>(2,808,997.87)</u>	<u>(130,906.00)</u>
Total net right of use assets	<u>1,247,085.08</u>	<u>47,641.00</u>
TOTAL ASSETS	<u>599,280,798.56</u>	<u>577,785,280.88</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	1,688,159.56	1,204,799.10
Employer OPEB contribution - Annual Funding (Note E)	75,065.39	81,072.32
Employer OPEB contribution - Claims Paid (Note E)	2,140,193.67	1,834,093.06
Pension liability experience (Note C)	16,291,924.46	10,638,210.61
OPEB liability experience (Note E)	3,429,053.24	2,868,794.08
Pension changes of assumptions (Note C)	4,178,351.20	5,317,901.56
OPEB changes of assumptions (Note E)	3,206,956.42	4,081,580.93
Pension investment earnings experience (Note C)	40,738,456.55	55,259,343.85
OPEB investment earnings experience (Note E)	15,338,971.69	20,576,629.65
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 686,367,930.74</u>	<u>\$ 679,647,706.04</u>

Memphis Light, Gas and Water Division Water Division Statement of Net Position

April 30, 2024

LIABILITIES

	April 2024	April 2023
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	\$ 4,528,174.71	\$ 4,877,647.01
Accounts payable - billing on behalf of other entities	9,497,538.30	9,980,116.18
Accrued taxes	1,250,000.00	1,250,000.00
Accrued vacation	3,276,112.73	3,110,550.63
Bonds payable	2,552,623.82	2,459,116.79
Lease liability - current (Note G)	12,670.13	42,832.00
Subscription liability - current (Note H)	554,833.92	0.00
Total current liabilities payable from current assets	21,671,953.61	21,720,262.61
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,517,599.47	1,878,604.52
Medical benefits	2,637,882.34	3,672,150.22
Customer deposits	1,337,540.16	1,207,989.75
Bonds payable - accrued interest	1,808,773.74	1,877,486.72
Bonds payable - principal	1,872,376.18	1,790,883.21
Total current liabilities payable from restricted assets	9,174,171.89	10,427,114.42
Total current liabilities	30,846,125.50	32,147,377.03
NON-CURRENT LIABILITIES:		
Customer deposits	2,092,050.00	1,889,419.86
Reserve for unused sick leave	2,075,441.21	1,948,311.22
Revenue bonds - series 2014 (Note A)	8,785,000.00	9,500,000.00
Revenue bonds - series 2016 (Note B)	20,135,000.00	21,490,000.00
Revenue bonds - series 2017 (Note D)	18,360,000.00	19,400,000.00
Revenue bonds - series 2020 (Note F)	63,065,000.00	64,380,000.00
Unamortized debt premium	12,753,067.64	13,843,009.46
Lease liability - long term (Note G)	0.00	7,223.00
Subscription liability - long term (Note H)	347,116.44	0.00
Net pension liability	34,762,978.66	27,512,207.67
Net OPEB liability	18,047,799.23	35,531,344.75
Other	908,643.55	469,452.37
Total non-current liabilities	181,332,096.73	195,970,968.33
Total liabilities	212,178,222.23	228,118,345.36
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	1,735,992.83	969,484.00
Pension liability experience (Note C)	237,994.16	380,790.80
OPEB liability experience (Note E)	1,107,817.65	1,470,971.48
Pension changes of assumptions (Note C)	8,227.89	13,163.97
OPEB changes of assumptions (Note E)	15,399,609.17	7,304,456.85
Pension investment earnings experience (Note C)	20,660,943.48	31,863,397.72
OPEB investment earnings experience (Note E)	12,267,289.34	14,786,725.99
Total deferred inflows of resources	51,417,874.52	56,788,990.81
NET POSITION		
Net Investment in capital assets	273,826,110.04	250,375,229.27
Restricted	13,040,223.97	31,086,218.74
Unrestricted	135,905,499.98	113,278,921.86
Total net position	422,771,833.99	394,740,369.87
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 686,367,930.74	\$ 679,647,706.04

Memphis Light, Gas and Water Division
Water Division
Statement of Revenues, Expenses and Changes in Net Position

April 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 11,232,859.03	\$ 9,923,768.55	\$ 42,402,325.85	\$ 39,060,551.84
Accrued Unbilled Revenue	(792,471.21)	(334,031.61)	(402,099.71)	(861,322.73)
Forfeited Discounts	101,072.97	99,373.33	654,647.51	481,808.42
Miscellaneous Service Revenue	256,574.91	258,021.83	1,165,500.25	1,065,052.76
Rent from Property	11,080.63	11,977.19	32,345.33	47,908.76
Other Revenue	43,556.05	40,609.77	170,953.23	163,855.84
Revenue Adjustment for Uncollectibles	(72,962.72)	(79,330.77)	(442,664.87)	(312,276.98)
TOTAL OPERATING REVENUE	10,779,709.66	9,920,388.29	43,581,007.59	39,645,577.91
OPERATING EXPENSE				
Production Expense	1,893,733.56	1,135,512.13	6,001,458.62	5,551,181.57
Distribution Expense	1,896,802.09	850,196.37	3,905,969.68	4,145,368.07
Customer Accounts Expense	950,123.28	524,643.85	2,523,412.26	1,930,628.36
Sales Expense	22,506.79	22,099.71	93,013.67	89,155.77
Administrative & General	2,088,897.90	2,187,151.36	4,953,218.27	5,588,760.53
Pension Expense	840,240.80	758,087.61	3,358,710.01	3,032,452.63
Other Post Employment Benefits	130,799.42	(52,380.28)	523,197.68	(209,521.12)
Customer Service & Information Expense	90,234.86	85,273.03	403,443.31	333,585.92
Total Operating Expense	7,913,338.70	5,510,583.78	21,762,423.50	20,461,611.73
MAINTENANCE EXPENSE				
Production Expense	424,603.85	278,088.31	1,092,457.02	1,053,419.43
Distribution Expense	1,349,025.98	711,831.75	4,786,596.14	2,618,744.52
Administrative & General	320,265.82	311,495.99	1,216,973.92	1,423,318.26
Total Maintenance Expense	2,093,895.65	1,301,416.05	7,096,027.08	5,095,482.21
OTHER OPERATING EXPENSE				
Depreciation Expense	969,233.57	940,208.33	3,870,182.29	3,747,355.80
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	72,745.05	4,675.00	291,390.51	18,700.00
Regulatory Debits - Amortization of Legacy Meters	40,121.36	39,946.18	160,485.40	159,784.68
Payment in Lieu of Taxes	758,333.33	733,333.33	3,033,333.36	2,933,333.36
FICA Taxes	46,649.82	48,858.07	215,749.10	203,593.05
Total Other Operating Expenses	1,887,083.13	1,767,020.91	7,571,140.66	7,062,766.89
TOTAL OPERATING EXPENSE	11,894,317.48	8,579,020.74	36,429,591.24	32,619,860.83
INCOME				
Operating Income (Loss)	(1,114,607.82)	1,341,367.55	7,151,416.35	7,025,717.08
Other Income	149,459.21	651,091.24	1,784,591.11	2,392,788.52
Lease Income - Right of Use Assets (Note G)	17,096.33	17,285.00	133,351.05	75,226.00
Total Income (Loss)	(948,052.28)	2,009,743.79	9,069,358.51	9,493,731.60
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	40.53	161.00	210.97	727.00
Reduction of Plant Cost Recovered Through CIAC	375,207.50	441,075.38	1,352,633.18	1,089,499.51
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,323,300.31)	1,568,507.41	7,716,514.36	8,403,505.09
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(85,175.74)	(328,503.16)	(340,702.96)
Interest on Long Term Debt	357,832.08	372,515.42	1,431,328.32	1,490,061.68
Total Debt Expense	275,706.29	287,339.68	1,102,825.16	1,149,358.72
NET INCOME				
Net Income (Loss) After Debt Expense	(1,599,006.60)	1,281,167.73	6,613,689.20	7,254,146.37
Contributions in Aid of Construction	375,207.50	441,075.38	1,352,633.18	1,089,499.51
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(1,223,799.10)	1,722,243.11	7,966,322.38	8,343,645.88
Pension Expense - Non-Cash	461,619.88	487,363.47	1,658,906.23	1,815,587.39
Other Post Employment Benefits - Non-Cash	(543,814.05)	(534,354.56)	(1,692,061.35)	(2,124,686.50)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (1,305,993.27)	\$ 1,675,252.02	\$ 7,933,167.26	\$ 8,034,546.77

Memphis Light, Gas and Water Division
Water Division
Statement of Revenues, Expenses and Changes in Net Position - Comparison to Budget

