



November 2024 **FINANCIAL REPORT**

Unaudited

Martin Luther King, Jr. Riverside Park



MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

November 2024

Memphis Light, Gas and Water Division
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Financial Statements

November 30, 2024

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Memphis Light, Gas and Water Division
Electric Division
Highlights

November 30, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 103,725,621.44	\$ 1,352,044,628.48	\$ 1,365,141,577.00	\$ 1,270,749,057.84
Accrued Unbilled Revenue	(1,834,673.89)	7,826,192.39	1,119,014.00	(8,411,352.16)
Miscellaneous Revenue	2,470,043.84	24,186,260.29	25,333,695.75	25,491,695.34
Revenue Adjustment for Uncollectibles	(408,847.91)	(5,414,380.47)	(4,703,440.41)	(4,386,624.71)
TOTAL OPERATING REVENUE	103,952,143.48	1,378,642,700.69	1,386,890,846.34	1,283,442,776.31
Power Cost	73,883,119.62	1,000,313,328.99	1,024,292,717.03	976,553,633.61
OPERATING MARGIN	30,069,023.86	378,329,371.70	362,598,129.31	306,889,142.70
Operations Expense	15,105,485.26	161,067,489.46	198,619,065.29	134,277,172.48
Maintenance Expense	9,065,696.15	88,683,580.82	86,394,142.72	65,012,582.01
Other Operating Expense	15,083,150.54	111,392,473.55	96,935,623.41	93,579,552.33
TOTAL OPERATING EXPENSE (excluding Power Cost)	39,254,331.95	361,143,543.83	381,948,831.42	292,869,306.82
Operating Income (Loss)	(9,185,308.09)	17,185,827.87	(19,350,702.11)	14,019,835.88
Other Income	5,131,842.92	48,818,833.67	48,991,519.25	50,054,098.36
Lease Income - Right of Use Assets (Note G)	64,658.55	879,713.71	0.00	813,805.25
Interest Expense - Right of Use Assets (Note G & H)	1,147.92	2,260.19	0.00	4,980.68
Reduction of Plant Cost Recovered Through CIAC	1,342,839.77	23,375,544.76	41,870,994.62	11,874,099.01
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(5,332,794.31)	43,506,570.30	(12,230,177.48)	53,008,659.80
Amortization of Debt Discount & Expense	(354,884.02)	(2,703,368.36)	(2,856,992.43)	(2,545,493.59)
Interest on Long Term Debt	1,945,453.39	12,341,484.12	13,729,259.91	10,905,079.37
Total Debt Expense	1,590,569.37	9,638,115.76	10,872,267.48	8,359,585.78
Net Income (Loss) After Debt Expense	(6,923,363.68)	33,868,454.54	(23,102,444.96)	44,649,074.02
Contributions in Aid of Construction	1,342,839.77	23,375,544.76	41,870,994.62	11,874,099.01
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(5,580,523.91)	57,243,999.30	18,768,549.66	56,523,173.03
Pension Expense - Non-Cash	1,629,246.63	16,597,666.28	0.00	17,976,230.23
Other Post Employment Benefits - Non-Cash	(1,721,187.45)	(17,216,987.68)	0.00	(23,120,526.38)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (5,672,464.73)	\$ 56,624,677.90	\$ 18,768,549.66	\$ 51,378,876.88

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Electric metered services (all customers)	444,386	439,403 *	442,456	429,921 *
Electric total sales (MWH in thousands)	923,597	12,015,334	12,098,413	11,688,682
Average Purchased Power Cost per MWH	\$ 80.23	\$ 83.23	\$ 81.44	\$ 81.30

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	1,678	39,080	46,747	39,618
Cooling Degree Days (CDD)	1,924	51,285	49,892	50,095

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 11,245,920.63	\$ 138,257,047.61	50.69%	\$ 173,565,683.21

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 272,762,000.00
Cash and Investments Balance	\$ 229,254,100.82
Days of Operating Cash and Investments	57
Current Ratio	2.46
Net Working Capital	\$ 332,334,358.72
Net Utility Plant	\$ 1,395,668,327.30

