



# February 2024 FINANCIAL REPORT

**Unaudited**



**MEMPHIS LIGHT, GAS AND WATER DIVISION**

**Financial Statements**

**February 2024**

**Memphis Light, Gas and Water Division**  
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**Financial Statements**

February 29, 2024

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**Memphis Light, Gas and Water Division**  
**Electric Division**  
**Highlights**

February 29, 2024

|  | CURRENT MONTH<br>THIS YEAR | YEAR TO DATE<br>THIS YEAR | YEAR TO DATE<br>BUDGET  | YEAR TO DATE<br>LAST YEAR |
|--|----------------------------|---------------------------|-------------------------|---------------------------|
| Sales Revenue  | \$ 102,609,247.70          | \$ 220,244,092.10         | \$ 226,447,230.00       | \$ 212,737,222.20         |
| Accrued Unbilled Revenue   | (2,190,928.16)             | (1,636,969.89)            | (2,253,840.00)          | (11,956,496.02)           |
| Miscellaneous Revenue  | 1,911,577.35               | 3,394,727.14              | 4,849,430.50            | 4,995,282.69              |
| Revenue Adjustment for Uncollectibles  | (411,834.98)               | (875,543.88)              | (732,265.16)            | (727,265.61)              |
| <b>TOTAL OPERATING REVENUE</b>   | <b>101,918,061.91</b>      | <b>221,126,305.47</b>     | <b>228,310,555.34</b>   | <b>205,048,743.26</b>     |
| Power Cost   | 68,418,978.10              | 157,610,585.53            | 160,301,383.66          | 157,739,648.77            |
| <b>OPERATING MARGIN</b>  | <b>33,499,083.81</b>       | <b>63,515,719.94</b>      | <b>68,009,171.68</b>    | <b>47,309,094.49</b>      |
| Operations Expense   | 12,692,329.80              | 19,778,226.22             | 31,207,546.75           | 17,291,235.01             |
| Maintenance Expense  | 5,127,889.72               | 8,199,476.20              | 14,720,432.14           | 6,945,775.88              |
| Other Operating Expense  | 9,537,442.92               | 19,060,926.75             | 17,637,104.16           | 17,950,527.21             |
| <b>TOTAL OPERATING EXPENSE (excluding Power Cost)</b>  | <b>27,357,662.44</b>       | <b>47,038,629.17</b>      | <b>63,565,083.05</b>    | <b>42,187,538.10</b>      |
| Operating Income (Loss)  | 6,141,421.37               | 16,477,090.77             | 4,444,088.63            | 5,121,556.39              |
| Other Income   | 3,762,083.40               | 8,514,389.04              | 8,396,571.50            | 8,588,039.13              |
| Lease Income - Right of Use Assets (Note G)  | 51,796.49                  | 352,934.63                | 0.00                    | 187,218.00                |
| Interest Expense - Right of Use Assets (Note G & H)  | 192.34                     | 409.20                    | 0.00                    | 2,773.00                  |
| Reduction of Plant Cost Recovered Through CIAC   | 1,764,615.22               | 2,278,772.16              | 4,891,906.84            | 3,466,158.56              |
| <b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>   | <b>8,190,493.70</b>        | <b>23,065,233.08</b>      | <b>7,948,753.29</b>     | <b>10,427,881.96</b>      |
| Amortization of Debt Discount & Expense  | (221,820.42)               | (443,640.84)              | (519,453.18)            | (462,817.02)              |
| Interest on Long Term Debt   | 945,164.61                 | 1,890,329.22              | 1,890,168.16            | 1,982,741.70              |
| Total Debt Expense   | 723,344.19                 | 1,446,688.38              | 1,370,714.98            | 1,519,924.68              |
| <b>Net Income (Loss) After Debt Expense</b>  | <b>7,467,149.51</b>        | <b>21,618,544.70</b>      | <b>6,578,038.31</b>     | <b>8,907,957.28</b>       |
| Contributions in Aid of Construction   | 1,764,615.22               | 2,278,772.16              | 4,891,906.84            | 3,466,158.56              |
| <b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b> | <b>9,231,764.73</b>        | <b>23,897,316.86</b>      | <b>11,469,945.15</b>    | <b>12,374,115.84</b>      |
| Pension Expense - Non-Cash   | 1,629,246.63               | 3,258,493.31              | 0.00                    | 3,440,212.95              |
| Other Post Employment Benefits - Non-Cash  | (1,671,230.80)             | (2,363,798.14)            | 0.00                    | (3,511,773.75)            |
| <b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b> | <b>\$ 9,189,780.56</b>     | <b>\$ 24,792,012.03</b>   | <b>\$ 11,469,945.15</b> | <b>\$ 12,302,555.04</b>   |

| <b>STATISTICAL HIGHLIGHTS</b>             | Current Month | Year To Date | Year To Date | Year to Date |
|---|---------------|--------------|--------------|--------------|
|   | This Year     | This Year    | Budget       | Last Year    |
| Electric metered services (all customers) | 426,826       | 428,655 *    | 440,697      | 428,763 *    |
| Electric total sales (MWH in thousands)   | 911,391       | 1,939,168    | 2,017,054    | 1,915,425    |
| Average Purchased Power Cost per MWH      | \$ 77.78      | \$ 78.68     | \$ 79.47     | \$ 84.09     |

| <b>WEATHER HIGHLIGHTS</b> | Current Month | Year To Date | Year To Date | Year to Date |
|---------------------------|---------------|--------------|--------------|--------------|
|                           | This Year     | This Year    | Budget       | Last Year    |
| Heating Degree Days (HDD) | 11,340        | 26,775       | 26,773       | 23,046       |
| Cooling Degree Days (CDD) | 28            | 28           | 0            | 111          |

| <b>CAPITAL EXPENDITURES HIGHLIGHTS</b> | Current Month    | Year To Date     | % of   | Year to Date     |
|--|------------------|------------------|--------|------------------|
|  | This Year        | This Year        | Budget | Last Year        |
| Capital Expenditures                   | \$ 12,156,492.34 | \$ 23,638,114.34 | 8.67%  | \$ 11,189,822.55 |

\* Average metered services (all customers)

|   |                            |
|---|----------------------------|
| <b>Capital Expenditures - Annual Budget</b>   | <b>\$ 272,762,000.00</b>   |
| <b>Cash and Investments Balance</b>           | <b>\$ 152,351,785.35</b>   |
| <b>Days of Operating Cash and Investments</b> | <b>38</b>                  |
| <b>Current Ratio</b>                          | <b>2.12</b>                |
| <b>Net Working Capital</b>                    | <b>\$ 261,483,146.09</b>   |
| <b>Net Utility Plant</b>                      | <b>\$ 1,332,639,800.62</b> |

**Memphis Light, Gas and Water Division**  
**Gas Division**  
**Highlights**

February 29, 2024

|  | CURRENT MONTH<br>THIS YEAR | YEAR TO DATE<br>THIS YEAR | YEAR TO DATE<br>BUDGET  | YEAR TO DATE<br>LAST YEAR |
|--|----------------------------|---------------------------|-------------------------|---------------------------|
| Sales Revenue  | \$ 30,563,871.23           | \$ 64,550,936.55          | \$ 81,793,000.00        | \$ 74,285,443.20          |
| Accrued Unbilled Revenue   | (4,035,947.16)             | (1,004,118.88)            | (4,332,000.00)          | (6,500,357.82)            |
| Industrial Gas - Other Revenue   | 2,528,149.50               | 3,821,872.00              | 3,336,000.00            | 4,128,176.36              |
| Accrued Unbilled Revenue - Other Industrial Gas  | (1,530,547.00)             | (296,120.00)              | 0.00                    | (1,402,330.00)            |
| Lease Revenue (Note G)   | 51,882.47                  | 103,764.94                | 0.00                    | 109,050.00                |
| Miscellaneous Revenue  | 1,569,078.98               | 2,349,496.66              | 3,794,050.00            | 3,317,013.82              |
| Transported Gas  | 996,833.46                 | 1,935,176.75              | 1,838,000.00            | 6,421,595.55              |
| Revenue Adjustment for Uncollectibles  | (201,457.39)               | (400,368.38)              | (251,000.00)            | (369,159.81)              |
| <b>TOTAL OPERATING REVENUE</b>   | <b>29,941,864.09</b>       | <b>71,060,639.64</b>      | <b>86,178,050.00</b>    | <b>79,989,431.30</b>      |
| Gas Cost   | 8,156,291.53               | 36,387,244.62             | 43,724,000.00           | 34,362,985.66             |
| Gas Cost - Industrial (Other)  | 692,381.50                 | 3,338,269.00              | 3,194,000.00            | 2,704,078.30              |
| <b>OPERATING MARGIN</b>  | <b>21,093,191.06</b>       | <b>31,335,126.02</b>      | <b>39,260,050.00</b>    | <b>42,922,367.34</b>      |
| Operations Expense   | 6,287,192.69               | 10,178,673.04             | 14,648,650.65           | 9,976,840.59              |
| Maintenance Expense  | 890,177.04                 | 1,753,544.89              | 2,922,643.50            | 1,145,496.84              |
| Other Operating Expense  | 3,557,510.55               | 7,116,958.80              | 6,965,457.76            | 7,451,050.82              |
| <b>TOTAL OPERATING EXPENSE (excluding Gas Cost)</b>  | <b>10,734,880.28</b>       | <b>19,049,176.73</b>      | <b>24,536,751.91</b>    | <b>18,573,388.25</b>      |
| Operating Income (Loss)  | 10,358,310.78              | 12,285,949.29             | 14,723,298.09           | 24,348,979.09             |
| Other Income   | 257,773.73                 | 1,387,427.06              | 1,041,946.92            | 984,614.92                |
| Lease Income - Right of Use Assets (Note G)  | 73,861.32                  | 148,713.70                | 0.00                    | 99,728.00                 |
| Interest Expense - Right of Use Assets (Note G & H)  | 73.72                      | 156.83                    | 0.00                    | 1,003.00                  |
| Reduction of Plant Cost Recovered Through CIAC   | 151,752.41                 | 230,989.45                | 1,308,709.05            | 440,337.17                |
| <b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>   | <b>10,538,119.70</b>       | <b>13,590,943.77</b>      | <b>14,456,535.97</b>    | <b>24,991,981.84</b>      |
| Amortization of Debt Discount & Expense  | (126,438.30)               | (252,876.60)              | (251,837.82)            | (264,010.82)              |
| Interest on Long Term Debt   | 429,950.00                 | 859,900.00                | 859,825.63              | 896,025.02                |
| Total Debt Expense   | 303,511.70                 | 607,023.40                | 607,987.81              | 632,014.20                |
| <b>Net Income (Loss) After Debt Expense</b>  | <b>10,234,608.00</b>       | <b>12,983,920.37</b>      | <b>13,848,548.16</b>    | <b>24,359,967.64</b>      |
| Contributions in Aid of Construction   | 151,752.41                 | 230,989.45                | 1,308,709.05            | 440,337.17                |
| <b>INCREASE (DECREASE) IN NET POSITION -<br/>including Pension &amp; OPEB Expense-Non - Cash</b> | <b>10,386,360.41</b>       | <b>13,214,909.82</b>      | <b>15,157,257.21</b>    | <b>24,800,304.81</b>      |
| Pension Expense - Non-Cash   | 624,544.52                 | 1,249,089.05              | 0.00                    | 1,318,748.26              |
| Other Post Employment Benefits - Non-Cash  | (640,638.43)               | (906,122.53)              | 0.00                    | (1,346,179.84)            |
| <b>INCREASE (DECREASE) IN NET POSITION -<br/>excluding Pension &amp; OPEB Expense-Non - Cash</b> | <b>\$ 10,370,266.50</b>    | <b>\$ 13,557,876.34</b>   | <b>\$ 15,157,257.21</b> | <b>\$ 24,772,873.23</b>   |

| <b>STATISTICAL HIGHLIGHTS</b>        | <b>Current Month<br/>This Year</b> | <b>Year To Date<br/>This Year</b> | <b>Year To Date<br/>Budget</b> | <b>Year to Date<br/>Last Year</b> |
|--------------------------------------|------------------------------------|-----------------------------------|--------------------------------|-----------------------------------|
| <b>Customers:</b>                    |                                    |                                   |                                |                                   |
| Gas metered services (all customers) | 301,862                            | 303,715 *                         | 315,093                        | 304,625 *                         |
| LNG                                  | 3                                  | 3 *                               | N/A                            | 3 *                               |
| CNG (sales transactions)             | 439                                | 476 *                             | N/A                            | 659 *                             |
| Industrial Gas - Other               | 1                                  | 1                                 | N/A                            | 1                                 |
| <b>Sales (MCF):</b>                  |                                    |                                   |                                |                                   |
| Gas (excludes transport volumes)     | 5,627,515                          | 11,997,825                        | 12,323,800                     | 10,889,516                        |
| LNG                                  | 41,989                             | 74,335                            | 102,836                        | 84,078                            |
| CNG                                  | 2,462                              | 5,469                             | 6,165                          | 7,561                             |
| Industrial Gas - Other               | 646,639                            | 1,131,127                         | 1,091,500                      | 1,117,369                         |
| Average Purchased Gas Cost per MCF   | \$ 1.77                            | \$ 2.77                           | \$ 3.94                        | \$ 3.42                           |

| <b>WEATHER HIGHLIGHTS</b> | <b>Current Month<br/>This Year</b> | <b>Year To Date<br/>This Year</b> | <b>Year To Date<br/>Budget</b> | <b>Year to Date<br/>Last Year</b> |
|---------------------------|------------------------------------|-----------------------------------|--------------------------------|-----------------------------------|
| Heating Degree Days (HDD) | 11,340                             | 26,775                            | 26,773                         | 23,046                            |

| <b>CAPITAL EXPENDITURES HIGHLIGHTS</b> | <b>Current Month<br/>This Year</b> | <b>Year To Date<br/>This Year</b> | <b>% of<br/>Budget</b> | <b>Year to Date<br/>Last Year</b> |
|--|------------------------------------|-----------------------------------|------------------------|-----------------------------------|
| Capital Expenditures                   | \$ 2,198,348.04                    | \$ 2,686,395.04                   | 7.46%                  | \$ 1,345,441.62                   |

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

|  |                   |
|--|-------------------|
| Capital Expenditures - Annual Budget   | \$ 35,994,000.00  |
| Cash and Investments Balance           | \$ 194,742,909.77 |
| Days of Operating Cash and Investments | 246               |
| Current Ratio                          | 4.99              |
| Net Working Capital                    | \$ 242,262,946.08 |
| Net Utility Plant                      | \$ 390,496,385.32 |

**Memphis Light, Gas and Water Division**  
**Water Division**  
**Highlights**

February 29, 2024

|  | CURRENT MONTH<br>THIS YEAR | YEAR TO DATE<br>THIS YEAR | YEAR TO DATE<br>BUDGET   | YEAR TO DATE<br>LAST YEAR |
|--|----------------------------|---------------------------|--------------------------|---------------------------|
| Sales Revenue  | \$ 9,786,872.84            | \$ 20,977,607.68          | \$ 19,637,000.00         | \$ 20,718,221.08          |
| Accrued Unbilled Revenue   | (1,088,409.12)             | (81,366.64)               | (856,000.00)             | (1,256,166.93)            |
| Miscellaneous Revenue  | 539,913.24                 | 1,012,284.32              | 913,334.62               | 906,631.35                |
| Revenue Adjustment for Uncollectibles  | (148,595.97)               | (292,093.73)              | (157,000.00)             | (165,645.55)              |
| <b>TOTAL OPERATING REVENUE/MARGIN</b>  | <b>9,089,780.99</b>        | <b>21,616,431.63</b>      | <b>19,537,334.62</b>     | <b>20,203,039.95</b>      |
| Operations Expense   | 4,974,345.81               | 7,502,627.56              | 13,597,293.17            | 7,924,828.07              |
| Maintenance Expense  | 1,805,159.12               | 3,466,113.03              | 3,475,553.39             | 2,112,883.03              |
| Other Operating Expense  | 1,886,733.51               | 3,773,727.71              | 3,809,370.56             | 3,556,579.21              |
| <b>TOTAL OPERATING EXPENSE</b>   | <b>8,666,238.44</b>        | <b>14,742,468.30</b>      | <b>20,882,217.12</b>     | <b>13,594,290.31</b>      |
| Operating Income (Loss)  | 423,542.55                 | 6,873,963.33              | (1,344,882.50)           | 6,608,749.64              |
| Other Income   | 260,527.39                 | 1,080,763.12              | 662,345.37               | 822,421.97                |
| Lease Income - Right of Use Assets (Note G)  | 17,096.33                  | 99,158.39                 | 0.00                     | 40,615.00                 |
| Interest Expense - Right of Use Assets (Note G & H)  | 54.50                      | 115.94                    | 0.00                     | 741.00                    |
| Reduction of Plant Cost Recovered Through CIAC   | 190,166.59                 | 419,912.23                | 1,048,526.16             | 502,570.56                |
| <b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>   | <b>510,945.18</b>          | <b>7,633,856.67</b>       | <b>(1,731,063.29)</b>    | <b>6,968,475.05</b>       |
| Amortization of Debt Discount & Expense  | (82,125.79)                | (164,251.58)              | (164,661.48)             | (170,351.48)              |
| Interest on Long Term Debt   | 357,832.08                 | 715,664.16                | 715,666.29               | 745,030.84                |
| Total Debt Expense   | 275,706.29                 | 551,412.58                | 551,004.81               | 574,679.36                |
| <b>Net Income (Loss) After Debt Expense</b>  | <b>235,238.89</b>          | <b>7,082,444.09</b>       | <b>(2,282,068.10)</b>    | <b>6,393,795.69</b>       |
| Contributions in Aid of Construction   | 190,166.59                 | 419,912.23                | 1,048,526.16             | 502,570.56                |
| <b>INCREASE (DECREASE) IN NET POSITION -<br/>including Pension &amp; OPEB Expense-Non - Cash</b> | <b>425,405.48</b>          | <b>7,502,356.32</b>       | <b>(1,233,541.94)</b>    | <b>6,896,366.25</b>       |
| Pension Expense - Non-Cash   | 461,619.88                 | 923,239.76                | 0.00                     | 974,727.01                |
| Other Post Employment Benefits - Non-Cash  | (473,515.37)               | (669,742.75)              | 0.00                     | (95,002.48)               |
| <b>INCREASE (DECREASE) IN NET POSITION -<br/>excluding Pension &amp; OPEB Expense-Non - Cash</b> | <b>\$ 413,509.99</b>       | <b>\$ 7,755,853.33</b>    | <b>\$ (1,233,541.94)</b> | <b>\$ 6,876,090.78</b>    |

| <b>STATISTICAL HIGHLIGHTS</b>          | <b>Current Month<br/>This Year</b> | <b>Year To Date<br/>This Year</b> | <b>Year To Date<br/>Budget</b> | <b>Year to Date<br/>Last Year</b> |
|--|------------------------------------|-----------------------------------|--------------------------------|-----------------------------------|
| Water metered services (all customers) | 246,659                            | 248,283 *                         | 258,855                        | 248,028 *                         |
| Water total sales (CCF)                | 3,501,793                          | 7,678,776                         | 7,644,000                      | 7,814,127                         |

| <b>WEATHER HIGHLIGHTS</b> | <b>Current Month<br/>This Year</b> | <b>Year To Date<br/>This Year</b> | <b>Year To Date<br/>Budget</b> | <b>Year to Date<br/>Last Year</b> |
|---------------------------|------------------------------------|-----------------------------------|--------------------------------|-----------------------------------|
| Rainfall                  | 3.82                               | 10.45                             | 8.69                           | 12.97                             |

| <b>CAPITAL EXPENDITURES HIGHLIGHTS</b> | <b>Current Month<br/>This Year</b> | <b>Year To Date<br/>This Year</b> | <b>% of<br/>Budget</b> | <b>Year to Date<br/>Last Year</b> |
|--|------------------------------------|-----------------------------------|------------------------|-----------------------------------|
| Capital Expenditures                   | \$ 3,257,284.30                    | \$ 4,011,619.30                   | 14.61%                 | \$ 3,202,705.87                   |

\* Average metered services (all customers)

|  |                   |
|--|-------------------|
| Capital Expenditures - Annual Budget   | \$ 27,463,090.00  |
| Cash and Investments Balance           | \$ 119,505,555.30 |
| Days of Operating Cash and Investments | 359               |
| Current Ratio                          | 6.18              |
| Net Working Capital                    | \$ 146,508,864.16 |
| Net Utility Plant                      | \$ 398,148,155.00 |

|  |
|--|
| <b>Memphis Light, Gas and Water Division</b> |
| <b>Electric Division</b>                     |
| <b>Statement of Net Position</b>             |

February 29, 2024

**ASSETS**

|  | February 2024              | February 2023              |
|--|----------------------------|----------------------------|
| <b>CURRENT ASSETS:</b>   |                            |                            |
| Cash and cash equivalents  | \$ 89,545,395.10           | \$ 227,224,229.52          |
| Investments  | 62,806,390.25              | 101,352,757.01             |
| Restricted funds - current   | 42,930,188.64              | 46,058,564.23              |
| Accounts receivable - MLGW services (less allowance for doubtful accounts)           | 128,508,827.82             | 97,875,567.90              |
| Lease receivable - current (Note G)  | 490,333.86                 | 591,051.00                 |
| Unbilled revenues  | 54,370,914.15              | 48,594,793.80              |
| Unrecovered purchased power cost   | 9,628,105.82               | 6,617,835.94               |
| Inventories  | 109,632,328.64             | 79,663,230.46              |
| Prepayment - taxes   | 35,857,500.00              | 37,727,763.00              |
| Unamortized debt expense - current   | 127,469.75                 | 134,121.83                 |
| Meter replacement - current  | 1,040,855.59               | 1,022,863.42               |
| LED retrofit - current   | 453,122.04                 | 0.00                       |
| Other current assets   | 3,163,129.47               | 3,055,329.48               |
| <b>Total current assets</b>  | <u>538,554,561.13</u>      | <u>649,918,107.59</u>      |
| <b>NON-CURRENT ASSETS:</b>   |                            |                            |
| Restricted Funds:  |                            |                            |
| Insurance reserves - injuries and damages  | 6,460,758.56               | 5,099,247.85               |
| Insurance reserves - casualties and general  | 23,902,530.10              | 23,029,420.90              |
| Medical benefits   | 16,441,067.41              | 21,616,660.97              |
| Customer deposits  | 36,150,969.79              | 34,463,331.97              |
| Interest fund - revenue bonds - series 2014  | 253,386.67                 | 292,146.83                 |
| Interest fund - revenue bonds - series 2016  | 337,878.43                 | 357,196.81                 |
| Interest fund - revenue bonds - series 2017  | 742,530.73                 | 784,519.14                 |
| Interest fund - revenue bonds - series 2020A   | 1,409,029.83               | 1,438,337.61               |
| Interest fund - revenue refunding bonds - series 2020B                               | 122,016.91                 | 122,229.30                 |
| Sinking fund - revenue bonds - series 2014   | 843,435.08                 | 800,028.49                 |
| Sinking fund - revenue bonds - series 2016   | 436,327.41                 | 412,477.13                 |
| Sinking fund - revenue bonds - series 2017   | 946,473.61                 | 897,048.90                 |
| Sinking fund - revenue bonds - series 2020A  | 722,574.18                 | 684,051.41                 |
| Sinking fund - revenue refunding bonds - series 2020B                                | 115,831.60                 | 113,920.10                 |
| Construction fund - revenue bonds - series 2020A                                     | 0.00                       | 0.22                       |
| <b>Total restricted funds</b>  | <u>88,884,810.31</u>       | <u>90,110,617.63</u>       |
| Less restricted funds - current  | <u>(42,930,188.64)</u>     | <u>(46,058,564.23)</u>     |
| <b>Restricted funds - non-current</b>  | <u>45,954,621.67</u>       | <u>44,052,053.40</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)  | 5,993,826.23               | 3,638,821.00               |
| Meter replacement - long term  | 12,951,145.92              | 13,921,852.05              |
| LED retrofit - long term   | 8,935,777.12               | 0.00                       |
| <b>Total other assets</b>  | <u>30,798,838.87</u>       | <u>20,646,277.82</u>       |
| <b>UTILITY PLANT</b>   |                            |                            |
| Electric plant in service  | 2,340,237,549.36           | 2,150,758,278.57           |
| Non-utility plant  | 15,344,767.66              | 15,344,767.66              |
| <b>Total plant</b>   | <u>2,355,582,317.02</u>    | <u>2,166,103,046.23</u>    |
| Less accumulated depreciation  | <u>(1,022,942,516.40)</u>  | <u>(984,151,667.22)</u>    |
| <b>Total net plant</b>   | <u>1,332,639,800.62</u>    | <u>1,181,951,379.01</u>    |
| <b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b> |                            |                            |
| Right of use assets  | 13,220,954.40              | 830,496.00                 |
| Less accumulated amortization  | <u>(8,850,124.10)</u>      | <u>(639,872.00)</u>        |
| <b>Total net right of use assets</b>   | <u>4,370,830.30</u>        | <u>190,624.00</u>          |
| <b>Total assets</b>  | <u>1,952,318,652.59</u>    | <u>1,896,758,441.82</u>    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>  |                            |                            |
| Unamortized balance of refunded debt (Note F)  | 611,645.10                 | 824,386.71                 |
| Employer pension contribution (Note C)   | 2,648,093.44               | 1,889,880.99               |
| Employer OPEB contribution - Annual Funding (Note E)                                 | 132,468.30                 | 143,068.80                 |
| Employer OPEB contribution - Claims Paid (Note E)                                    | 3,154,619.70               | 2,998,961.51               |
| Pension liability experience (Note C)  | 59,927,305.16              | 39,030,126.03              |
| OPEB liability experience (Note E)   | 12,743,535.28              | 10,648,901.74              |
| Pension changes of assumptions (Note C)  | 15,417,444.92              | 19,439,387.24              |
| OPEB changes of assumptions (Note E)   | 11,833,155.15              | 14,920,065.00              |
| Pension investment earnings experience (Note C)                                      | 150,318,368.98             | 204,577,735.65             |
| OPEB investment earnings experience (Note E)   | <u>56,598,344.82</u>       | <u>76,014,468.10</u>       |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                               | <u>\$ 2,265,703,633.44</u> | <u>\$ 2,267,245,423.59</u> |

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| <b>Memphis Light, Gas and Water Division</b><br><b>Electric Division</b><br><b>Statement of Net Position</b> |
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February 29, 2024

**LIABILITIES**

|  | February 2024              | February 2023              |
|--|----------------------------|----------------------------|
| <b>CURRENT LIABILITIES:</b>  |                            |                            |
| Accounts payable - purchased power                                       | \$ 151,036,696.21          | \$ 151,356,912.23          |
| Accounts payable - other payables and liabilities                        | 17,964,092.37              | 13,621,884.40              |
| Accrued taxes  | 43,029,000.00              | 45,273,315.54              |
| Accrued vacation   | 11,416,958.64              | 10,863,673.15              |
| Bonds payable  | 8,980,358.12               | 8,582,473.97               |
| Lease liability - current (Note G)                                       | 60,084.86                  | 174,367.00                 |
| Subscriptions liability- current (Note H)                                | 1,654,036.20               | 0.00                       |
| <b>Total current liabilities payable from current assets</b>             | <b>234,141,226.40</b>      | <b>229,872,626.29</b>      |
| <b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>               |                            |                            |
| Insurance reserves - injuries and damages                                | 6,460,758.56               | 5,099,247.85               |
| Medical benefits   | 9,491,334.57               | 10,429,481.45              |
| Customer deposits  | 14,098,878.22              | 13,440,699.47              |
| Bonds payable - accrued interest   | 2,864,842.57               | 2,994,429.69               |
| Bonds payable - principal  | 3,064,641.88               | 2,907,526.03               |
| <b>Total current liabilities payable from restricted assets</b>          | <b>35,980,455.80</b>       | <b>34,871,384.49</b>       |
| <b>Total current liabilities</b>   | <b>270,121,682.20</b>      | <b>264,744,010.78</b>      |
| <b>NON-CURRENT LIABILITIES:</b>  |                            |                            |
| Customer advances for construction                                       | 0.00                       | 12,525.48                  |
| Customer deposits  | 22,052,091.57              | 21,022,632.50              |
| Reserve for unused sick leave  | 7,384,640.12               | 7,452,781.19               |
| 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   | 32,619,543.64              | 35,740,178.03              |
| Lease liability - long term (Note G)                                     | 0.00                       | 27,122.00                  |
| Subscription liability - long term (Note H)                              | 1,225,116.84               | 0.00                       |
| Net pension liability  | 119,196,324.69             | 96,344,437.60              |
| Net OPEB liability   | 60,264,999.22              | 122,753,236.31             |
| Other  | 1,574,495.86               | 1,573,085.89               |
| <b>Total non-current liabilities</b>                                     | <b>523,522,211.94</b>      | <b>576,175,999.00</b>      |
| <b>Total liabilities</b>   | <b>793,643,894.14</b>      | <b>840,920,009.78</b>      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                     |                            |                            |
| Leases (Note G)  | 6,868,766.32               | 4,072,510.00               |
| Pension liability experience (Note C)                                    | 923,978.00                 | 1,427,966.00               |
| OPEB liability experience (Note E)                                       | 4,123,564.98               | 5,405,284.10               |
| Pension changes of assumptions (Note C)                                  | 31,943.22                  | 49,364.58                  |
| OPEB changes of assumptions (Note E)                                     | 56,791,804.64              | 29,896,339.36              |
| Pension investment earnings experience (Note C)                          | 80,056,328.59              | 119,498,107.15             |
| OPEB investment earnings experience (Note E)                             | 46,768,553.66              | 55,309,468.48              |
| <b>Total deferred inflows of resources</b>                               | <b>195,564,939.41</b>      | <b>215,659,039.67</b>      |
| <b>NET POSITION</b>  |                            |                            |
| Net investment in capital assets   | 1,010,829,600.70           | 845,903,041.26             |
| Restricted   | 30,852,262.94              | 34,216,600.64              |
| Unrestricted   | 234,812,936.25             | 330,546,732.24             |
| <b>Total net position</b>  | <b>1,276,494,799.89</b>    | <b>1,210,666,374.14</b>    |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b> | <b>\$ 2,265,703,633.44</b> | <b>\$ 2,267,245,423.59</b> |