April 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 11,232,859.03	\$ 9,637,000.00	\$ 42,402,325.85	\$ 38,279,000.00
Accrued Unbilled Revenue	(792,471.21)	15,000.00	(402,099.71)	(465,000.00)
Forfeited Discounts	101,072.97	112,000.00	654,647.51	477,000.00
Miscellaneous Service Revenue	256,574.91	281,667.31	1,165,500.25	1,126,669.40
Rent from Property	11,080.63	11,000.00	32,345.33	44,000.00
Other Revenue	43,556.05	41,000.00	170,953.23	164,000.00
Revenue Adjustment for Uncollectibles	(72,962.72)	(76,000.00)	(442,664.87)	(313,000.00)
TOTAL OPERATING REVENUE	10,779,709.66	10,021,667.31	43,581,007.59	39,312,669.40
OPERATING EXPENSE				
Production Expense	1,893,733.56	1,377,834.35	6,001,458.62	6,057,983.14
Distribution Expense	1,896,802.09	1,793,550.35	3,905,969.68	6,987,494.01
Customer Accounts Expense	950,123.28	777,744.20	2,523,412.26	2,883,165.12
Sales Expense	22,506.79	25,995.13	93,013.67	111,083.33
Administrative & General	2,088,897.90	3,188,493.90	4,953,218.27	11,668,690.21
Pension Expense	840,240.80	569,525.57	3,358,710.01	1,690,121.80
Other Post Employment Benefits	130,799.42	16,509.41	523,197.68	72,670.22
Customer Service & Information Expense	90,234.86	87,815.66	403,443.31	391,905.95
Total Operating Expense	7,913,338.70	7,837,468.58	21,762,423.50	29,863,113.79
MAINTENANCE EXPENSE				
Production Expense	424,603.85	332,995.71	1,092,457.02	1,394,305.28
Distribution Expense	1,349,025.98	1,047,349.45	4,786,596.14	4,231,166.48
Administrative & General	320,265.82	378,269.71	1,216,973.92	1,709,377.00
Total Maintenance Expense	2,093,895.65	1,758,614.86	7,096,027.08	7,334,848.76
OTHER OPERATING EXPENSE				
Depreciation Expense	969,233.57	956,164.81	3,870,182.29	3,824,670.82
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	72,745.05	0.00	291,390.51	0.00
Regulatory Debits - Amortization of Legacy Meters	40,121.36	39,996.87	160,485.40	160,003.66
Payment in Lieu of Taxes	758,333.33	862,500.00	3,033,333.36	3,450,000.00
FICA Taxes	46,649.82	50,516.62	215,749.10	210,654.40
Total Other Operating Expenses	1,887,083.13	1,909,178.30	7,571,140.66	7,645,328.88
TOTAL OPERATING EXPENSE	11,894,317.48	11,505,261.73	36,429,591.24	44,843,291.43
INCOME				
Operating Income (Loss)	(1,114,607.82)	(1,483,594.42)	7,151,416.35	(5,530,622.03)
Other Income	149,459.21	233,742.49	1,784,591.11	1,212,140.26
Lease Income - Right of Use Assets (Note G)	17,096.33	0.00	133,351.05	0.00
Total Income (Loss)	(948,052.28)	(1,249,851.94)	9,069,358.51	(4,318,481.77)
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	40.53	0.00	210.97	0.00
Reduction of Plant Cost Recovered Through CIAC	375,207.50	1,689,090.08	1,352,633.18	3,296,160.36
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,323,300.31)	(2,938,942.02)	7,716,514.36	(7,614,642.13)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(82,330.95)	(328,503.16)	(329,341.53)
Interest on Long Term Debt	357,832.08	357,833.15	1,431,328.32	1,431,333.19
Total Debt Expense	275,706.29	275,502.20	1,102,825.16	1,101,991.66
NET INCOME				
Net Income (Loss) After Debt Expense	(1,599,006.60)	(3,214,444.22)	6,613,689.20	(8,716,633.79)
Contributions in Aid of Construction	375,207.50	1,689,090.08	1,352,633.18	3,296,160.36
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash	(1,223,799.10)	(1,525,354.14)	7,966,322.38	(5,420,473.43)
Pension Expense - Non-Cash	461,619.88	0.00	1,658,906.23	0.00
Other Post Employment Benefits - Non-Cash	(543,814.05)	0.00	(1,692,061.35)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash	\$ (1,305,993.27)	\$ (1,525,354.14)	\$ 7,933,167.26	\$ (5,420,473.43)

Memphis Light, Gas and Water Division Water Division Application of Revenues YTD

April 30, 2024

REVENUES

Operating		\$	43,581,007.59
Interest and Other Income			1,917,942.16
Total			45,498,949.75
Less: Operating and Maintenance Expenses			
Production	7,093,915.64		
Operation	15,760,964.88		
Maintenance	6,003,570.06		28,858,450.58
			28,858,450.58
Add:			
Pension Expense - Non-Cash	1,658,906.23		
Other Employment Benefits - Non-Cash	(1,692,061.35)		(33,155.12)
			(33,155.12)
Net Revenues Available for Fund Requirements and Other Purposes			16,607,344.05

FUND REQUIREMENTS

Debt Service			
Interest - Revenue Bonds - Series 2014	119,653.32		
Interest - Revenue Bonds - Series 2016	230,850.00		
Interest - Revenue Bonds - Series 2017	256,141.68		
Interest - Revenue Bonds - Series 2020	824,683.32		
Sinking Fund - Revenue Bonds - Series 2014	238,333.33		
Sinking Fund - Revenue Bonds - Series 2016	451,666.67		
Sinking Fund - Revenue Bonds - Series 2017	346,666.67		
Sinking Fund - Revenue Bonds - Series 2020	438,333.33		4,383,333.33
			4,383,333.33
Total Debt Service	2,906,328.32		
Total Fund Requirements			2,906,328.32

OTHER PURPOSES

Payment in Lieu of Taxes	3,033,333.36		
FICA Taxes	215,749.10		
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	210.97		3,249,293.43
			3,249,293.43
Total Fund Requirements and Other Purposes			6,155,621.75
Balance - After Providing for Above Disbursements and Fund Requirements			10,451,722.30
Less: Capital Additions provided by Current Year's Net Revenue			8,443,746.82

REMAINDER - To (or From) Working Capital\$ 2,007,975.48**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	8,443,746.82		
Total Capital Additions			8,443,746.82
			\$ 8,443,746.82

ANNUAL CONSTRUCTION BUDGET\$ 27,463,090.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 8,443,746.82**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 746,390.95

Memphis Light, Gas and Water Division
Water Division
Capital Expenditures

April 30, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
Overhead Storage Tanks	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Production Wells	7,789,004	224,046	1,252,326	6,536,678	16.08%
Pumping Stations	21,195,000	540,443	2,597,793	18,597,207	12.26%
Underground Storage Reservoirs	300,000	2,910	52,069	247,931	17.36%
Purchase of Land	150,000	0	0	150,000	0.00%
Operations Maintenance	1,500,000	(74,942)	159,375	1,340,625	10.63%
Contingency Fund - Production system	50,000	0	0	50,000	0.00%
Contributions in Aid of Construction	(11,791,856)	0	0	(11,791,856)	0.00%
SUBTOTAL - PRODUCTION SYSTEM	19,192,148	692,457	4,061,563	15,130,585	21.16%
SUBTOTAL - BLDGS. AND STRUCTURES	1,061,000	0	0	1,061,000	0.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	20,253,148	692,457	4,061,563	16,191,585	20.05%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	6,388	0	5,976	412	93.55%
Booster Stations	500,000	0	0	500,000	0.00%
Emergency Maintenance	3,464,932	172,145	1,010,636	2,454,296	29.17%
General Power Service	3,672,298	269,453	1,036,019	2,636,279	28.21%
New Water Main	2,468,730	9,411	75,385	2,393,345	3.05%
Lead Service Replacement	2,800,000	145,340	484,558	2,315,442	17.31%
Planned Maintenance	3,000,000	320,251	1,127,516	1,872,484	37.58%
Relocate at Customer Req	285,366	31,617	85,627	199,739	30.01%
Residential S/D	598,049	4,349	30,513	567,536	5.10%
Residential Svc in S/D	291,197	15,985	55,406	235,791	19.03%
Residential Svc not S/D	405,532	27,124	115,950	289,582	28.59%
Street Improvements	4,250,000	53,084	357,946	3,892,054	8.42%
Storm Restoration	0	(901,740)	1,254	(1,254)	-100.00%
Previously Capitalized Items - Meters	1,036,079	101,369	543,011	493,068	52.41%
Contributions in Aid of Construction	(3,227,232)	(379,208)	(1,369,631)	(1,857,601)	42.44%
TOTAL - DISTRIBUTION SYSTEM	19,551,339	(130,820)	3,560,164	15,991,175	18.21%
<u>GENERAL PLANT</u>					
Buildings/Structures	0	184,652	184,652	(184,652)	-100.00%
Capital Security Automation	44,280	0	0	44,280	0.00%
Fleet Capital Power Operated Equipment	1,034,466	0	789,887	244,579	76.36%
Transportation Equipment	1,749,035	0	135,444	1,613,591	7.74%
IS/IT Projects Water	0	0	218	(218)	-100.00%
Tools and Equipment	0	0	0	0	0.00%
Water Lab Equipment	0	0	0	0	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	3,027,781	184,652	1,110,201	1,917,580	36.67%
SUBTOTAL - WATER DIVISION	42,832,268	746,289	8,731,928	34,100,340	20.39%
Allowance for Late Deliveries, Delays, etc...	(15,369,178)	102	(288,179)	(15,080,999)	1.88%
TOTAL - WATER DIVISION	\$ 27,463,090	\$ 746,391	\$ 8,443,747	\$ 19,019,343	30.75%

Memphis Light, Gas and Water Division
Water Division
Statistics

April 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 5,853,151.52	\$ 4,919,121.98	\$ 22,702,183.54	\$ 19,826,857.58
Commercial - General Service	4,582,133.29	4,163,889.86	16,712,262.83	16,195,538.27
Resale	13,434.75	12,668.78	31,447.58	50,621.66
Fire Protection	596,578.79	617,181.04	2,319,580.27	2,283,666.14
Interdepartmental	7,250.35	7,422.03	30,717.63	26,328.74
Commercial Government	180,310.33	203,484.86	606,134.00	677,938.95
Miscellaneous	412,284.56	409,982.12	2,023,446.32	1,758,226.28
Accrued Unbilled Revenue	(792,471.21)	(334,031.61)	(402,099.71)	(861,322.73)
Revenue Adjustment for Uncollectibles	(72,962.72)	(79,330.77)	(442,664.87)	(312,276.98)
TOTAL OPERATING REVENUE	\$ 10,779,709.66	\$ 9,920,388.29	\$ 43,581,007.59	\$ 39,645,577.91
CUSTOMERS				
Residential	231,050	218,909	227,545	222,967
Commercial - General Service	18,717	18,400	18,782	18,063
Resale	7	10	6	9
Fire Protection	5,248	5,134	5,249	5,056
Interdepartmental	49	57	51	54
Commercial Government	401	499	414	441
Total Customers	255,472	243,009	252,047	246,590
METERED WATER (CCF)				
Residential	1,963,323	1,657,263	7,535,767	6,669,531
Commercial - General Service	2,178,359	1,801,596	7,776,944	7,391,391
Resale	593	1	3,550	1,293
Interdepartmental	2,504	2,113	11,222	7,996
Commercial Government	81,772	95,588	269,390	323,761
Total CCF Sales	4,226,551	3,556,561	15,596,873	14,393,972
OPERATING REVENUE/CUSTOMER				
Residential	\$ 25.33	\$ 22.47	\$ 99.77	\$ 88.92
Commercial - General Service	244.81	226.30	889.80	893.61
Resale	1,919.25	1,266.88	5,241.26	5,624.63
Fire Protection	113.68	120.21	441.91	451.67
Interdepartmental	147.97	130.21	602.31	487.57
Commercial Government	449.65	407.79	1,464.09	1,537.28
OPERATING REVENUE/CCF				
Residential	\$ 2.981	\$ 2.968	\$ 3.013	\$ 2.973
Commercial - General Service	2.103	2.311	2.149	2.191
Resale	22.656	12,668.780	8.858	39.151
Interdepartmental	2.896	3.513	2.737	3.293
Commercial Government	2.205	2.129	2.250	2.094
CCF/CUSTOMER				
Residential	8.50	7.57	33.12	29.91
Commercial - General Service	116.38	97.91	414.06	409.20
Resale	84.71	0.10	591.67	143.67
Interdepartmental	51.10	37.07	220.04	148.07
Commercial Government	203.92	191.56	650.70	734.15