Memphis Light, Gas and Water Division
Gas Division
Highlights

November 30, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 12,847,438.67	\$ 168,152,074.82	\$ 204,322,000.00	\$ 189,385,695.75
Accrued Unbilled Revenue	3,687,930.17	(2,736,082.55)	(697,000.00)	(6,872,737.03)
Industrial Gas - Other Revenue	1,007,112.50	13,263,644.50	18,890,000.00	14,427,752.12
Accrued Unbilled Revenue - Other Industrial Gas	70,387.50	(215,575.00)	0.00	(1,688,452.00)
Lease Revenue (Note G)	52,085.81	571,324.36	0.00	598,112.13
Miscellaneous Revenue	897,289.61	11,580,456.40	18,019,775.00	16,736,428.49
Transported Gas	1,061,841.37	11,556,788.97	9,656,000.00	15,203,033.19
Revenue Adjustment for Uncollectibles	(83,722.27)	(1,051,175.06)	(1,046,000.00)	(1,016,471.36)
TOTAL OPERATING REVENUE	19,540,363.36	201,121,456.44	249,144,775.00	226,773,361.29
Gas Cost	7,306,674.83	64,868,579.19	101,249,000.00	78,686,410.03
Gas Cost - Industrial (Other)	1,005,997.50	12,197,469.00	17,950,000.00	11,968,448.81
OPERATING MARGIN	11,227,691.03	124,055,408.25	129,945,775.00	136,118,502.45
Operations Expense	7,291,004.64	84,953,964.35	99,088,905.85	77,148,635.48
Maintenance Expense	730,095.84	9,862,737.38	16,606,824.82	8,970,032.41
Other Operating Expense	3,137,925.98	38,700,377.54	38,248,588.30	38,141,810.08
TOTAL OPERATING EXPENSE (excluding Gas Cost)	11,159,026.46	133,517,079.27	153,944,318.97	124,260,477.97
Operating Income (Loss)	68,664.57	(9,461,671.02)	(23,998,543.97)	11,858,024.48
Other Income	669,709.97	9,078,796.17	8,091,503.21	8,992,340.42
Lease Income - Right of Use Assets (Note G)	73,300.06	807,776.80	0.00	772,276.05
Interest Expense - Right of Use Assets (Note G & H)	440.03	866.32	0.00	1,832.86
Reduction of Plant Cost Recovered Through CIAC	393,764.32	2,609,826.28	12,983,686.7	2,633,289.38
NET INCOME (LOSS) BEFORE DEBT EXPENSE	417,470.25	(2,185,790.65)	(28,890,727.46)	18,987,518.71
Amortization of Debt Discount & Expense	(126,438.30)	(1,390,821.30)	(1,385,077.00)	(1,452,059.47)
Interest on Long Term Debt	429,950.00	4,729,450.00	4,729,089.85	4,928,137.49
Total Debt Expense	303,511.70	3,338,628.70	3,344,012.85	3,476,078.02
Net Income (Loss) After Debt Expense	113,958.55	(5,524,419.35)	(32,234,740.31)	15,511,440.69
Contributions in Aid of Construction	393,764.32	2,609,826.28	12,983,686.70	2,633,289.38
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	507,722.87	(2,914,593.07)	(19,251,053.61)	18,144,730.07
Pension Expense - Non-Cash	624,544.52	6,362,438.47	0.00	6,890,887.84
Other Post Employment Benefits - Non-Cash	(659,788.46)	(6,599,844.73)	0.00	(8,862,868.14)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 472,478.93	\$ (3,151,999.33)	\$ (19,251,053.61)	\$ 16,172,749.77

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Customers:				
Gas metered services (all customers)	316,086	312,264 *	315,094	305,225 *
LNG	0	1 *	N/A	3 *
CNG (sales transactions)	518	534 *	N/A	712 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (excludes transport volumes)	1,492,418	26,160,224	27,201,800	26,074,342
LNG	0	179,219	565,598	622,642
CNG	2,661	31,984	33,908	45,967
Industrial Gas - Other	543,236	6,408,527	6,179,000	5,763,226
Average Purchased Gas Cost per MCF	\$ 2.59	\$ 2.34	\$ 4.33	\$ 2.83

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	1,678	39,080	46,747	39,618

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 2,851,350.33	\$ 25,066,823.75	69.64%	\$ 16,096,820.32

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

Capital Expenditures - Annual Budget	\$ 35,994,000.00
Cash and Investments Balance	\$ 197,002,862.92
Days of Operating Cash and Investments	249
Current Ratio	6.26
Net Working Capital	\$ 230,788,848.27
Net Utility Plant	\$ 394,589,900.02

Memphis Light, Gas and Water Division
Water Division
Highlights

November 30, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 10,215,661.01	\$ 121,479,761.87	\$ 115,089,000.00	\$ 122,240,595.96
Accrued Unbilled Revenue	(660,267.15)	790,777.16	416,000.00	(463,274.85)
Miscellaneous Revenue	469,831.50	5,225,056.45	5,094,340.71	5,226,933.11
Revenue Adjustment for Uncollectibles	(91,858.18)	(1,042,507.57)	(902,000.00)	(977,272.73)
TOTAL OPERATING REVENUE/MARGIN	9,933,367.18	126,453,087.91	119,697,340.71	126,026,981.49
Operations Expense	6,449,815.70	72,254,530.16	85,100,276.09	60,185,747.04
Maintenance Expense	1,977,565.87	17,985,046.06	19,374,000.53	16,275,770.08
Other Operating Expense	1,594,705.42	17,452,698.39	15,976,766.62	16,039,407.44
TOTAL OPERATING EXPENSE	10,022,086.99	107,692,274.61	120,451,043.24	92,500,924.56
Operating Income (Loss)	(88,719.81)	18,760,813.30	(753,702.53)	33,526,056.93
Other Income	564,873.93	6,850,015.68	5,048,145.94	6,642,793.01
Lease Income - Right of Use Assets (Note G)	25,204.68	289,806.67	0.00	190,011.25
Interest Expense - Right of Use Assets (Note G & H)	325.25	640.40	0.00	1,355.59
Reduction of Plant Cost Recovered Through CIAC	260,098.84	2,987,013.11	14,661,936.95	3,045,990.25
NET INCOME (LOSS) BEFORE DEBT EXPENSE	240,934.71	22,912,982.14	(10,367,493.54)	37,311,515.35
Amortization of Debt Discount & Expense	(82,125.79)	(903,383.69)	(905,675.17)	(936,933.14)
Interest on Long Term Debt	357,832.08	3,936,152.88	3,936,165.79	4,097,669.62
Total Debt Expense	275,706.29	3,032,769.19	3,030,490.62	3,160,736.48
Net Income (Loss) After Debt Expense	(34,771.58)	19,880,212.95	(13,397,984.16)	34,150,778.87
Contributions in Aid of Construction	260,098.84	2,987,013.11	14,661,936.95	3,045,990.25
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	225,327.26	22,867,226.06	1,263,952.79	37,196,769.12
Pension Expense - Non-Cash	461,619.88	4,702,672.10	0.00	5,093,265.12
Other Post Employment Benefits - Non-Cash	(487,669.72)	(4,878,146.17)	0.00	(6,550,815.46)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 199,277.42	\$ 22,691,751.99	\$ 1,263,952.79	\$ 35,739,218.78