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

February 29, 2024

|   | CURRENT MONTH          |                        | YEAR TO DATE            |                         |
|---|------------------------|------------------------|-------------------------|-------------------------|
|   | THIS YEAR              | LAST YEAR              | THIS YEAR               | LAST YEAR               |
| <b>OPERATING REVENUE</b>  |                        |                        |                         |                         |
| Sales Revenue   | \$ 102,609,247.70      | \$ 107,542,103.38      | \$ 220,244,092.10       | \$ 212,737,222.20       |
| Accrued Unbilled Revenue  | (2,190,928.16)         | (12,120,685.23)        | (1,636,969.89)          | (11,956,496.02)         |
| Forfeited Discounts   | 1,112,862.16           | 950,763.96             | 2,091,033.95            | 1,827,480.04            |
| Miscellaneous Service Revenue   | 401,963.74             | 719,193.45             | 1,001,375.11            | 2,177,116.24            |
| Rent from Property  | 246,869.91             | 351,829.88             | 1,380.31                | 703,659.76              |
| Other Revenue   | 149,881.54             | 145,993.76             | 300,937.77              | 287,026.65              |
| Revenue Adjustment for Uncollectibles   | (411,834.98)           | (367,373.20)           | (875,543.88)            | (727,265.61)            |
| <b>TOTAL OPERATING REVENUE</b>  | <b>101,918,061.91</b>  | <b>97,221,826.00</b>   | <b>221,126,305.47</b>   | <b>205,048,743.26</b>   |
| <b>OPERATING EXPENSE</b>  |                        |                        |                         |                         |
| Power Cost  | 68,418,978.10          | 77,443,314.85          | 157,610,585.53          | 157,739,648.77          |
| Distribution Expense  | 3,911,935.57           | 3,066,542.23           | 5,485,114.35            | 3,896,666.32            |
| Transmission Expense  | 412,780.82             | 570,293.94             | 871,828.28              | 970,124.28              |
| Customer Accounts Expense   | 1,148,288.43           | 1,024,430.31           | 1,583,284.54            | 1,558,161.21            |
| Sales Expense   | 144,484.39             | 141,029.11             | 287,746.42              | 288,041.78              |
| Administrative & General  | 3,783,990.35           | 2,710,003.81           | 4,881,714.88            | 5,764,181.96            |
| Pension Expense   | 2,850,002.96           | 2,594,677.13           | 5,700,031.52            | 5,189,401.61            |
| Other Post Employment Benefits  | 283,905.28             | (342,683.04)           | 649,365.86              | (631,579.30)            |
| Customer Service & Information Expense  | 156,942.00             | 132,169.09             | 319,140.37              | 256,237.15              |
| Total Operating Expense   | 81,111,307.90          | 87,339,777.43          | 177,388,811.75          | 175,030,883.78          |
| <b>MAINTENANCE EXPENSE</b>  |                        |                        |                         |                         |
| Transmission Expense  | 257,772.23             | 194,718.92             | 506,164.44              | 424,876.99              |
| Distribution Expense  | 4,554,881.01           | 3,578,665.50           | 7,086,962.40            | 5,841,897.79            |
| Administrative & General  | 315,236.48             | 228,812.25             | 606,349.36              | 679,001.10              |
| Total Maintenance Expense   | 5,127,889.72           | 4,002,196.67           | 8,199,476.20            | 6,945,775.88            |
| <b>OTHER OPERATING EXPENSE</b>  |                        |                        |                         |                         |
| Depreciation Expense  | 5,266,541.83           | 4,838,094.17           | 10,515,932.80           | 9,796,119.26            |
| Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H)) | 364,517.27             | 38,455.00              | 729,034.54              | 90,045.89               |
| Regulatory Debits - Amortization of Legacy Meters   | 104,085.57             | 102,286.35             | 208,171.14              | 204,572.70              |
| Regulatory Debits - Amortization of LED Retrofit  | 45,312.21              | 0.00                   | 90,624.42               | 0.00                    |
| Payment in Lieu of Taxes  | 3,585,750.00           | 3,772,776.30           | 7,171,500.00            | 7,545,552.54            |
| FICA Taxes  | 171,236.04             | 154,248.43             | 345,663.85              | 314,236.82              |
| Total Other Operating Expenses  | 9,537,442.92           | 8,905,860.25           | 19,060,926.75           | 17,950,527.21           |
| <b>TOTAL OPERATING EXPENSE</b>  | <b>95,776,640.54</b>   | <b>100,247,834.35</b>  | <b>204,649,214.70</b>   | <b>199,927,186.87</b>   |
| <b>INCOME</b>   |                        |                        |                         |                         |
| Operating Income (Loss)   | 6,141,421.37           | (3,026,008.35)         | 16,477,090.77           | 5,121,556.39            |
| Other Income  | 489,923.09             | 227,482.56             | 1,970,068.42            | 2,232,202.49            |
| Lease Income - Right of Use Assets (Note G)   | 51,796.49              | 93,488.00              | 352,934.63              | 187,218.00              |
| Other Income - TVA Transmission Credit  | 3,272,160.31           | 3,177,918.32           | 6,544,320.62            | 6,355,836.64            |
| Total Income (Loss)   | 9,955,301.26           | 472,880.53             | 25,344,414.44           | 13,896,813.52           |
| Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)               | 192.34                 | 1,325.00               | 409.20                  | 2,773.00                |
| Reduction of Plant Cost Recovered Through CIAC  | 1,764,615.22           | 1,909,361.58           | 2,278,772.16            | 3,466,158.56            |
| <b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>  | <b>8,190,493.70</b>    | <b>(1,437,806.05)</b>  | <b>23,065,233.08</b>    | <b>10,427,881.96</b>    |
| <b>DEBT EXPENSE</b>   |                        |                        |                         |                         |
| Amortization of Debt Discount & Expense   | (221,820.42)           | (231,408.51)           | (443,640.84)            | (462,817.02)            |
| Interest on Long Term Debt  | 945,164.61             | 991,370.85             | 1,890,329.22            | 1,982,741.70            |
| Total Debt Expense  | 723,344.19             | 759,962.34             | 1,446,688.38            | 1,519,924.68            |
| <b>NET INCOME</b>   |                        |                        |                         |                         |
| <b>Net Income (Loss) After Debt Expense</b>   | <b>7,467,149.51</b>    | <b>(2,197,768.39)</b>  | <b>21,618,544.70</b>    | <b>8,907,957.28</b>     |
| Contributions in Aid of Construction  | 1,764,615.22           | 1,909,361.58           | 2,278,772.16            | 3,466,158.56            |
| <b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>    |                        |                        |                         |                         |
| Pension Expense - Non-Cash  | 1,629,246.63           | 1,720,106.40           | 3,258,493.31            | 3,440,212.95            |
| Other Post Employment Benefits - Non-Cash   | (1,671,230.80)         | (2,078,607.53)         | (2,363,798.14)          | (3,511,773.75)          |
| <b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>    |                        |                        |                         |                         |
|   | <b>\$ 9,189,780.56</b> | <b>\$ (646,907.94)</b> | <b>\$ 24,792,012.03</b> | <b>\$ 12,302,555.04</b> |

**Memphis Light, Gas and Water Division**  
**Electric Division**

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

February 29, 2024

|   | CURRENT MONTH          |                        | YEAR TO DATE            |                         |
|---|------------------------|------------------------|-------------------------|-------------------------|
|   | ACTUAL                 | BUDGET                 | ACTUAL                  | BUDGET                  |
| <b>OPERATING REVENUE</b>  |                        |                        |                         |                         |
| Sales Revenue   | \$ 102,609,247.70      | \$ 112,223,265.00      | \$ 220,244,092.10       | \$ 226,447,230.00       |
| Accrued Unbilled Revenue  | (2,190,928.16)         | (640,311.00)           | (1,636,969.89)          | (2,253,840.00)          |
| Forfeited Discounts   | 1,112,862.16           | 899,866.67             | 2,091,033.95            | 1,762,119.34            |
| Miscellaneous Service Revenue   | 401,963.74             | 500,000.00             | 1,001,375.11            | 1,875,000.00            |
| Rent from Property  | 246,869.91             | 483,155.58             | 1,380.31                | 966,311.16              |
| Other Revenue   | 149,881.54             | 123,000.00             | 300,937.77              | 246,000.00              |
| Revenue Adjustment for Uncollectibles   | (411,834.98)           | (379,812.58)           | (875,543.88)            | (732,265.16)            |
| <b>TOTAL OPERATING REVENUE</b>  | <b>101,918,061.91</b>  | <b>113,209,163.67</b>  | <b>221,126,305.47</b>   | <b>228,310,555.34</b>   |
| <b>OPERATING EXPENSE</b>  |                        |                        |                         |                         |
| Power Cost  | 68,418,978.10          | 78,556,079.83          | 157,610,585.53          | 160,301,383.66          |
| Distribution Expense  | 3,911,935.57           | 4,750,733.13           | 5,485,114.35            | 8,612,718.50            |
| Transmission Expense  | 412,780.82             | 492,717.00             | 871,828.28              | 1,076,533.87            |
| Customer Accounts Expense   | 1,148,288.43           | 1,669,051.38           | 1,583,284.54            | 2,398,164.39            |
| Sales Expense   | 144,484.39             | 179,993.74             | 287,746.42              | 358,245.48              |
| Administrative & General  | 3,783,990.35           | 9,045,158.15           | 4,881,714.88            | 15,935,504.41           |
| Pension Expense   | 2,850,002.96           | 1,198,981.83           | 5,700,031.52            | 2,398,010.66            |
| Other Post Employment Benefits  | 283,905.28             | 58,127.42              | 649,365.86              | 96,455.84               |
| Customer Service & Information Expense  | 156,942.00             | 161,921.04             | 319,140.37              | 331,913.61              |
| Total Operating Expense   | 81,111,307.90          | 96,112,763.51          | 177,388,811.75          | 191,508,930.41          |
| <b>MAINTENANCE EXPENSE</b>  |                        |                        |                         |                         |
| Transmission Expense  | 257,772.23             | 283,655.28             | 506,164.44              | 570,933.01              |
| Distribution Expense  | 4,554,881.01           | 7,244,981.78           | 7,086,962.40            | 13,179,946.91           |
| Administrative & General  | 315,236.48             | 406,379.71             | 606,349.36              | 969,552.21              |
| Total Maintenance Expense   | 5,127,889.72           | 7,935,016.77           | 8,199,476.20            | 14,720,432.14           |
| <b>OTHER OPERATING EXPENSE</b>  |                        |                        |                         |                         |
| Depreciation Expense  | 5,266,541.83           | 4,938,583.33           | 10,515,932.80           | 9,877,166.66            |
| Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H)) | 364,517.27             | 26,333.17              | 729,034.54              | 52,666.34               |
| Regulatory Debits - Amortization of Legacy Meters   | 104,085.57             | 105,249.58             | 208,171.14              | 210,499.16              |
| Regulatory Debits - Amortization of LED Retrofit  | 45,312.21              | 0.00                   | 90,624.42               | 0.00                    |
| Payment in Lieu of Taxes  | 3,585,750.00           | 3,585,750.00           | 7,171,500.00            | 7,171,500.00            |
| FICA Taxes  | 171,236.04             | 159,665.50             | 345,663.85              | 325,272.00              |
| Total Other Operating Expenses  | 9,537,442.92           | 8,815,581.58           | 19,060,926.75           | 17,637,104.16           |
| <b>TOTAL OPERATING EXPENSE</b>  | <b>95,776,640.54</b>   | <b>112,863,361.87</b>  | <b>204,649,214.70</b>   | <b>223,866,466.71</b>   |
| <b>INCOME</b>   |                        |                        |                         |                         |
| Operating Income (Loss)   | 6,141,421.37           | 345,801.80             | 16,477,090.77           | 4,444,088.63            |
| Other Income  | 489,923.09             | 982,820.75             | 1,970,068.42            | 1,896,571.50            |
| Lease Income - Right of Use Assets (Note G)   | 51,796.49              | 0.00                   | 352,934.63              | 0.00                    |
| Other Income - TVA Transmission Credit  | 3,272,160.31           | 3,250,000.00           | 6,544,320.62            | 6,500,000.00            |
| Total Income (Loss)   | 9,955,301.26           | 4,578,622.55           | 25,344,414.44           | 12,840,660.13           |
| Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)               | 192.34                 | 0.00                   | 409.20                  | 0.00                    |
| Reduction of Plant Cost Recovered Through CIAC  | 1,764,615.22           | 2,694,745.42           | 2,278,772.16            | 4,891,906.84            |
| <b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>  | <b>8,190,493.70</b>    | <b>1,883,877.13</b>    | <b>23,065,233.08</b>    | <b>7,948,753.29</b>     |
| <b>DEBT EXPENSE</b>   |                        |                        |                         |                         |
| Amortization of Debt Discount & Expense   | (221,820.42)           | (259,726.59)           | (443,640.84)            | (519,453.18)            |
| Interest on Long Term Debt  | 945,164.61             | 945,084.08             | 1,890,329.22            | 1,890,168.16            |
| Total Debt Expense  | 723,344.19             | 685,357.49             | 1,446,688.38            | 1,370,714.98            |
| <b>NET INCOME</b>   |                        |                        |                         |                         |
| <b>Net Income (Loss) After Debt Expense</b>   | <b>7,467,149.51</b>    | <b>1,198,519.64</b>    | <b>21,618,544.70</b>    | <b>6,578,038.31</b>     |
| Contributions in Aid of Construction  | 1,764,615.22           | 2,694,745.42           | 2,278,772.16            | 4,891,906.84            |
| <b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>    | <b>9,231,764.73</b>    | <b>3,893,265.06</b>    | <b>23,897,316.86</b>    | <b>11,469,945.15</b>    |
| Pension Expense - Non-Cash  | 1,629,246.63           | 0.00                   | 3,258,493.31            | 0.00                    |
| Other Post Employment Benefits - Non-Cash   | (1,671,230.80)         | 0.00                   | (2,363,798.14)          | 0.00                    |
| <b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>    | <b>\$ 9,189,780.56</b> | <b>\$ 3,893,265.06</b> | <b>\$ 24,792,012.03</b> | <b>\$ 11,469,945.15</b> |

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| <b>Memphis Light, Gas and Water Division</b><br><b>Electric Division</b><br><b>Application of Revenues YTD</b> |
|--|

February 29, 2024

**REVENUES**

|   |                |                   |
|---|----------------|-------------------|
| Operating   |                | \$ 221,126,305.47 |
| Interest and Other Income                                       |                | 8,867,323.67      |
| Total   |                | 229,993,629.14    |
| Less: Operating and Maintenance Expenses                        |                |                   |
| Power Cost  | 157,610,585.53 |                   |
| Operation   | 19,778,226.22  |                   |
| Maintenance   | 8,199,476.20   | 185,588,287.95    |
| Add:  |                |                   |
| Pension Expense - Non-Cash                                      | 3,258,493.31   |                   |
| Other Post Employment Benefits - Non-Cash                       | (2,363,798.14) | 894,695.17        |
| Net Revenues Available for Fund Requirements and Other Purposes |                | 45,300,036.36     |

**FUND REQUIREMENTS**

|   |              |              |
|---|--------------|--------------|
| Debt Service  |              |              |
| Interest - Revenue Bonds - Series 2014                | 167,058.34   |              |
| Interest - Revenue Bonds - Series 2016                | 222,925.00   |              |
| Interest - Revenue Bonds - Series 2017                | 489,908.34   |              |
| Interest - Revenue Bonds - Series 2020A               | 929,900.00   |              |
| Interest - Revenue Refunding Bonds - Series 2020B     | 80,537.54    |              |
| Sinking Fund - Revenue Bonds - Series 2014            | 552,500.00   |              |
| Sinking Fund - Revenue Bonds - Series 2016            | 285,833.33   |              |
| Sinking Fund - Revenue Bonds - Series 2017            | 620,000.00   |              |
| Sinking Fund - Revenue Bonds - Series 2020A           | 473,333.34   |              |
| Sinking Fund - Revenue Refunding Bonds - Series 2020B | 75,833.33    |              |
| Total Debt Service                                    | 3,897,829.23 |              |
| Total Fund Requirements                               |              | 3,897,829.23 |

**OTHER PURPOSES**

|   |              |               |
|---|--------------|---------------|
| Payment in Lieu of Taxes  | 7,171,500.00 |               |
| FICA Taxes  | 345,663.85   |               |
| Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H) | 409.20       |               |
|   |              | 7,517,573.05  |
| Total Fund Requirements and Other Purposes  |              | 11,415,402.28 |
| Balance - After Providing for Above Disbursements and Fund Requirements           |              | 33,884,634.08 |
| Less: Capital Additions provided by Current Year's Net Revenue                    |              | 23,638,114.34 |

**REMAINDER - To (or From) Working Capital**\$ 10,246,519.74**Total Capital Additions were paid from:**

|  |               |                  |
|--|---------------|------------------|
| Capital Additions provided by Current Year's Net Revenue | 23,638,114.34 |                  |
| Total Capital Additions                                  | 23,638,114.34 |                  |
|  |               | \$ 23,638,114.34 |

**ANNUAL CONSTRUCTION BUDGET**\$ 272,762,000.00

|  |  |                                |
|--|--|--------------------------------|
| <b>TOTAL CONSTRUCTION FUNDS EXPENDED</b> |  | <u><u>\$ 23,638,114.34</u></u> |
|--|--|--------------------------------|

|  |  |                                |
|--|--|--------------------------------|
| <b>TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month</b> |  | <u><u>\$ 12,156,492.34</u></u> |
|--|--|--------------------------------|

**Memphis Light, Gas and Water Division**

**Electric Division  
Capital Expenditures**

February 29, 2024

| DESCRIPTION                                    | BUDGET         | CURRENT MONTH ACTUAL | YTD ACTUAL    | YTD REMAINDER  | % OF BUDGET |
|--|----------------|----------------------|---------------|----------------|-------------|
| <b>PRODUCTION</b>                              |                |                      |               |                |             |
| Distributive Energy Resource                   | \$ 120,500,000 | \$ 0                 | \$ 0          | \$ 120,500,000 | 0.00%       |
| <b>TOTAL - PRODUCTION</b>                      | 120,500,000    | 0                    | 0             | 120,500,000    | 0.00%       |
| <b>SUBSTATION AND TRANSMISSION</b>             |                |                      |               |                |             |
| Substation                                     | 25,096,160     | 3,125,088            | 8,511,703     | 16,584,457     | 33.92%      |
| Substation Circuit Breakers                    | 3,889,353      | 623,950              | 786,136       | 3,103,217      | 20.21%      |
| Substation Transformers                        | 4,321,027      | 166,990              | 2,330,397     | 1,990,630      | 53.93%      |
| Transmission Lines                             | 6,334,458      | 140,923              | 183,772       | 6,150,686      | 2.90%       |
| CONTRIBUTIONS IN AID OF CONSTRUCTION           | (8,570,876)    | 0                    | 0             | (8,570,876)    | 0.00%       |
| <b>TOTAL - SUBSTATION &amp; TRANSMISSION</b>   | 31,070,122     | 4,056,951            | 11,812,008    | 19,258,114     | 38.02%      |
| <b>DISTRIBUTION SYSTEM</b>                     |                |                      |               |                |             |
| Apartments                                     | 1,286,855      | 28,649               | 133,726       | 1,153,130      | 10.39%      |
| Def Cable/Trans Replace                        | 10,800,000     | 921,966              | 1,207,339     | 9,592,661      | 11.18%      |
| Demolition                                     | 38,080         | 7,474                | 23,756        | 14,324         | 62.38%      |
| Emergency Maintenance                          | 7,500,000      | 602,738              | 1,117,943     | 6,382,057      | 14.91%      |
| General Power Service                          | 11,081,341     | 218,904              | 512,474       | 10,568,867     | 4.62%       |
| General Power S/D                              | 850,000        | 0                    | 0             | 850,000        | 0.00%       |
| Leased Outdoor Lighting                        | 540,815        | 18,908               | 90,606        | 450,209        | 16.75%      |
| Line Reconstruction                            | 5,250,000      | 52,649               | 117,280       | 5,132,720      | 2.23%       |
| 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     | 212,867              | 356,113       | 10,143,887     | 3.39%       |
| Mobile Home Park                               | 5,944          | 0                    | 0             | 5,944          | 0.00%       |
| Multiple-Unit Gen Power                        | 400,930        | 4,737                | 34,545        | 366,385        | 8.62%       |
| New Circuits                                   | 15,300,000     | 70,935               | 289,317       | 15,010,683     | 1.89%       |
| Voltage Conversion                             | 0              | 0                    | 0             | 0              | 0.00%       |
| Operations Maintenance                         | 0              | 21,671               | 36,861        | (36,861)       | -100.00%    |
| Planned Maintenance                            | 8,500,000      | 671,086              | 1,163,538     | 7,336,462      | 13.69%      |
| Distribution Pole Replacement                  | 5,000,000      | 310,405              | 492,152       | 4,507,848      | 9.84%       |
| Pole-Duct Use and Escorts                      | 0              | 7,322                | 8,646         | (8,646)        | -100.00%    |
| Tree Trimming                                  | 10,000         | 0                    | 0             | 10,000         | 0.00%       |
| Relocate at Customer Req                       | 6,223,542      | 105,854              | 530,020       | 5,693,522      | 8.52%       |
| Residential S/D                                | 433,647        | 0                    | 7,012         | 426,635        | 1.62%       |
| Residential Svc in S/D                         | 324,811        | 34,529               | 40,668        | 284,143        | 12.52%      |
| Residential Svc not S/D                        | 2,707,504      | 217,326              | 432,139       | 2,275,365      | 15.96%      |
| 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         | 1,523                | 2,559         | 17,441         | 12.80%      |
| JT-Resident S/D                                | 5,639,349      | 158,552              | 518,349       | 5,121,000      | 9.19%       |
| JT-Resident Svc not S/D                        | 5,000          | 0                    | 0             | 5,000          | 0.00%       |
| JT-Residential Svc in S/D                      | 1,605,795      | 102,018              | 171,945       | 1,433,850      | 10.71%      |
| JT-Res Svc in Apt/Mobile Home Comm             | 0              | 0                    | 0             | 0              | 0.00%       |
| Storm Restoration                              | 0              | 12,887               | 27,616        | (27,616)       | -100.00%    |
| Street Improvements                            | 7,335,000      | 400,781              | 733,611       | 6,601,389      | 10.00%      |
| Street Light Maintenance                       | 3,750,000      | 316,906              | 473,611       | 3,276,389      | 12.63%      |
| Street Lights Install                          | 8,247,054      | 143,557              | 328,400       | 7,918,654      | 3.98%       |
| 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     | 1,313,480            | 2,171,415     | 8,828,585      | 19.74%      |
| Previously Capitalized Items - Meters          | 2,640,701      | 47,942               | 47,942        | 2,592,759      | 1.82%       |
| Communication Towers                           | 0              | 0                    | 0             | 0              | 0.00%       |
| Contributions in Aid of Construction           | (34,949,976)   | (1,762,470)          | (2,271,784)   | (32,678,192)   | 6.50%       |
| <b>TOTAL - DISTRIBUTION SYSTEM</b>             | 93,968,877     | 4,243,195            | 8,797,799     | 85,171,078     | 9.36%       |
| <b>GENERAL PLANT</b>                           |                |                      |               |                |             |
| Purchase of Land                               | 350,000        | 0                    | 0             | 350,000        | 0.00%       |
| Buildings/Structures                           | 11,312,400     | 316,053              | 317,435       | 10,994,965     | 2.81%       |
| Capital Security Automation                    | 988,403        | 3,021                | 3,021         | 985,382        | 0.31%       |
| Lab and Test                                   | 652,356        | 241,249              | 241,249       | 411,107        | 36.98%      |
| 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        | 0                    | 0             | 100,000        | 0.00%       |
| Telecommunication Network                      | 14,817,000     | 254,687              | 255,125       | 14,561,875     | 1.72%       |
| Fleet Capital Power Operated Equipment         | 9,018,562      | 400,031              | 408,369       | 8,610,193      | 4.53%       |
| Transportation Equipment                       | 6,169,764      | 1,442,025            | 1,448,443     | 4,721,321      | 23.48%      |
| Data Processing                                | 26,894,696     | 0                    | 0             | 26,894,696     | 0.00%       |
| IS/IT Projects                                 | 0              | 1,121,450            | 1,121,450     | (1,121,450)    | -100.00%    |
| CIS Development                                | 2,914,460      | 64,136               | 64,136        | 2,850,324      | 2.20%       |
| Business Continuity                            | 1,700,000      | 0                    | 0             | 1,700,000      | 0.00%       |
| Contingency Fund - General Plant               | 200,000        | 0                    | 0             | 200,000        | 0.00%       |
| <b>TOTAL - GENERAL PLANT</b>                   | 81,357,941     | 3,842,652            | 3,878,667     | 77,479,274     | 4.77%       |
| <b>SUBTOTAL - ELECTRIC DIVISION</b>            | 326,896,940    | 12,142,799           | 24,488,474    | 302,408,466    | 7.49%       |
| Allowance for Late Deliveries, Delays, etc...  | (54,134,940)   | 13,694               | (850,359)     | (53,284,581)   | 1.57%       |
| <b>TOTAL - ELECTRIC DIVISION</b>               | \$ 272,762,000 | \$ 12,156,492        | \$ 23,638,114 | \$ 249,123,886 | 8.67%       |

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| <b>Memphis Light, Gas and Water Division</b> |
| <b>Electric Division</b>                     |
| <b>Statistics</b>                            |

February 29, 2024

|                                       | CURRENT MONTH            |                         | YEAR TO DATE             |                          |
|---------------------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
|                                       | THIS YEAR                | LAST YEAR               | THIS YEAR                | LAST YEAR                |
| <b>OPERATING REVENUE</b>              |                          |                         |                          |                          |
| Residential                           | \$ 46,760,549.64         | \$ 44,966,620.67        | \$ 101,485,640.87        | \$ 90,550,923.58         |
| Commercial - General Service          | 43,851,387.93            | 48,975,751.84           | 93,751,908.16            | 95,734,238.54            |
| Industrial                            | 8,633,291.65             | 8,732,561.35            | 16,605,700.76            | 17,023,550.41            |
| Outdoor Lighting and Traffic Signals  | 1,111,576.44             | 1,122,329.35            | 2,320,947.77             | 2,179,361.45             |
| Street Lighting Billing               | 1,112,354.61             | 1,186,010.56            | 2,246,018.24             | 2,327,976.92             |
| Interdepartmental                     | 352,570.18               | 689,628.58              | 1,144,803.35             | 1,608,014.27             |
| Green Power                           | (16,812.97)              | (19,501.89)             | (23,290.81)              | (25,875.49)              |
| Miscellaneous                         | 2,715,907.57             | 4,056,483.97            | 6,107,090.90             | 8,334,315.21             |
| Accrued Unbilled Revenue              | (2,190,928.16)           | (12,120,685.23)         | (1,636,969.89)           | (11,956,496.02)          |
| Revenue Adjustment for Uncollectibles | (411,834.98)             | (367,373.20)            | (875,543.88)             | (727,265.61)             |
| <b>TOTAL OPERATING REVENUE</b>        | <b>\$ 101,918,061.91</b> | <b>\$ 97,221,826.00</b> | <b>\$ 221,126,305.47</b> | <b>\$ 205,048,743.26</b> |
| <b>CUSTOMERS</b>                      |                          |                         |                          |                          |
| Residential                           | 369,903                  | 371,986                 | 370,258                  | 370,438                  |
| Commercial - General Service          | 41,135                   | 43,082                  | 42,404                   | 42,076                   |
| Industrial                            | 78                       | 93                      | 83                       | 92                       |
| Outdoor Lighting and Traffic Signals  | 15,680                   | 16,375                  | 15,877                   | 16,121                   |
| Interdepartmental                     | 30                       | 35                      | 33                       | 36                       |
| <b>Total Customers</b>                | <b>426,826</b>           | <b>431,571</b>          | <b>428,655</b>           | <b>428,763</b>           |
| <b>KWH SALES (THOUSANDS)</b>          |                          |                         |                          |                          |
| Residential                           | 385,915                  | 372,809                 | 834,341                  | 768,837                  |
| Commercial - General Service          | 378,870                  | 420,937                 | 805,252                  | 839,091                  |
| Industrial                            | 131,157                  | 135,221                 | 263,707                  | 266,166                  |
| Outdoor Lighting and Traffic Signals  | 6,030                    | 7,021                   | 12,901                   | 13,647                   |
| Street Lighting Billing               | 6,294                    | 6,444                   | 12,737                   | 12,614                   |
| Interdepartmental                     | 3,125                    | 6,361                   | 10,230                   | 15,070                   |
| <b>Total KWH Sales (Thousands)</b>    | <b>911,391</b>           | <b>948,793</b>          | <b>1,939,168</b>         | <b>1,915,425</b>         |
| <b>OPERATING REVENUE/CUSTOMER</b>     |                          |                         |                          |                          |
| Residential                           | \$ 126.41                | \$ 120.88               | \$ 274.09                | \$ 244.44                |
| Commercial - General Service          | 1,066.04                 | 1,136.80                | 2,210.92                 | 2,275.27                 |
| Industrial                            | 110,683.23               | 93,898.51               | 200,068.68               | 185,038.59               |
| Outdoor Lighting and Traffic Signals  | 70.89                    | 68.54                   | 146.18                   | 135.19                   |
| Interdepartmental                     | 11,752.34                | 19,703.67               | 34,691.01                | 44,667.06                |
| <b>OPERATING REVENUE/KWH</b>          |                          |                         |                          |                          |
| Residential                           | \$ 0.121                 | \$ 0.121                | \$ 0.124                 | \$ 0.118                 |
| Commercial - General Service          | 0.116                    | 0.116                   | 0.116                    | 0.114                    |
| Industrial                            | 0.066                    | 0.065                   | 0.063                    | 0.064                    |
| Outdoor Lighting and Traffic Signals  | 0.184                    | 0.160                   | 0.180                    | 0.160                    |
| Street Lighting Billing               | 0.177                    | 0.184                   | 0.176                    | 0.185                    |
| Interdepartmental                     | 0.113                    | 0.108                   | 0.112                    | 0.107                    |
| <b>KWH/CUSTOMER</b>                   |                          |                         |                          |                          |
| Residential                           | 1,043.29                 | 1,002.21                | 2,253.40                 | 2,075.48                 |
| Commercial - General Service          | 9,210.40                 | 9,770.60                | 18,990.00                | 19,942.27                |
| Industrial                            | 1,681,500.00             | 1,453,989.25            | 3,177,192.77             | 2,893,108.70             |
| Outdoor Lighting and Traffic Signals  | 384.57                   | 428.76                  | 812.56                   | 846.54                   |
| Interdepartmental                     | 104,166.67               | 181,742.86              | 310,000.00               | 418,611.11               |

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|---|
| <b>Memphis Light, Gas and Water Division</b><br><b>Electric Division</b><br><b>Statistics</b> |
|---|

February 29, 2024

| OPERATING REVENUE BY TOWNS     | CURRENT MONTH      |                          | YEAR TO DATE         |                          |
|--------------------------------|--------------------|--------------------------|----------------------|--------------------------|
|                                | KWH                | AMOUNT                   | KWH                  | AMOUNT                   |
| City of Memphis                | 682,703,786        | \$ 77,542,340.39         | 1,464,183,769        | \$ 167,640,605.86        |
| Incorporated Towns             |                    |                          |                      |                          |
| Arlington                      | 11,665,374         | 1,413,291.06             | 23,144,820           | 2,783,445.94             |
| Bartlett                       | 31,861,834         | 3,988,310.21             | 70,543,935           | 8,746,142.02             |
| Collierville                   | 36,965,241         | 4,410,101.91             | 85,774,235           | 10,191,284.06            |
| Germantown                     | 37,149,165         | 4,426,747.01             | 75,093,914           | 8,997,344.24             |
| Lakeland                       | 9,746,029          | 1,162,304.64             | 17,783,980           | 2,148,628.40             |
| Millington                     | 12,087,091         | 1,454,806.28             | 22,329,118           | 2,721,940.63             |
| Other Rural Areas              | 89,212,737         | 9,711,088.57             | 180,314,165          | 19,533,884.21            |
| Accrued Unbilled Revenues      |                    | (2,190,928.16)           |                      | (1,636,969.89)           |
| <b>TOTAL OPERATING REVENUE</b> | <b>911,391,257</b> | <b>\$ 101,918,061.91</b> | <b>1,939,167,936</b> | <b>\$ 221,126,305.47</b> |