Memphis Light, Gas and Water Division Water Division Comparisons to Budget

SALES MMCF

	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	% CHANGE	
				2024 from 2023	2024 ACTvsBUD
Jan	391.2	393.2	417.7	6.8%	6.2%
Feb	390.2	371.2	350.2	-10.3%	-5.7%
Mar	302.3	340.2	369.2	22.1%	8.5%
Apr	355.7	372.2	422.7	18.9%	13.6%
May	385.4	383.0			
Jun	411.8	419.0			
Jul	431.0	485.6			
Aug	557.7	460.9			
Sep	516.0	444.3			
Oct	452.7	421.1			
Nov	474.2	392.3			
Dec	140.2	378.2			
Total	4,808.2	4,861.2	1,559.8		
Total YTD	1,439.4	1,476.8	1,559.8	8.4%	5.6%

Memphis Light, Gas and Water Division
Notes to Financial Statements
April 30, 2024

- NOTE A - In June 2014, the Electric Division issued \$71,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2014 Electric Division Bonds. See Note F related to the advance refunding of a portion of Series 2014 Electric Division Bonds. In June 2014, the Water Division issued \$15,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2014 Water Division Bonds.
- NOTE B - In September 2016, the Electric Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2016 Electric Division Bonds. In September 2016, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2016 Gas Division Bonds. In September 2016, the Water Division issued \$30,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2016 Water Division Bonds.
- NOTE C - The method of pension funding changed in 2016, with the passage of the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's funding policy. We are required to fund 100% of the Actuarially Determined Contribution ("ADC") each year. We also have adopted a one-year lag on the funding year ADC. Therefore, the ADC for 2024 is based on the 2023 Actuarial Valuation. GASB Statement No. 68 - *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27*, requires recognition of deferred outflows and inflows resources associated with the difference between projected and actual earnings on Plan investments, to be amortized to Pension expense over a closed five-year period. Also to be recognized as deferred outflows and inflows of resources are differences between expected and actual experience with regard to economic or demographic factors, to be in the measurement of total pension liability, to be amortized to pension expense over a closed period equal to the average of the expected remaining service lives of all employees receiving pension benefits. Employer contributions to the pension trust made between the net pension liability measurement date and the employer's fiscal year end are recognized as deferred outflows during the year and subsequently charged to net pension liability the next year.
- NOTE D - In September 2017, the Electric Division issued \$90,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2017 Electric Division Bonds. In September 2017, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2017 Gas Division Bonds. In September 2017, the Water Division issued \$25,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2017 Water Division Bonds.
- NOTE E - The accounting treatment for OPEB expenses changed in 2018, with the adoption of GASB Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions ("GASB 75")*. In accordance to GASB 75, entities that offer OPEB benefits to retirees must record a net OPEB liability. The change in net OPEB liability from one year to the next represents OPEB expense for the year.
- GASB 75 requires recognition of deferred outflows and inflows of resources associated with the difference between projected and actual earnings on Plan investments, to be amortized to OPEB expense over a closed five-year period. Also to be recognized as deferred outflows and inflows of resources are differences between expected and actual experience with regard to economic or demographic factors used in the measurement of total OPEB liability. These items are amortized to OPEB expense over a closed period equal to the average of the expected remaining service lives of all employees receiving OPEB benefits.
- Employer contributions to the OPEB Trust made after the net OPEB liability measurement date, but prior to the employer's fiscal year end, are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year. Likewise, OPEB benefits paid by the Division as the benefits come due (i.e., retiree medical and prescription drug claims paid by the Division on behalf of retirees) are accounted for as OPEB contributions. As required by GASB 75, these contributions are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year.
- NOTE F - In September 2020, the Electric Division issued \$148,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2020A Electric Division Bonds. The Electric Division also issued \$29,000,000 in Revenue Refunding Bonds to advance refund, on a federally taxable basis, a portion of the outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2020B Electric System Refunding Bonds. In September 2020, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$1,436,056.93. In September 2020, the Gas Division issued \$63,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2020 Gas Division Bonds. In September 2020, the Water Division issued \$68,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2020 Water Division Bonds.
- NOTE G - In 2022, MLGW implemented GASB Statement No. 87, *Leases*. GASB 87 requires lessee to recognize an intangible right of use asset and a lease liability, and a lessor to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information regarding leasing activities. Accordingly, the accompanying financial statements, as of and for year ended December 31, 2022, have been restated for the change, which did not have a material impact on Electric, Gas and Water Division net position.
- NOTE H - In 2023, MLGW implemented GASB Statement No. 96, *Subscription-Based Information Technology Agreements (SBITAs)*. GASB 96's objectives are to better meet the information needs of financial statement users by improving how governments report SBITAs, enhancing the comparability of financial statements between governments, and enhancing the relevance, reliability, and consistency of information about governments' subscription-based activities. Statement No. 96 is effective for fiscal years beginning after June 15, 2022. SBITA Accounting was recorded in December 2023. January - November 2023 (prior periods financial statements presentation) will not reflect SBITA Accounting.

April 30, 2024

**SUPPLEMENTARY
INFORMATION**

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
ELECTRIC DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(100,049,830.89)	(92,042,872.04)	(421,522,392.11)	(386,369,034.97)
4000103-Miscellaneous Sales Revenue Adj	(2,013,960.27)	0.00	(675,217.52)	0.00
4000110-Accrued Unbilled Revenues	1,159,120.28	2,597,735.86	4,599,181.74	12,314,515.92
4000150-Energy Costs-Sales Revenue	(1,902,534.70)	161,843.60	992,264.15	(8,536,300.47)
TOTAL ELECTRIC SALES REVENUE	(102,807,205.58)	(89,283,292.58)	(416,606,163.74)	(382,590,819.52)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(762,468.37)	(658,849.03)	(3,770,587.61)	(3,242,399.43)
TOTAL FORFEITED DISCOUNTS	(762,468.37)	(658,849.03)	(3,770,587.61)	(3,242,399.43)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(1,559,784.46)	(406,130.66)	(2,926,967.21)	(2,955,863.13)
TOTAL MISC SERVICE REVENUE	(1,559,784.46)	(406,130.66)	(2,926,967.21)	(2,955,863.13)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(246,869.91)	(498,185.04)	(495,120.13)	(1,700,029.84)
TOTAL RENT FROM ELECTRIC PROPERTY	(246,869.91)	(498,185.04)	(495,120.13)	(1,700,029.84)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(153,727.27)	(143,328.58)	(603,364.22)	(576,144.08)
TOTAL OTHER ELECTRIC REVENUE	(153,727.27)	(143,328.58)	(603,364.22)	(576,144.08)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	396,599.40	317,929.20	1,674,320.92	1,340,046.96
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	396,599.40	317,929.20	1,674,320.92	1,340,046.96
TOTAL OPERATING REVENUE	(105,133,456.19)	(90,671,856.69)	(422,727,881.99)	(389,725,209.04)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	68,556,106.91	64,415,182.69	298,406,580.47	294,875,500.80
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	68,556,106.91	64,415,182.69	298,406,580.47	294,875,500.80
TRANSMISSION				
4015600-Operation-Operations Dept E&S	233,514.75	266,384.67	1,010,145.32	1,106,005.14
4015610-Load Dispatching-Operations Dept	56,864.49	61,358.01	255,483.34	246,760.56
4015620-Station Expenses-Operations Dept	30,259.49	29,906.15	132,979.32	129,484.93
4015630-OH Transmission Line Exp-Dist Dept	0.00	0.00	0.00	0.00
4015640-UG Transmission Line Exp-Dist Dept	0.00	0.00	0.00	0.00
4015660-Misc Transmission Expenses	171,938.14	112,775.15	556,051.59	547,751.02
TOTAL TRANSMISSION	492,576.87	470,423.98	1,954,659.57	2,030,001.65
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	297,624.05	294,127.36	1,253,804.77	1,043,564.62
4015810-Load Dispatching-Dist Dept	129,770.54	123,971.57	576,409.99	517,910.50
4015820-Station Expenses-Dist Dept	122,549.89	113,133.75	548,526.73	490,172.55
4015830-OH Distribution Line Exp-Dist Dept	452,936.05	344,474.26	1,857,310.36	1,340,314.19
4015840-UG Distribution Line Exp-Dist Dept	72,281.61	67,327.03	295,492.68	323,161.36
4015850-Street Lighting & Signal System Exp-Dist Dept	8,488.09	6,225.16	37,184.61	35,692.34
4015860-Meter Expenses-Dist Dept	76,235.87	69,409.85	307,430.52	289,501.03
4015870-Services on Customer Premise-Dist Dept	489,348.99	476,141.29	1,686,208.55	1,749,363.55
4015880-Misc Distribution Expenses	2,417,278.00	1,792,834.46	7,594,669.50	5,662,104.68
4015890-Rents-Electric Distribution	887.48	344.67	887.48	344.67
TOTAL DISTRIBUTION	4,067,400.57	3,287,989.40	14,157,925.19	11,452,129.49
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	15,240.46	10,652.10	55,304.53	74,150.00
4019020-Meter Reading Expenses	404,728.34	55,740.96	673,626.66	251,477.78
4019030-Customer Records & Collection Expenses	1,174,289.36	1,039,470.65	4,348,824.69	4,067,265.82
TOTAL CUSTOMER ACCOUNTS	1,594,258.16	1,105,863.71	5,077,755.88	4,392,893.60
SALES				
4019110-Supervision-Sales	975.00	1,653.14	2,180.66	10,288.21
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	153,239.61	151,914.79	652,814.56	619,417.68
TOTAL SALES	154,214.61	153,567.93	654,995.22	629,705.89