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Water metered services (all customers)	260,182	255,684 *	258,855	248,735 *
Water total sales (CCF)	3,708,143	46,760,275	44,830,000	46,680,628

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Rainfall	5.46	51.52	49.45	53.13

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 1,670,071.54	\$ 29,057,442.18	105.81%	\$ 23,535,863.04

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 27,463,090.00
Cash and Investments Balance	\$ 119,667,918.72
Days of Operating Cash and Investments	360
Current Ratio	9.12
Net Working Capital	\$ 144,384,651.77
Net Utility Plant	\$ 413,731,203.73

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

ASSETS

	November 2024	November 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 144,714,843.74	\$ 128,902,135.07
Investments	84,539,257.08	73,872,813.95
Restricted funds - current	145,438,543.28	57,377,867.55
Accounts receivable - MLGW services (less allowance for doubtful accounts)	126,470,863.92	113,596,474.10
Lease receivable - current (Note G)	495,327.87	586,254.77
Unbilled revenues	63,834,076.43	52,139,937.66
Unrecovered purchased power cost	2,920,641.17	10,782,408.82
Inventories	130,050,196.36	101,129,873.00
Prepayment - taxes	4,072,124.59	3,315,010.52
Unamortized debt expense - current	19,754.34	12,816.86
Meter replacement - current	109,356.09	110,357.27
LED retrofit-current	45,312.15	0.00
Other current assets	2,881,597.46	6,972,418.24
Total current assets	<u>705,591,894.48</u>	<u>548,798,367.81</u>
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	7,180,550.78	5,382,123.28
Insurance reserves - casualties and general	24,688,366.90	23,658,051.82
Medical benefits	11,675,553.56	20,772,368.90
Customer deposits	35,376,794.70	35,346,539.08
Interest fund - revenue bonds - series 2014	82,875.00	580,175.00
Interest fund - revenue bonds - series 2016	668,775.00	709,525.00
Interest fund - revenue bonds - series 2017	1,469,725.00	1,558,350.00
Interest fund - revenue bonds - series 2020A	2,789,700.00	2,857,325.00
Interest fund - revenue refunding bonds - series 2020B	241,612.63	242,850.13
Interest fund - revenue bonds - series 2024	1,917,387.13	0.00
Interest fund - revenue refunding bonds - series 2024	194,998.81	0.00
Sinking fund - revenue bonds - series 2014	3,315,000.00	3,160,000.00
Sinking fund - revenue bonds - series 2016	1,715,000.00	1,630,000.00
Sinking fund - revenue bonds - series 2017	3,720,000.00	3,545,000.00
Sinking fund - revenue bonds - series 2020A	2,840,000.00	2,705,000.00
Sinking fund - revenue refunding bonds - series 2020B	455,000.00	450,000.00
Construction fund - revenue bonds - series 2024	93,375,415.44	0.00
Total restricted funds	<u>191,706,754.95</u>	<u>102,597,308.21</u>
Less restricted funds - current	<u>(145,438,543.28)</u>	<u>(57,377,867.55)</u>
Restricted funds - non-current	46,268,211.67	45,219,440.66
Other Assets:		
Prepayment in lieu of taxes	1,597,860.73	1,612,273.03
Unamortized debt expense - long term	2,615,248.81	1,473,331.74
Lease receivable - long term (Note G)	5,966,746.04	3,241,935.99
Meter replacement - long term	13,055,798.32	14,092,988.67
LED retrofit-long term	8,935,777.12	0.00
Total other assets	<u>32,171,431.02</u>	<u>20,420,529.43</u>
UTILITY PLANT		
Electric plant in service	2,444,204,466.54	2,300,225,085.16
Non-utility plant	15,344,767.66	15,344,767.66
Total plant	<u>2,459,549,234.20</u>	<u>2,315,569,852.82</u>
Less accumulated depreciation	<u>(1,063,880,906.90)</u>	<u>(1,016,971,561.68)</u>
Total net plant	1,395,668,327.30	1,298,598,291.14
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	13,598,956.62	830,496.00
Less accumulated amortization	<u>(10,788,074.03)</u>	<u>(776,295.85)</u>
Total net right of use assets	2,810,882.59	54,200.15
Total assets	<u>2,182,510,747.06</u>	<u>1,913,090,829.19</u>
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized balance of refunded debt - Series 2020B (Note F)	0.00	659,207.55
Employer pension contribution (Note C)	15,888,560.72	11,339,285.59
Employer OPEB contribution - Annual Funding (Note E)	728,575.65	786,878.40
Employer OPEB contribution - Claims Paid (Note E)	21,566,506.77	20,300,059.14
Pension liability experience (Note C)	49,008,525.32	32,354,373.87
OPEB liability experience (Note E)	9,859,061.84	8,292,049.55
Pension changes of assumptions (Note C)	12,400,988.18	16,422,930.50
OPEB changes of assumptions (Note E)	9,517,972.65	12,604,882.65
Pension investment earnings experience (Note C)	120,908,253.31	161,626,328.52
OPEB investment earnings experience (Note E)	45,524,755.72	60,754,674.85
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 2,467,913,947.22</u>	<u>\$ 2,238,231,499.81</u>