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

February 29, 2024

| <b>SYSTEM ENERGY AND DEMAND CHARGES</b>            | <b>ENERGY</b>            | <b>DEMAND</b>           | <b>TOTAL</b>             | <b>YEAR TO DATE</b>      |
|--|--------------------------|-------------------------|--------------------------|--------------------------|
| MLGW System (Residential, Commercial and Lighting) | \$ 25,844,380.40         | \$ 14,842,546.66        | \$ 40,686,927.06         | \$ 94,340,226.95         |
| Grid Access Charge                                 | 5,165,418.78             | 0.00                    | 5,165,418.78             | 10,330,837.56            |
| TDGSA Class (Time of Use Rates)                    | 2,257.57                 | 18,799.68               | 21,057.25                | 44,127.41                |
| TDMSA Class (Time of Use Rates)                    | 57,662.43                | 66,424.78               | 124,087.21               | 254,787.14               |
| GSB Class (Time of Use Rates)                      | 626,029.03               | 638,725.10              | 1,264,754.13             | 2,459,236.30             |
| MSB Class (Time of Use Rates)                      | 741,789.08               | 687,945.10              | 1,429,734.18             | 2,842,369.68             |
| GSC Class (Time of Use Rates)                      | 205,649.21               | 250,098.22              | 455,747.43               | 860,711.68               |
| MSC Class (Time of Use Rates)                      | 253,321.13               | 274,258.44              | 527,579.57               | 1,061,279.54             |
| MSD Class (Time of Use Rates)                      | 1,198,875.73             | 1,237,179.56            | 2,436,055.29             | 4,918,918.56             |
| Fuel Cost Adjustment                               | 17,927,478.48            | 0.00                    | 17,927,478.48            | 43,416,477.81            |
| <b>TOTAL ENERGY AND DEMAND CHARGES</b>             | <b>\$ 52,022,861.84</b>  | <b>\$ 18,015,977.54</b> | <b>\$ 70,038,839.38</b>  | <b>\$ 160,528,972.63</b> |
| <b>OTHER CHARGES</b>                               |                          |                         |                          |                          |
| Green Power  | \$ 248,817.16            | \$ 0.00                 | \$ 248,817.16            | \$ 244,142.02            |
| Hydro Credit                                       | (863,386.68)             | 0.00                    | (863,386.68)             | (1,218,193.74)           |
| Valley Investment Initiative Credit                | (876,073.98)             | 0.00                    | (876,073.98)             | (1,753,825.96)           |
| Small Manufacturing Credit                         | (91,702.89)              | 0.00                    | (91,702.89)              | (260,178.39)             |
| Interruptible Surcharge Credit-IP5                 | (37,024.45)              | 0.00                    | (37,024.45)              | (67,856.50)              |
| Delivery Point Charges                             | 95,500.00                | 0.00                    | 95,500.00                | 191,000.00               |
| TVA Administration/Access/Transaction Charges      | 13,300.00                | 0.00                    | 13,300.00                | 26,600.00                |
| Miscellaneous Charges                              | (109,290.44)             | 0.00                    | (109,290.44)             | (80,074.53)              |
| <b>TOTAL OTHER CHARGES</b>                         | <b>\$ (1,619,861.28)</b> | <b>\$ 0.00</b>          | <b>\$ (1,619,861.28)</b> | <b>\$ (2,918,387.10)</b> |
| <b>POWER COST</b>                                  | <b>\$ 50,403,000.56</b>  | <b>\$ 18,015,977.54</b> | <b>\$ 68,418,978.10</b>  | <b>\$ 157,610,585.53</b> |
| Transmission Rental Credit                         | (3,272,160.31)           | 0.00                    | (3,272,160.31)           | (6,544,320.62)           |
| Praxair Margin Assurance Credit                    | (7,544.00)               | 0.00                    | (7,544.00)               | (17,917.60)              |
| U.S. Naval Air Station Credit                      | (5,825.55)               | 0.00                    | (5,825.55)               | (11,651.10)              |
| <b>TVA INVOICE AMOUNT</b>                          | <b>\$ 47,117,470.70</b>  | <b>\$ 18,015,977.54</b> | <b>\$ 65,133,448.24</b>  | <b>\$ 151,036,696.21</b> |

| <b>SYSTEM STATISTICS (KWH)</b>  | Increase<br>(Decrease)  |                          | Year to Date             |
|---------------------------------|-------------------------|--------------------------|--------------------------|
|                                 | February-24             | Last Year                |                          |
| Total Energy Purchased          | 880,299,198             | (2,684,080)              | 2,004,364,846            |
| Less Substation Use             | 609,000                 | 0                        | 1,218,000                |
| Net Energy to System            | 879,690,198             | (2,684,080)              | 2,003,146,846            |
| Energy Sales                    | 925,364,235             | (23,428,296)             | 1,963,632,917            |
| Unaccounted For                 | (45,674,037)            | 20,744,216               | 39,513,929               |
| Unaccounted For or Loss         | -5.19%                  | 2.34%                    | 1.97%                    |
| Average Hours Use               | 1,264,798               | (49,166)                 | 1,391,920                |
| System Max. Simultaneous Demand | 1,638,073               | (156,386)                | 2,077,935                |
| Load Factor                     | 77.21%                  | 3.99%                    |                          |
| <b>POWER COST</b>               | <b>\$ 68,418,978.10</b> | <b>\$ (9,024,336.75)</b> | <b>\$ 157,610,585.53</b> |
| Cost per KWH Sold               | \$0.0739                | -\$0.0077                | \$0.0803                 |

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

|                  | <u>SALES MWH</u>       |                        |                        |                               |                          | <u>ENERGY PURCHASED MWH</u> |                        |                                   |
|------------------|------------------------|------------------------|------------------------|-------------------------------|--------------------------|-----------------------------|------------------------|-----------------------------------|
|                  | <b>2023<br/>ACTUAL</b> | <b>2024<br/>BUDGET</b> | <b>2024<br/>ACTUAL</b> | <b>% CHANGE</b>               |                          | <b>2023<br/>ACTUAL</b>      | <b>2024<br/>ACTUAL</b> | <b>% CHANGE<br/>from<br/>2023</b> |
|                  |                        |                        |                        | <b>2024<br/>from<br/>2023</b> | <b>2024<br/>ACTvsBUD</b> |                             |                        |                                   |
| 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                |                        |                               |                          | 926,524                     |                        |                                   |
| Apr              | 882,454                | 888,950                |                        |                               |                          | 861,080                     |                        |                                   |
| 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                | 974,937                |                        |                               |                          | 972,408                     |                        |                                   |
| <b>Total</b>     | 12,611,635             | 13,073,350             | 1,939,168              |                               |                          | 12,990,751                  | 2,004,365              |                                   |
| <b>Total YTD</b> | 1,915,425              | 2,017,054              | 1,939,168              | 1.2%                          | -3.9%                    | 1,877,058                   | 2,004,365              | 6.8%                              |

|                   | <u>DEMAND MW</u>       |                        |  | <u>LOAD FACTOR</u>     |                        |
|-------------------|------------------------|------------------------|--|------------------------|------------------------|
|                   | <b>2023<br/>ACTUAL</b> | <b>2024<br/>ACTUAL</b> | <b>% CHANGE<br/>2024<br/>from<br/>2023</b> | <b>2023<br/>ACTUAL</b> | <b>2024<br/>ACTUAL</b> |
|                   |                        |                        |  |                        |                        |
| 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                |                        |  | 0.768                  |                        |
| Apr               | 1,710.9                |                        |  | 0.699                  |                        |
| 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                  |                        |
| <b>Max Demand</b> | 3,073.4                | 2,077.9                |  |                        |                        |



**Memphis Light, Gas and Water Division**

February 29, 2024

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**Memphis Light, Gas and Water Division**

February 29, 2024

**GAS  
DIVISION**

|   |
|---|
| <b>Memphis Light, Gas and Water Division</b><br><b>Gas Division</b><br><b>Statement of Net Position</b> |
|---|

February 29, 2024

**ASSETS**

|  | February 2024            | February 2023            |
|--|--------------------------|--------------------------|
| <b>CURRENT ASSETS:</b>   |                          |                          |
| Cash and cash equivalents  | \$ 114,894,082.71        | \$ 131,443,208.56        |
| Investments  | 79,848,827.06            | 56,661,100.17            |
| Derivative financial instruments   | 1,413,394.00             | 286,148.00               |
| Restricted funds - current   | 29,198,663.26            | 47,763,171.12            |
| Accrued interest receivable  | 194,194.22               | 359,033.90               |
| Accounts receivable - MLGW services (less allowance for doubtful accounts)           | 35,930,997.66            | 35,480,379.69            |
| Accounts receivable - billing on behalf of other entities                            | 13,074,327.26            | 12,286,920.89            |
| Accounts receivable - Other Industrial Gas   | 3,780,858.76             | 4,128,176.36             |
| Lease receivable - current (Note G)  | 487,548.32               | 429,645.00               |
| Unbilled revenues  | 12,480,424.16            | 11,791,083.35            |
| Unbilled revenues - Other Industrial Gas   | 997,602.50               | 1,129,527.50             |
| Unrecovered purchased gas cost   | 85,964.24                | 0.00                     |
| Gas stored - LNG   | 2,119,700.39             | 6,060,155.95             |
| Inventories  | 16,954,092.49            | 13,202,686.57            |
| Prepayment - taxes   | 14,013,330.00            | 16,081,386.30            |
| Prepayment - insurance   | 754,000.26               | 604,961.40               |
| Prepayment - City of Memphis pavement replacement permits                            | 888,250.00               | 500,000.00               |
| Unamortized debt expense - current   | 63,178.21                | 66,124.73                |
| Meter replacement - current  | 1,230,910.06             | 1,220,323.35             |
| Other current assets   | 3,843,267.92             | 1,276,508.33             |
| <b>Total current assets</b>  | <u>332,253,613.48</u>    | <u>340,770,541.17</u>    |
| <b>NON-CURRENT ASSETS:</b>   |                          |                          |
| Restricted funds:  |                          |                          |
| Insurance reserves - injuries and damages  | 5,450,312.12             | 5,101,579.53             |
| Insurance reserves - casualties and general  | 10,723,850.23            | 10,221,275.73            |
| Medical benefits   | 7,499,434.26             | 9,860,231.31             |
| Customer deposits  | 6,406,845.39             | 8,936,017.76             |
| Interest fund - revenue bonds - Series 2016  | 337,878.44               | 357,197.82               |
| Interest fund - revenue bonds - Series 2017  | 365,443.77               | 383,728.90               |
| Interest fund - revenue bonds - Series 2020  | 599,811.08               | 612,269.06               |
| Sinking fund - revenue bonds - Series 2016   | 436,327.41               | 412,477.13               |
| Sinking fund - revenue bonds - Series 2017   | 414,724.92               | 393,455.90               |
| Sinking fund - revenue bonds - Series 2020   | 307,847.42               | 290,815.76               |
| Construction fund-revenue bonds - Series 2020  | 11,645,616.71            | 27,507,451.75            |
| <b>Total restricted funds</b>  | <u>44,188,091.75</u>     | <u>64,076,500.65</u>     |
| Less restricted funds - current  | <u>(29,198,663.26)</u>   | <u>(47,763,171.12)</u>   |
| <b>Restricted funds - non-current</b>  | <u>14,989,428.49</u>     | <u>16,313,329.53</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)  | 18,781,650.69            | 15,432,492.00            |
| Meter replacement - long term  | 17,031,506.52            | 18,329,905.31            |
| <b>Total other assets</b>  | <u>36,549,766.29</u>     | <u>34,575,249.25</u>     |
| <b>UTILITY PLANT</b>   |                          |                          |
| Gas plant in service   | 827,174,246.72           | 806,154,105.70           |
| Plant held for future use  | 212,498.90               | 212,498.90               |
| Non-utility plant  | 200,000.00               | 200,000.00               |
| <b>Total plant</b>   | <u>827,586,745.62</u>    | <u>806,566,604.60</u>    |
| Less accumulated depreciation & amortization   | <u>(437,090,360.30)</u>  | <u>(415,573,294.81)</u>  |
| <b>Total net plant</b>   | <u>390,496,385.32</u>    | <u>390,993,309.79</u>    |
| <b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b> |                          |                          |
| Right of use assets  | 5,496,480.72             | 241,564.00               |
| Less accumulated amortization  | <u>(3,664,695.06)</u>    | <u>(175,958.00)</u>      |
| <b>Total net right of use assets</b>   | <u>1,831,785.66</u>      | <u>65,606.00</u>         |
| <b>TOTAL ASSETS</b>  | <u>776,120,979.24</u>    | <u>782,718,035.74</u>    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>  |                          |                          |
| Employer pension contribution (Note C)   | 1,015,102.48             | 724,454.37               |
| Employer OPEB contribution - Annual Funding (Note E)                                 | 50,779.49                | 54,843.04                |
| Employer OPEB contribution - Claims Paid (Note E)                                    | 1,209,270.89             | 1,149,601.91             |
| Pension liability experience (Note C)  | 22,972,133.58            | 14,961,548.03            |
| OPEB liability experience (Note E)   | 4,885,021.76             | 4,082,078.95             |
| Pension changes of assumptions (Note C)  | 5,910,020.83             | 7,451,765.35             |
| OPEB changes of assumptions (Note E)   | 4,536,042.84             | 5,719,358.31             |
| Pension investment earnings experience (Note C)                                      | 57,622,041.51            | 78,421,465.55            |
| OPEB investment earnings experience (Note E)   | <u>21,696,032.21</u>     | <u>29,138,877.91</u>     |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                               | <u>\$ 896,017,424.83</u> | <u>\$ 924,422,029.16</u> |

## Memphis Light, Gas and Water Division

### Gas Division Statement of Net Position

February 29, 2024

#### LIABILITIES

|  | February 2024            | February 2023            |
|--|--------------------------|--------------------------|
| <b>CURRENT LIABILITIES:</b>  |                          |                          |
| Accounts payable - purchased gas   | \$ 20,701,417.48         | \$ 23,204,287.72         |
| Accounts payable - other payables and liabilities                        | 4,768,133.93             | 4,019,082.48             |
| Accounts payable - recovered gas cost due to customers                   | 0.00                     | 11,187,979.52            |
| Accounts payable - billing on behalf of other entities                   | 10,087,970.31            | 10,448,374.41            |
| Accrued taxes  | 16,815,996.00            | 19,297,663.60            |
| Accrued vacation   | 4,289,683.22             | 4,152,319.29             |
| Bonds payable  | 3,396,100.25             | 3,238,251.21             |
| Lease liability - current (Note G)                                       | 23,032.51                | 58,567.00                |
| Subscription liability - current (Note H)                                | 709,670.44               | 0.00                     |
| <b>Total current liabilities payable from current assets</b>             | <b>60,792,004.14</b>     | <b>75,606,525.23</b>     |
| <b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>               |                          |                          |
| Insurance reserve - injuries and damages                                 | 5,450,312.12             | 5,101,579.53             |
| Medical benefits   | 4,329,380.65             | 4,757,307.31             |
| Customer deposits  | 2,141,267.13             | 2,843,963.96             |
| Bonds payable - accrued interest   | 1,303,133.29             | 1,353,195.78             |
| Bonds payable - principal  | 1,158,899.75             | 1,096,748.79             |
| <b>Total current liabilities payable from restricted assets</b>          | <b>14,382,992.94</b>     | <b>15,152,795.37</b>     |
| <b>Total current liabilities</b>   | <b>75,174,997.08</b>     | <b>90,759,320.60</b>     |
| <b>NON-CURRENT LIABILITIES:</b>  |                          |                          |
| Customer deposits  | 4,265,578.26             | 6,092,053.80             |
| LNG deposits   | 25,000.00                | 25,000.00                |
| Reserve for unused sick leave  | 3,069,119.20             | 3,096,322.63             |
| 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   | 16,806,837.78            | 18,453,023.30            |
| Lease liability - long term (Note G)                                     | 0.00                     | 10,398.00                |
| Subscription liability - long term (Note H)                              | 469,628.10               | 0.00                     |
| Net pension liability  | 45,691,924.58            | 36,932,034.44            |
| Net OPEB liability   | 23,101,583.01            | 47,055,407.20            |
| Other  | 250,489.51               | 250,489.51               |
| <b>Total non-current liabilities</b>                                     | <b>210,430,160.44</b>    | <b>233,219,728.88</b>    |
| <b>Total liabilities</b>   | <b>285,605,157.52</b>    | <b>323,979,049.48</b>    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                     |                          |                          |
| Leases (Note G)  | 18,441,071.81            | 15,321,575.00            |
| Pension liability experience (Note C)                                    | 354,191.40               | 547,386.84               |
| OPEB liability experience (Note E)                                       | 1,580,700.03             | 2,072,025.66             |
| Pension changes of assumptions (Note C)                                  | 12,244.85                | 18,922.97                |
| OPEB changes of assumptions (Note E)                                     | 21,770,191.97            | 11,460,263.43            |
| Pension investment earnings experience (Note C)                          | 30,688,258.95            | 45,807,607.41            |
| OPEB investment earnings experience (Note E)                             | 17,927,945.54            | 21,201,962.91            |
| Accumulated increase in fair value of hedging derivatives                | 1,413,394.00             | 286,148.00               |
| <b>Total deferred inflows of resources</b>                               | <b>92,187,998.55</b>     | <b>96,715,892.22</b>     |
| <b>NET POSITION</b>  |                          |                          |
| Net investment in capital assets   | 253,147,993.05           | 247,742,553.97           |
| Restricted   | 25,514,520.55            | 42,806,651.48            |
| Unrestricted   | 239,561,755.16           | 213,177,882.01           |
| <b>Total net position</b>  | <b>518,224,268.76</b>    | <b>503,727,087.46</b>    |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b> | <b>\$ 896,017,424.83</b> | <b>\$ 924,422,029.16</b> |

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

February 29, 2024

|   | CURRENT MONTH          |                         | YEAR TO DATE            |                      |
|---|------------------------|-------------------------|-------------------------|----------------------|
|   | THIS YEAR              | LAST YEAR               | THIS YEAR               | LAST YEAR            |
| <b>OPERATING REVENUE</b>  |                        |                         |                         |                      |
| Sales Revenue   | \$ 30,563,871.23       | \$ 31,622,774.85        | \$ 64,550,936.55        | \$ 74,285,443.20     |
| Accrued Unbilled Revenue  | (4,035,947.16)         | (6,338,939.89)          | (1,004,118.88)          | (6,500,357.82)       |
| Industrial Gas - Other Revenue  | 2,528,149.50           | 1,596,318.86            | 3,821,872.00            | 4,128,176.36         |
| Accrued Unbilled Revenue - Other Industrial Gas   | (1,530,547.00)         | (466,791.36)            | (296,120.00)            | (1,402,330.00)       |
| Forfeited Discounts   | 451,114.18             | 284,697.17              | 866,605.46              | 653,305.86           |
| Miscellaneous Service Revenue   | 188,378.73             | 200,337.46              | 319,868.08              | 328,434.59           |
| Rent from Property  | 547,534.50             | 631,682.09              | 461,863.28              | 1,263,364.18         |
| Lease Revenue (Note G)  | 51,882.47              | 54,525.00               | 103,764.94              | 109,050.00           |
| Transported Gas   | 996,833.46             | 1,539,318.48            | 1,935,176.75            | 6,421,595.55         |
| Liquefied Natural Gas (LNG)   | 299,763.00             | 494,386.11              | 529,982.37              | 870,260.61           |
| Compressed Natural Gas (CNG)  | 24,833.96              | 37,355.10               | 55,818.00               | 91,621.67            |
| Other Revenue   | 57,454.61              | 55,964.30               | 115,359.47              | 110,026.91           |
| Revenue Adjustment for Uncollectibles   | (201,457.39)           | (175,038.04)            | (400,368.38)            | (369,159.81)         |
| <b>TOTAL OPERATING REVENUE</b>  | <b>29,941,864.09</b>   | <b>29,536,590.13</b>    | <b>71,060,639.64</b>    | <b>79,989,431.30</b> |
| <b>OPERATING EXPENSE</b>  |                        |                         |                         |                      |
| Production Expense  | 168,428.29             | 158,807.65              | 372,725.19              | 317,676.74           |
| Gas Cost  | 8,156,291.53           | 11,394,128.56           | 36,387,244.62           | 34,362,985.66        |
| Gas Cost - Industrial (Other)   | 692,381.50             | 1,025,647.50            | 3,338,269.00            | 2,704,078.30         |
| Distribution Expense  | 2,024,674.86           | 2,019,706.57            | 2,875,728.59            | 3,694,257.30         |
| Customer Accounts Expense   | 780,717.49             | 712,507.73              | 1,010,764.36            | 942,490.76           |
| Sales Expense   | 21,192.17              | 23,806.46               | 49,414.00               | 47,909.09            |
| Administrative & General  | 1,858,025.86           | 2,032,917.45            | 2,996,053.03            | 2,859,506.84         |
| Pension Expense   | 1,135,042.62           | 1,025,103.67            | 2,270,095.94            | 2,050,227.14         |
| Other Post Employment Benefits  | 176,963.94             | (70,867.45)             | 353,927.88              | (141,734.89)         |
| Customer Service & Information Expense  | 122,147.46             | 107,577.99              | 249,964.05              | 206,507.61           |
| <b>Total Operating Expense</b>  | <b>15,135,865.72</b>   | <b>18,429,336.13</b>    | <b>49,904,186.66</b>    | <b>47,043,904.55</b> |
| <b>MAINTENANCE EXPENSE</b>  |                        |                         |                         |                      |
| Production Expense  | 139,198.49             | 48,333.03               | 341,949.47              | 80,255.94            |
| Distribution Expense  | 660,263.23             | 546,622.48              | 1,208,093.05            | 913,120.32           |
| Administrative & General  | 90,715.32              | 58,485.33               | 203,502.37              | 152,120.58           |
| <b>Total Maintenance Expense</b>  | <b>890,177.04</b>      | <b>653,440.84</b>       | <b>1,753,544.89</b>     | <b>1,145,496.84</b>  |
| <b>OTHER OPERATING EXPENSE</b>  |                        |                         |                         |                      |
| Depreciation Expense  | 1,549,349.69           | 1,677,330.63            | 3,099,413.57            | 3,210,711.55         |
| Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H)) | 418,096.36             | 329,769.92              | 836,192.72              | 659,539.84           |
| Regulatory Debits - Amortization of Legacy Meters   | 123,091.02             | 122,032.34              | 246,182.04              | 244,064.68           |
| Payment in Lieu of Taxes  | 1,401,333.00           | 1,608,138.63            | 2,802,666.00            | 3,216,277.30         |
| FICA Taxes  | 65,640.48              | 59,128.57               | 132,504.47              | 120,457.45           |
| <b>Total Other Operating Expenses</b>   | <b>3,557,510.55</b>    | <b>3,796,400.09</b>     | <b>7,116,958.80</b>     | <b>7,451,050.82</b>  |
| <b>TOTAL OPERATING EXPENSE</b>  | <b>19,583,553.31</b>   | <b>22,879,177.06</b>    | <b>58,774,690.35</b>    | <b>55,640,452.21</b> |
| <b>INCOME</b>   |                        |                         |                         |                      |
| Operating Income (Loss)   | 10,358,310.78          | 6,657,413.07            | 12,285,949.29           | 24,348,979.09        |
| Other Income  | 257,773.73             | 69,237.13               | 1,387,427.06            | 984,614.92           |
| Lease Income - Right of Use Assets (Note G)   | 73,861.32              | 49,809.00               | 148,713.70              | 99,728.00            |
| <b>Total Income (Loss)</b>  | <b>10,689,945.83</b>   | <b>6,776,459.20</b>     | <b>13,822,090.05</b>    | <b>25,433,322.01</b> |
| Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)               | 73.72                  | 482.00                  | 156.83                  | 1,003.00             |
| Reduction of Plant Cost Recovered Through CIAC  | 151,752.41             | 164,275.58              | 230,989.45              | 440,337.17           |
| <b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>  | <b>10,538,119.70</b>   | <b>6,611,701.62</b>     | <b>13,590,943.77</b>    | <b>24,991,981.84</b> |
| <b>DEBT EXPENSE</b>   |                        |                         |                         |                      |
| Amortization of Debt Discount & Expense   | (126,438.30)           | (132,005.41)            | (252,876.60)            | (264,010.82)         |
| Interest on Long Term Debt  | 429,950.00             | 448,012.51              | 859,900.00              | 896,025.02           |
| <b>Total Debt Expense</b>   | <b>303,511.70</b>      | <b>316,007.10</b>       | <b>607,023.40</b>       | <b>632,014.20</b>    |
| <b>NET INCOME</b>   |                        |                         |                         |                      |
| <b>Net Income (Loss) After Debt Expense</b>   | <b>10,234,608.00</b>   | <b>6,295,694.52</b>     | <b>12,983,920.37</b>    | <b>24,359,967.64</b> |
| Contributions in Aid of Construction  | 151,752.41             | 164,275.58              | 230,989.45              | 440,337.17           |
| <b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>    |                        |                         |                         |                      |
| <b>Pension Expense - Non-Cash</b>   | <b>10,386,360.41</b>   | <b>6,459,970.10</b>     | <b>13,214,909.82</b>    | <b>24,800,304.81</b> |
| Other Post Employment Benefits - Non-Cash   | 624,544.52             | 659,374.10              | 1,249,089.05            | 1,318,748.26         |
| (640,638.43)  | (796,799.51)           | (906,122.53)            | (1,346,179.84)          |                      |
| <b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>    |                        |                         |                         |                      |
| <b>\$ 10,370,266.50</b>   | <b>\$ 6,322,544.69</b> | <b>\$ 13,557,876.34</b> | <b>\$ 24,772,873.23</b> |                      |

## Memphis Light, Gas and Water Division

### Gas Division

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

February 29, 2024

|   | CURRENT MONTH           |                        | YEAR TO DATE            |                         |
|---|-------------------------|------------------------|-------------------------|-------------------------|
|   | ACTUAL                  | BUDGET                 | ACTUAL                  | BUDGET                  |
| <b>OPERATING REVENUE</b>  |                         |                        |                         |                         |
| Sales Revenue   | \$ 30,563,871.23        | \$ 40,745,000.00       | \$ 64,550,936.55        | \$ 81,793,000.00        |
| Accrued Unbilled Revenue  | (4,035,947.16)          | (6,592,000.00)         | (1,004,118.88)          | (4,332,000.00)          |
| Industrial Gas - Other Revenue  | 2,528,149.50            | 1,582,000.00           | 3,821,872.00            | 3,336,000.00            |
| Accrued Unbilled Revenue - Other Industrial Gas   | (1,530,547.00)          | 0.00                   | (296,120.00)            | 0.00                    |
| Forfeited Discounts   | 451,114.18              | 605,000.00             | 866,605.46              | 1,099,000.00            |
| Miscellaneous Service Revenue   | 188,378.73              | 184,000.00             | 319,868.08              | 368,000.00              |
| Rent from Property  | 547,534.50              | 637,525.00             | 461,863.28              | 1,275,050.00            |
| Lease Revenue (Note G)  | 51,882.47               | 0.00                   | 103,764.94              | 0.00                    |
| Transported Gas   | 996,833.46              | 942,000.00             | 1,935,176.75            | 1,838,000.00            |
| Liquefied Natural Gas (LNG)   | 299,763.00              | 442,000.00             | 529,982.37              | 884,000.00              |
| Compressed Natural Gas (CNG)  | 24,833.96               | 29,000.00              | 55,818.00               | 58,000.00               |
| Other Revenue   | 57,454.61               | 55,000.00              | 115,359.47              | 110,000.00              |
| Revenue Adjustment for Uncollectibles   | (201,457.39)            | (154,000.00)           | (400,368.38)            | (251,000.00)            |
| <b>TOTAL OPERATING REVENUE</b>  | <b>29,941,864.09</b>    | <b>38,475,525.00</b>   | <b>71,060,639.64</b>    | <b>86,178,050.00</b>    |
| <b>OPERATING EXPENSE</b>  |                         |                        |                         |                         |
| Production Expense  | 168,428.29              | 144,541.67             | 372,725.19              | 289,193.07              |
| Gas Cost  | 8,156,291.53            | 20,018,000.00          | 36,387,244.62           | 43,724,000.00           |
| Gas Cost - Industrial (Other)   | 692,381.50              | 1,515,000.00           | 3,338,269.00            | 3,194,000.00            |
| Distribution Expense  | 2,024,674.86            | 2,680,592.25           | 2,875,728.59            | 4,685,592.63            |
| Customer Accounts Expense   | 780,717.49              | 1,125,069.72           | 1,010,764.36            | 1,559,943.65            |
| Sales Expense   | 21,192.17               | 29,922.32              | 49,414.00               | 59,844.68               |
| Administrative & General  | 1,858,025.86            | 3,941,841.40           | 2,996,053.03            | 6,746,159.00            |
| Pension Expense   | 1,135,042.62            | 501,348.22             | 2,270,095.94            | 1,002,714.39            |
| Other Post Employment Benefits  | 176,963.94              | 24,318.03              | 353,927.88              | 40,356.09               |
| Customer Service & Information Expense  | 122,147.46              | 129,473.42             | 249,964.05              | 264,847.14              |
| <b>Total Operating Expense</b>  | <b>15,135,865.72</b>    | <b>30,110,107.04</b>   | <b>49,904,186.66</b>    | <b>61,566,650.65</b>    |
| <b>MAINTENANCE EXPENSE</b>  |                         |                        |                         |                         |
| Production Expense  | 139,198.49              | 322,269.68             | 341,949.47              | 645,398.10              |
| Distribution Expense  | 660,263.23              | 996,276.60             | 1,208,093.05            | 2,004,920.80            |
| Administrative & General  | 90,715.32               | 132,235.30             | 203,502.37              | 272,324.60              |
| <b>Total Maintenance Expense</b>  | <b>890,177.04</b>       | <b>1,450,781.58</b>    | <b>1,753,544.89</b>     | <b>2,922,643.50</b>     |
| <b>OTHER OPERATING EXPENSE</b>  |                         |                        |                         |                         |
| Depreciation Expense  | 1,549,349.69            | 1,568,830.71           | 3,099,413.57            | 3,137,661.46            |
| Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H)) | 418,096.36              | 326,249.56             | 836,192.72              | 652,499.13              |
| Regulatory Debits - Amortization of Legacy Meters   | 123,091.02              | 124,000.00             | 246,182.04              | 248,000.00              |
| Payment in Lieu of Taxes  | 1,401,333.00            | 1,401,333.31           | 2,802,666.00            | 2,802,666.62            |
| FICA Taxes  | 65,640.48               | 61,176.79              | 132,504.47              | 124,630.55              |
| <b>Total Other Operating Expenses</b>   | <b>3,557,510.55</b>     | <b>3,481,590.37</b>    | <b>7,116,958.80</b>     | <b>6,965,457.76</b>     |
| <b>TOTAL OPERATING EXPENSE</b>  | <b>19,583,553.31</b>    | <b>35,042,478.98</b>   | <b>58,774,690.35</b>    | <b>71,454,751.91</b>    |
| <b>INCOME</b>   |                         |                        |                         |                         |
| Operating Income (Loss)   | 10,358,310.78           | 3,433,046.02           | 12,285,949.29           | 14,723,298.09           |
| Other Income  | 257,773.73              | 557,300.14             | 1,387,427.06            | 1,041,946.92            |
| Lease Income - Right of Use Assets (Note G)   | 73,861.32               | 0.00                   | 148,713.70              | 0.00                    |
| <b>Total Income (Loss)</b>  | <b>10,689,945.83</b>    | <b>3,990,346.15</b>    | <b>13,822,090.05</b>    | <b>15,765,245.02</b>    |
| Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)               | 73.72                   | 0.00                   | 156.83                  | 0.00                    |
| Reduction of Plant Cost Recovered Through CIAC  | 151,752.41              | 488,231.04             | 230,989.45              | 1,308,709.05            |
| <b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>  | <b>10,538,119.70</b>    | <b>3,502,115.11</b>    | <b>13,590,943.77</b>    | <b>14,456,535.97</b>    |
| <b>DEBT EXPENSE</b>   |                         |                        |                         |                         |
| Amortization of Debt Discount & Expense   | (126,438.30)            | (125,918.93)           | (252,876.60)            | (251,837.82)            |
| Interest on Long Term Debt  | 429,950.00              | 429,912.79             | 859,900.00              | 859,825.63              |
| <b>Total Debt Expense</b>   | <b>303,511.70</b>       | <b>303,993.86</b>      | <b>607,023.40</b>       | <b>607,987.81</b>       |
| <b>NET INCOME</b>   |                         |                        |                         |                         |
| <b>Net Income (Loss) After Debt Expense</b>   | <b>10,234,608.00</b>    | <b>3,198,121.25</b>    | <b>12,983,920.37</b>    | <b>13,848,548.16</b>    |
| Contributions in Aid of Construction  | 151,752.41              | 488,231.04             | 230,989.45              | 1,308,709.05            |
| <b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>    |                         |                        |                         |                         |
| <b>including Pension &amp; OPEB Expense-Non - Cash</b>  | <b>10,386,360.41</b>    | <b>3,686,352.29</b>    | <b>13,214,909.82</b>    | <b>15,157,257.21</b>    |
| Pension Expense - Non-Cash  | 624,544.52              | 0.00                   | 1,249,089.05            | 0.00                    |
| Other Post Employment Benefits - Non-Cash   | (640,638.43)            | 0.00                   | (906,122.53)            | 0.00                    |
| <b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>    |                         |                        |                         |                         |
| <b>excluding Pension &amp; OPEB Expense-Non - Cash</b>  | <b>\$ 10,370,266.50</b> | <b>\$ 3,686,352.29</b> | <b>\$ 13,557,876.34</b> | <b>\$ 15,157,257.21</b> |

|   |
|---|
| <b>Memphis Light, Gas and Water Division</b><br><b>Gas Division</b><br><b>Application of Revenues YTD</b> |
|---|