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
ELECTRIC DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	2,420,045.15	1,877,716.53	6,867,818.33	6,029,787.58
4019210-Office Supplies & Expenses	215,382.54	2,327,125.35	1,128,317.33	3,164,701.05
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(851,816.21)	(886,874.92)	(3,501,884.13)	(2,987,990.67)
4019230-Outside Services Employed	600,517.59	648,001.51	1,699,128.50	2,527,246.53
4019240-Property Insurance	169,939.31	143,290.70	686,327.48	571,605.07
4019250-Injuries & Damages	347,863.50	227,904.27	1,307,111.81	954,414.67
4019260-Employee Benefits	2,262,656.77	2,626,794.93	9,045,048.14	8,692,474.04
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(2,121,858.37)	(1,493,755.33)	(6,924,156.04)	(5,933,830.50)
4019300-Misc General Expenses	922,281.52	952,024.34	3,528,531.58	2,972,364.71
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	433,110.40	500,131.10	1,232,201.53	1,998,332.32
4019311-Rent-Summer Trees	2,029.05	356.37	6,179.07	4,070.26
TOTAL ADMINISTRATIVE & GENERAL	4,400,151.25	6,922,714.85	15,074,623.60	17,993,175.06
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	1,629,246.63	1,720,106.40	5,854,963.22	6,407,955.52
4019262-Pension Expense - Cash	1,224,950.02	875,872.21	5,499,365.12	3,936,916.98
TOTAL PENSION EXPENSE	2,854,196.65	2,595,978.61	11,354,328.34	10,344,872.50
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(1,919,343.81)	(1,885,957.41)	(5,971,981.65)	(7,498,894.12)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	2,182,573.00	1,559,328.55	7,167,014.57	6,196,123.31
TOTAL OTHER POST EMPLOYMENT BENEFITS	263,229.19	(326,628.86)	1,195,032.92	(1,302,770.81)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	30,058.85	27,235.90	162,086.39	106,345.06
4019080-Customer Assistance Expenses	79,749.73	75,680.86	346,882.14	290,738.72
4019090-Informational & Instructional Advertising Expenses	12,103.27	13,869.03	54,987.05	56,303.78
4019100-Misc Customer Service & Informational Expenses	34,850.31	34,299.06	147,100.70	149,082.54
TOTAL CUSTOMER SERVICE & INFO	156,762.16	151,084.85	711,056.28	602,470.10
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	82,538,896.37	78,776,177.16	348,586,957.47	341,017,978.28
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	81,804.40	80,962.78	360,663.01	332,554.55
4025690-Maint-Structures & Improvements-Operations Dept	623,723.21	0.00	1,066,069.41	0.00
4025700-Maint-Station Eqmt-Operations Dept	247,364.96	153,200.20	853,065.22	466,965.22
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	57,810.03	41,700.41	251,817.11	191,617.31
TOTAL TRANSMISSION	1,010,702.60	275,863.39	2,531,614.75	991,137.08
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	261,703.81	236,493.68	1,103,674.16	957,342.96
4025910-Maint-Station Equipment-Dist Dept	1,011.53	0.00	21,233.08	0.00
4025920-Maint-Station Equipment-Dist Dept	343,789.25	226,760.70	1,546,903.25	887,968.14
4025930-Maint-OH Distribution Lines-Dist Dept	4,699,890.59	1,164,114.20	13,734,913.14	4,367,555.58
4025940-Maint-UG Distribution Lines-Dist Dept	1,086,146.41	624,473.11	5,057,927.71	2,554,125.16
4025950-Maint-Line Transformers	181,770.15	129,702.40	773,094.32	757,349.82
4025960-Maint-Street Lighting & Signal System	571,594.42	433,334.81	1,726,526.98	1,897,180.71
4025970-Maint-Meters	143,292.72	124,909.42	587,161.36	581,363.97
4025980-Maint-Misc Distribution Plant	(413,732.32)	826,081.66	(1,221,080.79)	1,978,484.94
TOTAL DISTRIBUTION	6,875,466.56	3,765,869.98	23,330,353.21	13,981,371.28
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	424,253.85	315,740.32	1,384,054.55	1,331,002.85
4029325-Facilities Maintenance Expense	20,597.62	14,945.69	104,855.64	62,471.08
TOTAL ADMINISTRATIVE & GENERAL	444,851.47	330,686.01	1,488,910.19	1,393,473.93
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	8,331,020.63	4,372,419.38	27,350,878.15	16,365,982.29

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
ELECTRIC DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,298,503.75	4,837,265.77	21,097,811.96	19,460,392.59
TOTAL DEPRECIATION	5,298,503.75	4,837,265.77	21,097,811.96	19,460,392.59
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	6,924.57	23,457.00	29,146.44	93,828.00
4040405-Amortization Expense-Right of Use Assets-Subscriptions	232,632.60	0.00	930,530.40	0.00
4050400-Amortization of Software	124,477.38	0.00	497,909.52	13,135.89
TOTAL AMORTIZATION	364,034.55	23,457.00	1,457,586.36	106,963.89
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	142,643.36	142,643.36
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	64,294.56	64,294.56
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	27,760.88	27,760.88
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	2,271.16	2,271.16
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	15,405.32	15,405.32
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	32,975.60	32,975.60
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	53,834.48	53,834.48
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	44,098.44	44,098.44
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	14,094.92	14,094.92
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	4,339.76	4,339.76
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	3,199.84	3,199.84
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	2,323.40	2,323.40
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	1,903.68	1,903.68
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	0.00	4,612.00	0.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	0.00	2,584.88	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	0.00	181,248.84	0.00
TOTAL REGULATORY DEBITS	149,397.78	102,286.35	597,591.12	409,145.40
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	3,585,750.00	3,772,776.30	14,343,000.00	15,091,105.14
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	3,585,750.00	3,772,776.30	14,343,000.00	15,091,105.14
FICA TAXES				
4081000-Taxes-FICA	164,646.41	172,440.25	761,467.41	718,563.69
TOTAL FICA TAXES	164,646.41	172,440.25	761,467.41	718,563.69
ACCRETION EXPENSE				
411001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSES	9,562,332.49	8,908,225.67	38,257,456.85	35,786,170.71
TOTAL OPERATING EXPENSES	100,432,249.49	92,056,822.21	414,195,292.47	393,170,131.28
TOTAL OPERATING (INCOME) LOSS	(4,701,206.70)	1,384,965.52	(8,532,589.52)	3,444,922.24
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(148,228.03)	(1,150,420.27)	(2,234,298.93)	(5,390,585.02)
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(2,124.10)	60,333.48	(553,525.95)	(649,969.76)
4210110-Misc Non-Operating Income-Lease Income	(51,554.03)	(55,508.00)	(206,216.12)	(271,428.00)
4210200-Misc Non-Op Income-NSA Project	0.00	0.00	0.00	0.00
4210300-Misc Non-Op Income-TVA Transmission Credit	(3,272,160.31)	(3,177,918.32)	(13,088,641.24)	(12,711,673.28)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(3,725.52)	(12,959.00)	(253,721.03)	(52,886.00)
4210500-Misc Non-Op Income-Telecom Expense	0.00	0.00	0.00	0.00
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(574,106.86)	(61,539.30)	(574,106.86)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(3,477,791.99)	(4,910,578.97)	(16,397,942.57)	(19,650,648.92)
TOTAL (INCOME) LOSS	(8,178,998.69)	(3,525,613.45)	(24,930,532.09)	(16,205,726.68)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets	143.04	577.00	744.58	2,767.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	143.04	577.00	744.58	2,767.00

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
ELECTRIC DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	556,196.69	517,519.09	4,639,558.02	4,438,602.39
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>556,196.69</u>	<u>517,519.09</u>	<u>4,639,558.02</u>	<u>4,438,602.39</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(7,622,658.96)	(3,007,517.36)	(20,290,229.49)	(11,764,357.29)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,268.77	40,475.02	161,075.08	161,900.08
4272002-Interest LTD-Revenue Refunding Bonds-Series 2002	0.00	0.00	0.00	0.00
4272008-Interest LTD-Series 2008	0.00	0.00	0.00	0.00
4272010-Interest LTD-Series 2010	0.00	0.00	0.00	0.00
4272014-Interest LTD-Revenue Bonds Series 2014	83,529.17	96,695.83	334,116.68	386,783.32
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	445,850.00	473,016.68
4272017-Interest LTD-Revenue Bonds Series 2017	244,954.17	259,725.00	979,816.68	1,038,900.00
4272020-Interest LTD-Revenue Bonds Series 2020A	464,950.00	476,220.83	1,859,800.00	1,904,883.32
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>945,164.61</u>	<u>991,370.85</u>	<u>3,780,658.44</u>	<u>3,965,483.40</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	17,826.05	20,335.24	71,304.20	81,340.96
4280500-Amort Debt Disc & Exp-Bond Anticipation Notes-Series 2010	0.00	0.00	0.00	0.00
4282002-Amort Debt Disc & Exp-Series 2002	0.00	0.00	0.00	0.00
4282008-Amort Debt Disc & Exp-Series 2008	0.00	0.00	0.00	0.00
4282010-Amort Debt Disc & Exp-Series 2010	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	(19,457.16)	(22,524.18)	(77,828.64)	(90,096.72)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,973.24)	(42,408.90)	(159,892.96)	(169,635.60)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(61,730.81)	(65,453.20)	(246,923.24)	(261,812.80)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(118,485.26)	(121,357.47)	(473,941.04)	(485,429.88)
TOTAL AMORT-DEBT DISC & EXP	<u>(221,820.42)</u>	<u>(231,408.51)</u>	<u>(887,281.68)</u>	<u>(925,634.04)</u>
TOTAL DEBT EXPENSE	<u>723,344.19</u>	<u>759,962.34</u>	<u>2,893,376.76</u>	<u>3,039,849.36</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(6,899,314.77)	(2,247,555.02)	(17,396,852.73)	(8,724,507.93)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(556,196.69)	(517,519.09)	(4,639,558.02)	(4,438,602.39)
TOTAL REVENUE FROM CIAC	<u>(556,196.69)</u>	<u>(517,519.09)</u>	<u>(4,639,558.02)</u>	<u>(4,438,602.39)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(556,196.69)</u>	<u>(517,519.09)</u>	<u>(4,639,558.02)</u>	<u>(4,438,602.39)</u>
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>(7,455,511.46)</u>	<u>(2,765,074.11)</u>	<u>(22,036,410.75)</u>	<u>(13,163,110.32)</u>