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

LIABILITIES

	November 2024	November 2023
CURRENT LIABILITIES:		
Accounts payable - purchased power	\$ 160,278,289.00	\$ 142,109,742.94
Accounts payable - other payables and liabilities	13,257,486.13	13,540,822.18
Accrued taxes	40,762,093.98	31,676,724.71
Accrued vacation	11,666,116.15	10,529,838.68
Lease liability - current (Note G)	200,971.02	73,374.70
Subscriptions liability- current (Note H)	1,654,036.20	0.00
Total current liabilities payable from current assets	<u>227,818,992.48</u>	<u>197,930,503.21</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	7,180,550.78	5,382,123.28
Medical benefits	4,681,053.75	9,485,375.21
Customer deposits	13,796,949.93	13,785,150.24
Bonds payable - accrued interest	7,365,073.57	5,948,225.13
Bonds payable - principal	12,045,000.00	11,490,000.00
Total current liabilities payable from restricted assets	<u>45,068,628.03</u>	<u>46,090,873.86</u>
Total current liabilities	<u>272,887,620.51</u>	<u>244,021,377.07</u>
NON-CURRENT LIABILITIES:		
Customer deposits	21,579,844.77	21,561,388.84
Reserve for unused sick leave	7,728,129.11	7,633,506.06
Revenue bonds - series 2014 (Note A)	0.00	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
Revenue bonds - series 2024 (Note I)	180,000,000.00	0.00
Revenue refunding bonds - series 2024 (Note I)	17,880,000.00	0.00
Unamortized debt premium	47,745,290.75	33,371,017.33
Lease liability - long term (Note G)	160,466.87	0.00
Subscription liability - long term (Note H)	1,225,116.84	0.00
Net pension liability	134,930,758.74	99,753,059.80
Net OPEB liability	75,714,019.51	134,685,029.96
City of Memphis Broadband Project	1,459,919.49	0.00
Other	1,574,495.86	1,573,085.89
Total non-current liabilities	<u>750,073,041.94</u>	<u>589,827,087.88</u>
Total liabilities	<u>1,022,960,662.45</u>	<u>833,848,464.95</u>
DEFERRED INFLOWS OF RESOURCES		
Unamortized balance of refunded debt - Series 2024 (Note I)	130,376.45	0.00
Leases (Note G)	6,352,859.29	3,575,357.32
Pension liability experience (Note C)	545,987.00	1,049,975.00
OPEB liability experience (Note E)	3,162,274.07	4,443,994.54
Pension changes of assumptions (Note C)	18,877.20	36,298.56
OPEB changes of assumptions (Note E)	45,810,712.78	11,374,772.55
Pension investment earnings experience (Note C)	47,947,239.37	87,822,347.41
OPEB investment earnings experience (Note E)	31,143,476.28	41,264,858.15
Total deferred inflows of resources	<u>135,111,802.44</u>	<u>149,567,603.53</u>
NET POSITION		
Net investment in capital assets	881,697,361.02	964,632,629.96
Restricted	125,058,282.15	34,945,045.51
Unrestricted	303,085,839.16	255,237,755.86
Total net position	<u>1,309,841,482.33</u>	<u>1,254,815,431.33</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 2,467,913,947.22</u>	<u>\$ 2,238,231,499.81</u>