February 29, 2024

**REVENUES**

|   |               |                  |
|---|---------------|------------------|
| Operating   |               | \$ 67,534,887.64 |
| Industrial Gas - Other Revenue                                  |               | 3,525,752.00     |
| Interest and Other Income                                       |               | 1,536,140.76     |
| Total   |               | 72,596,780.40    |
| Less: Operating and Maintenance Expenses                        |               |                  |
| Gas Cost  | 36,387,244.62 |                  |
| Gas Cost - Industrial (Other)                                   | 3,338,269.00  |                  |
| Production  | 714,674.66    |                  |
| Operation   | 9,805,947.85  |                  |
| Maintenance   | 1,411,595.42  | 51,657,731.55    |
| Add:  |               |                  |
| Pension Expense - Non-Cash                                      | 1,249,089.05  |                  |
| Other Post Employment Benefits - Non-Cash                       | (906,122.53)  | 342,966.52       |
| Net Revenues Available for Fund Requirements and Other Purposes |               | 21,282,015.37    |

**FUND REQUIREMENTS**

|  |              |              |
|--|--------------|--------------|
| Debt Service                               |              |              |
| Interest - Revenue Bonds - Series 2016     | 222,925.00   |              |
| Interest - Revenue Bonds - Series 2017     | 241,125.00   |              |
| Interest - Revenue Bonds - Series 2020     | 395,850.00   |              |
| Sinking Fund - Revenue Bonds - Series 2016 | 285,833.33   |              |
| Sinking Fund - Revenue Bonds - Series 2017 | 271,666.67   |              |
| Sinking Fund - Revenue Bonds - Series 2020 | 201,666.67   | 1,619,066.67 |
| Total Debt Service                         | 1,619,066.67 |              |
| Total Fund Requirements                    |              | 1,619,066.67 |

**OTHER PURPOSES**

|   |              |               |
|---|--------------|---------------|
| Payment in Lieu of Taxes  | 2,802,666.00 |               |
| FICA Taxes  | 132,504.47   |               |
| Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H) | 156.83       | 2,935,327.30  |
| Total Fund Requirements and Other Purposes  |              | 4,554,393.97  |
| Balance - After Providing for Above Disbursements and Fund Requirements           |              | 16,727,621.40 |
| Less: Capital Additions Provided by Current Year's Net Revenue                    |              | 2,686,395.04  |

**REMAINDER - To (or From) Working Capital**\$ 14,041,226.36**Total Capital Additions were paid from:**

|  |              |                 |
|--|--------------|-----------------|
| Capital Additions provided by Current Year's Net Revenue | 2,686,395.04 |                 |
| Total Capital Additions                                  |              | 2,686,395.04    |
|  |              | \$ 2,686,395.04 |

**ANNUAL CONSTRUCTION BUDGET**\$ 35,994,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 2,686,395.04**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 2,198,348.04

**Memphis Light, Gas and Water Division**  
**Gas Division**  
**Capital Expenditures**

February 29, 2024

| DESCRIPTION  | BUDGET        | CURRENT MONTH ACTUAL | YTD ACTUAL   | YTD REMAINDER | % OF BUDGET |
|--|---------------|----------------------|--------------|---------------|-------------|
| <b><u>PRODUCTION SYSTEM</u></b>  |               |                      |              |               |             |
| LNG - Processing Facilities  | \$ 2,400,000  | \$ 0                 | \$ 0         | \$ 2,400,000  | 0.00%       |
| CNG Stations   | 0             | 0                    | 0            | 0             | 0.00%       |
| TOTAL PRODUCTION SYSTEM  | 2,400,000     | 0                    | 0            | 2,400,000     | 0.00%       |
| <b><u>DISTRIBUTION SYSTEM</u></b>  |               |                      |              |               |             |
| Apartments   | 5,959         | 1,679                | 1,679        | 4,280         | 28.18%      |
| Demolition   | 0             | 3,517                | 11,223       | (11,223)      | -100.00%    |
| Emergency Maintenance  | 1,641,859     | 73,070               | 138,079      | 1,503,780     | 8.41%       |
| Gas Main-Svc Repl (DOT)  | 7,729,000     | 43,192               | 141,185      | 7,587,815     | 1.83%       |
| Gate Stations  | 1,040,000     | 0                    | (41,159)     | 1,081,159     | -3.96%      |
| General Power S/D  | 7,139         | 1,058                | 1,085        | 6,054         | 15.20%      |
| General Power Service  | 2,737,428     | 115,687              | 191,881      | 2,545,547     | 7.01%       |
| Mobile Home Park   | 0             | 0                    | 0            | 0             | 0.00%       |
| Multiple-Unit Gen Power  | 334,273       | 1,089                | 2,538        | 331,735       | 0.76%       |
| New Gas Main   | 1,250,000     | 13,370               | 64,557       | 1,185,443     | 5.16%       |
| 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             | 25                   | 25           | (25)          | -100.00%    |
| Planned Maintenance  | 3,687,005     | 252,961              | 472,357      | 3,214,649     | 12.81%      |
| Regulator Stations   | 745,800       | 539                  | 4,869        | 740,931       | 0.65%       |
| Relocate at Customer Req   | 395,789       | 72,651               | 144,835      | 250,954       | 36.59%      |
| Residential Svc in S/D   | 9,201         | 0                    | 0            | 9,201         | 0.00%       |
| Residential Svc not S/D  | 1,773,054     | 39,379               | 75,700       | 1,697,354     | 4.27%       |
| Residential Svc S/D  | 7,535         | 0                    | 0            | 7,535         | 0.00%       |
| Street Improvements  | 4,964,000     | 8,786                | 8,786        | 4,955,214     | 0.18%       |
| JT-Apartments  | 8,571         | 896                  | 2,427        | 6,144         | 28.32%      |
| JT-Resident S/D  | 2,416,864     | 89,858               | 248,642      | 2,168,222     | 10.29%      |
| 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                    | 0            | 1,663,799     | 0.00%       |
| Contributions in Aid of Construction                                       | (13,845,314)  | (151,752)            | (230,989)    | (13,614,325)  | 1.67%       |
| TOTAL DISTRIBUTION SYSTEM  | 19,487,303    | 566,005              | 1,237,721    | 18,249,582    | 6.35%       |
| <b><u>GENERAL PLANT</u></b>  |               |                      |              |               |             |
| Buildings/Structures   | 17,080,200    | 183,612              | 183,612      | 16,896,588    | 1.08%       |
| 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     | 627,636              | 650,989      | 2,064,373     | 23.97%      |
| Fleet Capital Transportation Equipment & Power Operated Equipment - Common | 5,349,573     | 821,094              | 827,780      | 4,521,793     | 15.47%      |
| 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    | 1,632,343            | 1,662,382    | 24,224,713    | 6.42%       |
| SUBTOTAL - GAS DIVISION  | 47,774,398    | 2,198,348            | 2,900,102    | 44,874,296    | 6.07%       |
| Allowance for Late Deliveries, Delays, etc...                              | (11,780,398)  | 0                    | (213,707)    | (11,566,691)  | 1.81%       |
| TOTAL - GAS DIVISION   | \$ 35,994,000 | \$ 2,198,348         | \$ 2,686,395 | \$ 33,307,605 | 7.46%       |



|  |
|--|
| <b>Memphis Light, Gas and Water Division</b> |
| <b>Gas Division</b>                          |
| <b>Statistics</b>                            |

February 29, 2024

|   | CURRENT MONTH           |                         | YEAR TO DATE            |                         |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
|   | THIS YEAR               | LAST YEAR               | THIS YEAR               | LAST YEAR               |
| <b>OPERATING REVENUE</b>                        |                         |                         |                         |                         |
| Residential                                     | \$ 22,419,150.29        | \$ 21,912,478.41        | \$ 45,476,944.64        | \$ 44,382,110.96        |
| Commercial - General Service                    | 8,337,111.32            | 9,428,235.02            | 16,382,089.50           | 18,319,262.25           |
| Industrial                                      | 92,990.48               | 142,717.09              | 168,905.98              | 306,440.60              |
| Interdepartmental                               | 36,900.51               | 49,941.31               | 45,726.80               | 59,154.46               |
| Transported Gas                                 | 881,607.71              | 1,223,747.16            | 1,796,485.76            | 5,860,404.79            |
| Market Gas                                      | 558,563.98              | 953,983.82              | 1,136,158.27            | 2,124,052.51            |
| Liquefied Natural Gas (LNG)                     | 299,763.00              | 494,386.11              | 529,982.37              | 870,260.61              |
| Compressed Natural Gas (CNG)                    | 24,833.96               | 37,355.10               | 55,818.00               | 91,621.67               |
| Industrial Gas - Other Revenue                  | 2,528,149.50            | 1,596,318.86            | 3,821,872.00            | 4,128,176.36            |
| Lease Revenue (Note G)                          | 51,882.47               | 54,525.00               | 103,764.94              | 109,050.00              |
| Miscellaneous                                   | 478,862.42              | 623,671.54              | 3,243,498.64            | 12,010,744.72           |
| Accrued Unbilled Revenue                        | (4,035,947.16)          | (6,338,939.89)          | (1,004,118.88)          | (6,500,357.82)          |
| Accrued Unbilled Revenue - Other Industrial Gas | (1,530,547.00)          | (466,791.36)            | (296,120.00)            | (1,402,330.00)          |
| Revenue Adjustment for Uncollectibles           | (201,457.39)            | (175,038.04)            | (400,368.38)            | (369,159.81)            |
| <b>TOTAL OPERATING REVENUE</b>                  | <b>\$ 29,941,864.09</b> | <b>\$ 29,536,590.13</b> | <b>\$ 71,060,639.64</b> | <b>\$ 79,989,431.30</b> |

|                              |                |                |                |                |
|------------------------------|----------------|----------------|----------------|----------------|
| <b>CUSTOMERS</b>             |                |                |                |                |
| Residential                  | 282,474        | 285,874        | 283,550        | 284,804        |
| Commercial - General Service | 19,306         | 20,615         | 20,081         | 19,723         |
| Industrial                   | 16             | 28             | 17             | 28             |
| Interdepartmental            | 14             | 14             | 14             | 12             |
| Transported Gas              | 35             | 39             | 36             | 38             |
| Market Gas                   | 17             | 20             | 17             | 20             |
| <b>Subtotal</b>              | <b>301,862</b> | <b>306,590</b> | <b>303,715</b> | <b>304,625</b> |
| LNG                          | 3              | 2              | 3              | 3              |
| CNG (Sales Transactions)     | 439            | 621            | 476            | 659            |
| Industrial Gas - Other       | 1              | 1              | 1              | 1              |
| <b>Total Customers</b>       | <b>302,305</b> | <b>307,214</b> | <b>304,195</b> | <b>305,288</b> |

|                              |                  |                  |                   |                   |
|------------------------------|------------------|------------------|-------------------|-------------------|
| <b>MCF SALES</b>             |                  |                  |                   |                   |
| Residential                  | 3,819,522        | 3,592,296        | 8,364,019         | 7,246,720         |
| Commercial - General Service | 1,631,434        | 1,692,219        | 3,287,960         | 3,254,051         |
| Industrial                   | 20,540           | 29,814           | 37,703            | 62,507            |
| Interdepartmental            | 9,050            | 10,606           | 10,826            | 12,174            |
| Market Gas                   | 146,969          | 163,298          | 297,317           | 314,064           |
| <b>Subtotal</b>              | <b>5,627,515</b> | <b>5,488,233</b> | <b>11,997,825</b> | <b>10,889,516</b> |
| LNG                          | 41,989           | 52,726           | 74,335            | 84,078            |
| CNG                          | 2,462            | 3,487            | 5,469             | 7,561             |
| Industrial Gas - Other       | 646,639          | 523,797          | 1,131,127         | 1,117,369         |
| <b>Total MCF Sales</b>       | <b>6,318,605</b> | <b>6,068,243</b> | <b>13,208,756</b> | <b>12,098,524</b> |

|                                   |           |            |            |            |
|-----------------------------------|-----------|------------|------------|------------|
| <b>OPERATING REVENUE/CUSTOMER</b> |           |            |            |            |
| Residential                       | \$ 79.37  | \$ 76.65   | \$ 160.38  | \$ 155.83  |
| Commercial - General Service      | 431.84    | 457.35     | 815.80     | 928.83     |
| Industrial                        | 5,811.91  | 5,097.04   | 9,935.65   | 10,944.31  |
| Interdepartmental                 | 2,635.75  | 3,567.24   | 3,266.20   | 4,929.54   |
| Transported Gas                   | 25,188.79 | 31,378.13  | 49,902.38  | 156,221.18 |
| Market Gas                        | 32,856.70 | 47,699.19  | 66,832.84  | 106,202.63 |
| LNG                               | 99,921.00 | 247,193.06 | 176,660.79 | 290,086.87 |
| CNG (Sales Transactions)          | 56.57     | 60.15      | 117.26     | 139.03     |

|                              |         |         |         |         |
|------------------------------|---------|---------|---------|---------|
| <b>OPERATING REVENUE/MCF</b> |         |         |         |         |
| Residential                  | \$ 5.87 | \$ 6.10 | \$ 5.44 | \$ 6.12 |
| Commercial - General Service | 5.11    | 5.57    | 4.98    | 5.63    |
| Industrial                   | 4.53    | 4.79    | 4.48    | 4.90    |
| Interdepartmental            | 4.08    | 4.71    | 4.22    | 4.86    |
| Market Gas                   | 3.80    | 5.84    | 3.82    | 6.76    |
| LNG                          | 7.14    | 9.38    | 7.13    | 10.35   |
| CNG                          | 10.09   | 10.71   | 10.21   | 12.12   |

|                              |           |           |           |           |
|------------------------------|-----------|-----------|-----------|-----------|
| <b>MCF/CUSTOMER</b>          |           |           |           |           |
| Residential                  | 13.52     | 12.57     | 29.50     | 25.45     |
| Commercial - General Service | 84.50     | 82.09     | 163.73    | 164.99    |
| Industrial                   | 1,283.75  | 1,064.79  | 2,217.82  | 2,232.39  |
| Interdepartmental            | 646.43    | 757.50    | 773.29    | 1,014.50  |
| Market Gas                   | 8,645.23  | 8,164.90  | 17,489.24 | 15,703.20 |
| LNG                          | 13,996.33 | 26,363.00 | 24,778.33 | 28,026.00 |
| CNG (Sales Transactions)     | 5.61      | 5.62      | 11.49     | 11.47     |

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

February 29, 2024

| OPERATING REVENUE BY TOWNS                       | CURRENT MONTH    |                         | YEAR TO DATE      |                         |
|--|------------------|-------------------------|-------------------|-------------------------|
|  | MCF              | AMOUNT                  | MCF               | AMOUNT                  |
| City of Memphis                                  | 3,774,138        | \$ 25,062,370.92        | 8,128,214         | \$ 51,858,569.99        |
| Incorporated Towns                               |                  |                         |                   |                         |
| Arlington  | 104,257          | 572,349.07              | 202,043           | 1,098,309.84            |
| Bartlett   | 297,378          | 1,753,869.22            | 672,576           | 3,647,105.92            |
| Collierville                                     | 287,857          | 1,676,843.42            | 781,991           | 4,015,877.02            |
| Germantown                                       | 347,182          | 1,869,591.44            | 685,269           | 3,508,409.21            |
| Lakeland   | 89,757           | 493,704.28              | 166,744           | 885,129.34              |
| Millington                                       | 85,388           | 469,650.29              | 150,416           | 804,668.55              |
| Other Rural Areas                                | 641,558          | 3,609,979.61            | 1,210,572         | 6,542,808.65            |
| Accrued Unbilled Revenues                        |                  | (4,035,947.16)          |                   | (1,004,118.88)          |
| Accrued Unbilled Revenues - Other Industrial Gas |                  | (1,530,547.00)          |                   | (296,120.00)            |
| <b>TOTAL OPERATING REVENUE</b>                   | <b>5,627,515</b> | <b>\$ 29,941,864.09</b> | <b>11,997,825</b> | <b>\$ 71,060,639.64</b> |

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| <b>Memphis Light, Gas and Water Division</b> |
| <b>Gas Division</b>                          |
| <b>Purchased Gas Statistics</b>              |

February 29, 2024

14.730 P.S.I.A

| PURCHASED GAS                               | CURRENT MONTH |              | YTD        |               |
|---|---------------|--------------|------------|---------------|
|   | MCF           | AMOUNT       | MCF        | AMOUNT        |
| <b>GAS COSTS</b>                            |               |              |            |               |
| Texas Gas Firm Transportation               | 2,838,548     | \$ 6,409,893 | 7,215,292  | \$ 20,555,353 |
| Trunkline Firm Transportation               | 937,539       | 1,921,553    | 2,827,339  | 7,352,716     |
| ANR Pipeline                                | 0             | 0            | 829,166    | 7,395,767     |
| Panhandle Eastern Pipeline                  | 0             | (237,075)    | 0          | (490,500)     |
| <b>TRANSPORTATION COSTS</b>                 |               |              |            |               |
| Texas Gas Firm Transportation               | 0             | 2,255,988    | 0          | 4,701,853     |
| Trunkline Gas Firm Transportation           | 0             | 181,982      | 0          | 395,954       |
| ANR Pipeline                                | 0             | 164,250      | 0          | 348,043       |
| <b>OTHER</b>                                |               |              |            |               |
| Risk Management Cost/(Benefit)              | 0             | (3,677,620)  | 0          | (6,989,600)   |
| <b>NET BILLING FOR PURCHASED GAS</b>        | 3,776,087     | 7,018,970    | 10,871,797 | 33,269,587    |
| <b>Storage on Texas Gas</b>                 |               |              |            |               |
| *Storage Withdrawal                         | 476,104       | 1,153,603    | 2,110,573  | 5,231,743     |
| *Storage Injection                          | 0             | 0            | 0          | 0             |
| *Reevaluation of Storage Withdrawal Balance | 0             | (224,527)    | 0          | (600,551)     |
| *Storage Refill True-Up                     | 0             | 0            | 0          | (1,985,602)   |
| <b>NET COST FOR PURCHASED GAS</b>           | 4,252,191     | \$ 7,948,046 | 12,982,370 | \$ 35,915,177 |

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| <b>Memphis Light, Gas and Water Division</b> |
| <b>Gas Division</b>                          |
| <b>Purchased Gas Statistics</b>              |

February 29, 2024

14.730 P.S.I.A

|                                   | CURRENT MONTH    |              | YTD        |               |
|-----------------------------------|------------------|--------------|------------|---------------|
|                                   | MCF              | AMOUNT       | MCF        | AMOUNT        |
| <b>GAS DELIVERY TO SYSTEM</b>     |                  |              |            |               |
| Gas Delivery (excl. LNG)          | 4,252,191        | \$ 7,948,383 | 12,928,132 | \$ 35,671,055 |
| Gas Delivery to LNG Storage       | 0                | (336)        | 54,238     | 244,122       |
| <b>NET DELIVERY TO DIVISION</b>   | 4,252,191        | 7,948,046    | 12,982,370 | 35,915,177    |
| Tail Gas from LNG Plant           | 14,671           | 43,209       | 143,948    | 399,012       |
| LNG Sales                         | 14,132           | 41,684       | 53,343     | 149,603       |
| Gas Delivery to LNG Plants        | 0                | 336          | (54,238)   | (244,122)     |
| Gas Used for Fuel - LNG Plant     | 0                | 0            | 0          | 0             |
| CNG Gas Cost                      | 0                | 7,790        | 0          | 28,884        |
| Transport Cashouts                | 51,856           | 115,226      | 71,338     | 138,691       |
| Industrial Gas Other              | 658,000          | 692,382      | 1,151,000  | 3,338,269     |
| <b>TOTAL DELIVERED TO SYSTEM</b>  | 4,990,850        | \$ 8,848,673 | 14,347,761 | \$ 39,725,514 |
| Average Gas Cost - \$/MCF         |                  | \$1.77       |            | \$2.77        |
| Storage Gas Inventory by Location | LNG - Capleville | Texas Gas    |            |               |
| Beginning Inventory               | 766,550          | 2,521,833    |            |               |
| Plus Input                        | 0                | 0            |            |               |
| Less Output                       | (14,671)         | (476,104)    |            |               |
| Less LNG Sales                    | (14,132)         | 2,652        |            |               |
| Ending Inventory                  | 737,747          | 2,048,381    |            |               |
| Beginning LNG Tank Level - FT     | 70.52            |              |            |               |
| Ending LNG Tank Level - FT        | 67.87            |              |            |               |

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

**SYSTEM SALES MMCF (1)**

**GAS SALES MMCF (2)**

|                  | % CHANGE       |                |                |                      |                  | % CHANGE       |                |                |                      |                  |
|------------------|----------------|----------------|----------------|----------------------|------------------|----------------|----------------|----------------|----------------------|------------------|
|                  | 2023<br>ACTUAL | 2024<br>BUDGET | 2024<br>ACTUAL | 2024<br>from<br>2023 | 2024<br>ACTvsBUD | 2023<br>ACTUAL | 2024<br>BUDGET | 2024<br>ACTUAL | 2024<br>from<br>2023 | 2024<br>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          |                |                      |                  | 3,569          | 4,310          |                |                      |                  |
| Apr              | 6,171          | 7,796          |                |                      |                  | 2,728          | 2,486          |                |                      |                  |
| 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          |                |                      |                  |
| <b>Total</b>     | 87,177         | 86,106         | 22,900         |                      |                  | 29,930         | 31,758         | 11,998         |                      |                  |
| <b>Total YTD</b> | 20,191         | 22,756         | 22,900         | 13.4%                | 0.6%             | 10,889         | 12,324         | 11,998         | 10.2%                | -2.6%            |

(1) Total of Rates G, S, T

(2) Total of Rates G & S

**TRANSPORT GAS SALES MMCF**

**TOTAL SYSTEM PURCHASES MMCF**

|                  | % CHANGE       |                |                |                      |                  | % CHANGE       |                |                |                      |                  |
|------------------|----------------|----------------|----------------|----------------------|------------------|----------------|----------------|----------------|----------------------|------------------|
|                  | 2023<br>ACTUAL | 2024<br>BUDGET | 2024<br>ACTUAL | 2024<br>from<br>2023 | 2024<br>ACTvsBUD | 2023<br>ACTUAL | 2024<br>BUDGET | 2024<br>ACTUAL | 2024<br>from<br>2023 | 2024<br>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          |                |                      |                  | 3,580          | 3,540          |                |                      |                  |
| Apr              | 3,443          | 5,310          |                |                      |                  | 1,841          | 1,967          |                |                      |                  |
| 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          |                |                      |                  |
| <b>Total</b>     | 57,247         | 54,348         | 10,902         |                      |                  | 31,297         | 33,088         | 12,982         |                      |                  |
| <b>Total YTD</b> | 9,302          | 10,432         | 10,902         | 17.2%                | 4.5%             | 9,962          | 11,908         | 12,982         | 30.3%                | 9.0%             |

**Memphis Light, Gas and Water Division**

February 29, 2024

**WATER  
DIVISION**

|   |
|---|
| <b>Memphis Light, Gas and Water Division</b><br><b>Water Division</b><br><b>Statement of Net Position</b> |
|---|

February 29, 2024

**ASSETS**

|  | February 2024            | February 2023            |
|--|--------------------------|--------------------------|
| <b>CURRENT ASSETS:</b>   |                          |                          |
| Cash and cash equivalents  | \$ 70,114,132.42         | \$ 75,883,167.05         |
| Investments  | 49,391,422.88            | 33,903,230.64            |
| Restricted funds - current   | 12,265,685.18            | 31,352,327.99            |
| Accounts receivable - MLGW services (less allowance for doubtful accounts)           | 16,978,850.06            | 12,450,927.11            |
| Accounts receivable - billing on behalf of other entities                            | 20,597,893.33            | 11,294,710.72            |
| Lease receivable - current (Note G)  | 173,279.72               | 160,620.00               |
| Unbilled revenues  | 4,223,926.74             | 5,163,989.59             |
| Inventories  | 8,173,047.52             | 6,632,045.21             |
| Prepayment - taxes   | 3,183,333.30             | 3,133,333.30             |
| Unamortized debt expense - current   | 66,935.84                | 70,313.73                |
| Meter replacement - current  | 401,213.20               | 399,461.43               |
| Other current assets   | 1,514,304.55             | 2,358,160.72             |
| <b>Total current assets</b>  | <b>187,084,024.74</b>    | <b>182,802,287.49</b>    |
| <b>NON-CURRENT ASSETS</b>  |                          |                          |
| Restricted funds:  |                          |                          |
| Insurance reserves - injuries and damages  | 1,526,243.78             | 1,811,226.26             |
| Insurance reserves - casualties and general  | 8,470,298.69             | 7,965,355.55             |
| Medical benefits   | 4,903,476.23             | 6,447,074.33             |
| Customer deposits  | 3,547,313.91             | 3,036,929.95             |
| Interest fund - revenue bonds - series 2014  | 90,699.76                | 98,919.65                |
| Interest fund - revenue bonds - series 2016  | 174,939.83               | 184,253.51               |
| Interest fund - revenue bonds - series 2017  | 194,098.88               | 203,475.04               |
| Interest fund - revenue bonds - series 2020  | 624,805.33               | 638,457.33               |
| Sinking fund - revenue bonds - series 2014   | 181,910.99               | 172,133.35               |
| Sinking fund - revenue bonds - series 2016   | 344,846.11               | 332,907.28               |
| Sinking fund - revenue bonds - series 2017   | 264,641.52               | 253,115.07               |
| Sinking fund - revenue bonds - series 2020   | 334,582.32               | 317,366.26               |
| Construction fund - revenue bonds - series 2020                                      | 20.89                    | 18,109,815.28            |
| Groundwater reserve fund   | 2,241,967.11             | 1,599,181.95             |
| <b>Total restricted funds</b>  | <b>22,899,845.35</b>     | <b>41,170,210.81</b>     |
| Less restricted funds - current  | <b>(12,265,685.18)</b>   | <b>(31,352,327.99)</b>   |
| <b>Restricted funds - non-current</b>  | <b>10,634,160.17</b>     | <b>9,817,882.82</b>      |
| Other assets:  |                          |                          |
| Unamortized debt expense   | 724,330.60               | 804,716.34               |
| Notes receivable   | 1,252,747.19             | 1,349,773.19             |
| Lease receivable - long term (Note G)  | 1,514,756.92             | 876,096.00               |
| Meter replacement - long term  | 4,067,133.98             | 4,523,982.62             |
| <b>Total other assets</b>  | <b>7,558,968.69</b>      | <b>7,554,568.15</b>      |
| <b>UTILITY PLANT</b>   |                          |                          |
| Water plant in service   | 649,513,742.62           | 621,767,313.27           |
| <b>Total plant</b>   | <b>649,513,742.62</b>    | <b>621,767,313.27</b>    |
| Less accumulated depreciation  | <b>(251,365,587.62)</b>  | <b>(242,746,974.23)</b>  |
| <b>Total net plant</b>   | <b>398,148,155.00</b>    | <b>379,020,339.04</b>    |
| <b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b> |                          |                          |
| Right of use assets  | 4,056,082.95             | 178,547.00               |
| Less accumulated amortization  | <b>(2,665,128.04)</b>    | <b>(130,056.00)</b>      |
| <b>Total net right of use assets</b>   | <b>1,390,954.91</b>      | <b>48,491.00</b>         |
| <b>TOTAL ASSETS</b>  | <b>604,816,263.51</b>    | <b>579,243,568.50</b>    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>  |                          |                          |
| Employer pension contribution (Note C)   | 750,293.14               | 535,466.28               |
| Employer OPEB contribution - Annual Funding (Note E)                                 | 37,532.71                | 40,536.16                |
| Employer OPEB contribution - Claims Paid (Note E)                                    | 893,808.91               | 849,705.76               |
| Pension liability experience (Note C)  | 16,979,403.20            | 11,058,535.75            |
| OPEB liability experience (Note E)   | 3,610,668.24             | 3,017,188.46             |
| Pension changes of assumptions (Note C)  | 4,368,276.26             | 5,507,826.62             |
| OPEB changes of assumptions (Note E)   | 3,352,727.18             | 4,227,351.69             |
| Pension investment earnings experience (Note C)                                      | 42,590,204.57            | 57,963,691.71            |
| OPEB investment earnings experience (Note E)   | <b>16,036,197.67</b>     | <b>21,537,431.49</b>     |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                               | <b>\$ 693,435,375.39</b> | <b>\$ 683,981,302.42</b> |

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|---|
| <b>Memphis Light, Gas and Water Division</b><br><b>Water Division</b><br><b>Statement of Net Position</b> |
|---|