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
GAS DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(13,482,812.43)	(13,708,441.23)	(102,222,799.04)	(100,121,830.49)
4000103-Miscellaneous Sales Revenue Adjustment	(995,245.34)	0.00	5,107.90	0.00
4000110-Accrued Unbilled Revenues	3,048,169.73	2,340,618.15	9,240,658.09	12,129,506.64
4000150-Energy Costs-Sales Revenue	(613,720.37)	(2,598,562.52)	694,367.47	(10,495,675.73)
TOTAL GAS SALES REVENUE	(12,043,608.41)	(13,966,385.60)	(92,282,665.58)	(98,487,999.58)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(275,635.22)	(270,217.56)	(1,476,729.34)	(1,240,435.53)
TOTAL FORFEITED DISCOUNTS	(275,635.22)	(270,217.56)	(1,476,729.34)	(1,240,435.53)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(187,815.89)	(178,704.31)	(693,454.62)	(703,217.16)
TOTAL MISC SERVICE REVENUE	(187,815.89)	(178,704.31)	(693,454.62)	(703,217.16)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(547,534.50)	(633,205.71)	(1,556,932.28)	(2,529,775.60)
TOTAL RENT FROM GAS PROPERTY	(547,534.50)	(633,205.71)	(1,556,932.28)	(2,529,775.60)
LEASE REVENUE				
4000405-Lease Revenue	(51,882.47)	(54,525.00)	(207,529.88)	(218,100.00)
TOTAL LEASE REVENUE	(51,882.47)	(54,525.00)	(207,529.88)	(218,100.00)
TRANSPORTED GAS				
4000800-Transported Gas	(979,014.25)	(878,039.80)	(3,985,719.33)	(8,274,688.93)
TOTAL TRANSPORTED GAS	(979,014.25)	(878,039.80)	(3,985,719.33)	(8,274,688.93)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(58,928.78)	(54,942.64)	(231,289.60)	(220,855.27)
4000550-LNG Other Gas Revenue	(104,522.15)	(473,721.60)	(742,736.72)	(1,667,589.69)
4000560-CNG Other Gas Revenue	(22,354.79)	(39,059.42)	(104,451.10)	(180,060.39)
4000570-Industrial Sales-Other Gas Revenue	(935,940.00)	(1,272,024.69)	(5,755,414.50)	(6,529,728.55)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	168,840.00	203,789.45	526,622.50	1,463,622.26
TOTAL OTHER GAS REVENUE	(952,905.72)	(1,635,958.90)	(6,307,269.42)	(7,134,611.64)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	64,234.32	75,345.99	613,570.06	559,739.29
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	64,234.32	75,345.99	613,570.06	559,739.29
TOTAL OPERATING REVENUE	(14,974,162.14)	(17,541,690.89)	(105,896,730.39)	(118,029,089.15)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4017730-Fuel Gas-Energy Recovery System	0.00	0.00	0.00	0.00
4017760-Operations-Energy Recovery System	0.00	0.00	0.00	0.00
4018070-Other Expenses-Purchased Gas-LNG Plant	0.00	0.00	0.00	0.00
4018400-Operation-LNG Plant E&S	9,744.36	11,358.73	43,746.64	48,636.41
4018410-Operation Labor & Expenses-LNG Plant	108,574.37	191,735.06	615,466.34	738,318.73
TOTAL PRODUCTION	118,318.73	203,093.79	659,212.98	786,955.14
GAS COST				
4018040-Natural Gas-City Gate Purchases	3,420,465.31	5,818,787.22	44,996,751.94	47,644,118.02
4018045-LNG-Purchased Gas for LNG Sales	80,142.05	605,942.49	276,705.10	1,973,048.45
4018046-CNG-Purchased Gas for CNG Sales	3,777.80	26,308.46	29,671.09	113,043.66
4018047-Industrial-Purchased Gas for Industrial Sales	694,950.00	831,861.36	4,894,604.00	4,731,291.99
TOTAL GAS COST	4,199,335.16	7,282,899.53	50,197,732.13	54,461,502.12
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	326,347.60	285,924.08	964,324.26	975,679.87
4018710-Distribution Load Dispatching Expense	76,793.35	69,868.59	322,181.27	267,823.09
4018740-Mains & Services	473,671.42	289,929.84	1,472,810.55	1,336,808.83
4018750-Measuring & Regulating Expenses-General	6,279.56	3,908.49	25,608.48	18,831.75
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	324,519.52	184,699.89	868,519.82	798,446.65
4018790-Customer Installation Expenses	486,542.05	474,329.50	1,798,851.80	1,523,690.03
4018800-Other Expenses	856,337.16	832,248.85	2,693,027.69	3,844,080.80
4018810-Rents-Gas Distribution	3,645.00	0.00	3,645.00	375.00
TOTAL DISTRIBUTION	2,554,135.66	2,140,909.24	8,148,968.87	8,765,736.02
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	13,363.40	10,566.17	50,017.68	54,358.29
4019020-Meter Reading Expenses	591,783.59	82,317.79	984,763.06	368,224.90
4019030-Customer Records & Collection Expenses	733,512.41	680,919.81	2,610,734.37	2,439,726.07
TOTAL CUSTOMER ACCOUNTS	1,338,659.40	773,803.77	3,645,515.11	2,862,309.26

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
GAS DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	25,305.89	25,148.01	104,698.54	100,893.04
TOTAL SALES	25,305.89	25,148.01	104,698.54	100,893.04
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	964,836.19	753,694.85	2,621,773.31	2,568,679.81
4019210-Office Supplies & Expenses	232,031.67	101,158.86	562,725.12	422,827.90
4019220-Administrative Expenses-Transferred-Credit	(144,356.98)	(126,378.86)	(619,699.66)	(388,393.71)
4019230-Outside Services Employed	269,060.16	264,078.56	771,469.70	918,775.08
4019240-Property Insurance	86,282.55	73,135.20	349,006.78	291,386.81
4019250-Injuries & Damages	193,183.87	169,113.15	746,956.75	728,165.78
4019260-Employee Benefits	1,236,855.07	1,487,719.18	5,084,404.24	5,173,531.18
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(887,322.60)	(624,661.34)	(2,895,556.17)	(2,481,420.02)
4019300-Misc General Expenses	502,442.47	272,845.35	1,369,698.85	204,340.60
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	141,404.44	284,666.41	280,351.77	971,360.41
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	2,594,416.84	2,655,371.36	8,271,130.69	8,409,253.84
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	624,544.52	659,374.10	2,244,402.46	2,456,382.87
4019262-Pension Expense - Cash	512,251.83	366,273.83	2,299,734.51	1,646,347.07
TOTAL PENSION EXPENSE	1,136,796.35	1,025,647.93	4,544,136.97	4,102,729.94
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(735,748.41)	(722,950.30)	(2,289,259.44)	(2,874,575.90)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	912,712.35	652,082.85	2,997,115.20	2,591,106.11
TOTAL OTHER POST EMPLOYMENT BENEFITS	176,963.94	(70,867.45)	707,855.76	(283,469.79)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	25,068.55	22,767.90	131,292.32	89,101.66
4019080-Customer Assistance Expenses	60,216.80	57,206.90	262,045.89	219,868.46
4019090-Informational & Instructional Advertising Expenses	4,021.36	4,606.47	18,231.98	18,684.54
4019100-Misc Customer Service & Informational Expenses	34,253.65	35,121.73	147,018.05	151,154.85
TOTAL CUSTOMER SERVICE & INFO	123,560.36	119,703.00	558,588.24	478,809.51
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	12,267,492.33	14,155,709.18	76,837,839.29	79,684,719.08
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	15,072.61	17,406.70	67,305.96	74,326.57
4028440-Maint-Structures & Improvements-LNG Plant	1,665.15	474.19	6,910.03	3,522.59
4028450-Maint-Holders-LNG Plant	1,134.89	66,327.30	147,042.13	152,404.53
4028460-Maint-Other Equipment-LNG Plant	3,582.12	80,224.97	185,663.86	187,582.02
TOTAL PRODUCTION	21,454.77	164,433.16	406,921.98	417,835.71
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	6,657.73	6,887.58	30,082.27	29,247.89
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	368,353.42	298,211.91	1,640,211.32	1,180,896.44
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	84,390.41	83,288.60	386,776.97	353,335.71
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	9,908.82	29,201.50	70,625.36	205,503.36
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	137,628.91	87,146.78	483,331.36	403,394.77
4028930-Maint-Meters & House Regulators-Dist Dept	25,859.72	19,985.85	84,141.52	84,211.99
TOTAL DISTRIBUTION	632,799.01	524,722.22	2,695,168.80	2,256,590.16
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	128,887.82	89,465.26	450,611.75	327,322.83
4029325-Facilities Maintenance Expense	6,327.12	11,583.91	28,157.97	70,133.35
TOTAL ADMINISTRATIVE & GENERAL	135,214.94	101,049.17	478,769.72	397,456.18