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

November 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 103,725,621.44	\$ 100,502,359.49	\$ 1,352,044,628.48	\$ 1,270,749,057.84
Accrued Unbilled Revenue	(1,834,673.89)	(6,451,273.83)	7,826,192.39	(8,411,352.16)
Forfeited Discounts	770,351.85	771,493.27	11,569,942.03	10,385,089.39
Miscellaneous Service Revenue	1,295,673.22	1,364,211.96	8,699,037.43	8,298,791.27
Rent from Property	246,869.91	498,185.04	2,223,209.50	5,187,325.12
Other Revenue	157,148.86	148,299.23	1,694,071.33	1,620,489.56
Revenue Adjustment for Uncollectibles	(408,847.91)	(347,120.37)	(5,414,380.47)	(4,386,624.71)
TOTAL OPERATING REVENUE	103,952,143.48	96,486,154.79	1,378,642,700.69	1,283,442,776.31
OPERATING EXPENSE				
Power Cost	73,883,119.62	68,646,356.95	1,000,313,328.99	976,553,633.61
Distribution Expense	4,992,768.14	3,369,255.39	51,042,531.68	37,201,379.16
Transmission Expense	499,454.96	387,437.87	5,366,889.70	5,104,389.98
Customer Accounts Expense	1,450,879.90	1,298,939.39	15,869,916.61	14,212,485.82
Sales Expense	152,401.99	154,292.69	1,846,230.08	1,709,195.14
Administrative & General	4,716,560.70	3,987,142.37	50,591,729.45	49,678,164.89
Pension Expense	2,852,733.10	2,593,745.48	31,275,692.74	28,464,831.77
Other Post Employment Benefits	279,742.68	(359,144.91)	3,220,171.12	(3,790,833.64)
Customer Service & Information Expense	160,943.79	153,781.61	1,854,328.08	1,697,559.36
Total Operating Expense	88,988,604.88	80,231,806.84	1,161,380,818.45	1,110,830,806.09
MAINTENANCE EXPENSE				
Transmission Expense	393,102.83	219,223.62	4,724,947.42	2,662,450.74
Distribution Expense	8,114,845.38	6,553,308.20	78,966,570.27	58,114,692.74
Administrative & General	557,747.94	430,471.91	4,992,063.13	4,235,438.53
Total Maintenance Expense	9,065,696.15	7,203,003.73	88,683,580.82	65,012,582.01
OTHER OPERATING EXPENSE				
Depreciation Expense	5,513,299.64	4,981,048.46	59,050,593.32	53,699,254.46
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	303,403.40	132,898.07	3,821,212.72	344,431.96
Regulatory Debits - Amortization of Legacy Meters	104,838.50	103,439.33	1,148,706.05	1,130,914.88
Regulatory Debits - Amortization of LED Retrofit	45,312.21	0.00	498,434.31	0.00
Payment in Lieu of Taxes	8,935,870.53	3,315,010.49	44,793,370.53	36,465,115.33
FICA Taxes	180,426.26	164,146.42	2,080,156.62	1,939,835.70
Total Other Operating Expenses	15,083,150.54	8,696,542.77	111,392,473.55	93,579,552.33
TOTAL OPERATING EXPENSE	113,137,451.57	96,131,353.34	1,361,456,872.82	1,269,422,940.43
INCOME				
Operating Income (Loss)	(9,185,308.09)	354,801.45	17,185,827.87	14,019,835.88
Other Income	1,859,682.61	1,623,941.85	12,825,070.26	15,096,996.84
Lease Income - Right of Use Assets (Note G)	64,658.55	100,129.25	879,713.71	813,805.25
Other Income - TVA Transmission Credit	3,272,160.31	3,177,918.32	35,993,763.41	34,957,101.52
Total Income (Loss)	(3,988,806.62)	5,256,790.87	66,884,375.25	64,887,739.49
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	1,147.92	12.68	2,260.19	4,980.68
Reduction of Plant Cost Recovered Through CIAC	1,342,839.77	1,149,729.88	23,375,544.76	11,874,099.01
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(5,332,794.31)	4,107,048.31	43,506,570.30	53,008,659.80
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(354,884.02)	(231,408.50)	(2,703,368.36)	(2,545,493.59)
Interest on Long Term Debt	1,945,453.39	991,370.86	12,341,484.12	10,905,079.37
Total Debt Expense	1,590,569.37	759,962.36	9,638,115.76	8,359,585.78
NET INCOME				
Net Income (Loss) After Debt Expense	(6,923,363.68)	3,347,085.95	33,868,454.54	44,649,074.02
Contributions in Aid of Construction	1,342,839.77	1,149,729.88	23,375,544.76	11,874,099.01
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(5,580,523.91)	4,496,815.83	57,243,999.30	56,523,173.03
Pension Expense - Non-Cash	1,629,246.63	1,720,106.42	16,597,666.28	17,976,230.23
Other Post Employment Benefits - Non-Cash	(1,721,187.45)	(2,276,150.41)	(17,216,987.68)	(23,120,526.38)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$(5,672,464.73)	\$ 3,940,771.84	\$ 56,624,677.90	\$ 51,378,876.88