February 29, 2024

**LIABILITIES**

|  | February 2024            | February 2023            |
|--|--------------------------|--------------------------|
| <b>CURRENT LIABILITIES:</b>  |                          |                          |
| Accounts payable - other payables and liabilities                        | \$ 5,410,763.72          | \$ 5,103,343.06          |
| Accounts payable - billing on behalf of other entities                   | 11,108,787.61            | 10,312,703.65            |
| Accrued taxes  | 4,700,000.00             | 4,600,000.00             |
| Accrued vacation   | 3,219,047.05             | 3,070,251.74             |
| Bonds payable  | 3,299,019.06             | 3,174,478.04             |
| Lease liability - current (Note G)                                       | 17,024.04                | 43,287.00                |
| Subscription liability - current (Note H)                                | 554,833.92               | 0.00                     |
| <b>Total current liabilities payable from current assets</b>             | <b>28,309,475.40</b>     | <b>26,304,063.49</b>     |
| <b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>               |                          |                          |
| Insurance reserves - injuries and damages                                | 1,526,243.78             | 1,811,226.26             |
| Medical benefits   | 2,830,748.91             | 3,110,547.11             |
| Customer deposits  | 1,383,452.43             | 1,184,402.68             |
| Bonds payable - accrued interest   | 1,084,543.80             | 1,125,105.53             |
| Bonds payable - principal  | 1,125,980.94             | 1,075,521.96             |
| <b>Total current liabilities payable from restricted assets</b>          | <b>7,950,969.86</b>      | <b>8,306,803.54</b>      |
| <b>Total current liabilities</b>   | <b>36,260,445.26</b>     | <b>34,610,867.03</b>     |
| <b>NON-CURRENT LIABILITIES:</b>  |                          |                          |
| Customer deposits  | 2,163,861.48             | 1,852,527.27             |
| Reserve for unused sick leave  | 2,090,194.72             | 1,925,289.08             |
| 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   | 12,930,769.12            | 14,027,491.78            |
| Lease liability - long term (Note G)                                     | 0.00                     | 7,685.00                 |
| Subscription liability - long term (Note H)                              | 347,116.44               | 0.00                     |
| Net pension liability  | 33,772,292.08            | 27,297,590.71            |
| Net OPEB liability   | 17,075,083.15            | 34,780,083.67            |
| Other  | 908,643.55               | 469,452.37               |
| <b>Total non-current liabilities</b>                                     | <b>179,632,960.54</b>    | <b>195,130,119.88</b>    |
| <b>Total liabilities</b>   | <b>215,893,405.80</b>    | <b>229,740,986.91</b>    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                     |                          |                          |
| Leases (Note G)  | 1,770,185.49             | 997,708.00               |
| Pension liability experience (Note C)                                    | 261,793.60               | 404,590.24               |
| OPEB liability experience (Note E)                                       | 1,168,343.37             | 1,531,497.12             |
| Pension changes of assumptions (Note C)                                  | 9,050.57                 | 13,986.65                |
| OPEB changes of assumptions (Note E)                                     | 16,091,011.27            | 8,470,629.59             |
| Pension investment earnings experience (Note C)                          | 22,682,626.86            | 33,857,797.40            |
| OPEB investment earnings experience (Note E)                             | 13,251,090.50            | 15,671,016.27            |
| <b>Total deferred inflows of resources</b>                               | <b>55,234,101.66</b>     | <b>60,947,225.27</b>     |
| <b>NET POSITION</b>  |                          |                          |
| Net Investment in capital assets   | 271,238,652.32           | 246,847,877.33           |
| Restricted   | 12,785,014.01            | 31,010,880.00            |
| Unrestricted   | 138,284,201.60           | 115,434,332.91           |
| <b>Total net position</b>  | <b>422,307,867.93</b>    | <b>393,293,090.24</b>    |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b> | <b>\$ 693,435,375.39</b> | <b>\$ 683,981,302.42</b> |



|   |
|---|
| <b>Memphis Light, Gas and Water Division</b><br><b>Water Division</b><br><b>Statement of Revenues, Expenses and Changes in Net Position</b> |
|---|

February 29, 2024

|   | CURRENT MONTH        |                        | YEAR TO DATE           |                        |
|---|----------------------|------------------------|------------------------|------------------------|
|   | THIS YEAR            | LAST YEAR              | THIS YEAR              | LAST YEAR              |
| <b>OPERATING REVENUE</b>  |                      |                        |                        |                        |
| Sales Revenue   | \$ 9,786,872.84      | \$ 10,451,673.72       | \$ 20,977,607.68       | \$ 20,718,221.08       |
| Accrued Unbilled Revenue  | (1,088,409.12)       | (933,123.46)           | (81,366.64)            | (1,256,166.93)         |
| Forfeited Discounts   | 233,293.24           | 133,496.66             | 394,576.86             | 261,620.60             |
| Miscellaneous Service Revenue   | 253,072.93           | 275,885.71             | 522,257.67             | 539,117.15             |
| Rent from Property  | 11,080.63            | 11,977.19              | 10,184.07              | 23,954.38              |
| Other Revenue   | 42,466.44            | 41,979.90              | 85,265.72              | 81,939.22              |
| Revenue Adjustment for Uncollectibles   | (148,595.97)         | (83,566.57)            | (292,093.73)           | (165,645.55)           |
| <b>TOTAL OPERATING REVENUE</b>  | <b>9,089,780.99</b>  | <b>9,898,323.15</b>    | <b>21,616,431.63</b>   | <b>20,203,039.95</b>   |
| <b>OPERATING EXPENSE</b>  |                      |                        |                        |                        |
| Production Expense  | 1,322,715.97         | 1,253,937.12           | 2,765,234.37           | 2,377,087.79           |
| Distribution Expense  | 929,174.77           | 1,302,288.32           | 998,379.48             | 1,800,906.98           |
| Customer Accounts Expense   | 529,533.97           | 489,270.93             | 677,241.92             | 619,746.71             |
| Sales Expense   | 19,154.83            | 21,177.62              | 43,876.39              | 42,298.09              |
| Administrative & General  | 1,116,190.39         | 1,446,092.12           | 895,757.52             | 1,532,262.69           |
| Pension Expense   | 838,944.56           | 757,685.33             | 1,677,897.03           | 1,515,385.32           |
| Other Post Employment Benefits  | 130,799.42           | (52,380.28)            | 261,598.84             | (104,760.56)           |
| Customer Service & Information Expense  | 87,831.90            | 74,203.54              | 182,642.01             | 141,901.05             |
| Total Operating Expense   | 4,974,345.81         | 5,292,274.70           | 7,502,627.56           | 7,924,828.07           |
| <b>MAINTENANCE EXPENSE</b>  |                      |                        |                        |                        |
| Production Expense  | 239,825.31           | 251,882.12             | 418,076.47             | 438,077.36             |
| Distribution Expense  | 1,270,567.17         | 568,547.22             | 2,544,430.45           | 1,045,169.39           |
| Administrative & General  | 294,766.64           | 307,438.06             | 503,606.11             | 629,636.28             |
| Total Maintenance Expense   | 1,805,159.12         | 1,127,867.40           | 3,466,113.03           | 2,112,883.03           |
| <b>OTHER OPERATING EXPENSE</b>  |                      |                        |                        |                        |
| Depreciation Expense  | 966,880.14           | 968,499.93             | 1,933,116.60           | 1,903,136.43           |
| Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H)) | 72,881.82            | 8,925.00               | 145,763.64             | 17,850.00              |
| Regulatory Debits - Amortization of Legacy Meters   | 40,121.34            | 39,946.16              | 80,242.68              | 79,892.32              |
| Payment in Lieu of Taxes  | 758,333.33           | 733,333.33             | 1,516,666.70           | 1,466,666.70           |
| FICA Taxes  | 48,516.88            | 43,703.72              | 97,938.09              | 89,033.76              |
| Total Other Operating Expenses  | 1,886,733.51         | 1,794,408.14           | 3,773,727.71           | 3,556,579.21           |
| <b>TOTAL OPERATING EXPENSE</b>  | <b>8,666,238.44</b>  | <b>8,214,550.24</b>    | <b>14,742,468.30</b>   | <b>13,594,290.31</b>   |
| <b>INCOME</b>   |                      |                        |                        |                        |
| Operating Income (Loss)   | 423,542.55           | 1,683,772.91           | 6,873,963.33           | 6,608,749.64           |
| Other Income  | 260,527.39           | 134,195.72             | 1,080,763.12           | 822,421.97             |
| Lease Income - Right of Use Assets (Note G)   | 17,096.33            | 20,282.00              | 99,158.39              | 40,615.00              |
| Total Income (Loss)   | 701,166.27           | 1,838,250.63           | 8,053,884.84           | 7,471,786.61           |
| Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)               | 54.50                | 356.00                 | 115.94                 | 741.00                 |
| Reduction of Plant Cost Recovered Through CIAC  | 190,166.59           | 140,277.22             | 419,912.23             | 502,570.56             |
| <b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>  | <b>510,945.18</b>    | <b>1,697,617.41</b>    | <b>7,633,856.67</b>    | <b>6,968,475.05</b>    |
| <b>DEBT EXPENSE</b>   |                      |                        |                        |                        |
| Amortization of Debt Discount & Expense   | (82,125.79)          | (85,175.74)            | (164,251.58)           | (170,351.48)           |
| Interest on Long Term Debt  | 357,832.08           | 372,515.42             | 715,664.16             | 745,030.84             |
| Total Debt Expense  | 275,706.29           | 287,339.68             | 551,412.58             | 574,679.36             |
| <b>NET INCOME</b>   |                      |                        |                        |                        |
| Net Income (Loss) After Debt Expense  | 235,238.89           | 1,410,277.73           | 7,082,444.09           | 6,393,795.69           |
| Contributions in Aid of Construction  | 190,166.59           | 140,277.22             | 419,912.23             | 502,570.56             |
| <b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>    | <b>425,405.48</b>    | <b>1,550,554.95</b>    | <b>7,502,356.32</b>    | <b>6,896,366.25</b>    |
| Pension Expense - Non-Cash  | 461,619.88           | 487,363.47             | 923,239.76             | 974,727.01             |
| Other Post Employment Benefits - Non-Cash   | (473,515.37)         | (588,938.76)           | (669,742.75)           | (995,002.48)           |
| <b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>    | <b>\$ 413,509.99</b> | <b>\$ 1,448,979.66</b> | <b>\$ 7,755,853.33</b> | <b>\$ 6,876,090.78</b> |

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

February 29, 2024

|   | CURRENT MONTH       |                       | YEAR TO DATE         |                       |
|---|---------------------|-----------------------|----------------------|-----------------------|
|   | ACTUAL              | BUDGET                | ACTUAL               | BUDGET                |
| <b>OPERATING REVENUE</b>  |                     |                       |                      |                       |
| Sales Revenue   | \$ 9,786,872.84     | \$ 9,570,000.00       | \$ 20,977,607.68     | \$ 19,637,000.00      |
| Accrued Unbilled Revenue  | (1,088,409.12)      | (696,000.00)          | (81,366.64)          | (856,000.00)          |
| Forfeited Discounts   | 233,293.24          | 125,000.00            | 394,576.86           | 246,000.00            |
| Miscellaneous Service Revenue   | 253,072.93          | 281,667.31            | 522,257.67           | 563,334.62            |
| Rent from Property  | 11,080.63           | 11,000.00             | 10,184.07            | 22,000.00             |
| Other Revenue   | 42,466.44           | 41,000.00             | 85,265.72            | 82,000.00             |
| Revenue Adjustment for Uncollectibles   | (148,595.97)        | (77,000.00)           | (292,093.73)         | (157,000.00)          |
| <b>TOTAL OPERATING REVENUE</b>  | <b>9,089,780.99</b> | <b>9,255,667.31</b>   | <b>21,616,431.63</b> | <b>19,537,334.62</b>  |
| <b>OPERATING EXPENSE</b>  |                     |                       |                      |                       |
| Production Expense  | 1,322,715.97        | 1,426,385.51          | 2,765,234.37         | 3,058,572.17          |
| Distribution Expense  | 929,174.77          | 1,812,335.07          | 998,379.48           | 3,250,389.18          |
| Customer Accounts Expense   | 529,533.97          | 775,923.77            | 677,241.92           | 1,062,844.37          |
| Sales Expense   | 19,154.83           | 25,966.35             | 43,876.39            | 51,932.66             |
| Administrative & General  | 1,116,190.39        | 3,043,785.87          | 895,757.52           | 5,224,536.96          |
| Pension Expense   | 838,944.56          | 370,617.37            | 1,677,897.03         | 741,249.78            |
| Other Post Employment Benefits  | 130,799.42          | 17,940.50             | 261,598.84           | 29,760.98             |
| Customer Service & Information Expense  | 87,831.90           | 87,949.60             | 182,642.01           | 178,007.06            |
| Total Operating Expense   | 4,974,345.81        | 7,560,904.05          | 7,502,627.56         | 13,597,293.17         |
| <b>MAINTENANCE EXPENSE</b>  |                     |                       |                      |                       |
| Production Expense  | 239,825.31          | 331,224.79            | 418,076.47           | 666,106.04            |
| Distribution Expense  | 1,270,567.17        | 937,056.00            | 2,544,430.45         | 1,986,732.77          |
| Administrative & General  | 294,766.64          | 405,780.35            | 503,606.11           | 822,714.58            |
| Total Maintenance Expense   | 1,805,159.12        | 1,674,061.13          | 3,466,113.03         | 3,475,553.39          |
| <b>OTHER OPERATING EXPENSE</b>  |                     |                       |                      |                       |
| Depreciation Expense  | 966,880.14          | 956,164.66            | 1,933,116.60         | 1,912,329.35          |
| Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H)) | 72,881.82           | 0.00                  | 145,763.64           | 0.00                  |
| Regulatory Debits - Amortization of Legacy Meters   | 40,121.34           | 39,996.66             | 80,242.68            | 79,993.36             |
| Payment in Lieu of Taxes  | 758,333.33          | 862,500.00            | 1,516,666.70         | 1,725,000.00          |
| FICA Taxes  | 48,516.88           | 45,181.96             | 97,938.09            | 92,047.85             |
| Total Other Operating Expenses  | 1,886,733.51        | 1,903,843.28          | 3,773,727.71         | 3,809,370.56          |
| <b>TOTAL OPERATING EXPENSE</b>  | <b>8,666,238.44</b> | <b>11,138,808.46</b>  | <b>14,742,468.30</b> | <b>20,882,217.12</b>  |
| <b>INCOME</b>   |                     |                       |                      |                       |
| Operating Income (Loss)   | 423,542.55          | (1,883,141.15)        | 6,873,963.33         | (1,344,882.50)        |
| Other Income  | 260,527.39          | 348,435.49            | 1,080,763.12         | 662,345.37            |
| Lease Income - Right of Use Assets (Note G)   | 17,096.33           | 0.00                  | 99,158.39            | 0.00                  |
| Total Income (Loss)   | 701,166.27          | (1,534,705.67)        | 8,053,884.84         | (682,537.13)          |
| Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)               | 54.50               | 0.00                  | 115.94               | 0.00                  |
| Reduction of Plant Cost Recovered Through CIAC  | 190,166.59          | 537,189.08            | 419,912.23           | 1,048,526.16          |
| <b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>  | <b>510,945.18</b>   | <b>(2,071,894.75)</b> | <b>7,633,856.67</b>  | <b>(1,731,063.29)</b> |
| <b>DEBT EXPENSE</b>   |                     |                       |                      |                       |
| Amortization of Debt Discount & Expense   | (82,125.79)         | (82,330.72)           | (164,251.58)         | (164,661.48)          |
| Interest on Long Term Debt  | 357,832.08          | 357,833.14            | 715,664.16           | 715,666.29            |
| Total Debt Expense  | 275,706.29          | 275,502.42            | 551,412.58           | 551,004.81            |
| <b>NET INCOME</b>   |                     |                       |                      |                       |
| <b>Net Income (Loss) After Debt Expense</b>   | <b>235,238.89</b>   | <b>(2,347,397.17)</b> | <b>7,082,444.09</b>  | <b>(2,282,068.10)</b> |
| Contributions in Aid of Construction  | 190,166.59          | 537,189.08            | 419,912.23           | 1,048,526.16          |
| <b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non-Cash</b>      |                     |                       |                      |                       |
| Pension Expense - Non-Cash  | 425,405.48          | (1,810,208.09)        | 7,502,356.32         | (1,233,541.94)        |
| Other Post Employment Benefits - Non-Cash   | 461,619.88          | 0.00                  | 923,239.76           | 0.00                  |
|   | (473,515.37)        | 0.00                  | (669,742.75)         | 0.00                  |
| <b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non-Cash</b>      |                     |                       |                      |                       |
|   | \$ 413,509.99       | \$ (1,810,208.09)     | \$ 7,755,853.33      | \$ (1,233,541.94)     |

|   |
|---|
| <b>Memphis Light, Gas and Water Division</b><br><b>Water Division</b><br><b>Application of Revenues YTD</b> |
|---|

February 29, 2024

**REVENUES**

|   |              |                  |
|---|--------------|------------------|
| Operating   |              | \$ 21,616,431.63 |
| Interest and Other Income                                       |              | 1,179,921.51     |
| Total   |              | 22,796,353.14    |
| Less: Operating and Maintenance Expenses                        |              |                  |
| Production  | 3,183,310.84 |                  |
| Operation   | 4,737,393.19 |                  |
| Maintenance   | 3,048,036.56 | 10,968,740.59    |
|   |              | 10,968,740.59    |
| Add:  |              |                  |
| Pension Expense - Non-Cash                                      | 923,239.76   |                  |
| Other Employment Benefits - Non-Cash                            | (669,742.75) | 253,497.01       |
|   |              | 253,497.01       |
| Net Revenues Available for Fund Requirements and Other Purposes |              | 12,081,109.56    |

**FUND REQUIREMENTS**

|  |              |              |
|--|--------------|--------------|
| Debt Service                               |              |              |
| Interest - Revenue Bonds - Series 2014     | 59,826.66    |              |
| Interest - Revenue Bonds - Series 2016     | 115,425.00   |              |
| Interest - Revenue Bonds - Series 2017     | 128,070.84   |              |
| Interest - Revenue Bonds - Series 2020     | 412,341.66   |              |
| Sinking Fund - Revenue Bonds - Series 2014 | 119,166.67   |              |
| Sinking Fund - Revenue Bonds - Series 2016 | 225,833.33   |              |
| Sinking Fund - Revenue Bonds - Series 2017 | 173,333.33   |              |
| Sinking Fund - Revenue Bonds - Series 2020 | 219,166.67   |              |
|  |              | 1,453,164.16 |
| Total Debt Service                         | 1,453,164.16 |              |
| Total Fund Requirements                    |              | 1,453,164.16 |

**OTHER PURPOSES**

|   |              |              |
|---|--------------|--------------|
| Payment in Lieu of Taxes  | 1,516,666.70 |              |
| FICA Taxes  | 97,938.09    |              |
| Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H) | 115.94       |              |
|   |              | 1,614,720.73 |
| Total Fund Requirements and Other Purposes  |              | 3,067,884.89 |
| Balance - After Providing for Above Disbursements and Fund Requirements           |              | 9,013,224.67 |
| Less: Capital Additions provided by Current Year's Net Revenue                    |              | 4,011,619.30 |

**REMAINDER - To (or From) Working Capital**\$ 5,001,605.37**Total Capital Additions were paid from:**

|  |              |                 |
|--|--------------|-----------------|
| Capital Additions provided by Current Year's Net Revenue | 4,011,619.30 |                 |
| Total Capital Additions                                  |              | 4,011,619.30    |
|  |              | \$ 4,011,619.30 |

**ANNUAL CONSTRUCTION BUDGET**\$ 27,463,090.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 4,011,619.30**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 3,257,284.30

## Memphis Light, Gas and Water Division

### Water Division Capital Expenditures

February 29, 2024

| DESCRIPTION                                   | BUDGET        | CURRENT<br>MONTH ACTUAL | YTD ACTUAL   | YTD<br>REMAINDER | % OF<br>BUDGET |
|---|---------------|-------------------------|--------------|------------------|----------------|
| <b><u>PRODUCTION SYSTEM</u></b>               |               |                         |              |                  |                |
| Overhead Storage Tanks                        | \$ 0          | \$ 0                    | \$ 0         | \$ 0             | 0.00%          |
| Production Wells                              | 7,789,004     | 28,590                  | 73,643       | 7,715,361        | 0.95%          |
| Pumping Stations                              | 21,195,000    | 676,999                 | 842,918      | 20,352,082       | 3.98%          |
| Underground Storage Reservoirs                | 300,000       | 4,013                   | 4,013        | 295,988          | 1.34%          |
| Purchase of Land                              | 150,000       | 0                       | 0            | 150,000          | 0.00%          |
| Operations Maintenance                        | 1,500,000     | 69,041                  | 110,558      | 1,389,442        | 7.37%          |
| 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    | 778,642                 | 1,031,132    | 18,161,016       | 5.37%          |
| SUBTOTAL - BLDGS. AND STRUCTURES              | 1,061,000     | 0                       | 0            | 1,061,000        | 0.00%          |
| TOTAL PROD. SYSTEM w/BLDGS & STRUCT.          | 20,253,148    | 778,642                 | 1,031,132    | 19,222,016       | 5.09%          |
| <b><u>DISTRIBUTION SYSTEM</u></b>             |               |                         |              |                  |                |
| Apartments                                    | 6,388         | 5,644                   | 5,976        | 412              | 93.55%         |
| Booster Stations                              | 500,000       | 0                       | 0            | 500,000          | 0.00%          |
| Emergency Maintenance                         | 3,464,932     | 266,013                 | 565,350      | 2,899,582        | 16.32%         |
| General Power Service                         | 3,672,298     | 211,802                 | 285,986      | 3,386,312        | 7.79%          |
| New Water Main                                | 2,468,730     | 19,803                  | 31,559       | 2,437,171        | 1.28%          |
| Lead Service Replacement                      | 2,800,000     | 75,921                  | 163,607      | 2,636,393        | 5.84%          |
| Planned Maintenance                           | 3,000,000     | 205,061                 | 427,738      | 2,572,262        | 14.26%         |
| Relocate at Customer Req                      | 285,366       | 24,072                  | 39,908       | 245,458          | 13.98%         |
| Residential S/D                               | 598,049       | 12,895                  | 17,711       | 580,338          | 2.96%          |
| Residential Svc in S/D                        | 291,197       | 10,468                  | 23,212       | 267,985          | 7.97%          |
| Residential Svc not S/D                       | 405,532       | 19,297                  | 62,696       | 342,836          | 15.46%         |
| Street Improvements                           | 4,250,000     | 55,314                  | 145,618      | 4,104,382        | 3.43%          |
| Storm Restoration                             | 0             | 766,858                 | 860,830      | (860,830)        | -100.00%       |
| Previously Capitalized Items - Meters         | 1,036,079     | 82,898                  | 154,348      | 881,731          | 14.90%         |
| Contributions in Aid of Construction          | (3,227,232)   | (196,166)               | (427,912)    | (2,799,320)      | 13.26%         |
| TOTAL - DISTRIBUTION SYSTEM                   | 19,551,339    | 1,559,881               | 2,356,627    | 17,194,712       | 12.05%         |
| <b><u>GENERAL PLANT</u></b>                   |               |                         |              |                  |                |
| Buildings/Structures                          | 0             | 0                       | 0            | 0                | 0.00%          |
| Capital Security Automation                   | 44,280        | 0                       | 0            | 44,280           | 0.00%          |
| Fleet Capital Power Operated Equipment        | 1,034,466     | 788,986                 | 788,986      | 245,480          | 76.27%         |
| Transportation Equipment                      | 1,749,035     | 129,775                 | 133,817      | 1,615,218        | 7.65%          |
| IS/IT Projects Water                          | 0             | 0                       | (10,660)     | 10,660           | 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     | 918,761                 | 912,143      | 2,115,638        | 30.13%         |
| SUBTOTAL - WATER DIVISION                     | 42,832,268    | 3,257,284               | 4,299,902    | 38,532,366       | 10.04%         |
| Allowance for Late Deliveries, Delays, etc... | (15,369,178)  | 0                       | (288,282)    | (15,080,896)     | 1.88%          |
| TOTAL - WATER DIVISION                        | \$ 27,463,090 | \$ 3,257,284            | \$ 4,011,619 | \$ 23,451,471    | 14.61%         |

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

February 29, 2024

|                                       | CURRENT MONTH          |                        | YEAR TO DATE            |                         |
|---------------------------------------|------------------------|------------------------|-------------------------|-------------------------|
|                                       | THIS YEAR              | LAST YEAR              | THIS YEAR               | LAST YEAR               |
| <b>OPERATING REVENUE</b>              |                        |                        |                         |                         |
| Residential                           | \$ 5,517,889.57        | \$ 5,353,780.96        | \$ 11,552,967.71        | \$ 10,612,021.25        |
| Commercial - General Service          | 3,567,300.85           | 4,319,938.77           | 7,956,533.73            | 8,583,477.51            |
| Resale                                | 4,278.01               | 7,687.67               | 12,341.30               | 25,392.32               |
| Fire Protection                       | 556,494.61             | 592,060.73             | 1,138,431.58            | 1,146,084.14            |
| Interdepartmental                     | 8,239.68               | 6,252.46               | 17,871.52               | 12,927.48               |
| Commercial Government                 | 132,670.12             | 172,352.63             | 299,461.84              | 338,717.88              |
| Miscellaneous                         | 539,913.24             | 462,939.96             | 1,012,284.32            | 906,231.85              |
| Accrued Unbilled Revenue              | (1,088,409.12)         | (933,123.46)           | (81,366.64)             | (1,256,166.93)          |
| Revenue Adjustment for Uncollectibles | (148,595.97)           | (83,566.57)            | (292,093.73)            | (165,645.55)            |
| <b>TOTAL OPERATING REVENUE</b>        | <b>\$ 9,089,780.99</b> | <b>\$ 9,898,323.15</b> | <b>\$ 21,616,431.63</b> | <b>\$ 20,203,039.95</b> |
| <b>CUSTOMERS</b>                      |                        |                        |                         |                         |
| Residential                           | 222,958                | 224,785                | 223,686                 | 223,627                 |
| Commercial - General Service          | 18,094                 | 19,281                 | 18,807                  | 18,700                  |
| Resale                                | 4                      | 7                      | 6                       | 9                       |
| Fire Protection                       | 5,116                  | 5,358                  | 5,268                   | 5,212                   |
| Interdepartmental                     | 55                     | 57                     | 58                      | 56                      |
| Commercial Government                 | 432                    | 432                    | 458                     | 424                     |
| <b>Total Customers</b>                | <b>246,659</b>         | <b>249,920</b>         | <b>248,283</b>          | <b>248,028</b>          |
| <b>METERED WATER (CCF)</b>            |                        |                        |                         |                         |
| Residential                           | 1,799,148              | 1,804,440              | 3,856,034               | 3,606,506               |
| Commercial - General Service          | 1,641,995              | 2,009,518              | 3,683,525               | 4,035,752               |
| Resale                                | 1,068                  | 671                    | 1,942                   | 863                     |
| Interdepartmental                     | 3,049                  | 1,790                  | 6,606                   | 3,836                   |
| Commercial Government                 | 56,533                 | 85,366                 | 130,669                 | 167,170                 |
| <b>Total CCF Sales</b>                | <b>3,501,793</b>       | <b>3,901,785</b>       | <b>7,678,776</b>        | <b>7,814,127</b>        |
| <b>OPERATING REVENUE/CUSTOMER</b>     |                        |                        |                         |                         |
| Residential                           | \$ 24.75               | \$ 23.82               | \$ 51.65                | \$ 47.45                |
| Commercial - General Service          | 197.15                 | 224.05                 | 423.06                  | 459.01                  |
| Resale                                | 1,069.50               | 1,098.24               | 2,056.88                | 2,821.37                |
| Fire Protection                       | 108.78                 | 110.50                 | 216.10                  | 219.89                  |
| Interdepartmental                     | 149.81                 | 109.69                 | 308.13                  | 230.85                  |
| Commercial Government                 | 307.11                 | 398.96                 | 653.85                  | 798.86                  |
| <b>OPERATING REVENUE/CCF</b>          |                        |                        |                         |                         |
| Residential                           | \$ 3.067               | \$ 2.967               | \$ 2.996                | \$ 2.942                |
| Commercial - General Service          | 2.173                  | 2.150                  | 2.160                   | 2.127                   |
| Resale                                | 4.006                  | 11.457                 | 6.355                   | 29.423                  |
| Interdepartmental                     | 2.702                  | 3.493                  | 2.705                   | 3.370                   |
| Commercial Government                 | 2.347                  | 2.019                  | 2.292                   | 2.026                   |
| <b>CCF/CUSTOMER</b>                   |                        |                        |                         |                         |
| Residential                           | 8.07                   | 8.03                   | 17.24                   | 16.13                   |
| Commercial - General Service          | 90.75                  | 104.22                 | 195.86                  | 215.82                  |
| Resale                                | 267.00                 | 95.86                  | 323.67                  | 95.89                   |
| Interdepartmental                     | 55.44                  | 31.40                  | 113.90                  | 68.50                   |
| Commercial Government                 | 130.86                 | 197.61                 | 285.30                  | 394.27                  |

|   |
|---|
| <b>Memphis Light, Gas and Water Division</b><br><b>Water Division</b><br><b>Comparisons to Budget</b> |
|---|

**SALES MMCF**

|                  | <b>2023</b>   | <b>2024</b>   | <b>2024</b>   | <b>% CHANGE</b> |                 |
|------------------|---------------|---------------|---------------|-----------------|-----------------|
|                  | <b>ACTUAL</b> | <b>BUDGET</b> | <b>ACTUAL</b> | <b>from</b>     | <b>2024</b>     |
|                  |               |               |               | <b>2023</b>     | <b>ACTvsBUD</b> |
| <b>Jan</b>       | 391.2         | 393.2         | 417.7         | 6.8%            | 6.2%            |
| <b>Feb</b>       | 390.2         | 371.2         | 350.2         | -10.3%          | -5.7%           |
| <b>Mar</b>       | 302.3         | 340.2         |               |                 |                 |
| <b>Apr</b>       | 355.7         | 372.2         |               |                 |                 |
| <b>May</b>       | 385.4         | 383.0         |               |                 |                 |
| <b>Jun</b>       | 411.8         | 419.0         |               |                 |                 |
| <b>Jul</b>       | 431.0         | 485.6         |               |                 |                 |
| <b>Aug</b>       | 557.7         | 460.9         |               |                 |                 |
| <b>Sep</b>       | 516.0         | 444.3         |               |                 |                 |
| <b>Oct</b>       | 452.7         | 421.1         |               |                 |                 |
| <b>Nov</b>       | 474.2         | 392.3         |               |                 |                 |
| <b>Dec</b>       | 140.2         | 378.2         |               |                 |                 |
| <b>Total</b>     | 4,808.2       | 4,861.2       | 767.9         |                 |                 |
| <b>Total YTD</b> | 781.4         | 764.4         | 767.9         | -1.7%           | 0.5%            |

**Memphis Light, Gas and Water Division**  
**Notes to Financial Statements**  
**February 29, 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.