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
GAS DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	789,468.72	790,204.55	3,580,860.50	3,071,882.05
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,560,483.67	1,537,466.75	6,213,348.52	6,136,739.41
TOTAL DEPRECIATION	1,560,483.67	1,537,466.75	6,213,348.52	6,136,739.41
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	2,654.41	6,325.00	11,172.76	25,300.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	97,561.99	0.00	390,247.96	0.00
4050400-Amortization of Software	300,919.19	317,694.92	1,243,205.89	1,270,779.68
TOTAL AMORTIZATION	401,135.59	324,019.92	1,644,626.61	1,296,079.68
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	112,353.96	112,353.96
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	71,462.92	71,462.92
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.44	24,494.44	97,977.76	97,977.76
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,565.00	10,565.00	42,259.98	42,259.98
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	32,694.88	32,694.88
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	15,844.84	15,844.84
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	50,968.72	50,968.72
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.34	7,725.34	30,901.42	30,901.42
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	19,952.52	19,952.52
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	3,031.80	3,031.80
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	5,229.64	5,229.64
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	4,814.16	4,814.16
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	636.76	636.76
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	0.00	2,754.32	0.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	0.00	1,480.40	0.00
TOTAL REGULATORY DEBITS	123,091.01	122,032.33	492,364.08	488,129.36
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,401,333.00	1,608,138.63	5,605,332.00	6,432,554.56
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,401,333.00	1,608,138.63	5,605,332.00	6,432,554.56
FICA TAXES				
4081000-Taxes-FICA	63,114.46	66,102.10	291,895.84	275,449.42
TOTAL FICA TAXES	63,114.46	66,102.10	291,895.84	275,449.42
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	3,549,157.73	3,657,759.73	14,247,567.05	14,628,952.43
TOTAL OPERATING EXPENSE	16,606,118.78	18,603,673.46	94,666,266.84	97,385,553.56
TOTAL OPERATING (INCOME) LOSS	1,631,956.64	1,061,982.57	(11,230,463.55)	(20,643,535.59)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(76,189.18)	(128,416.19)	(357,444.56)	(496,551.25)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	220,241.96	196,529.60	1,066,463.80	956,182.62
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172000-Revenues from Non-Utility Property	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4190300-Interest Income-Commercial Construction Loans	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(268,727.30)	(836,391.10)	(2,928,627.22)	(3,544,932.07)
4191100-Revenues from Common Transportation Equipment	0.00	0.00	0.00	0.00
4192000-Interest Income-Gas Margins	0.00	0.00	0.00	0.00
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(9,187.86)	(5,285.53)	38,744.94	(40,673.69)
4210110-Misc Non-Op Income - Lease Income	(12,857.04)	0.00	(51,428.16)	0.00
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(61,310.12)	(49,588.00)	(243,062.83)	(199,014.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(261,873.31)	(28,070.55)	(261,873.31)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(208,029.54)	(1,085,024.53)	(2,503,424.58)	(3,586,861.70)
TOTAL (INCOME) LOSS	1,423,927.10	(23,041.96)	(13,733,888.13)	(24,230,397.29)

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
GAS DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets	54.83	218.00	285.38	983.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	54.83	218.00	285.38	983.00
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	119,037.34	19,868.87	478,363.28	494,040.46
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	119,037.34	19,868.87	478,363.28	494,040.46
NET (INCOME) LOSS BEFORE DEBT EXPENSE	1,543,019.27	(2,955.09)	(13,255,239.47)	(23,735,373.83)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	445,850.00	473,016.68
4272017-Interest LTD-Revenue Bonds Series 2017	120,562.50	127,041.67	482,250.00	508,166.68
4272020-Interest LTD-Revenue Bonds Series 2020	197,925.00	202,716.67	791,700.00	810,866.68
TOTAL INT EXP-LONG TERM DEBT	429,950.00	448,012.51	1,719,800.00	1,792,050.04
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,949.87)	(42,384.11)	(159,799.48)	(169,536.44)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(35,183.87)	(37,074.68)	(140,735.48)	(148,298.72)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(51,304.56)	(52,546.62)	(205,218.24)	(210,186.48)
TOTAL AMORT-DEBT DISC & EXP	(126,438.30)	(132,005.41)	(505,753.20)	(528,021.64)
TOTAL DEBT EXPENSE	303,511.70	316,007.10	1,214,046.80	1,264,028.40
NET (INCOME) LOSS AFTER DEBT EXPENSE	1,846,530.97	313,052.01	(12,041,192.67)	(22,471,345.43)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(119,037.34)	(19,868.87)	(478,363.28)	(494,040.46)
TOTAL REVENUE FROM CIAC	(119,037.34)	(19,868.87)	(478,363.28)	(494,040.46)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(119,037.34)	(19,868.87)	(478,363.28)	(494,040.46)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	1,727,493.63	293,183.14	(12,519,555.95)	(22,965,385.89)

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
WATER DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(8,114,219.69)	(9,923,768.55)	(49,215,704.06)	(39,060,551.84)
4000103-Miscellaneous Sales Revenue Adj	(3,118,639.34)	0.00	6,813,378.21	0.00
4000110-Accrued Unbilled Revenues	792,471.21	334,031.61	402,099.71	861,322.73
TOTAL WATER SALES REVENUE	(10,440,387.82)	(9,589,736.94)	(42,000,226.14)	(38,199,229.11)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(101,072.97)	(99,373.33)	(654,647.51)	(481,808.42)
TOTAL FORFEITED DISCOUNTS	(101,072.97)	(99,373.33)	(654,647.51)	(481,808.42)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(137,743.23)	(129,976.97)	(702,187.60)	(593,365.36)
4000350-Other Revenue	(118,831.68)	(128,044.86)	(463,312.65)	(471,687.40)
TOTAL MISC SERVICE REVENUE	(256,574.91)	(258,021.83)	(1,165,500.25)	(1,065,052.76)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,080.63)	(11,977.19)	(32,345.33)	(47,908.76)
TOTAL RENT FROM WATER PROPERTY	(11,080.63)	(11,977.19)	(32,345.33)	(47,908.76)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(43,556.05)	(40,609.77)	(170,953.23)	(163,855.84)
TOTAL OTHER WATER REVENUE	(43,556.05)	(40,609.77)	(170,953.23)	(163,855.84)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	72,962.72	79,330.77	442,664.87	312,276.98
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	72,962.72	79,330.77	442,664.87	312,276.98
TOTAL OPERATING REVENUE	(10,779,709.66)	(9,920,388.29)	(43,581,007.59)	(39,645,577.91)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	96,585.91	13,676.86	128,296.66	93,948.42
4016030-Misc Expense-Production-Source of Supply	1,053.22	879.59	4,354.44	3,697.94
4016200-Operation-Production-Pumping E&S	21,873.04	22,976.91	96,858.28	87,439.91
4016230-Fuel or Power Purchased for Pumping	755,344.80	597,757.43	3,171,819.77	2,446,700.72
4016240-Pumping Labor & Expenses	30,186.83	29,740.22	129,573.10	112,242.64
4016260-Misc Expense-Production-Pumping	146,275.75	137,204.34	635,817.24	616,918.64
4016400-Operation-Production-Water Treatment E&S	5,386.76	5,654.31	23,982.94	21,362.50
4016410-Chemicals	110,390.51	64,249.60	614,744.26	685,993.39
4016420-Operation Labor & Expenses-Production-Water Treatment	716,166.55	249,601.26	1,145,560.32	1,428,197.72
4016430-Misc-Production-Water Treatment	10,470.19	13,771.61	50,451.61	54,679.69
TOTAL PRODUCTION	1,893,733.56	1,135,512.13	6,001,458.62	5,551,181.57
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	70,042.47	81,956.18	284,687.68	356,212.47
4016610-Storage Facilities	9,626.38	9,870.30	38,168.19	40,194.93
4016620-Transmission & Distribution Lines	(16,982.59)	19,882.88	91,907.06	104,872.84
4016630-Meter Expenses	99,600.90	112,524.10	406,530.85	461,822.39
4016640-Customer Installations	252,479.00	249,931.08	896,841.85	766,841.28
4016650-Misc Expense-Transmission & Distribution	1,482,035.93	376,031.83	2,187,834.05	2,415,424.16
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,896,802.09	850,196.37	3,905,969.68	4,145,368.07
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	12,916.43	10,549.81	49,016.10	51,138.27
4019020-Meter Reading Expenses	443,434.82	58,706.94	726,705.30	264,241.93
4019030-Customer Records & Collection Expenses	493,772.03	455,387.10	1,747,690.86	1,615,248.16
TOTAL CUSTOMER ACCOUNTS	950,123.28	524,643.85	2,523,412.26	1,930,628.36
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	22,506.79	22,099.71	93,013.67	89,155.77
TOTAL SALES	22,506.79	22,099.71	93,013.67	89,155.77

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
WATER DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	678,964.71	522,694.62	1,811,189.22	1,609,475.52
4019210-Office Supplies & Expenses	122,116.89	127,509.94	434,114.19	409,905.35
4019220-Administrative Expenses-Transferred-Credit	(74,672.02)	(222,618.97)	(674,753.07)	(744,217.61)
4019230-Outside Services Employed	331,408.61	368,232.59	711,159.10	812,485.44
4019240-Property Insurance	61,352.77	52,496.07	248,276.29	209,131.50
4019250-Injuries & Damages	80,530.02	91,748.16	278,612.79	389,567.33
4019260-Employee Benefits	825,200.38	882,574.11	2,968,345.42	2,947,575.74
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(655,847.13)	(461,706.20)	(2,140,193.68)	(1,834,093.06)
4019300-Misc General Expenses	493,229.72	473,218.09	763,451.18	501,263.63
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	226,054.23	352,904.64	551,312.27	1,286,543.92
4019311-Rent-Summer Trees	559.72	98.31	1,704.56	1,122.77
TOTAL ADMINISTRATIVE & GENERAL	2,088,897.90	2,187,151.36	4,953,218.27	5,588,760.53
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	461,619.88	487,363.47	1,658,906.23	1,815,587.39
4019262-Pension Expense - Cash	378,620.92	270,724.14	1,699,803.78	1,216,865.24
TOTAL PENSION EXPENSE	840,240.80	758,087.61	3,358,710.01	3,032,452.63
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(543,814.05)	(534,354.56)	(1,692,061.35)	(2,124,686.50)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	674,613.47	481,974.28	2,215,259.03	1,915,165.38
TOTAL OTHER POST EMPLOYMENT BENEFITS	130,799.42	(52,380.28)	523,197.68	(209,521.12)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	24,453.17	23,828.15	122,111.39	89,229.96
4019080-Customer Assistance Expenses	44,822.48	40,974.36	195,648.68	161,685.18
4019090-Informational & Instructional Advertising Expenses	2,578.35	2,937.45	11,377.21	11,792.31
4019100-Misc Customer Service & Informational Expenses	18,380.86	17,533.07	74,306.03	70,878.47
TOTAL CUSTOMER SERVICE & INFO	90,234.86	85,273.03	403,443.31	333,585.92
GROUNDWATER STUDY EXPENSE				
4019315-Groundwater Study Expense	0.00	0.00	0.00	0.00
TOTAL GROUNDWATER STUDY EXPENSE	0.00	0.00	0.00	0.00
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	7,913,338.70	5,510,583.78	21,762,423.50	20,461,611.73
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	269,450.43	69,104.20	464,575.42	271,663.90
4026300-Maint-Production Pumping E&S	5,211.98	5,464.65	23,450.20	20,838.45
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	97,449.34	61,309.38	405,382.69	325,439.95
4026500-Maint-Production Water Treatment E&S	5,171.57	5,442.72	23,240.97	20,728.95
4026520-Maint-Water Treatment Equipment	47,320.53	136,767.36	175,807.74	414,748.18
TOTAL PRODUCTION	424,603.85	278,088.31	1,092,457.02	1,053,419.43
DISTRIBUTION				
4026700-Maint-Transmission & Distribution E&S	0.00	0.00	0.00	0.00
4026710-Maint-Structures & Improvements-Transmission & Distribution	0.00	0.00	0.00	0.00
4026730-Maint-Transmission & Distribution Mains	640,952.92	310,851.18	1,876,202.38	1,099,908.95
4026750-Maint-Services	486,609.31	70,091.40	727,393.39	373,227.04
4026760-Maint-Water Meters	204,344.47	289,656.43	1,950,663.65	969,589.72
4026770-Maint-Hydrants	14,284.27	39,369.56	217,685.45	162,784.52
4026780-Maint-Miscellaneous Plant	2,835.01	1,863.18	14,651.27	13,234.29
TOTAL DISTRIBUTION	1,349,025.98	711,831.75	4,786,596.14	2,618,744.52
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	160,567.70	96,366.98	490,659.80	395,344.05
4029325-Facilities Maintenance Expense	159,698.12	215,129.01	726,314.12	1,027,974.21
TOTAL ADMINISTRATIVE & GENERAL	320,265.82	311,495.99	1,216,973.92	1,423,318.26