Memphis Light, Gas and Water Division
Electric Division

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

November 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 103,725,621.44	\$ 101,504,429.00	\$ 1,352,044,628.48	\$ 1,365,141,577.00
Accrued Unbilled Revenue	(1,834,673.89)	(1,003,975.00)	7,826,192.39	1,119,014.00
Forfeited Discounts	770,351.85	938,318.66	11,569,942.03	10,815,983.34
Miscellaneous Service Revenue	1,295,673.22	375,000.00	8,699,037.43	7,850,000.00
Rent from Property	246,869.91	483,157.59	2,223,209.50	5,314,712.41
Other Revenue	157,148.86	123,000.00	1,694,071.33	1,353,000.00
Revenue Adjustment for Uncollectibles	(408,847.91)	(532,099.59)	(5,414,380.47)	(4,703,440.41)
TOTAL OPERATING REVENUE	103,952,143.48	101,887,830.66	1,378,642,700.69	1,386,890,846.34
OPERATING EXPENSE				
Power Cost	73,883,119.62	75,692,028.84	1,000,313,328.99	1,024,292,717.03
Distribution Expense	4,992,768.14	4,885,731.78	51,042,531.68	54,468,212.63
Transmission Expense	499,454.96	500,997.77	5,366,889.70	6,014,631.81
Customer Accounts Expense	1,450,879.90	1,607,914.61	15,869,916.61	17,960,123.55
Sales Expense	152,401.99	178,248.33	1,846,230.08	2,139,171.12
Administrative & General	4,716,560.70	8,789,758.18	50,591,729.45	100,775,234.82
Pension Expense	2,852,733.10	1,225,189.84	31,275,692.74	14,668,810.16
Other Post Employment Benefits	279,742.68	24,448.41	3,220,171.12	647,688.59
Customer Service & Information Expense	160,943.79	160,922.67	1,854,328.08	1,945,192.61
Total Operating Expense	88,988,604.88	93,065,240.43	1,161,380,818.45	1,222,911,782.32
MAINTENANCE EXPENSE				
Transmission Expense	393,102.83	352,234.67	4,724,947.42	3,592,744.45
Distribution Expense	8,114,845.38	7,104,492.50	78,966,570.27	77,962,813.44
Administrative & General	557,747.94	398,374.28	4,992,063.13	4,838,584.83
Total Maintenance Expense	9,065,696.15	7,855,101.46	88,683,580.82	86,394,142.72
OTHER OPERATING EXPENSE				
Depreciation Expense	5,513,299.64	4,938,583.34	59,050,593.32	54,324,416.66
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	303,403.40	26,333.16	3,821,212.72	289,664.84
Regulatory Debits - Amortization of Legacy Meters	104,838.50	105,249.59	1,148,706.05	1,157,745.41
Regulatory Debits - Amortization of LED Retrofit	45,312.21	0.00	498,434.31	0.00
Payment in Lieu of Taxes	8,935,870.53	3,585,750.00	44,793,370.53	39,443,250.00
FICA Taxes	180,426.26	139,452.50	2,080,156.62	1,720,546.50
Total Other Operating Expenses	15,083,150.54	8,795,368.59	111,392,473.55	96,935,623.41
TOTAL OPERATING EXPENSE	113,137,451.57	109,715,710.48	1,361,456,872.82	1,406,241,548.45
INCOME				
Operating Income (Loss)	(9,185,308.09)	(7,827,879.82)	17,185,827.87	(19,350,702.11)
Other Income	1,859,682.61	3,057,111.75	12,825,070.26	13,241,519.25
Lease Income - Right of Use Assets (Note G)	64,658.55	0.00	879,713.71	0.00
Other Income - TVA Transmission Credit	3,272,160.31	3,250,000.00	35,993,763.41	35,750,000.00
Total Income (Loss)	(3,988,806.62)	(1,520,768.07)	66,884,375.25	29,640,817.14
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	1,147.92	0.00	2,260.19	0.00
Reduction of Plant Cost Recovered Through CIAC	1,342,839.77	8,988,454.42	23,375,544.76	41,870,994.62
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(5,332,794.31)	(10,509,222.49)	43,506,570.30	(12,230,177.48)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(354,884.02)	(259,726.57)	(2,703,368.36)	(2,856,992.43)
Interest on Long Term Debt	1,945,453.39	1,611,751.09	12,341,484.12	13,729,259.91
Total Debt Expense	1,590,569.37	1,352,024.52	9,638,115.76	10,872,267.48
NET INCOME				
Net Income (Loss) After Debt Expense	(6,923,363.68)	(11,861,247.01)	33,868,454.54	(23,102,444.96)
Contributions in Aid of Construction	1,342,839.77	8,988,454.42	23,375,544.76	41,870,994.62
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(5,580,523.91)	(2,872,792.59)	57,243,999.30	18,768,549.66
Pension Expense - Non-Cash	1,629,246.63	0.00	16,597,666.28	0.00
Other Post Employment Benefits - Non-Cash	(1,721,187.45)	0.00	(17,216,987.68)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$(5,672,464.73)	\$(2,872,792.59)	\$ 56,624,677.90	\$ 18,768,549.66

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

REVENUES

Operating		\$ 1,378,642,700.69
Interest and Other Income		49,698,547.38
Total		1,428,341,248.07
Less: Operating and Maintenance Expenses		
Power Cost	1,000,313,328.99	
Operation	161,067,489.46	
Maintenance	88,683,580.82	1,250,064,399.27
		1,250,064,399.27
Add:		
Pension Expense - Non-Cash	16,597,666.28	
Other Post Employment Benefits - Non-Cash	(17,216,987.68)	(619,321.40)
		(619,321.40)
Net Revenues Available for Fund Requirements and Other Purposes		177,657,527.40

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	751,108.36	
Interest - Revenue Bonds - Series 2016	1,226,087.50	
Interest - Revenue Bonds - Series 2017	2,694,495.83	
Interest - Revenue Bonds - Series 2020A	5,114,450.00	
Interest - Revenue Refunding Bonds - Series 2020B	442,956.49	
Interest - Revenue Bonds - Series 2024	1,916,202.61	
Interest - Revenue Refunding Bonds - Series 2024	196,183.33	
Sinking Fund - Revenue Bonds - Series 2014	3,038,750.00	
Sinking Fund - Revenue Bonds - Series 2016	1,572,083.29	
Sinking Fund - Revenue Bonds - Series 2017	3,410,000.00	
Sinking Fund - Revenue Bonds - Series 2020A	2,603,333.33	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	417,083.29	
		23,382,734.04
Total Debt Service	23,382,734.04	
Total Fund Requirements		23,382,734.04

OTHER PURPOSES

Payment in Lieu of Taxes	44,793,370.53	
FICA Taxes	2,080,156.62	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	2,260.19	
		46,875,787.34
Total Fund Requirements and Other Purposes		70,258,521.38
Balance - After Providing for Above Disbursements and Fund Requirements		107,399,006.02
Less: Capital Additions provided by Current Year's Net Revenue		34,706,036.22

REMAINDER - To (or From) Working Capital\$ 72,692,969.80**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	34,706,036.22	
Capital Additions provided by Electric Revenue Series 2024 Bonds	103,551,011.39	
Total Capital Additions		138,257,047.61
		\$ 138,257,047.61