February 29, 2024

**SUPPLEMENTARY  
INFORMATION**



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

FEBRUARY 2024

| DESCRIPTION   | CURRENT MONTH    |                  | YEAR TO DATE     |                  |
|---|------------------|------------------|------------------|------------------|
|   | THIS YEAR        | LAST YEAR        | THIS YEAR        | LAST YEAR        |
| <b>OPERATING REVENUE</b>                              |                  |                  |                  |                  |
| ELECTRIC SALES REVENUE                                |                  |                  |                  |                  |
| 4000100-Sales Revenue                                 | (103,311,315.68) | (105,653,400.46) | (220,030,773.55) | (209,398,189.68) |
| 4000103-Miscellaneous Sales Revenue Adjustment        | 1,506,398.20     | 0.00             | 2,499,045.21     | 0.00             |
| 4000110-Accrued Unbilled Revenues                     | 2,190,928.16     | 12,120,685.23    | 1,636,969.89     | 11,956,496.02    |
| 4000150-Energy Costs-Sales Revenue                    | (804,330.22)     | (1,888,702.92)   | (2,712,363.76)   | (3,339,032.52)   |
| TOTAL ELECTRIC SALES REVENUE                          | (100,418,319.54) | (95,421,418.15)  | (218,607,122.21) | (200,780,726.18) |
| FORFEITED DISCOUNTS                                   |                  |                  |                  |                  |
| 4000200-Forfeited Discounts                           | (1,112,862.16)   | (950,763.96)     | (2,091,033.95)   | (1,827,480.04)   |
| TOTAL FORFEITED DISCOUNTS                             | (1,112,862.16)   | (950,763.96)     | (2,091,033.95)   | (1,827,480.04)   |
| MISC SERVICE REVENUE                                  |                  |                  |                  |                  |
| 4000300-Miscellaneous Service Revenue                 | (401,963.74)     | (719,193.45)     | (1,001,375.11)   | (2,177,116.24)   |
| TOTAL MISC SERVICE REVENUE                            | (401,963.74)     | (719,193.45)     | (1,001,375.11)   | (2,177,116.24)   |
| RENT FROM ELECTRIC PROPERTY                           |                  |                  |                  |                  |
| 4000400-Rental Income From Division Property          | (246,869.91)     | (351,829.88)     | (1,380.31)       | (703,659.76)     |
| TOTAL RENT FROM ELECTRIC PROPERTY                     | (246,869.91)     | (351,829.88)     | (1,380.31)       | (703,659.76)     |
| OTHER ELECTRIC REVENUE                                |                  |                  |                  |                  |
| 4000500-Other Operating Revenue                       | (149,881.54)     | (145,993.76)     | (300,937.77)     | (287,026.65)     |
| TOTAL OTHER ELECTRIC REVENUE                          | (149,881.54)     | (145,993.76)     | (300,937.77)     | (287,026.65)     |
| REVENUE ADJUSTMENT FOR UNCOLLECTIBLES                 |                  |                  |                  |                  |
| 4000700-Revenue Adjustment for Uncollectibles         | 411,834.98       | 367,373.20       | 875,543.88       | 727,265.61       |
| TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES           | 411,834.98       | 367,373.20       | 875,543.88       | 727,265.61       |
| TOTAL OPERATING REVENUE                               | (101,918,061.91) | (97,221,826.00)  | (221,126,305.47) | (205,048,743.26) |
| <b>OPERATING EXPENSES</b>                             |                  |                  |                  |                  |
| <b>OPERATIONS EXPENSE</b>                             |                  |                  |                  |                  |
| POWER COST  |                  |                  |                  |                  |
| 4015550-Power Cost                                    | 68,418,978.10    | 77,443,314.85    | 157,610,585.53   | 157,739,648.77   |
| 4015560-Accrued Power Cost                            | 0.00             | 0.00             | 0.00             | 0.00             |
| TOTAL POWER COST                                      | 68,418,978.10    | 77,443,314.85    | 157,610,585.53   | 157,739,648.77   |
| TRANSMISSION  |                  |                  |                  |                  |
| 4015600-Operation-Operations Dept E&S                 | 223,893.37       | 272,799.06       | 443,231.17       | 498,859.25       |
| 4015610-Load Dispatching-Operations Dept              | 57,705.10        | 47,690.19        | 113,688.66       | 103,091.17       |
| 4015620-Station Expenses-Operations Dept              | 30,290.20        | 27,373.86        | 58,410.93        | 57,411.49        |
| 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                    | 100,892.15       | 222,430.83       | 256,497.52       | 310,762.37       |
| TOTAL TRANSMISSION                                    | 412,780.82       | 570,293.94       | 871,828.28       | 970,124.28       |
| DISTRIBUTION  |                  |                  |                  |                  |
| 4015800-Operation-Electric Dist Dept E&S              | 284,743.31       | 266,541.73       | 558,439.62       | 359,663.69       |
| 4015810-Load Dispatching-Dist Dept                    | 133,421.05       | 102,082.75       | 262,658.63       | 230,953.37       |
| 4015820-Station Expenses-Dist Dept                    | 130,970.66       | 103,641.14       | 253,620.87       | 225,717.33       |
| 4015830-OH Distribution Line Exp-Dist Dept            | 400,032.49       | 367,879.35       | 766,885.83       | 512,630.77       |
| 4015840-UG Distribution Line Exp-Dist Dept            | 85,204.12        | 67,134.73        | 105,026.35       | 99,819.85        |
| 4015850-Street Lighting & Signal System Exp-Dist Dept | 9,670.86         | 8,402.77         | 16,982.85        | 15,246.61        |
| 4015860-Meter Expenses-Dist Dept                      | 69,190.02        | 65,624.67        | 134,949.46       | 128,771.30       |
| 4015870-Services on Customer Premise-Dist Dept        | 466,432.06       | 463,565.49       | 582,320.69       | 649,501.95       |
| 4015880-Misc Distribution Expenses                    | 2,332,271.00     | 1,621,669.60     | 2,804,230.05     | 1,674,361.45     |
| 4015890-Rents-Electric Distribution                   | 0.00             | 0.00             | 0.00             | 0.00             |
| TOTAL DISTRIBUTION                                    | 3,911,935.57     | 3,066,542.23     | 5,485,114.35     | 3,896,666.32     |
| CUSTOMER ACCOUNTS                                     |                  |                  |                  |                  |
| 4019010-Supervision-Customer Accounting & Collection  | 11,897.09        | 42,364.75        | 26,854.47        | 52,953.82        |
| 4019020-Meter Reading Expenses                        | 61,166.00        | 60,322.84        | 132,284.31       | 126,319.37       |
| 4019030-Customer Records & Collection Expenses        | 1,075,225.34     | 921,742.72       | 1,424,145.76     | 1,378,888.02     |
| TOTAL CUSTOMER ACCOUNTS                               | 1,148,288.43     | 1,024,430.31     | 1,583,284.54     | 1,558,161.21     |
| SALES   |                  |                  |                  |                  |
| 4019110-Supervision-Sales                             | 0.00             | 4,242.21         | 0.00             | 4,547.01         |
| 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                           | 144,484.39       | 136,786.90       | 287,746.42       | 283,494.77       |
| TOTAL SALES   | 144,484.39       | 141,029.11       | 287,746.42       | 288,041.78       |

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

FEBRUARY 2024

| DESCRIPTION   | CURRENT MONTH        |                      | YEAR TO DATE          |                       |
|---|----------------------|----------------------|-----------------------|-----------------------|
|   | THIS YEAR            | LAST YEAR            | THIS YEAR             | LAST YEAR             |
| <b>ADMINISTRATIVE &amp; GENERAL</b>   |                      |                      |                       |                       |
| 4019200-Administrative & General Salaries   | 1,818,285.47         | 1,315,862.13         | 1,723,108.90          | 1,627,343.17          |
| 4019210-Office Supplies & Expenses  | 276,538.12           | 180,820.99           | 486,906.77            | 348,223.11            |
| 4019215 - Credit Card Expense Clearing  | 0.00                 | 0.00                 | 0.00                  | 0.00                  |
| 4019220-Administrative Expenses-Transferred-Credit                                  | (899,343.11)         | (625,756.59)         | (1,854,176.68)        | (1,180,142.55)        |
| 4019230-Outside Services Employed   | 340,358.09           | 535,482.07           | 441,636.61            | 997,170.09            |
| 4019240-Property Insurance  | 168,933.16           | 138,659.38           | 336,144.22            | 274,562.79            |
| 4019250-Injuries & Damages  | 310,240.96           | 232,392.71           | 603,623.76            | 462,127.57            |
| 4019260-Employee Benefits   | 2,279,344.74         | 2,022,568.92         | 4,539,792.22          | 4,260,065.63          |
| 4019267-Other Post Employment Benefits - Cash (Claims Paid)                         | (1,894,421.46)       | (1,670,351.30)       | (2,891,734.73)        | (2,749,048.06)        |
| 4019300-Misc General Expenses   | 949,442.09           | 80,215.34            | 1,127,761.76          | 724,093.80            |
| 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   | 433,076.40           | 498,996.11           | 366,016.23            | 997,964.23            |
| 4019311-Rent-Summer Trees   | 1,535.89             | 1,114.05             | 2,635.82              | 1,822.18              |
| <b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>   | <b>3,783,990.35</b>  | <b>2,710,003.81</b>  | <b>4,881,714.88</b>   | <b>5,764,181.96</b>   |
| <b>PENSION EXPENSE</b>  |                      |                      |                       |                       |
| 4019261-Pension Expense - Non-Cash  | 1,629,246.63         | 1,720,106.40         | 3,258,493.31          | 3,440,212.95          |
| 4019262-Pension Expense - Cash  | 1,220,756.33         | 874,570.73           | 2,441,538.21          | 1,749,188.66          |
| <b>TOTAL PENSION EXPENSE</b>  | <b>2,850,002.96</b>  | <b>2,594,677.13</b>  | <b>5,700,031.52</b>   | <b>5,189,401.61</b>   |
| <b>OTHER POST EMPLOYMENT BENEFITS</b>   |                      |                      |                       |                       |
| 4019263-Other Post Employment Benefits - Non-Cash                                   | (1,671,230.80)       | (2,078,607.53)       | (2,363,798.14)        | (3,511,773.75)        |
| 4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution) | 1,955,136.08         | 1,735,924.49         | 3,013,164.00          | 2,880,194.45          |
| <b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>   | <b>283,905.28</b>    | <b>(342,683.04)</b>  | <b>649,365.86</b>     | <b>(631,579.30)</b>   |
| <b>CUSTOMER SERVICE &amp; INFO</b>  |                      |                      |                       |                       |
| 4019070-Supervision-Customer Service & Information                                  | 28,945.57            | 24,205.51            | 75,445.62             | 45,266.59             |
| 4019080-Customer Assistance Expenses  | 80,707.66            | 62,040.26            | 151,183.15            | 114,654.62            |
| 4019090-Informational & Instructional Advertising Expenses                          | 13,543.89            | 11,217.17            | 24,674.36             | 24,862.85             |
| 4019100-Misc Customer Service & Informational Expenses                              | 33,744.88            | 34,706.15            | 67,837.24             | 71,453.09             |
| <b>TOTAL CUSTOMER SERVICE &amp; INFO</b>  | <b>156,942.00</b>    | <b>132,169.09</b>    | <b>319,140.37</b>     | <b>256,237.15</b>     |
| <b>BURDENING DEFAULT CLEARING</b>   |                      |                      |                       |                       |
| 4019288-Burdening Default Clearing  | 0.00                 | 0.00                 | 0.00                  | 0.00                  |
| <b>TOTAL BURDENING DEFAULT CLEARING</b>   | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>           | <b>0.00</b>           |
| <b>TOTAL OPERATIONS EXPENSE</b>   | <b>81,111,307.90</b> | <b>87,339,777.43</b> | <b>177,388,811.75</b> | <b>175,030,883.78</b> |
| <b>MAINTENANCE EXPENSE</b>  |                      |                      |                       |                       |
| <b>TRANSMISSION</b>   |                      |                      |                       |                       |
| 4025680-Maint-Electric Transmission E&S   | 78,217.16            | 68,468.18            | 160,880.53            | 155,465.20            |
| 4025690-Maint-Structures & Improvements-Operations Dept                             | 0.00                 | 0.00                 | 0.00                  | 0.00                  |
| 4025700-Maint-Station Eqmt-Operations Dept  | 117,054.06           | 83,672.27            | 222,185.72            | 175,472.19            |
| 4025710-Maint-OH Transmission Lines-Dist Dept                                       | 0.00                 | 0.00                 | 0.00                  | 0.00                  |
| 4025720-Maint-UG Transmission Lines-Dist Dept                                       | 62,501.01            | 42,578.47            | 123,098.19            | 93,939.60             |
| <b>TOTAL TRANSMISSION</b>   | <b>257,772.23</b>    | <b>194,718.92</b>    | <b>506,164.44</b>     | <b>424,876.99</b>     |
| <b>DISTRIBUTION</b>   |                      |                      |                       |                       |
| 4025900-Maint-Electric Distribution E&S   | 245,347.35           | 208,889.96           | 489,675.91            | 427,819.27            |
| 4025910-Maint-Station Equipment-Dist Dept   | 0.00                 | 0.00                 | 0.00                  | 0.00                  |
| 4025920-Maint-Station Equipment-Dist Dept   | 221,917.82           | 145,250.06           | 406,783.18            | 466,205.32            |
| 4025930-Maint-OH Distribution Lines-Dist Dept                                       | 1,752,502.66         | 1,046,266.45         | 3,333,904.21          | 1,589,512.89          |
| 4025940-Maint-UG Distribution Lines-Dist Dept                                       | 1,497,362.82         | 993,036.74           | 1,755,033.85          | 1,269,123.42          |
| 4025950-Maint-Line Transformers   | 193,263.03           | 139,632.69           | 366,536.98            | 433,000.60            |
| 4025960-Maint-Street Lighting & Signal System                                       | 350,444.37           | 465,670.29           | 723,059.94            | 877,039.84            |
| 4025970-Maint-Meters  | 197,239.69           | 113,592.56           | 249,876.20            | 227,212.59            |
| 4025980-Maint-Misc Distribution Plant   | 96,803.27            | 466,326.75           | (237,907.87)          | 551,983.86            |
| <b>TOTAL DISTRIBUTION</b>   | <b>4,554,881.01</b>  | <b>3,578,665.50</b>  | <b>7,086,962.40</b>   | <b>5,841,897.79</b>   |
| <b>ADMINISTRATIVE &amp; GENERAL</b>   |                      |                      |                       |                       |
| 4029320-Maint-General Plant   | 289,689.65           | 211,602.51           | 558,592.45            | 649,998.59            |
| 4029325-Facilities Maintenance Expense  | 25,546.83            | 17,209.74            | 47,756.91             | 29,002.51             |
| <b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>   | <b>315,236.48</b>    | <b>228,812.25</b>    | <b>606,349.36</b>     | <b>679,001.10</b>     |
| <b>MAINTENANCE CLEARING</b>   |                      |                      |                       |                       |
| 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                  |
| <b>TOTAL MAINTENANCE CLEARING</b>   | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>           | <b>0.00</b>           |
| <b>TOTAL MAINTENANCE EXPENSE</b>  | <b>5,127,889.72</b>  | <b>4,002,196.67</b>  | <b>8,199,476.20</b>   | <b>6,945,775.88</b>   |

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

**FEBRUARY 2024**

| DESCRIPTION  | CURRENT MONTH         |                       | YEAR TO DATE           |                        |
|--|-----------------------|-----------------------|------------------------|------------------------|
|  | THIS YEAR             | LAST YEAR             | THIS YEAR              | LAST YEAR              |
| <b>OTHER OPERATING EXPENSES</b>                                  |                       |                       |                        |                        |
| <b>DEPRECIATION</b>  |                       |                       |                        |                        |
| 4030001-Depreciation Expense                                     | 5,266,541.83          | 4,838,094.17          | 10,515,932.80          | 9,796,119.26           |
| <b>TOTAL DEPRECIATION</b>  | <b>5,266,541.83</b>   | <b>4,838,094.17</b>   | <b>10,515,932.80</b>   | <b>9,796,119.26</b>    |
| <b>AMORTIZATION</b>  |                       |                       |                        |                        |
| 4040100-Amortization Exp-Intangible Plant                        | 0.00                  | 0.00                  | 0.00                   | 0.00                   |
| 4040400-Amortization Expense-Right of Use Assets-Leases          | 7,407.29              | 38,455.00             | 14,814.58              | 76,910.00              |
| 4040405-Amortization Expense-Right of Use Assets-Subscriptions   | 232,632.60            | 0.00                  | 465,265.20             | 0.00                   |
| 4050400-Amortization of Software                                 | 124,477.38            | 0.00                  | 248,954.76             | 13,135.89              |
| <b>TOTAL AMORTIZATION</b>  | <b>364,517.27</b>     | <b>38,455.00</b>      | <b>729,034.54</b>      | <b>90,045.89</b>       |
| <b>REGULATORY DEBITS</b>   |                       |                       |                        |                        |
| 4073005 - Regulatory Debits-Amortization of Legacy Meters        | 35,660.84             | 35,660.84             | 71,321.68              | 71,321.68              |
| 4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1 | 16,073.64             | 16,073.64             | 32,147.28              | 32,147.28              |
| 4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2 | 6,940.22              | 6,940.22              | 13,880.44              | 13,880.44              |
| 4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1 | 567.79                | 567.79                | 1,135.58               | 1,135.58               |
| 4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2 | 3,851.33              | 3,851.33              | 7,702.66               | 7,702.66               |
| 4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1 | 8,243.90              | 8,243.90              | 16,487.80              | 16,487.80              |
| 4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2 | 13,458.62             | 13,458.62             | 26,917.24              | 26,917.24              |
| 4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1 | 11,024.61             | 11,024.61             | 22,049.22              | 22,049.22              |
| 4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2 | 3,523.73              | 3,523.73              | 7,047.46               | 7,047.46               |
| 4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1 | 1,084.94              | 1,084.94              | 2,169.88               | 2,169.88               |
| 4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2 | 799.96                | 799.96                | 1,599.92               | 1,599.92               |
| 4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1 | 580.85                | 580.85                | 1,161.70               | 1,161.70               |
| 4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2 | 475.92                | 475.92                | 951.84                 | 951.84                 |
| 4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1 | 1,153.00              | 0.00                  | 2,306.00               | 0.00                   |
| 4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1 | 646.22                | 0.00                  | 1,292.44               | 0.00                   |
| 4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit | 45,312.21             | 0.00                  | 90,624.42              | 0.00                   |
| 4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2 | 149,397.78            | 102,286.35            | 298,795.56             | 204,572.70             |
| <b>PAYMENT IN LIEU OF TAXES</b>                                  |                       |                       |                        |                        |
| 4080100-Taxes-Other than Income Taxes                            | 3,585,750.00          | 3,772,776.30          | 7,171,500.00           | 7,545,552.54           |
| 4080105-Taxes-Other than Income Taxes-Transfers                  | 0.00                  | 0.00                  | 0.00                   | 0.00                   |
| <b>TOTAL PAYMENT IN LIEU OF TAXES</b>                            | <b>3,585,750.00</b>   | <b>3,772,776.30</b>   | <b>7,171,500.00</b>    | <b>7,545,552.54</b>    |
| <b>FICA TAXES</b>  |                       |                       |                        |                        |
| 4081000-Taxes-FICA   | 171,236.04            | 154,248.43            | 345,663.85             | 314,236.82             |
| <b>TOTAL FICA TAXES</b>  | <b>171,236.04</b>     | <b>154,248.43</b>     | <b>345,663.85</b>      | <b>314,236.82</b>      |
| <b>ACCRETION EXPENSE</b>   |                       |                       |                        |                        |
| 4111001-Accretion Expense  | 0.00                  | 0.00                  | 0.00                   | 0.00                   |
| <b>TOTAL ACCRETION EXPENSE</b>                                   | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>            | <b>0.00</b>            |
| <b>TOTAL OTHER OPERATING EXPENSES</b>                            | <b>9,537,442.92</b>   | <b>8,905,860.25</b>   | <b>19,060,926.75</b>   | <b>17,950,527.21</b>   |
| <b>TOTAL OPERATING EXPENSES</b>                                  | <b>95,776,640.54</b>  | <b>100,247,834.35</b> | <b>204,649,214.70</b>  | <b>199,927,186.87</b>  |
| <b>TOTAL OPERATING (INCOME) LOSS</b>                             | <b>(6,141,421.37)</b> | <b>3,026,008.35</b>   | <b>(16,477,090.77)</b> | <b>(5,121,556.39)</b>  |
| <b>OTHER INCOME</b>  |                       |                       |                        |                        |
| 4116001-Gains 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                   |
| 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      | (306,748.63)          | (233,910.86)          | (1,427,299.89)         | (1,726,698.78)         |
| 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                                | (183,174.46)          | 6,428.30              | (542,768.53)           | (505,503.71)           |
| 4210110-Misc Non-Operating Income-Lease Income                   | (51,554.03)           | (80,206.00)           | (103,108.06)           | (160,412.00)           |
| 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)        | (6,544,320.62)         | (6,355,836.64)         |
| 4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets | (242.46)              | (13,282.00)           | (249,826.57)           | (26,806.00)            |
| 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                  | 0.00                  | 0.00                   | 0.00                   |
| 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                   |
| <b>TOTAL OTHER INCOME</b>  | <b>(3,813,879.89)</b> | <b>(3,498,888.88)</b> | <b>(8,867,323.67)</b>  | <b>(8,775,257.13)</b>  |
| <b>TOTAL (INCOME) LOSS</b>                                       | <b>(9,955,301.26)</b> | <b>(472,880.53)</b>   | <b>(25,344,414.44)</b> | <b>(13,896,813.52)</b> |
| <b>INTEREST EXPENSE-OTHER</b>                                    |                       |                       |                        |                        |
| 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-Leases              | 192.34                | 1,325.00              | 409.20                 | 2,773.00               |
| 4310405-Interest Expense-Right of Use Assets-Subscriptions       | 0.00                  | 0.00                  | 0.00                   | 0.00                   |
| <b>TOTAL INTEREST EXPENSE-OTHER</b>                              | <b>192.34</b>         | <b>1,325.00</b>       | <b>409.20</b>          | <b>2,773.00</b>        |

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

FEBRUARY 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             | 1,764,615.22          | 1,909,361.58          | 2,278,772.16           | 3,466,158.56           |
| TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC               | <u>1,764,615.22</u>   | <u>1,909,361.58</u>   | <u>2,278,772.16</u>    | <u>3,466,158.56</u>    |
| NET (INCOME) LOSS BEFORE DEBT EXPENSE                              | (8,190,493.70)        | 1,437,806.05          | (23,065,233.08)        | (10,427,881.96)        |
| DEBT EXPENSE   |                       |                       |                        |                        |
| INT EXP-LONG TERM DEBT   |                       |                       |                        |                        |
| 4270020-Interest LTD-Revenue Refunding Bonds Series 2020B          | 40,268.77             | 40,475.02             | 80,537.54              | 80,950.04              |
| 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             | 167,058.34             | 193,391.66             |
| 4272016-Interest LTD-Revenue Bonds Series 2016                     | 111,462.50            | 118,254.17            | 222,925.00             | 236,508.34             |
| 4272017-Interest LTD-Revenue Bonds Series 2017                     | 244,954.17            | 259,725.00            | 489,908.34             | 519,450.00             |
| 4272020-Interest LTD-Revenue Bonds Series 2020A                    | 464,950.00            | 476,220.83            | 929,900.00             | 952,441.66             |
| 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>1,890,329.22</u>    | <u>1,982,741.70</u>    |
| AMORT-DEBT DISC & EXP  |                       |                       |                        |                        |
| 4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B | 17,826.05             | 20,335.24             | 35,652.10              | 40,670.48              |
| 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)           | (38,914.32)            | (45,048.36)            |
| 4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016            | (39,973.24)           | (42,408.90)           | (79,946.48)            | (84,817.80)            |
| 4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017            | (61,730.81)           | (65,453.20)           | (123,461.62)           | (130,906.40)           |
| 4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A           | <u>(118,485.26)</u>   | <u>(121,357.47)</u>   | <u>(236,970.52)</u>    | <u>(242,714.94)</u>    |
| TOTAL AMORT-DEBT DISC & EXP  | <u>(221,820.42)</u>   | <u>(231,408.51)</u>   | <u>(443,640.84)</u>    | <u>(462,817.02)</u>    |
| TOTAL DEBT EXPENSE   | 723,344.19            | 759,962.34            | 1,446,688.38           | 1,519,924.68           |
| NET (INCOME) LOSS AFTER DEBT EXPENSE                               | (7,467,149.51)        | 2,197,768.39          | (21,618,544.70)        | (8,907,957.28)         |
| CONTRIBUTION IN AID OF CONSTRUCTION                                |                       |                       |                        |                        |
| REVENUE FROM CIAC  |                       |                       |                        |                        |
| 4000750-Revenue-CIAC   | <u>(1,764,615.22)</u> | <u>(1,909,361.58)</u> | <u>(2,278,772.16)</u>  | <u>(3,466,158.56)</u>  |
| TOTAL REVENUE FROM CIAC  | <u>(1,764,615.22)</u> | <u>(1,909,361.58)</u> | <u>(2,278,772.16)</u>  | <u>(3,466,158.56)</u>  |
| TOTAL CONTRIBUTION IN AID OF CONSTRUCTION                          | <u>(1,764,615.22)</u> | <u>(1,909,361.58)</u> | <u>(2,278,772.16)</u>  | <u>(3,466,158.56)</u>  |
| EXTRAORDINARY ITEMS  |                       |                       |                        |                        |
| 4340100-Extraordinary Gains  | 0.00                  | 0.00                  | 0.00                   | 0.00                   |
| 4350100-Extraordinary Losses                                       | <u>0.00</u>           | <u>0.00</u>           | <u>0.00</u>            | <u>0.00</u>            |
| TOTAL EXTRAORDINARY ITEMS  | 0.00                  | 0.00                  | 0.00                   | 0.00                   |
| NET (INCOME) LOSS  | <u>(9,231,764.73)</u> | <u>288,406.81</u>     | <u>(23,897,316.86)</u> | <u>(12,374,115.84)</u> |

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

**FEBRUARY 2024**

| DESCRIPTION  | CURRENT MONTH   |                 | YEAR TO DATE    |                 |
|--|-----------------|-----------------|-----------------|-----------------|
|  | THIS YEAR       | LAST YEAR       | THIS YEAR       | LAST YEAR       |
| <b>OPERATING REVENUE</b>                                 |                 |                 |                 |                 |
| GAS SALES REVENUE  |                 |                 |                 |                 |
| 4000100-Sales Revenue                                    | (32,731,524.96) | (32,487,355.65) | (64,977,305.03) | (65,191,020.78) |
| 4000103-Miscellaneous Sales Revenue Adjustment           | 1,286,808.38    | 0.00            | 1,767,479.84    | 0.00            |
| 4000110-Accrued Unbilled Revenues                        | 4,035,947.16    | 6,338,939.89    | 1,004,118.88    | 6,500,357.82    |
| 4000150-Energy Costs-Sales Revenue                       | 880,845.35      | 864,580.80      | (1,341,111.36)  | (9,094,422.42)  |
| TOTAL GAS SALES REVENUE                                  | (26,527,924.07) | (25,283,834.96) | (63,546,817.67) | (67,785,085.38) |
| FORFEITED DISCOUNTS                                      |                 |                 |                 |                 |
| 4000200-Forfeited Discounts                              | (451,114.18)    | (284,697.17)    | (866,605.46)    | (653,305.86)    |
| TOTAL FORFEITED DISCOUNTS                                | (451,114.18)    | (284,697.17)    | (866,605.46)    | (653,305.86)    |
| MISC SERVICE REVENUE                                     |                 |                 |                 |                 |
| 4000300-Miscellaneous Service Revenue                    | (188,378.73)    | (200,337.46)    | (319,868.08)    | (328,434.59)    |
| TOTAL MISC SERVICE REVENUE                               | (188,378.73)    | (200,337.46)    | (319,868.08)    | (328,434.59)    |
| RENT FROM GAS PROPERTY                                   |                 |                 |                 |                 |
| 4000400-Rental Income From Division Property             | (547,534.50)    | (631,682.09)    | (461,863.28)    | (1,263,364.18)  |
| TOTAL RENT FROM GAS PROPERTY                             | (547,534.50)    | (631,682.09)    | (461,863.28)    | (1,263,364.18)  |
| LEASE REVENUE  |                 |                 |                 |                 |
| 4000405-Lease Revenue                                    | (51,882.47)     | (54,525.00)     | (103,764.94)    | (109,050.00)    |
| TOTAL LEASE REVENUE                                      | (51,882.47)     | (54,525.00)     | (103,764.94)    | (109,050.00)    |
| TRANSPORTED GAS  |                 |                 |                 |                 |
| 4000800-Transported Gas                                  | (996,833.46)    | (1,539,318.48)  | (1,935,176.75)  | (6,421,595.55)  |
| TOTAL TRANSPORTED GAS                                    | (996,833.46)    | (1,539,318.48)  | (1,935,176.75)  | (6,421,595.55)  |
| OTHER GAS REVENUE  |                 |                 |                 |                 |
| 4000500-Other Operating Revenue                          | (57,454.61)     | (55,964.30)     | (115,359.47)    | (110,026.91)    |
| 4000550-LNG Other Gas Revenue                            | (299,763.00)    | (494,386.11)    | (529,982.37)    | (870,260.61)    |
| 4000560-CNG Other Gas Revenue                            | (24,833.96)     | (37,355.10)     | (55,818.00)     | (91,621.67)     |
| 4000570-Industrial Sales-Other Gas Revenue               | (2,528,149.50)  | (1,596,318.86)  | (3,821,872.00)  | (4,128,176.36)  |
| 4000115-Accrued Unbilled Revenues - Other Industrial Gas | 1,530,547.00    | 466,791.36      | 296,120.00      | 1,402,330.00    |
| TOTAL OTHER GAS REVENUE                                  | (1,379,654.07)  | (1,717,233.01)  | (4,226,911.84)  | (3,797,755.55)  |
| REVENUE ADJUSTMENT FOR UNCOLLECTIBLES                    |                 |                 |                 |                 |
| 4000700-Revenue Adjustment for Uncollectibles            | 201,457.39      | 175,038.04      | 400,368.38      | 369,159.81      |
| TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES              | 201,457.39      | 175,038.04      | 400,368.38      | 369,159.81      |
| TOTAL OPERATING REVENUE                                  | (29,941,864.09) | (29,536,590.13) | (71,060,639.64) | (79,989,431.30) |
| <b>OPERATING EXPENSES</b>                                |                 |                 |                 |                 |
| <b>OPERATIONS EXPENSE</b>                                |                 |                 |                 |                 |
| 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                          | 9,976.30        | 10,523.51       | 20,368.49       | 21,988.53       |
| 4018410-Operation Labor & Expenses-LNG Plant             | 158,451.99      | 148,284.14      | 352,356.70      | 295,688.21      |
| TOTAL PRODUCTION   | 168,428.29      | 158,807.65      | 372,725.19      | 317,676.74      |
| GAS COST   |                 |                 |                 |                 |
| 4018040-Natural Gas-City Gate Purchases                  | 8,106,817.62    | 11,016,257.16   | 36,208,757.62   | 33,506,361.80   |
| 4018045-LNG-Purchased Gas for LNG Sales                  | 41,683.90       | 356,455.25      | 149,602.54      | 799,051.50      |
| 4018046-CNG-Purchased Gas for CNG Sales                  | 7,790.01        | 21,416.15       | 28,884.46       | 57,572.36       |
| 4018047-Industrial-Purchased Gas for Industrial Sales    | 692,381.50      | 1,025,647.50    | 3,338,269.00    | 2,704,078.30    |
| TOTAL GAS COST   | 8,848,673.03    | 12,419,776.06   | 39,725,513.62   | 37,067,063.96   |
| DISTRIBUTION   |                 |                 |                 |                 |
| 4018700-Operation-Gas Dist Dept E&S                      | 227,245.71      | 266,574.89      | 378,688.76      | 470,924.23      |
| 4018710-Distribution Load Dispatching Expense            | 65,287.78       | 61,929.59       | 144,135.35      | 118,995.45      |
| 4018740-Mains & Services                                 | 315,215.61      | 254,020.55      | 569,605.32      | 548,702.33      |
| 4018750-Measuring & Regulating Expenses-General          | 6,109.70        | 4,467.97        | 12,062.18       | 10,405.68       |
| 4018770-Measuring & Regulating Expenses-Check Station    | 0.00            | 0.00            | 0.00            | 0.00            |
| 4018780-Meter & House Regulator Expenses                 | 150,669.87      | 171,168.22      | 310,906.13      | 378,151.95      |
| 4018790-Customer Installation Expenses                   | 491,404.87      | 482,766.81      | 606,976.64      | 410,879.53      |
| 4018800-Other Expenses                                   | 768,741.32      | 778,403.54      | 853,354.21      | 1,755,823.13    |
| 4018810-Rents-Gas Distribution                           | 0.00            | 375.00          | 0.00            | 375.00          |
| TOTAL DISTRIBUTION                                       | 2,024,674.86    | 2,019,706.57    | 2,875,728.59    | 3,694,257.30    |
| CUSTOMER ACCOUNTS  |                 |                 |                 |                 |
| 4019010-Supervision-Customer Accounting & Collection     | 10,793.02       | 22,729.14       | 24,493.42       | 33,266.44       |
| 4019020-Meter Reading Expenses                           | 88,409.43       | 86,236.22       | 191,556.64      | 178,864.45      |
| 4019030-Customer Records & Collection Expenses           | 681,515.04      | 603,542.37      | 794,714.30      | 730,359.87      |
| TOTAL CUSTOMER ACCOUNTS                                  | 780,717.49      | 712,507.73      | 1,010,764.36    | 942,490.76      |