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
WATER DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	2,093,895.65	1,301,416.05	7,096,027.08	5,095,482.21
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	969,233.57	940,208.33	3,870,182.29	3,747,355.80
TOTAL DEPRECIATION	969,233.57	940,208.33	3,870,182.29	3,747,355.80
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	1,961.95	4,675.00	8,258.11	18,700.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	70,783.10	0.00	283,132.40	0.00
4050001-Amortization of SCBPU Acquisition Adjustments	0.00	0.00	0.00	0.00
4050400-Amortization of Software	0.00	0.00	0.00	0.00
TOTAL AMORTIZATION	72,745.05	4,675.00	291,390.51	18,700.00
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	33,124.44	33,124.44
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	7,361.92	7,361.92
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	26,686.60	26,686.60
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.26	2,819.26	11,277.04	11,277.04
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	5,534.64	5,534.64
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	2,870.64	2,870.64
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	25,389.48	25,389.48
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	21,088.68	21,088.68
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	17,234.44	17,234.44
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.99	1,844.99	7,379.92	7,379.92
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	1,121.16	1,121.16
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	255.44	255.44
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	460.28	460.28
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	0.00	179.08	0.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	0.00	521.64	0.00
TOTAL REGULATORY DEBITS	40,121.36	39,946.18	160,485.40	159,784.68
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	758,333.33	733,333.33	3,033,333.36	2,933,333.36
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	758,333.33	733,333.33	3,033,333.36	2,933,333.36
FICA TAXES				
4081000-Taxes-FICA	46,649.82	48,858.07	215,749.10	203,593.05
TOTAL FICA TAXES	46,649.82	48,858.07	215,749.10	203,593.05
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	1,887,083.13	1,767,020.91	7,571,140.66	7,062,766.89
TOTAL OPERATING EXPENSES	11,894,317.48	8,579,020.74	36,429,591.24	32,619,860.83
TOTAL OPERATING (INCOME) LOSS	1,114,607.82	(1,341,367.55)	(7,151,416.35)	(7,025,717.08)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	873.44
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	(210.00)	0.00	(8,280.00)	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(134,804.82)	(487,344.35)	(1,687,246.05)	(2,132,055.44)
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(14,444.39)	7,477.97	(70,711.24)	(90,381.66)
4210110-Misc Non-Op Income-Lease Income	(17,096.33)	(14,112.00)	(68,385.32)	(62,278.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(3,173.00)	(64,965.73)	(12,948.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(171,224.86)	(18,353.82)	(171,224.86)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(166,555.54)	(668,376.24)	(1,917,942.16)	(2,468,014.52)
TOTAL (INCOME) LOSS	948,052.28	(2,009,743.79)	(9,069,358.51)	(9,493,731.60)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets	40.53	161.00	210.97	727.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	40.53	161.00	210.97	727.00

**MEMPHIS LIGHT, GAS AND WATER DIVISION
STATEMENT OF INCOME & EXPENSES
WATER DIVISION**

APRIL 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	375,207.50	441,075.38	1,352,633.18	1,089,499.51
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>375,207.50</u>	<u>441,075.38</u>	<u>1,352,633.18</u>	<u>1,089,499.51</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	1,323,300.31	(1,568,507.41)	(7,716,514.36)	(8,403,505.09)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	29,913.33	32,746.67	119,653.32	130,986.68
4272016-Interest LTD-Revenue Bonds Series 2016	57,712.50	61,000.00	230,850.00	244,000.00
4272017-Interest LTD-Revenue Bonds Series 2017	64,035.42	67,368.75	256,141.68	269,475.00
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	206,170.83	211,400.00	824,683.32	845,600.00
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>357,832.08</u>	<u>372,515.42</u>	<u>1,431,328.32</u>	<u>1,490,061.68</u>
AMORT-DEBT DISC & EXP				
4282001-Amort Debt Disc & Exp-Series 2001	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	(3,346.04)	(3,662.97)	(13,384.16)	(14,651.88)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,833.52)	(12,507.60)	(47,334.08)	(50,030.40)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(13,523.56)	(14,227.53)	(54,094.24)	(56,910.12)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(53,422.67)	(54,777.64)	(213,690.68)	(219,110.56)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	<u>(82,125.79)</u>	<u>(85,175.74)</u>	<u>(328,503.16)</u>	<u>(340,702.96)</u>
TOTAL DEBT EXPENSE	<u>275,706.29</u>	<u>287,339.68</u>	<u>1,102,825.16</u>	<u>1,149,358.72</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	1,599,006.60	(1,281,167.73)	(6,613,689.20)	(7,254,146.37)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(375,207.50)	(441,075.38)	(1,352,633.18)	(1,089,499.51)
TOTAL REVENUE FROM CIAC	<u>(375,207.50)</u>	<u>(441,075.38)</u>	<u>(1,352,633.18)</u>	<u>(1,089,499.51)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(375,207.50)</u>	<u>(441,075.38)</u>	<u>(1,352,633.18)</u>	<u>(1,089,499.51)</u>
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>1,223,799.10</u>	<u>(1,722,243.11)</u>	<u>(7,966,322.38)</u>	<u>(8,343,645.88)</u>

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
RESIDENTIAL	381,046	307,275,765.99	1,466,079,845.96	\$37,557,371.96	181,403,036.03	101				
MLGW GREEN POWER	0.00	0.00	0.00	\$0.00	12.00	146	346	2046	2346	2446
						2546	2646	2746	2846	2946
						3046	3146	3246	3346	3446
						3546	3646	3746	3846	3946
						4046	4146	4246	4346	4446
TVA GREEN POWER	0.00	0.00	0.00	\$16,480.00	65,356.00	147	347	2047	2347	2447
						2547	2647	2747	2847	2947
						3047	3147	3247	3347	3447
						3547	3647	3747	3847	3947
						4047	4147	4247	4347	4447
GREEN POWER GENERATION	0.00	0.00	0.00	-25,508.44	-91,892.15	148	348	2048	2348	2448
						2548	2648	2748	2848	2948
						3048	3148	3248	3348	3448
						3548	3648	3748	3848	3948
						4048	4148	4248	4348	4448
PRIVATE OUTDOOR LTG.	16,288	4,394,257.00	17,410,026.00	\$726,477.69	2,851,142.67	331	301	303		
MFS RESI STREET LGHT FEE	0	5,033,238.00	19,633,032.00	\$885,746.01	3,492,860.74	336	337			
MFS COMM STREET LGHT FEE	0	1,652,943.00	6,509,542.00	\$285,699.18	1,115,396.62	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	47,268.00	\$946.29	3,878.51	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0.00	0.00	\$621.04	2,484.16	351				
ST.LTG.- OTHERS- ENERGY	8	1,078,953.00	5,572,392.00	\$86,402.53	457,836.15	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0.00	0.00	\$285,582.81	1,159,922.02	355	357			
TRAF. SIG.- MFS.- ENERGY	3	160,980.00	643,532.00	\$12,891.27	52,804.70	358				
TRAF. SIG.-OTHER-ENERGY	8	119,281.00	472,089.00	\$9,552.15	38,738.07	364				
ATHLETIC LTG. - ENERGY	84	525,840.00	1,593,862.00	\$42,504.30	130,845.60	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	\$3,364.60	11,535.09	368				
INTERDEPARTMENTAL	33	8,024,966.00	26,114,551.00	\$899,981.31	2,942,162.16	369	2069	2369	2469	2569
						2379	2479	3169	2079	