ANNUAL CONSTRUCTION BUDGET\$ 272,762,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 138,257,047.61**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 11,245,920.63

Memphis Light, Gas and Water Division
Electric Division
Capital Expenditures

November 30, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION					
Distributive Energy Resource	\$ 120,500,000	\$ 0	\$ 0	\$ 120,500,000	0.00%
TOTAL - PRODUCTION	\$ 120,500,000	\$ 0	\$ 0	\$ 120,500,000	0.00%
SUBSTATION AND TRANSMISSION					
Substation	25,096,160	1,296,204	31,290,381	(6,194,221)	124.68%
Substation Circuit Breakers	3,889,353	672,361	6,396,512	(2,507,159)	164.46%
Substation Transformers	4,321,027	137,911	3,498,366	822,661	80.96%
Transmission Lines	6,334,458	50,272	1,184,520	5,149,938	18.70%
CONTRIBUTIONS IN AID OF CONSTRUCTION	(8,570,876)	0	0	(8,570,876)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	31,070,122	2,156,748	42,369,779	(11,299,657)	136.37%
DISTRIBUTION SYSTEM					
Apartments	1,286,855	110,936	930,385	356,470	72.30%
Def Cable/Trans Replace	10,800,000	495,383	6,945,154	3,854,846	64.31%
Demolition	38,080	6,216	142,685	(104,605)	374.70%
Emergency Maintenance	7,500,000	699,095	7,823,297	(323,297)	104.31%
General Power Service	11,081,341	409,967	4,372,937	6,708,404	39.46%
General Power S/D	850,000	337,328	654,332	195,668	76.98%
Leased Outdoor Lighting	540,815	356,077	1,341,439	(800,624)	248.04%
Line Reconstruction	5,250,000	321,358	2,084,951	3,165,049	39.71%
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	1,393,473	4,170,450	6,329,550	39.72%
Mobile Home Park	5,944	0	0	5,944	0.00%
Multiple-Unit Gen Power	400,930	5,162	209,588	191,342	52.28%
New Circuits	15,300,000	390,950	3,026,348	12,273,652	19.78%
Voltage Conversion	0	0	0	0	0.00%
Operations Maintenance	0	(8,089)	(1,105,778)	1,105,778	-100.00%
Planned Maintenance	8,500,000	615,297	7,983,927	516,073	93.93%
Distribution Pole Replacement	5,000,000	309,655	4,881,863	118,137	97.64%
Pole-Duct Use and Escorts	0	0	14,184	(14,184)	-100.00%
Tree Trimming	10,000	0	0	10,000	0.00%
Relocate at Customer Req	6,223,542	150,150	2,723,025	3,500,517	43.75%
Residential S/D	433,647	13,507	227,497	206,150	52.46%
Residential Svc in S/D	324,811	30,971	785,182	(460,371)	241.74%
Residential Svc not S/D	2,707,504	192,933	2,388,185	319,319	88.21%
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	0	8,986	11,014	44.93%
JT-Resident S/D	5,639,349	342,313	3,477,161	2,162,188	61.66%
JT-Resident Svc not S/D	5,000	0	0	5,000	0.00%
JT-Residential Svc in S/D	1,605,795	63,689	985,198	620,597	61.35%
JT-Res Svc in Apt/Mobile Home Comm	0	0	0	0	0.00%
Storm Restoration	0	607,524	517,518	(517,518)	-100.00%
Street Improvements	7,335,000	207,357	4,144,568	3,190,432	56.50%
Street Light Maintenance	3,750,000	302,737	3,591,217	158,783	95.77%
Street Lights Install	8,247,054	663,525	6,679,389	1,567,665	80.99%
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	565,653	9,821,937	1,178,063	89.29%
Previously Capitalized Items - Meters	2,640,701	17,223	1,477,399	1,163,302	55.95%
Communication Towers	0	0	0	0	0.00%
Contributions in Aid of Construction	(34,949,976)	(1,342,840)	(23,368,557)	(11,581,419)	66.86%
TOTAL - DISTRIBUTION SYSTEM	93,968,877	7,257,548	56,934,468	37,034,409	60.59%
GENERAL PLANT					
Purchase of Land	350,000	0	438,932	(88,932)	125.41%
Buildings/Structures	11,312,400	10,170	504,348	10,808,052	4.46%
Capital Security Automation	988,403	339,194	909,291	79,112	92.00%
Lab and Test	652,356	(1,933)	689,739	(37,383)	105.73%
Tools and Equipment	0	0	0	0	0.00%
Utility Monitoring	6,135,000	41,366	87,085	6,047,915	1.42%
Communication Equip	105,300	0	94,489	10,811	89.73%
Communication Towers	100,000	0	27,313,870	(27,213,870)	27313.87%
Telecommunication Network	14,817,000	43,474	456,405	14,360,595	3.08%
Fleet Capital Power Operated Equipment	9,018,562	9,869	1,808,125	7,210,437	20.05%
Transportation Equipment	6,169,764	23,139	2,877,250	3,292,514	46.63%
Data Processing	26,894,696	0	0	26,894,696	0.00%
IS/IT Projects	0	1,429,417	3,604,035	(3,604,035)	-100.00%
CIS Development	2,914,460	0	810,013	2,104,447	27.79%
Business Continuity	1,700,000	0	0	1,700,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	81,357,941	1,894,696	39,593,581	41,764,360	48.67%
SUBTOTAL - ELECTRIC DIVISION	326,896,940	11,308,993	138,897,829	187,999,111	42.49%
Allowance for Late Deliveries, Delays, etc...	\$ (54,134,940)	\$ (63,072)	\$ (640,781)	\$ (53,494,159)	1.18%
TOTAL - ELECTRIC DIVISION	\$ 272,762,000	\$ 11,245,921	\$ 138,257,048	\$ 134,504,952	50.69%