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

**FEBRUARY 2024**

| DESCRIPTION   | CURRENT MONTH        |                      | YEAR TO DATE         |                      |
|---|----------------------|----------------------|----------------------|----------------------|
|   | THIS YEAR            | LAST YEAR            | THIS YEAR            | LAST YEAR            |
| <b>SALES</b>  |                      |                      |                      |                      |
| 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   | 21,192.17            | 23,806.46            | 49,414.00            | 47,909.09            |
| <b>TOTAL SALES</b>  | <b>21,192.17</b>     | <b>23,806.46</b>     | <b>49,414.00</b>     | <b>47,909.09</b>     |
| <b>ADMINISTRATIVE &amp; GENERAL</b>   |                      |                      |                      |                      |
| 4019200-Administrative & General Salaries   | 723,922.82           | 535,043.81           | 560,794.90           | 771,574.11           |
| 4019210-Office Supplies & Expenses  | 129,038.47           | 77,694.69            | 224,528.42           | 174,950.83           |
| 4019220-Administrative Expenses-Transferred-Credit                                  | (153,749.31)         | (49,482.32)          | (211,607.12)         | (143,566.05)         |
| 4019230-Outside Services Employed   | 142,932.37           | 162,930.86           | 180,237.23           | 241,470.46           |
| 4019240-Property Insurance  | 84,867.62            | 71,387.49            | 171,757.12           | 141,521.48           |
| 4019250-Injuries & Damages  | 177,440.19           | 185,337.35           | 351,284.19           | 357,509.27           |
| 4019260-Employee Benefits   | 1,272,420.47         | 1,247,126.60         | 2,542,958.64         | 2,522,273.87         |
| 4019267-Other Post Employment Benefits - Cash (Claims Paid)                         | (792,212.60)         | (698,510.53)         | (1,209,270.89)       | (1,149,601.90)       |
| 4019300-Misc General Expenses   | 132,148.42           | 300,589.90           | 387,632.38           | (458,070.45)         |
| 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   | 141,217.41           | 200,799.60           | (2,261.84)           | 401,445.22           |
| 4019311-Rent-Summer Trees   | 0.00                 | 0.00                 | 0.00                 | 0.00                 |
| <b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>   | <b>1,858,025.86</b>  | <b>2,032,917.45</b>  | <b>2,996,053.03</b>  | <b>2,859,506.84</b>  |
| <b>PENSION EXPENSE</b>  |                      |                      |                      |                      |
| 4019261-Pension Expense - Non-Cash  | 624,544.52           | 659,374.10           | 1,249,089.05         | 1,318,748.26         |
| 4019262-Pension Expense - Cash  | 510,498.10           | 365,729.57           | 1,021,006.89         | 731,478.88           |
| <b>TOTAL PENSION EXPENSE</b>  | <b>1,135,042.62</b>  | <b>1,025,103.67</b>  | <b>2,270,095.94</b>  | <b>2,050,227.14</b>  |
| <b>OTHER POST EMPLOYMENT BENEFITS</b>   |                      |                      |                      |                      |
| 4019263-Other Post Employment Benefits - Non-Cash                                   | (640,638.43)         | (796,799.51)         | (906,122.53)         | (1,346,179.84)       |
| 4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution) | 817,602.37           | 725,932.06           | 1,260,050.41         | 1,204,444.95         |
| <b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>   | <b>176,963.94</b>    | <b>(70,867.45)</b>   | <b>353,927.88</b>    | <b>(141,734.89)</b>  |
| <b>CUSTOMER SERVICE &amp; INFO</b>  |                      |                      |                      |                      |
| 4019070-Supervision-Customer Service & Information                                  | 23,871.14            | 20,549.76            | 61,547.09            | 38,756.90            |
| 4019080-Customer Assistance Expenses  | 60,942.40            | 46,882.15            | 114,198.29           | 86,718.06            |
| 4019090-Informational & Instructional Advertising Expenses                          | 4,478.62             | 3,728.23             | 8,163.59             | 8,250.65             |
| 4019100-Misc Customer Service & Informational Expenses                              | 32,855.30            | 36,417.85            | 66,055.08            | 72,782.00            |
| <b>TOTAL CUSTOMER SERVICE &amp; INFO</b>  | <b>122,147.46</b>    | <b>107,577.99</b>    | <b>249,964.05</b>    | <b>206,507.61</b>    |
| <b>BURDENING DEFAULT CLEARING</b>   |                      |                      |                      |                      |
| 4019288-Burdening Default Clearing  | 0.00                 | 0.00                 | 0.00                 | 0.00                 |
| <b>TOTAL BURDENING DEFAULT CLEARING</b>   | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>          |
| <b>TOTAL OPERATIONS EXPENSE</b>   | <b>15,135,865.72</b> | <b>18,429,336.13</b> | <b>49,904,186.66</b> | <b>47,043,904.55</b> |
| <b>MAINTENANCE EXPENSE</b>  |                      |                      |                      |                      |
| <b>PRODUCTION</b>   |                      |                      |                      |                      |
| 4027910-Maint-Other Eqmt-Energy Recovery System                                     | 0.00                 | 0.00                 | 0.00                 | 0.00                 |
| 4028430-Maint-LNG Plant E&S   | 15,284.90            | 16,046.97            | 31,113.86            | 33,582.30            |
| 4028440-Maint-Structures & Improvements-LNG Plant                                   | 2,007.36             | 1,151.62             | 3,516.91             | 2,641.95             |
| 4028450-Maint-Holders-LNG Plant   | 54,195.35            | 13,454.07            | 137,558.89           | 18,413.26            |
| 4028460-Maint-Other Equipment-LNG Plant   | 67,710.88            | 17,680.37            | 169,759.81           | 25,618.43            |
| <b>TOTAL PRODUCTION</b>   | <b>139,198.49</b>    | <b>48,333.03</b>     | <b>341,949.47</b>    | <b>80,255.94</b>     |
| <b>DISTRIBUTION</b>   |                      |                      |                      |                      |
| 4028850-Maint-Gas Distribution Facilities E&S                                       | 7,137.66             | 6,275.28             | 13,610.28            | 12,565.81            |
| 4028860-Maint-Gas Structures & Improvements   | 0.00                 | 0.00                 | 0.00                 | 0.00                 |
| 4028870-Maint-Mains-Dist Dept   | 420,531.71           | 315,287.30           | 748,719.35           | 468,557.44           |
| 4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept                           | 94,059.51            | 76,806.31            | 177,625.29           | 157,184.69           |
| 4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept                        | 19,594.50            | 39,139.65            | 39,981.30            | 50,187.86            |
| 4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept                        | 0.00                 | 0.00                 | 0.00                 | 0.00                 |
| 4028920-Maint-Services-Dist Dept  | 102,389.32           | 91,326.05            | 195,106.77           | 186,817.42           |
| 4028930-Maint-Meters & House Regulators-Dist Dept                                   | 16,550.53            | 17,787.89            | 33,050.06            | 37,807.10            |
| <b>TOTAL DISTRIBUTION</b>   | <b>660,263.23</b>    | <b>546,622.48</b>    | <b>1,208,093.05</b>  | <b>913,120.32</b>    |
| <b>ADMINISTRATIVE &amp; GENERAL</b>   |                      |                      |                      |                      |
| 4029320-Maint-General Plant   | 85,944.30            | 45,502.58            | 189,484.57           | 124,871.56           |
| 4029325-Facilities Maintenance Expense  | 4,771.02             | 12,982.75            | 14,017.80            | 27,249.02            |
| <b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>   | <b>90,715.32</b>     | <b>58,485.33</b>     | <b>203,502.37</b>    | <b>152,120.58</b>    |

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

**FEBRUARY 2024**

| DESCRIPTION  | CURRENT MONTH        |                      | YEAR TO DATE          |                       |
|--|----------------------|----------------------|-----------------------|-----------------------|
|  | THIS YEAR            | LAST YEAR            | THIS YEAR             | LAST YEAR             |
| <b>MAINTENANCE CLEARING</b>  |                      |                      |                       |                       |
| 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   | <u>0.00</u>          | <u>0.00</u>          | <u>0.00</u>           | <u>0.00</u>           |
| TOTAL MAINTENANCE EXPENSE  | 890,177.04           | 653,440.84           | 1,753,544.89          | 1,145,496.84          |
| <b>OTHER OPERATING EXPENSES</b>                                    |                      |                      |                       |                       |
| <b>DEPRECIATION</b>  |                      |                      |                       |                       |
| 4030001-Depreciation Expense                                       | 1,549,349.69         | 1,677,330.63         | 3,099,413.57          | 3,210,711.55          |
| TOTAL DEPRECIATION   | <u>1,549,349.69</u>  | <u>1,677,330.63</u>  | <u>3,099,413.57</u>   | <u>3,210,711.55</u>   |
| <b>AMORTIZATION</b>  |                      |                      |                       |                       |
| 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                | 2,839.45             | 12,075.00            | 5,678.90              | 24,150.00             |
| 4040405-Amortization Exp-Right of Use Assets-Subscriptions         | 97,561.99            | 0.00                 | 195,123.98            | 0.00                  |
| 4050400-Amortization of Software                                   | 317,694.92           | 317,694.92           | 635,389.84            | 635,389.84            |
| TOTAL AMORTIZATION   | <u>418,096.36</u>    | <u>329,769.92</u>    | <u>836,192.72</u>     | <u>659,539.84</u>     |
| <b>REGULATORY DEBITS</b>   |                      |                      |                       |                       |
| 4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1   | 28,088.49            | 28,088.49            | 56,176.98             | 56,176.98             |
| 4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1   | 17,865.73            | 17,865.73            | 35,731.46             | 35,731.46             |
| 4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2   | 24,494.44            | 24,494.44            | 48,988.88             | 48,988.88             |
| 4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1   | 10,564.99            | 10,564.99            | 21,129.98             | 21,129.98             |
| 4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2   | 8,173.72             | 8,173.72             | 16,347.44             | 16,347.44             |
| 4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1   | 3,961.21             | 3,961.21             | 7,922.42              | 7,922.42              |
| 4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2   | 12,742.18            | 12,742.18            | 25,484.36             | 25,484.36             |
| 4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1   | 7,725.36             | 7,725.36             | 15,450.72             | 15,450.72             |
| 4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2   | 4,988.13             | 4,988.13             | 9,976.26              | 9,976.26              |
| 4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1   | 757.95               | 757.95               | 1,515.90              | 1,515.90              |
| 4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2   | 1,307.41             | 1,307.41             | 2,614.82              | 2,614.82              |
| 4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1   | 1,203.54             | 1,203.54             | 2,407.08              | 2,407.08              |
| 4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2   | 159.19               | 159.19               | 318.38                | 318.38                |
| 4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1   | 688.58               | 0.00                 | 1,377.16              | 0.00                  |
| 4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2   | 370.10               | 0.00                 | 740.20                | 0.00                  |
| TOTAL REGULATORY DEBITS  | <u>123,091.02</u>    | <u>122,032.34</u>    | <u>246,182.04</u>     | <u>244,064.68</u>     |
| <b>PAYMENT IN LIEU OF TAXES</b>                                    |                      |                      |                       |                       |
| 4080100-Taxes-Other than Income Taxes                              | 1,401,333.00         | 1,608,138.63         | 2,802,666.00          | 3,216,277.30          |
| 4080105-Taxes-Other than Income Taxes-Transfers                    | 0.00                 | 0.00                 | 0.00                  | 0.00                  |
| TOTAL PAYMENT IN LIEU OF TAXES                                     | <u>1,401,333.00</u>  | <u>1,608,138.63</u>  | <u>2,802,666.00</u>   | <u>3,216,277.30</u>   |
| 4081000-Taxes-FICA   | 65,640.48            | 59,128.57            | 132,504.47            | 120,457.45            |
| TOTAL FICA TAXES   | <u>65,640.48</u>     | <u>59,128.57</u>     | <u>132,504.47</u>     | <u>120,457.45</u>     |
| <b>ACCRETION EXPENSE</b>   |                      |                      |                       |                       |
| 4111001-Accretion Expense  | 0.00                 | 0.00                 | 0.00                  | 0.00                  |
| TOTAL ACCRETION EXPENSE  | <u>0.00</u>          | <u>0.00</u>          | <u>0.00</u>           | <u>0.00</u>           |
| TOTAL OTHER OPERATING EXPENSE                                      | <u>3,557,510.55</u>  | <u>3,796,400.09</u>  | <u>7,116,958.80</u>   | <u>7,451,050.82</u>   |
| TOTAL OPERATING EXPENSE  | <u>19,583,553.31</u> | <u>22,879,177.06</u> | <u>58,774,690.35</u>  | <u>55,640,452.21</u>  |
| TOTAL OPERATING (INCOME) LOSS                                      | (10,358,310.78)      | (6,657,413.07)       | (12,285,949.29)       | (24,348,979.09)       |
| <b>OTHER INCOME</b>  |                      |                      |                       |                       |
| 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       | (108,071.94)         | (88,493.33)          | (175,088.93)          | (290,811.04)          |
| 4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work | 246,875.13           | 243,639.34           | 448,641.60            | 454,808.78            |
| 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        | (350,367.59)         | (218,230.98)         | (1,719,513.50)        | (1,117,588.35)        |
| 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                                  | (46,209.33)          | (6,152.16)           | 58,533.77             | (31,024.31)           |
| 4210110-Misc Non-Op Income - Lease Income                          | (12,857.04)          | 0.00                 | (25,714.08)           | 0.00                  |
| 4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets   | (61,004.28)          | (49,809.00)          | (122,999.62)          | (99,728.00)           |
| 4210700-Misc Non-Op Income-Medicare Part D Refund                  | 0.00                 | 0.00                 | 0.00                  | 0.00                  |
| 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   | <u>(331,635.05)</u>  | <u>(119,046.13)</u>  | <u>(1,536,140.76)</u> | <u>(1,084,342.92)</u> |
| TOTAL (INCOME) LOSS  | (10,689,945.83)      | (6,776,459.20)       | (13,822,090.05)       | (25,433,322.01)       |

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

**FEBRUARY 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-Leases        | 73.72                  | 482.00                | 156.83                 | 1,003.00               |
| 4310405-Interest Expense-Right of Use Assets-Subscriptions | 0.00                   | 0.00                  | 0.00                   | 0.00                   |
| TOTAL INTEREST EXPENSE-OTHER                               | <u>73.72</u>           | <u>482.00</u>         | <u>156.83</u>          | <u>1,003.00</u>        |
| REDUCTION OF PLANT COST RECOVERED THROUGH CIAC             |                        |                       |                        |                        |
| 4050300-Reduction of Plant Cost Recovered through CIAC     | 151,752.41             | 164,275.58            | 230,989.45             | 440,337.17             |
| TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC       | <u>151,752.41</u>      | <u>164,275.58</u>     | <u>230,989.45</u>      | <u>440,337.17</u>      |
| NET (INCOME) LOSS BEFORE DEBT EXPENSE                      | (10,538,119.70)        | (6,611,701.62)        | (13,590,943.77)        | (24,991,981.84)        |
| DEBT EXPENSE   |                        |                       |                        |                        |
| INT EXP-LONG TERM DEBT                                     |                        |                       |                        |                        |
| 4272016-Interest LTD-Revenue Bonds Series 2016             | 111,462.50             | 118,254.17            | 222,925.00             | 236,508.34             |
| 4272017-Interest LTD-Revenue Bonds Series 2017             | 120,562.50             | 127,041.67            | 241,125.00             | 254,083.34             |
| 4272020-Interest LTD-Revenue Bonds Series 2020             | 197,925.00             | 202,716.67            | 395,850.00             | 405,433.34             |
| TOTAL INT EXP-LONG TERM DEBT                               | <u>429,950.00</u>      | <u>448,012.51</u>     | <u>859,900.00</u>      | <u>896,025.02</u>      |
| AMORT-DEBT DISC & EXP                                      |                        |                       |                        |                        |
| 4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016    | (39,949.87)            | (42,384.11)           | (79,899.74)            | (84,768.22)            |
| 4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017    | (35,183.87)            | (37,074.68)           | (70,367.74)            | (74,149.36)            |
| 4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020    | (51,304.56)            | (52,546.62)           | (102,609.12)           | (105,093.24)           |
| TOTAL AMORT-DEBT DISC & EXP                                | <u>(126,438.30)</u>    | <u>(132,005.41)</u>   | <u>(252,876.60)</u>    | <u>(264,010.82)</u>    |
| TOTAL DEBT EXPENSE   | <u>303,511.70</u>      | <u>316,007.10</u>     | <u>607,023.40</u>      | <u>632,014.20</u>      |
| NET (INCOME) LOSS AFTER DEBT EXPENSE                       | (10,234,608.00)        | (6,295,694.52)        | (12,983,920.37)        | (24,359,967.64)        |
| CONTRIBUTION IN AID OF CONSTRUCTION                        |                        |                       |                        |                        |
| REVENUE FROM CIAC  |                        |                       |                        |                        |
| 4000750-Revenue-CIAC                                       | (151,752.41)           | (164,275.58)          | (230,989.45)           | (440,337.17)           |
| TOTAL REVENUE FROM CIAC                                    | <u>(151,752.41)</u>    | <u>(164,275.58)</u>   | <u>(230,989.45)</u>    | <u>(440,337.17)</u>    |
| TOTAL CONTRIBUTION IN AID OF CONSTRUCTION                  | <u>(151,752.41)</u>    | <u>(164,275.58)</u>   | <u>(230,989.45)</u>    | <u>(440,337.17)</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>(10,386,360.41)</u> | <u>(6,459,970.10)</u> | <u>(13,214,909.82)</u> | <u>(24,800,304.81)</u> |



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

**FEBRUARY 2024**

| DESCRIPTION  | CURRENT MONTH       |                     | YEAR TO DATE        |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | THIS YEAR           | LAST YEAR           | THIS YEAR           | LAST YEAR           |
| <b>OPERATING REVENUE</b>                                       |                     |                     |                     |                     |
| WATER SALES REVENUE  |                     |                     |                     |                     |
| 4000100-Sales Revenue  | (16,518,903.19)     | (10,451,673.72)     | (32,472,730.31)     | (20,718,221.08)     |
| 4000103-Miscellaneous Sales Revenue Adjustment                 | 6,732,030.35        | 0.00                | 11,495,122.63       | 0.00                |
| 4000110-Accrued Unbilled Revenues                              | <u>1,088,409.12</u> | <u>933,123.46</u>   | <u>81,366.64</u>    | <u>1,256,166.93</u> |
| TOTAL WATER SALES REVENUE                                      | (8,698,463.72)      | (9,518,550.26)      | (20,896,241.04)     | (19,462,054.15)     |
| FORFEITED DISCOUNTS  |                     |                     |                     |                     |
| 4000200-Forfeited Discounts                                    | <u>(233,293.24)</u> | <u>(133,496.66)</u> | <u>(394,576.86)</u> | <u>(261,620.60)</u> |
| TOTAL FORFEITED DISCOUNTS                                      | (233,293.24)        | (133,496.66)        | (394,576.86)        | (261,620.60)        |
| MISC SERVICE REVENUE   |                     |                     |                     |                     |
| 4000300-Miscellaneous Service Revenue                          | (144,066.21)        | (150,959.43)        | (295,367.85)        | (299,861.02)        |
| 4000350-Other Revenue  | <u>(109,006.72)</u> | <u>(124,926.28)</u> | <u>(226,889.82)</u> | <u>(239,256.13)</u> |
| TOTAL MISC SERVICE REVENUE                                     | (253,072.93)        | (275,885.71)        | (522,257.67)        | (539,117.15)        |
| RENT FROM WATER PROPERTY                                       |                     |                     |                     |                     |
| 4000400-Rental Income From Division Property                   | <u>(11,080.63)</u>  | <u>(11,977.19)</u>  | <u>(10,184.07)</u>  | <u>(23,954.38)</u>  |
| TOTAL RENT FROM WATER PROPERTY                                 | (11,080.63)         | (11,977.19)         | (10,184.07)         | (23,954.38)         |
| OTHER WATER REVENUE  |                     |                     |                     |                     |
| 4000500-Other Operating Revenue                                | <u>(42,466.44)</u>  | <u>(41,979.90)</u>  | <u>(85,265.72)</u>  | <u>(81,939.22)</u>  |
| TOTAL OTHER WATER REVENUE                                      | (42,466.44)         | (41,979.90)         | (85,265.72)         | (81,939.22)         |
| REVENUE ADJUSTMENT FOR UNCOLLECTIBLES                          |                     |                     |                     |                     |
| 4000700-Revenue Adjustment for Uncollectibles                  | <u>148,595.97</u>   | <u>83,566.57</u>    | <u>292,093.73</u>   | <u>165,645.55</u>   |
| TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES                    | 148,595.97          | 83,566.57           | 292,093.73          | 165,645.55          |
| TOTAL OPERATING REVENUE  | (9,089,780.99)      | (9,898,323.15)      | (21,616,431.63)     | (20,203,039.95)     |
| <b>OPERATING EXPENSES</b>                                      |                     |                     |                     |                     |
| <b>OPERATIONS EXPENSE</b>                                      |                     |                     |                     |                     |
| PRODUCTION   |                     |                     |                     |                     |
| 4016010-Operation Labor & Expenses-Production-Source of Supply | 9,603.94            | 11,123.03           | 19,120.03           | 20,350.03           |
| 4016030-Misc Expense-Production-Source of Supply               | 1,011.80            | 808.98              | 1,738.13            | 1,575.29            |
| 4016200-Operation-Production-Pumping E&S                       | 23,053.24           | 18,776.48           | 45,009.28           | 35,667.70           |
| 4016230-Fuel or Power Purchased for Pumping                    | 779,421.90          | 621,200.29          | 1,639,811.72        | 1,321,000.36        |
| 4016240-Pumping Labor & Expenses                               | 26,091.85           | 25,561.65           | 57,929.31           | 48,529.48           |
| 4016260-Misc Expense-Production-Pumping                        | 251,257.14          | 187,348.27          | 330,693.71          | 278,126.53          |
| 4016400-Operation-Production-Water Treatment E&S               | 5,793.11            | 4,576.07            | 11,372.59           | 8,812.73            |
| 4016410-Chemicals  | 64,502.43           | 266,261.42          | 367,071.74          | 418,728.48          |
| 4016420-Operation Labor & Expenses-Production-Water Treatment  | 149,247.07          | 107,042.45          | 269,049.19          | 222,205.68          |
| 4016430-Misc-Production-Water Treatment                        | <u>12,733.49</u>    | <u>11,238.48</u>    | <u>23,438.67</u>    | <u>22,091.51</u>    |
| TOTAL PRODUCTION   | 1,322,715.97        | 1,253,937.12        | 2,765,234.37        | 2,377,087.79        |
| DISTRIBUTION   |                     |                     |                     |                     |
| 4016600-Operation-Transmission & Distribution E&S              | 66,105.91           | 100,228.00          | 139,087.02          | 178,574.16          |
| 4016610-Storage Facilities                                     | 9,797.08            | 7,870.08            | 17,661.54           | 18,823.35           |
| 4016620-Transmission & Distribution Lines                      | 54,125.93           | 26,049.23           | 80,428.37           | 52,265.71           |
| 4016630-Meter Expenses   | 106,011.28          | 83,674.53           | 194,983.88          | 215,139.93          |
| 4016640-Customer Installations                                 | 243,689.74          | 241,283.45          | 291,692.98          | 188,090.18          |
| 4016650-Misc Expense-Transmission & Distribution               | 449,444.83          | 843,183.03          | 274,525.69          | 1,148,013.65        |
| 4016660-Rents-Water Distribution                               | <u>0.00</u>         | <u>0.00</u>         | <u>0.00</u>         | <u>0.00</u>         |
| TOTAL DISTRIBUTION   | 929,174.77          | 1,302,288.32        | 998,379.48          | 1,800,906.98        |
| CUSTOMER ACCOUNTS  |                     |                     |                     |                     |
| 4019010-Supervision-Customer Accounting & Collection           | 10,613.98           | 19,540.41           | 24,108.87           | 30,068.50           |
| 4019020-Meter Reading Expenses                                 | 63,376.38           | 63,209.80           | 136,621.73          | 131,553.86          |
| 4019030-Customer Records & Collection Expenses                 | <u>455,543.61</u>   | <u>406,520.72</u>   | <u>516,511.32</u>   | <u>458,124.35</u>   |
| TOTAL CUSTOMER ACCOUNTS  | 529,533.97          | 489,270.93          | 677,241.92          | 619,746.71          |
| 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                                    | <u>19,154.83</u>    | <u>21,177.62</u>    | <u>43,876.39</u>    | <u>42,298.09</u>    |
| TOTAL SALES  | 19,154.83           | 21,177.62           | 43,876.39           | 42,298.09           |

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

**FEBRUARY 2024**

| DESCRIPTION   | CURRENT MONTH       |                     | YEAR TO DATE        |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | THIS YEAR           | LAST YEAR           | THIS YEAR           | LAST YEAR           |
| <b>ADMINISTRATIVE &amp; GENERAL</b>   |                     |                     |                     |                     |
| 4019200-Administrative & General Salaries   | 504,517.23          | 364,494.13          | 365,478.57          | 350,678.27          |
| 4019210-Office Supplies & Expenses  | 119,373.14          | 43,775.92           | 232,571.60          | 165,512.24          |
| 4019220-Administrative Expenses-Transferred-Credit                                  | (226,289.73)        | (130,975.88)        | (320,985.13)        | (301,145.58)        |
| 4019230-Outside Services Employed   | 83,141.04           | 119,504.99          | 109,864.45          | 202,226.37          |
| 4019240-Property Insurance  | 59,941.06           | 51,204.17           | 122,108.20          | 101,482.64          |
| 4019250-Injuries & Damages  | 61,402.56           | 99,153.99           | 127,602.42          | 195,149.30          |
| 4019260-Employee Benefits   | 684,299.79          | 712,033.87          | 1,428,291.70        | 1,456,756.52        |
| 4019267-Other Post Employment Benefits - Cash (Claims Paid)                         | (585,548.45)        | (516,290.40)        | (893,808.91)        | (849,705.76)        |
| 4019300-Misc General Expenses   | 188,875.81          | 412,516.69          | (375,296.32)        | (369,928.59)        |
| 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          | 290,367.32          | 99,203.81           | 580,734.64          |
| 4019311-Rent-Summer Trees   | 423.71              | 307.32              | 727.13              | 502.64              |
| <b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>   | <b>1,116,190.39</b> | <b>1,446,092.12</b> | <b>895,757.52</b>   | <b>1,532,262.69</b> |
| <b>PENSION EXPENSE</b>  |                     |                     |                     |                     |
| 4019261-Pension Expense - Non-Cash  | 461,619.88          | 487,363.47          | 923,239.76          | 974,727.01          |
| 4019262-Pension Expense - Cash  | 377,324.68          | 270,321.86          | 754,657.27          | 540,658.31          |
| <b>TOTAL PENSION EXPENSE</b>  | <b>838,944.56</b>   | <b>757,685.33</b>   | <b>1,677,897.03</b> | <b>1,515,385.32</b> |
| <b>OTHER POST EMPLOYMENT BENEFITS</b>   |                     |                     |                     |                     |
| 4019263-Other Post Employment Benefits - Non-Cash                                   | (473,515.37)        | (588,938.76)        | (669,742.75)        | (995,002.48)        |
| 4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution) | 604,314.79          | 536,558.48          | 931,341.59          | 890,241.92          |
| <b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>   | <b>130,799.42</b>   | <b>(52,380.28)</b>  | <b>261,598.84</b>   | <b>(104,760.56)</b> |
| <b>CUSTOMER SERVICE &amp; INFO</b>  |                     |                     |                     |                     |
| 4019070-Supervision-Customer Service & Information                                  | 23,144.51           | 20,777.94           | 56,799.70           | 38,014.16           |
| 4019080-Customer Assistance Expenses  | 45,439.78           | 34,350.69           | 85,774.33           | 64,914.39           |
| 4019090-Informational & Instructional Advertising Expenses                          | 2,697.82            | 2,399.92            | 4,952.95            | 5,206.64            |
| 4019100-Misc Customer Service & Informational Expenses                              | 16,549.79           | 16,674.99           | 35,115.03           | 33,765.86           |
| <b>TOTAL CUSTOMER SERVICE &amp; INFO</b>  | <b>87,831.90</b>    | <b>74,203.54</b>    | <b>182,642.01</b>   | <b>141,901.05</b>   |
| <b>GROUNDWATER STUDY EXPENSE</b>  |                     |                     |                     |                     |
| 4019315-Groundwater Study Expense   | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>TOTAL GROUNDWATER STUDY EXPENSE</b>  | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>         |
| <b>BURDENING DEFAULT CLEARING</b>   |                     |                     |                     |                     |
| 4019288-Burdening Default Clearing  | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>TOTAL BURDENING DEFAULT CLEARING</b>   | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>         |
| <b>TOTAL OPERATIONS EXPENSE</b>   | <b>4,974,345.81</b> | <b>5,292,274.70</b> | <b>7,502,627.56</b> | <b>7,924,828.07</b> |
| <b>MAINTENANCE EXPENSE</b>  |                     |                     |                     |                     |
| <b>PRODUCTION</b>   |                     |                     |                     |                     |
| 4026110-Maint-Structures-Production-Source of Supply                                | 0.00                | 0.00                | 0.00                | 0.00                |
| 4026140-Maint-Wells   | 58,568.26           | 62,426.07           | 117,812.44          | 118,136.88          |
| 4026300-Maint-Production Pumping E&S  | 5,713.95            | 4,492.25            | 11,039.01           | 8,497.67            |
| 4026310-Maint-Structures & Improvements-Production Pumping                          | 0.00                | 0.00                | 0.00                | 0.00                |
| 4026330-Maint-Pumping Equipment   | 125,336.45          | 98,060.11           | 199,444.70          | 170,033.74          |
| 4026500-Maint-Production Water Treatment E&S  | 5,632.71            | 4,458.13            | 10,918.51           | 8,436.78            |
| 4026520-Maint-Water Treatment Equipment   | 44,573.94           | 82,445.56           | 78,861.81           | 132,972.29          |
| <b>TOTAL PRODUCTION</b>   | <b>239,825.31</b>   | <b>251,882.12</b>   | <b>418,076.47</b>   | <b>438,077.36</b>   |
| <b>DISTRIBUTION</b>   |                     |                     |                     |                     |
| 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                                     | 538,227.70          | 290,735.40          | 818,351.33          | 417,662.68          |
| 4026750-Maint-Services  | 82,143.67           | 66,894.04           | 154,302.77          | 136,467.79          |
| 4026760-Maint-Water Meters  | 562,186.41          | 175,579.64          | 1,428,111.78        | 413,744.28          |
| 4026770-Maint-Hydrants  | 84,199.96           | 31,589.33           | 135,814.31          | 69,666.60           |
| 4026780-Maint-Miscellaneous Plant   | 3,809.43            | 3,748.81            | 7,850.26            | 7,628.04            |
| <b>TOTAL DISTRIBUTION</b>   | <b>1,270,567.17</b> | <b>568,547.22</b>   | <b>2,544,430.45</b> | <b>1,045,169.39</b> |
| <b>ADMINISTRATIVE &amp; GENERAL</b>   |                     |                     |                     |                     |
| 4029320-Maint-General Plant   | 101,298.25          | 61,917.92           | 183,899.95          | 178,184.88          |
| 4029325-Facilities Maintenance Expense  | 193,468.39          | 245,520.14          | 319,706.16          | 451,451.40          |
| <b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>   | <b>294,766.64</b>   | <b>307,438.06</b>   | <b>503,606.11</b>   | <b>629,636.28</b>   |