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
						431	2045	2345		
DRAINAGE PUMPING	6	85,200.00	200,000.00	\$6,142.12	14,317.98	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	\$260,163.17	1,040,652.68	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	42,618	407,908,623.99	1,615,956,105.99	\$50,187,327.32	193,802,040.23	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	12	1,508.00	23,094.00	\$616.51	4,796.98	2032	2332	2432		
INDUSTRIAL - ANNUAL	82	139,018,945.00	530,956,578.00	\$9,872,879.97	36,778,688.78	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	131	663,776.00	2,576,111.00	\$76,107.79	301,499.62	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-107,124.64	-437,409.94	2378	2478	2578	2678	2778
						2878	2978	3078	3178	3278
						3378	3478	3578	2388	2488
						2588	2688	2788	2888	2988
						3088	3188	3288	3388	3488
						3588	3688	3788	3878	3978
						4078	4188	4288	4388	4488
VALLEY INVEST INIT CREDIT	0	0	0.00	-1,034,562.98	-3,618,764.32	2392	2492	2592	2692	2792
						2892	2992	3092	3192	3292
						3392	3492	3592	3692	3792
						3892	3992	4092	4192	4292
						4392	4492			
DEMAND PULSE RELAY	0	0	0.00	\$168.93	451.73	7575				
TOTAL ELECTRIC	440,320	875,956,093.98	3,693,788,028.95	100,049,830.89	421,522,392.11					
Adjustments for bills held:										
Residential		7,397,705.00	-2,081,630.00	805,252.65	-204,544.52					
Commercial		14,121,554.00	9,815,800.00	1,208,707.62	879,762.04					
TOTAL ELECTRIC	440,320	897,475,352.98	3,701,522,198.95	102,063,791.16	422,197,609.63					

FCA

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FCA-RESIDENTIAL	379,931	307,227,458.99	1,467,738,604.89	\$7,054,066.32	37,723,159.33	101				
FCA-PRIVATE OUTDOOR LTG.	16,288	4,392,717.00	17,408,738.00	\$124,779.47	488,839.38	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	47,268.00	\$261.75	1,140.35	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,078,953.00	5,572,392.00	\$23,898.80	135,027.66	354				
FCA-TRAF SYS-MFS- ENERGY	3	160,980.00	643,532.00	\$3,565.71	15,525.04	358				
FCA-TRAF SYS-OTH-ENERGY	8	119,281.00	472,089.00	\$2,642.08	11,389.52	364				
FCA-ATHLETIC LTG.-ENERGY	83	525,840.00	1,593,862.00	\$12,042.33	38,646.64	367				
FCA INTERDEPARTMENTAL	33	8,024,966.00	26,114,551.00	\$202,142.93	655,983.28	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	3	85,200.00	200,000.00	\$2,150.48	4,878.08	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	41,311	430,444,938.99	1,638,641,276.90	\$10,292,472.49	40,799,133.20	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
FCA-COMMERCIAL-SEASONAL	2	1,508.00	23,094.00	\$34.32	579.10	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	80	139,018,945.00	530,956,578.00	\$3,315,159.48	11,462,083.05	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
FCA SIGN BOARDS	125	663,776.00	2,576,111.00	\$14,863.35	65,275.09	2070	2080	2370	2470	
TOTAL FCA	437,876	891,756,380.98	3,691,988,096.79	21,048,079.51	91,401,659.72					

REV YEAR/MONTH: 2024/04-04
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

REGULAR GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS							
						101	126	128	301	302	326	328	335
RESIDENTIAL	196,571	8,168,622.04	73,694,263.19	\$5,402,242.41	44,183,650.04	101	126	128					
RESIDENTIAL	96,426	4,822,925.52	45,679,870.43	\$2,895,820.50	26,235,772.91	301	302	326	328	335			
COMMERCIAL	20,016	5,933,193.83	40,902,220.10	\$3,326,128.83	23,022,756.93	731							
INTERDEPARTMENTAL	11	6,108.32	67,451.12	\$3,618.44	34,261.72	769							
ECONOMIC DEV. CREDIT	1	0.00	46,295.64	\$565.20	20,933.03	830	930	1030	1230				
COMMERCIAL	329	2,721,564.15	13,272,292.45	\$1,030,165.06	5,640,519.96	831	931						
INDUSTRIAL	2	4,801.40	89,958.16	\$2,604.62	53,267.43	842							
INDUSTRIAL	14	207,844.42	681,601.68	\$61,314.88	268,659.92	942							
INTERDEPARTMENTAL	1	66,590.00	123,663.00	\$24,238.58	45,638.42	969							
COMMERCIAL	6	363,007.00	1,302,883.00	\$118,994.24	464,577.86	1031							
INDUSTRIAL	1	0.00	0.00	\$2,509.74	2,509.74	1042							
REGULAR GAS	313,378	22,294,656.67	175,860,498.77	12,868,202.50	99,972,547.96								

REV YEAR/MONTH: 2024/04-04
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

MARKET GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
G10 MARKET COMMERCIAL	10	1,398,287.00	4,261,557.00	\$454,333.07	1,546,789.53	8231
G10 MARKET INDUSTRIAL	8	598,776.00	2,041,744.00	\$160,276.86	703,461.55	8242
MARKET GAS	18	1,997,063.00	6,303,301.00	614,609.93	2,250,251.08	
TOTAL REGULAR + MARKET GAS	313,396	24,291,719.67	182,163,799.77	13,482,812.43	102,222,799.04	

TRANSPORTATIONAL GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FIRM TRANSPORT TVA	1	34,559,622.00	147,090,487.00	328,168.96	1,328,193.13	1531				
FIRM TRANSP: RNG	1	683,040.00	2,908,481.00	20,752.90	93,421.80	1831				
FIRM TRANSP: RNG CASHOUT	0		0.00	0.00	4,632.26	1832				
FIRM TRANSP: FT-1 CASHOUT	0		0.00	-32,524.10	-142,189.02	3731	3742			
ECONOMIC DEV. CREDIT	0		0.00	-769	-769.00	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0		0.00	-9,292.80	-17,610.34	5731	5742			
FIRM TRANS FT-1 COMM	11	998,136.00	2,946,625.00	92,059.71	283,716.46	7231				
FIRM TRANS FT-1 IND	23	10,650,764.00	42,882,524.00	-3,331,185.83	-2,135,105.78	7242				
FIRM TRANS FT-2 IND	5	8,545,550.00	30,758,921.00	183,554.24	704,488.66	7342				
TRANSPORT GAS	41	55,437,112.00	226,587,038.00	-2,749,235.92	118,778.17					
TOTAL GAS	313,437	24,291,719.67	182,163,799.77	10,733,576.51	102,341,577.21					
Adjustments for bills held:										
Residential		262,609.00	-995,773.00	208,418.05	-269,505.85					
Commercial		923,576.00	-452,171.00	786,827.29	264,397.95					
TOTAL GAS	313,437	25,477,904.67	180,715,855.77	11,728,821.85	102,336,469.31					

REV YEAR/MONTH: 2024/04-04
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

DESCRIPTION	PGA					MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
PGA RESIDENTIAL	186,675	8,167,140.04	73,698,915.87	-3,236,986.84	-21,039,624.50	101	126	128		
PGA RESIDENTIAL	93,951	4,823,990.52	45,677,737.43	-1,961,841.15	-12,994,181.75	301	302	326	328	335
PGA GEN SERV COMM	16,835	6,005,358.71	40,736,707.42	-2,296,725.52	-12,153,379.45	731				
PGA INTERDEPARTMENTAL	7	6,108.32	67,451.12	-1,912.06	-19,836.56	769				
PGA ECONOMIC DEV CREDIT	0	0.00	46,295.64	0.00	-13,211.32	830	930	1030	1230	
PGA COMMERCIAL	301	2,721,564.15	13,272,292.45	-987,207.13	-4,017,738.72	831	931			
PGA SMALL INDUSTRIAL	2	4,801.40	89,958.16	-1,117.37	-17,108.58	842				
PGA LARGE INDUSTRIAL	13	207,844.42	681,601.68	-90,150.73	-225,788.47	942				
PGA INTERDEPARTMENTAL	1	66,590.00	123,663.00	-24,749.68	-44,181.56	969				
PGA LARGE COMM	6	363,007.00	1,302,883.00	-129,806.70	-425,291.68	1031				
PGA LARGE IND OFF-PEAK	0	0.00	0.00	0.00	0.00	1042				
TOTAL PGA	297,791	22,366,404.55	175,697,505.77	-8,730,497.18	-50,950,342.59					

WATER

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
WATER METERED- RES.	184,673	1,176,913.01	8,655,361.07	\$3,297,267.16	22,766,962.95	100				
WATER METERED- RES.	27,126	-14,689.00	1,079,236.00	\$16,888.62	4,379,371.13	200				
WATER - FIRE PROT.-CITY	4,704	0	0.00	\$516,338.79	1,996,317.85	540				
INTERDEPARTMENTAL	49	2,504.00	11,222.00	\$7,250.35	30,717.63	569	669	769	869	869
						1069	1169			
WATER - FIRE PROT.-CNTY	544	0	0.00	\$80,240.00	323,262.42	640				
WATER METERED- COMM.	17,119	988,544.00	5,615,288.12	\$2,681,934.01	12,797,974.63	731				
INDUSTRIAL - CITY	32	1,363.00	18,168.00	\$5,089.32	37,672.28	742				
COMMERCIAL GOVMT	401	81,772.00	269,390.00	\$180,310.33	606,134.00	751	851			
WATER METERED- COMM.	862	26,796.00	-21,445.00	\$172,718.86	471,450.05	831				
INDUSTRIAL - COUNTY	1	12	80.00	\$246.92	987.68	842				
WATER METERED- COMM.	7	593.32	3,549.50	\$13,434.75	31,447.58	931				
LARGE COMMERCIAL - CITY	33	398,357.00	1,435,931.00	\$520,677.18	1,879,674.78	1031				
LARGE INDUSTRIAL - CITY	0	0.00	12,767.00	\$0.00	17,572.04	1042				
LARGE COMMERCIAL - CNTY	2	7	25.00	\$61.74	239.58	1131				
WATER METERED - RES	19,251	98,764.00	768,091.00	\$435,199.17	3,144,972.71	5100	5101	5102	5103	
						5104	5105	5106	5107	
						5139	5140	5141	5144	
WATER METERED - COMM	668	48,074.00	190,354.00	\$186,562.49	730,946.75	5704	5731	5732	5733	
						5734	5735	5737	5738	
						5739	5740	5741	5744	
						5769				
TOTAL WATER	255,472	2,809,010.32	18,038,017.69	8,114,219.69	49,215,704.06					
Adjustments for bills held:										
Residential		702,335.00	-2,966,921.00	2,103,796.57	-7,589,123.25					
Commercial		715,206.00	525,776.00	1,014,842.77	775,745.04					
TOTAL WATER	255,472	4,226,551.32	15,596,872.69	11,232,859.03	42,402,325.85					