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

**FEBRUARY 2024**

| DESCRIPTION  | CURRENT MONTH |                | YEAR TO DATE   |                |
|--|---------------|----------------|----------------|----------------|
|  | THIS YEAR     | LAST YEAR      | THIS YEAR      | LAST YEAR      |
| <b>MAINTENANCE CLEARING</b>                                      |               |                |                |                |
| 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  | 1,805,159.12  | 1,127,867.40   | 3,466,113.03   | 2,112,883.03   |
| <b>OTHER OPERATING EXPENSES</b>                                  |               |                |                |                |
| <b>DEPRECIATION</b>  |               |                |                |                |
| 4030001-Depreciation Expense                                     | 966,880.14    | 968,499.93     | 1,933,116.60   | 1,903,136.43   |
| TOTAL DEPRECIATION   | 966,880.14    | 968,499.93     | 1,933,116.60   | 1,903,136.43   |
| <b>AMORTIZATION</b>  |               |                |                |                |
| 4040100-Amortization Exp-Intangible Plant                        | 0.00          | 0.00           | 0.00           | 0.00           |
| 4040400-Amortization Exp-Right of Use Assets-Leases              | 2,098.72      | 8,925.00       | 4,197.44       | 17,850.00      |
| 4040405-Amortization Exp-Right of Use Assets-Subscriptions       | 70,783.10     | 0.00           | 141,566.20     | 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   | 72,881.82     | 8,925.00       | 145,763.64     | 17,850.00      |
| <b>REGULATORY DEBITS</b>   |               |                |                |                |
| 4073005 - Regulatory Debits-Amortization of Legacy Meters        | 8,281.11      | 8,281.11       | 16,562.22      | 16,562.22      |
| 4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1 | 1,840.48      | 1,840.48       | 3,680.96       | 3,680.96       |
| 4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2 | 6,671.65      | 6,671.65       | 13,343.30      | 13,343.30      |
| 4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1 | 2,819.26      | 2,819.26       | 5,638.52       | 5,638.52       |
| 4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2 | 1,383.66      | 1,383.66       | 2,767.32       | 2,767.32       |
| 4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2 | 717.66        | 717.66         | 1,435.32       | 1,435.32       |
| 4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2 | 6,347.37      | 6,347.37       | 12,694.74      | 12,694.74      |
| 4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1 | 5,272.17      | 5,272.17       | 10,544.34      | 10,544.34      |
| 4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2 | 4,308.61      | 4,308.61       | 8,617.22       | 8,617.22       |
| 4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1 | 1,844.97      | 1,844.97       | 3,689.94       | 3,689.94       |
| 4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2 | 280.29        | 280.29         | 560.58         | 560.58         |
| 4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1 | 63.86         | 63.86          | 127.72         | 127.72         |
| 4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2 | 115.07        | 115.07         | 230.14         | 230.14         |
| 4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1 | 44.77         | 0.00           | 89.54          | 0.00           |
| 4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2 | 130.41        | 0.00           | 260.82         | 0.00           |
| TOTAL REGULATORY DEBITS  | 40,121.34     | 39,946.16      | 80,242.68      | 79,892.32      |
| <b>PAYMENT IN LIEU OF TAXES</b>                                  |               |                |                |                |
| 4080100-Taxes-Other than Income Taxes                            | 758,333.33    | 733,333.33     | 1,516,666.70   | 1,466,666.70   |
| 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     | 1,516,666.70   | 1,466,666.70   |
| <b>FICA TAXES</b>  |               |                |                |                |
| 4081000-Taxes-FICA   | 48,516.88     | 43,703.72      | 97,938.09      | 89,033.76      |
| TOTAL FICA TAXES   | 48,516.88     | 43,703.72      | 97,938.09      | 89,033.76      |
| <b>ACCRETION EXPENSE</b>   |               |                |                |                |
| 4111001-Accretion Expense  | 0.00          | 0.00           | 0.00           | 0.00           |
| TOTAL OTHER OPERATING EXPENSE                                    | 1,886,733.51  | 1,794,408.14   | 3,773,727.71   | 3,556,579.21   |
| TOTAL OPERATING EXPENSES   | 8,666,238.44  | 8,214,550.24   | 14,742,468.30  | 13,594,290.31  |
| TOTAL OPERATING (INCOME) LOSS                                    | (423,542.55)  | (1,683,772.91) | (6,873,963.33) | (6,608,749.64) |
| <b>OTHER INCOME</b>  |               |                |                |                |
| 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                                 | (840.00)      | 0.00           | (1,260.00)     | 0.00           |
| 4191000-Revenues from Sinking & Other Funds-Interest Income      | (221,369.54)  | (139,192.44)   | (1,042,055.69) | (725,619.54)   |
| 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                                | (38,317.85)   | 4,996.72       | (37,447.43)    | (97,675.87)    |
| 4210110-Misc Non-Op Income-Lease Income                          | (17,096.33)   | (17,027.00)    | (34,192.66)    | (34,054.00)    |
| 4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets | 0.00          | (3,255.00)     | (64,965.73)    | (6,561.00)     |
| 4210700-Misc Non-Op Income-Medicare Part D Refund                | 0.00          | 0.00           | 0.00           | 0.00           |
| 4210800-Misc Non-Op Income-Investment Expenses                   | 0.00          | 0.00           | 0.00           | 0.00           |
| TOTAL OTHER INCOME   | (277,623.72)  | (154,477.72)   | (1,179,921.51) | (863,036.97)   |
| TOTAL (INCOME) LOSS  | (701,166.27)  | (1,838,250.63) | (8,053,884.84) | (7,471,786.61) |
| <b>INTEREST EXPENSE-OTHER</b>                                    |               |                |                |                |
| 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-Leases              | 54.50         | 356.00         | 115.94         | 741.00         |
| 4310405-Interest Expense-Right of Use Assets-Subscriptions       | 0.00          | 0.00           | 0.00           | 0.00           |
| TOTAL INTEREST EXPENSE-OTHER                                     | 54.50         | 356.00         | 115.94         | 741.00         |

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

**FEBRUARY 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   | 190,166.59          | 140,277.22            | 419,912.23            | 502,570.56            |
| TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC     | <u>190,166.59</u>   | <u>140,277.22</u>     | <u>419,912.23</u>     | <u>502,570.56</u>     |
| NET (INCOME) LOSS BEFORE DEBT EXPENSE                    | (510,945.18)        | (1,697,617.41)        | (7,633,856.67)        | (6,968,475.05)        |
| DEBT EXPENSE   |                     |                       |                       |                       |
| INT EXP-LONG TERM DEBT                                   |                     |                       |                       |                       |
| 4272014-Interest LTD-Revenue Bonds Series 2014           | 29,913.33           | 32,746.67             | 59,826.66             | 65,493.34             |
| 4272016-Interest LTD-Revenue Bonds Series 2016           | 57,712.50           | 61,000.00             | 115,425.00            | 122,000.00            |
| 4272017-Interest LTD-Revenue Bonds Series 2017           | 64,035.42           | 67,368.75             | 128,070.84            | 134,737.50            |
| 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            | 412,341.66            | 422,800.00            |
| 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>715,664.16</u>     | <u>745,030.84</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)            | (6,692.08)            | (7,325.94)            |
| 4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016  | (11,833.52)         | (12,507.60)           | (23,667.04)           | (25,015.20)           |
| 4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017  | (13,523.56)         | (14,227.53)           | (27,047.12)           | (28,455.06)           |
| 4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020  | (53,422.67)         | (54,777.64)           | (106,845.34)          | (109,555.28)          |
| 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>(164,251.58)</u>   | <u>(170,351.48)</u>   |
| TOTAL DEBT EXPENSE                                       | 275,706.29          | 287,339.68            | 551,412.58            | 574,679.36            |
| NET (INCOME) LOSS AFTER DEBT EXPENSE                     | (235,238.89)        | (1,410,277.73)        | (7,082,444.09)        | (6,393,795.69)        |
| CONTRIBUTION IN AID OF CONSTRUCTION                      |                     |                       |                       |                       |
| REVENUE FROM CIAC  |                     |                       |                       |                       |
| 4000750-Revenue-CIAC                                     | (190,166.59)        | (140,277.22)          | (419,912.23)          | (502,570.56)          |
| TOTAL REVENUE FROM CIAC                                  | <u>(190,166.59)</u> | <u>(140,277.22)</u>   | <u>(419,912.23)</u>   | <u>(502,570.56)</u>   |
| TOTAL CONTRIBUTION IN AID OF CONSTRUCTION                | (190,166.59)        | (140,277.22)          | (419,912.23)          | (502,570.56)          |
| 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>(425,405.48)</u> | <u>(1,550,554.95)</u> | <u>(7,502,356.32)</u> | <u>(6,896,366.25)</u> |

ELECTRIC

| DESCRIPTION              | NO. BILLS | KWH SOLD       | KWH SOLD       | OPERATING REVENUE | OPERATING REVENUE | MLGW RATE/REV COMBOS |      |      |      |      |
|--------------------------|-----------|----------------|----------------|-------------------|-------------------|----------------------|------|------|------|------|
|                          | THIS YEAR | THIS MONTH     | YEAR TO DATE   | THIS MONTH        | YEAR TO DATE      |                      |      |      |      |      |
| RESIDENTIAL              | 369,903   | 398,137,266.87 | 853,831,529.97 | 48,078,415.16     | 103,556,620.93    | 101                  |      |      |      |      |
| MLGW GREEN POWER         | 0         | 0              | 0.00           | 0.00              | 2.00              | 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         | 0              | 0.00           | 15,710.00         | 29,864.00         | 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         | 0              | 0.00           | -32,522.97        | -53,156.81        | 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.     | 15,582    | 4,116,876.00   | 8,600,746.00   | 670,498.92        | 1,378,148.33      | 331                  | 301  | 303  |      |      |
| MFS RESI STREET LGHT FEE | 0         | 4,767,606.00   | 9,512,706.00   | 851,972.73        | 1,704,705.08      | 336                  | 337  |      |      |      |
| MFS COMM STREET LGHT FEE | 0         | 1,526,494.00   | 3,224,039.00   | 260,381.88        | 541,313.16        | 338                  | 339  |      |      |      |
| ST.LTG.- MFS.- ENERGY    | 1         | 11,817.00      | 23,634.00      | 939.67            | 1,908.41          | 350                  |      |      |      |      |
| ST.LTG.- MFS.-I.C.@ 9.3% | 0         | 0              | 0.00           | 621.04            | 1,242.08          | 351                  |      |      |      |      |
| ST.LTG.- OTHERS- ENERGY  | 8         | 1,383,676.00   | 3,105,991.00   | 110,029.88        | 251,225.20        | 354                  |      |      |      |      |
| ST.LTG.-OTHERS-I.C.@9.3% | 0         | 0              | 0.00           | 285,582.81        | 588,756.40        | 355                  | 357  |      |      |      |
| TRAF. SIG.- MFS.- ENERGY | 3         | 160,886.00     | 321,666.00     | 12,793.61         | 25,974.31         | 358                  |      |      |      |      |
| TRAF. SIG.-OTHER-ENERGY  | 8         | 119,281.00     | 233,527.00     | 9,485.34          | 18,851.29         | 364                  |      |      |      |      |
| ATHLETIC LTG. - ENERGY   | 78        | 237,224.00     | 615,194.00     | 19,116.52         | 49,395.36         | 367                  |      |      |      |      |
| ATHLETIC LTG. - INV CHG  | 0         | 0              | 0.00           | 2,508.65          | 5,446.39          | 368                  |      |      |      |      |
| INTERDEPARTMENTAL        | 30        | 3,125,106      | 10,229,667.00  | 352,570.18        | 1,144,803.35      | 369                  | 2069 | 2369 | 2469 | 2569 |
|                          |           |                |                |                   |                   | 2379                 | 2479 | 3169 | 2079 |      |

ELECTRIC

| DESCRIPTION                 | NO. BILLS | KWH SOLD       | KWH SOLD         | OPERATING REVENUE | OPERATING REVENUE | MLGW RATE/REV COMBOS |      |      |      |      |
|-----------------------------|-----------|----------------|------------------|-------------------|-------------------|----------------------|------|------|------|------|
|                             | THIS YEAR | THIS MONTH     | YEAR TO DATE     | THIS MONTH        | YEAR TO DATE      |                      |      |      |      |      |
| DRAINAGE PUMPING            | 6         | 44,800.00      | 82,400.00        | 3,288.22          | 5,916.68          | 431                  | 2045 | 2345 |      |      |
| FACILITIES RENTAL           | 0         | 0              | 0.00             | 260,163.17        | 520,326.34        | 576                  | 2676 | 2686 | 2776 | 2786 |
|                             |           |                |                  |                   |                   | 2876                 | 2886 | 2976 | 3076 | 3176 |
|                             |           |                |                  |                   |                   | 3276                 | 3376 | 3476 | 3576 |      |
| COMMERCIAL - ANNUAL         | 40,981    | 380,027,325.00 | 808,931,277.00   | 43,971,810.32     | 94,031,216.04     | 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        | 1,664.00       | 14,458.00        | 611.44            | 2,789.99          | 2032                 | 2332 | 2432 |      |      |
| INDUSTRIAL - ANNUAL         | 78        | 131,156,597.00 | 263,706,736.00   | 9,321,339.15      | 18,016,249.61     | 2042                 | 2242 | 2342 | 2442 | 2542 |
|                             |           |                |                  |                   |                   | 2642                 | 2742 | 2452 | 2552 | 2652 |
|                             |           |                |                  |                   |                   | 2752                 | 2842 | 2852 | 2942 | 3042 |
|                             |           |                |                  |                   |                   | 3142                 |      |      |      |      |
| SIGN BOARDS                 | 136       | 547,616.00     | 1,199,346.00     | 64,210.63         | 140,050.60        | 2070                 | 2080 | 2370 | 2470 |      |
| EXPANDED MANUFACT CREDIT    | 0         | 0              | 0.00             | -101,908.29       | -211,172.16       | 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             | -846,386.38       | -1,719,908.36     | 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             | 84.00             | 205.33            | 7575                 |      |      |      |      |
| TOTAL ELECTRIC              | 426,826   | 925,364,234.87 | 1,963,632,916.97 | 103,311,315.68    | 220,030,773.55    |                      |      |      |      |      |
| Adjustments for bills held: |           |                |                  |                   |                   |                      |      |      |      |      |
| Residential                 |           | -12,221,484.00 | -19,489,644.00   | -1,317,865.52     | -2,070,980.06     |                      |      |      |      |      |
| Commercial                  |           | -1,751,494.00  | -4,975,337.00    | -188,532.68       | -428,065.15       |                      |      |      |      |      |
| TOTAL ELECTRIC              | 426,826   | 911,391,256.87 | 1,939,167,935.97 | 101,804,917.48    | 217,531,728.34    |                      |      |      |      |      |

REV YEAR/MONTH: 2024/02-02  
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
 Operating Revenue By Rate

UWPRV21

FCA

| DESCRIPTION              | NO. BILLS | KWH SOLD       | KWH SOLD         | OPERATING REVENUE | OPERATING REVENUE | MLGW RATE/REV COMBOS |      |      |      |      |
|--------------------------|-----------|----------------|------------------|-------------------|-------------------|----------------------|------|------|------|------|
|                          | THIS YEAR | THIS MONTH     | YEAR TO DATE     | THIS MONTH        | YEAR TO DATE      |                      |      |      |      |      |
| FCA-RESIDENTIAL          | 368,745   | 398,131,277.80 | 853,814,587.90   | 9,472,791.01      | 21,416,129.97     | 101                  |      |      |      |      |
| FCA-PRIVATE OUTDOOR LTG. | 15,582    | 4,116,876.00   | 8,600,746.00     | 114,131.64        | 235,671.08        | 331                  | 301  | 303  |      |      |
| FCA-ST.LTG.-MFS.-ENERGY  | 1         | 11,817.00      | 23,634.00        | 255.13            | 539.33            | 350                  |      |      |      |      |
| FCA-ST LTG-OTHERS-ENERGY | 8         | 1,383,676.00   | 3,105,991.00     | 29,873.57         | 71,295.24         | 354                  |      |      |      |      |
| FCA-TRAF SYS-MFS- ENERGY | 3         | 160,886.00     | 321,666.00       | 3,473.53          | 7,340.29          | 358                  |      |      |      |      |
| FCA-TRAF SYS-OTH-ENERGY  | 8         | 119,281.00     | 233,527.00       | 2,575.27          | 5,322.88          | 364                  |      |      |      |      |
| FCA-ATHLETIC LTG.-ENERGY | 76        | 237,224.00     | 615,194.00       | 5,137.81          | 13,890.73         | 367                  |      |      |      |      |
| FCA INTERDEPARTMENTAL    | 29        | 3,125,106.00   | 10,229,667.00    | 75,605.44         | 253,258.96        | 369                  | 2069 | 2369 | 2469 | 2569 |
|                          |           |                |                  |                   |                   | 2379                 | 2479 | 3169 | 2079 |      |
| FCA DRAINAGE PUMPING     | 4         | 44,800.00      | 82,400.00        | 1,134.33          | 1,985.97          | 431                  | 2045 | 2345 |      |      |
| FCA-COMMERCIAL-ANNUAL    | 39,752    | 380,015,026.00 | 808,915,135.00   | 8,959,499.93      | 19,450,594.84     | 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         | 1,664.00       | 14,458.00        | 38.73             | 356.96            | 2032                 | 2332 | 2432 |      |      |
| FCA-INDUSTRIAL-ANNUAL    | 77        | 131,156,597.00 | 263,706,736.00   | 2,930,862.79      | 5,544,089.57      | 2042                 | 2242 | 2342 | 2442 | 2542 |
|                          |           |                |                  |                   |                   | 2642                 | 2742 | 2452 | 2552 | 2652 |
|                          |           |                |                  |                   |                   | 2752                 | 2842 | 2852 | 2942 | 3042 |
|                          |           |                |                  |                   |                   | 3142                 |      |      |      |      |
| FCA SIGN BOARDS          | 127       | 547,616.00     | 1,199,346.00     | 12,569.30         | 29,090.05         | 2070                 | 2080 | 2370 | 2470 |      |
| TOTAL FCA                | 424,414   | 919,051,846.80 | 1,950,863,087.90 | 21,607,948.48     | 47,029,565.87     |                      |      |      |      |      |

REGULAR GAS

| DESCRIPTION          | NO. BILLS      | CCF SOLD             | CCF SOLD              | OPERATING REVENUE    | OPERATING REVENUE    | MLGW RATE/REV COMBOS |     |      |      |     |
|----------------------|----------------|----------------------|-----------------------|----------------------|----------------------|----------------------|-----|------|------|-----|
|                      | THIS YEAR      | THIS MONTH           | YEAR TO DATE          | THIS MONTH           | YEAR TO DATE         |                      |     |      |      |     |
| RESIDENTIAL          | 188,316        | 23,767,037.63        | 52,511,851.67         | 14,112,805.60        | 28,834,372.28        | 101                  | 126 | 128  |      |     |
| RESIDENTIAL          | 94,158         | 15,414,171.83        | 32,603,548.25         | 8,756,891.06         | 17,336,175.86        | 301                  | 302 | 326  | 328  | 335 |
| COMMERCIAL           | 18,996         | 13,228,004.50        | 26,744,810.30         | 7,292,005.72         | 14,136,529.47        | 731                  |     |      |      |     |
| INTERDEPARTMENTAL    | 13             | 33,422.00            | 51,189.04             | 15,500.67            | 24,326.96            | 769                  |     |      |      |     |
| ECONOMIC DEV. CREDIT | 3              | 28,075.00            | 33,319.80             | 11,455.43            | 13,988.42            | 830                  | 930 | 1030 | 1230 |     |
| COMMERCIAL           | 303            | 4,095,413.33         | 7,402,336.72          | 1,746,825.38         | 3,078,714.43         | 831                  | 931 |      |      |     |
| INDUSTRIAL           | 3              | 22,916.12            | 36,788.36             | 16,311.96            | 28,233.83            | 842                  |     |      |      |     |
| INDUSTRIAL           | 10             | 154,409.69           | 306,918.27            | 65,223.09            | 126,683.73           | 942                  |     |      |      |     |
| INTERDEPARTMENTAL    | 1              | 57,073.00            | 57,073.00             | 21,399.84            | 21,399.84            | 969                  |     |      |      |     |
| COMMERCIAL           | 7              | 373,580.00           | 684,832.00            | 134,542.23           | 240,721.94           | 1031                 |     |      |      |     |
| INDUSTRIAL           | 0              | 0.00                 | 0.00                  | 0.00                 | 0.00                 | 1042                 |     |      |      |     |
| <b>REGULAR GAS</b>   | <b>301,810</b> | <b>57,174,103.09</b> | <b>120,432,667.41</b> | <b>32,172,960.98</b> | <b>63,841,146.76</b> |                      |     |      |      |     |



REV YEAR/MONTH: 2024/02-02  
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
 Operating Revenue By Rate

UWPRV21

MARKET GAS

| DESCRIPTION                | NO. BILLS<br>THIS YEAR | CCF SOLD<br>THIS MONTH | CCF SOLD<br>YEAR TO DATE | OPERATING REVENUE<br>THIS MONTH | OPERATING REVENUE<br>YEAR TO DATE | MLGW RATE/REV COMBOS |
|----------------------------|------------------------|------------------------|--------------------------|---------------------------------|-----------------------------------|----------------------|
| G10 MARKET COMMERCIAL      | 9                      | 1,088,339.00           | 2,044,945.00             | 409,827.95                      | 781,999.00                        | 8231                 |
| G10 MARKET INDUSTRIAL      | 8                      | 381,354.00             | 928,225.00               | 148,736.03                      | 354,159.27                        | 8242                 |
| MARKET GAS                 | 17                     | 1,469,693.00           | 2,973,170.00             | 558,563.98                      | 1,136,158.27                      |                      |
| TOTAL REGULAR + MARKET GAS | 301,827                | 58,643,796.09          | 123,405,837.41           | 32,731,524.96                   | 64,977,305.03                     |                      |

TRANSPORTATIONAL GAS

| DESCRIPTION                 | NO. BILLS | CCF SOLD      | CCF SOLD       | OPERATING REVENUE | OPERATING REVENUE | MLGW RATE/REV COMBOS |      |      |      |      |
|-----------------------------|-----------|---------------|----------------|-------------------|-------------------|----------------------|------|------|------|------|
|                             | THIS YEAR | THIS MONTH    | YEAR TO DATE   | THIS MONTH        | YEAR TO DATE      |                      |      |      |      |      |
| FIRM TRANSPORT TVA          | 1         | 40,419,225.00 | 76,025,567.00  | 339,284.11        | 681,737.20        | 1531                 |      |      |      |      |
| FIRM TRANSP: RNG            | 1         | 701,112.00    | 1,428,149.00   | 24,216.53         | 46,108.88         | 1831                 |      |      |      |      |
| FIRM TRANSP: RNG CASHOUT    | 0         | 0             | 0.00           | 0.00              | 4,632.26          | 1832                 |      |      |      |      |
| FIRM TRANSP: FT-1 CASHOUT   | 0         | 0             | 0.00           | -90,708.73        | -114,173.97       | 3731                 | 3742 |      |      |      |
| ECONOMIC DEV. CREDIT        | 0         | 0.00          | 0.00           | 0.000             | 0.00              | 3830                 | 3930 | 4030 | 5230 | 7230 |
| FIRM TRANSP: FT-2 CASHOUT   | 0         | 0             | 0.00           | -24,517.02        | -12,732.82        | 5731                 | 5742 |      |      |      |
| FIRM TRANS FT-1 COMM        | 8         | 558,699.00    | 1,283,372.00   | 59,406.52         | 122,551.38        | 7231                 |      |      |      |      |
| FIRM TRANS FT-1 IND         | 21        | 11,950,275.00 | 21,025,835.00  | 493,059.81        | 818,148.55        | 7242                 |      |      |      |      |
| FIRM TRANS FT-2 IND         | 4         | 1,671,915.00  | 9,259,462.00   | 80,866.49         | 250,214.28        | 7342                 |      |      |      |      |
| TRANSPORT GAS               | 35        | 55,301,226.00 | 109,022,385.00 | 881,607.71        | 1,796,485.76      |                      |      |      |      |      |
| TOTAL GAS                   | 301,862   | 58,643,796.09 | 123,405,837.41 | 33,613,132.67     | 66,773,790.79     |                      |      |      |      |      |
| Adjustments for bills held: |           |               |                |                   |                   |                      |      |      |      |      |
| Residential                 |           | -985,987.00   | -1,475,210.00  | -450,546.37       | -693,603.50       |                      |      |      |      |      |
| Commercial                  |           | -1,382,662.00 | -1,952,381.00  | -836,262.01       | -1,073,876.34     |                      |      |      |      |      |
| TOTAL GAS                   | 301,862   | 56,275,147.09 | 119,978,246.41 | 32,326,324.29     | 65,006,310.95     |                      |      |      |      |      |

PGA

| DESCRIPTION             | NO. BILLS | CCF SOLD      | CCF SOLD       | OPERATING REVENUE | OPERATING REVENUE | MLGW RATE/REV COMBOS |     |      |      |     |
|-------------------------|-----------|---------------|----------------|-------------------|-------------------|----------------------|-----|------|------|-----|
|                         | THIS YEAR | THIS MONTH    | YEAR TO DATE   | THIS MONTH        | YEAR TO DATE      |                      |     |      |      |     |
| PGA RESIDENTIAL         | 183,170   | 23,767,548.63 | 52,511,434.35  | -6,122,673.01     | -15,277,946.10    | 101                  | 126 | 128  |      |     |
| PGA RESIDENTIAL         | 93,102    | 15,414,139.83 | 32,603,454.25  | -3,979,909.27     | -9,432,885.67     | 301                  | 302 | 326  | 328  | 335 |
| PGA GEN SERV COMM       | 17,475    | 13,065,232.94 | 26,559,244.74  | -3,647,542.43     | -8,110,587.01     | 731                  |     |      |      |     |
| PGA INTERDEPARTMENTAL   | 10        | 33,422.00     | 51,189.04      | -10,447.33        | -15,968.52        | 769                  |     |      |      |     |
| PGA ECONOMIC DEV CREDIT | 3         | 28,075.00     | 33,319.80      | -8,670.45         | -10,085.56        | 830                  | 930 | 1030 | 1230 |     |
| PGA COMMERCIAL          | 300       | 4,095,413.33  | 7,402,336.72   | -1,204,540.67     | -2,270,072.51     | 831                  | 931 |      |      |     |
| PGA SMALL INDUSTRIAL    | 3         | 22,916.12     | 36,788.36      | -2,569.89         | -3,045.45         | 842                  |     |      |      |     |
| PGA LARGE INDUSTRIAL    | 10        | 154,409.69    | 306,918.27     | -45,873.69        | -95,332.45        | 942                  |     |      |      |     |
| PGA INTERDEPARTMENTAL   | 1         | 57,073.00     | 57,073.00      | -19,431.88        | -19,431.88        | 969                  |     |      |      |     |
| PGA LARGE COMM          | 7         | 373,580.00    | 684,832.00     | -120,294.67       | -226,088.60       | 1031                 |     |      |      |     |
| PGA LARGE IND OFF-PEAK  | 0         | 0.00          | 0.00           | 0.00              | 0.00              | 1042                 |     |      |      |     |
| TOTAL PGA               | 294,081   | 57,011,810.53 | 120,246,590.53 | -15,161,953.29    | -35,461,443.75    |                      |     |      |      |     |

WATER

| DESCRIPTION                 | NO. BILLS<br>THIS YEAR | CCF SOLD<br>THIS MONTH | CCF SOLD<br>YEAR TO DATE | OPERATING REVENUE<br>THIS MONTH | OPERATING REVENUE<br>YEAR TO DATE | MLGW RATE/REV COMBOS |      |      |      |     |
|-----------------------------|------------------------|------------------------|--------------------------|---------------------------------|-----------------------------------|----------------------|------|------|------|-----|
| WATER - FREE - PUBLIC       | 0                      | 0.00                   | 0.00                     | 0.00                            | 0.00                              | 52                   |      |      |      |     |
| WATER METERED- RES.         | 176,662                | 3,383,937.05           | 6,336,159.06             | 8,620,137.72                    | 16,198,900.17                     | 100                  |      |      |      |     |
| WATER METERED- RES.         | 27,359                 | 475,960.00             | 852,665.00               | 1,883,660.54                    | 3,373,594.28                      | 200                  |      |      |      |     |
| WATER - FIRE PROT.-CITY     | 4,555                  | 0                      | 0.00                     | 478,801.17                      | 979,408.20                        | 540                  |      |      |      |     |
| INTERDEPARTMENTAL           | 55                     | 3,049.00               | 6,606.00                 | 8,239.68                        | 17,871.52                         | 569                  | 669  | 769  | 869  | 869 |
|                             |                        |                        |                          |                                 |                                   | 1069                 | 1169 |      |      |     |
| WATER - FIRE PROT.-CNTY     | 561                    | 0                      | 0.00                     | 77,693.44                       | 159,023.38                        | 640                  |      |      |      |     |
| WATER METERED- COMM.        | 16,449                 | 1,692,312.18           | 3,971,069.18             | 3,523,169.83                    | 7,944,866.67                      | 731                  |      |      |      |     |
| INDUSTRIAL - CITY           | 32                     | 3,699.00               | 8,454.00                 | 7,505.39                        | 16,985.77                         | 742                  |      |      |      |     |
| COMMERCIAL GOVMT            | 432                    | 56,533.00              | 130,669.00               | 132,670.12                      | 299,461.84                        | 751                  | 851  |      |      |     |
| WATER METERED- COMM.        | 898                    | -163,499.00            | -114,707.00              | -205,353.75                     | 36,890.20                         | 831                  |      |      |      |     |
| INDUSTRIAL - COUNTY         | 1                      | 37.00                  | 52.00                    | 246.92                          | 493.84                            | 842                  |      |      |      |     |
| WATER METERED- COMM.        | 4                      | 1,068.00               | 1,942.15                 | 4,278.01                        | 12,341.30                         | 931                  |      |      |      |     |
| LARGE COMMERCIAL - CITY     | 30                     | 358,462.00             | 743,832.00               | 469,452.41                      | 974,245.57                        | 1031                 |      |      |      |     |
| LARGE INDUSTRIAL - CITY     | 1                      | 6,165.00               | 12,697.00                | 8,245.82                        | 16,961.03                         | 1042                 |      |      |      |     |
| LARGE COMMERCIAL - CNTY     | 2                      | 6.00                   | 12.00                    | 59.28                           | 118.56                            | 1131                 |      |      |      |     |
| WATER METERED - RES         | 18,937                 | 343,183.00             | 523,361.00               | 1,336,062.71                    | 2,079,208.58                      | 5100                 | 5101 | 5102 | 5103 |     |
|                             |                        |                        |                          |                                 |                                   | 5104                 | 5105 | 5106 | 5107 |     |
|                             |                        |                        |                          |                                 |                                   | 5139                 | 5140 | 5141 | 5144 |     |
| WATER METERED - COMM        | 681                    | 43,064.00              | 94,545.00                | 174,033.90                      | 362,359.40                        | 5704                 | 5731 | 5732 | 5733 |     |
|                             |                        |                        |                          |                                 |                                   | 5734                 | 5735 | 5737 | 5738 |     |
|                             |                        |                        |                          |                                 |                                   | 5739                 | 5740 | 5741 | 5744 |     |
|                             |                        |                        |                          |                                 |                                   | 5769                 |      |      |      |     |
| <b>TOTAL WATER</b>          | <b>246,659</b>         | <b>6,203,976.23</b>    | <b>12,567,356.39</b>     | <b>16,518,903.19</b>            | <b>32,472,730.31</b>              |                      |      |      |      |     |
| Adjustments for bills held: |                        |                        |                          |                                 |                                   |                      |      |      |      |     |
| Residential                 |                        | -2,403,932.00          | -3,856,151.00            | -6,321,971.40                   | -10,098,735.35                    |                      |      |      |      |     |
| Commercial                  |                        | -298,251.00            | -1,032,429.00            | -410,058.95                     | -1,396,387.28                     |                      |      |      |      |     |
|                             | <b>246,659</b>         | <b>3,501,793.23</b>    | <b>7,678,776.39</b>      | <b>9,786,872.84</b>             | <b>20,977,607.68</b>              |                      |      |      |      |     |