Memphis Light, Gas and Water Division
Electric Division
Statistics

November 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 36,798,071.62	\$ 37,471,371.87	\$ 586,308,719.88	\$ 546,337,226.31
Commercial - General Service	54,190,704.39	51,914,767.34	635,236,602.52	592,786,616.66
Industrial	8,953,005.84	7,582,144.18	100,337,863.56	89,817,541.02
Outdoor Lighting and Traffic Signals	1,139,675.68	1,085,293.79	12,642,948.69	11,967,449.06
Street Lighting Billing	1,156,348.34	1,152,118.07	12,716,501.23	12,704,305.95
Interdepartmental	750,943.66	915,072.71	9,090,488.09	9,924,630.72
Green Power	(25,827.17)	(28,446.59)	(291,249.78)	(291,794.44)
Miscellaneous	3,232,742.92	3,192,227.62	20,189,014.58	32,994,777.90
Accrued Unbilled Revenue	(1,834,673.89)	(6,451,273.83)	7,826,192.39	(8,411,352.16)
Revenue Adjustment for Uncollectibles	(408,847.91)	(347,120.37)	(5,414,380.47)	(4,386,624.71)
TOTAL OPERATING REVENUE	\$ 103,952,143.48	\$ 96,486,154.79	\$ 1,378,642,700.69	\$ 1,283,442,776.31
CUSTOMERS				
Residential	383,442	376,371	380,058	371,572
Commercial - General Service	44,085	43,491	42,853	42,125
Industrial	95	90	85	89
Outdoor Lighting and Traffic Signals	16,728	16,528	16,374	16,100
Interdepartmental	36	37	33	35
Total Customers	444,386	436,517	439,403	429,921
KWH SALES (THOUSANDS)				
Residential	286,867	316,348	4,839,748	4,728,910
Commercial - General Service	449,437	460,079	5,376,307	5,253,742
Industrial	167,458	125,705	1,575,129	1,462,306
Outdoor Lighting and Traffic Signals	6,291	7,539	69,338	78,613
Street Lighting Billing	6,720	6,790	72,662	71,553
Interdepartmental	6,824	8,977	82,150	93,558
Total KWH Sales (Thousands)	923,597	925,438	12,015,334	11,688,682
OPERATING REVENUE/CUSTOMER				
Residential	\$ 95.97	\$ 99.56	\$ 1,542.68	\$ 1,470.34
Commercial - General Service	1,229.23	1,193.69	14,823.62	14,072.99
Industrial	94,242.17	84,246.05	1,180,445.45	1,009,185.85
Outdoor Lighting and Traffic Signals	68.13	65.66	772.14	743.32
Interdepartmental	20,859.55	24,731.69	275,469.34	283,560.88
OPERATING REVENUE/KWH				
Residential	\$ 0.128	\$ 0.118	\$ 0.121	\$ 0.116
Commercial - General Service	0.121	0.113	0.118	0.113
Industrial	0.053	0.060	0.064	0.061
Outdoor Lighting and Traffic Signals	0.181	0.144	0.182	0.152
Street Lighting Billing	0.172	0.170	0.175	0.178
Interdepartmental	0.110	0.102	0.111	0.106
KWH/CUSTOMER				
Residential	748.14	840.52	12,734.24	12,726.77
Commercial - General Service	10,194.78	10,578.72	125,459.29	124,717.91
Industrial	1,762,715.79	1,396,722.22	18,530,929.41	16,430,404.49
Outdoor Lighting and Traffic Signals	376.08	456.14	4,234.64	4,882.80
Interdepartmental	189,555.56	242,621.62	2,489,393.94	2,673,085.71

Memphis Light, Gas and Water Division Electric Division Statistics

November 30, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	713,011,370	\$ 82,347,393.59	8,937,375,804	\$ 1,015,494,781.40
Incorporated Towns				
Arlington	12,182,354	1,418,819.76	171,601,090	19,720,745.34
Bartlett	35,684,937	4,513,583.23	522,619,600	63,522,032.91
Collierville	39,479,485	4,734,883.91	574,011,245	67,629,790.43
Germantown	30,324,847	3,777,970.70	467,404,915	55,710,625.54
Lakeland	7,005,946	888,110.17	110,049,368	13,255,317.76
Millington	8,218,570	1,067,627.00	122,639,238	15,090,136.96
Other Rural Areas	77,689,375	7,038,429.01	1,109,632,258	120,393,077.96
Accrued Unbilled Revenues		(1,834,673.89)		7,826,192.39
TOTAL OPERATING REVENUE	923,596,884	\$ 103,952,143.48	12,015,333,518	\$ 1,378,642,700.69

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

November 30, 2024

SYSTEM ENERGY AND DEMAND CHARGES	ENERGY	DEMAND	TOTAL	YEAR TO DATE
MLGW System (Residential, Commercial and Lighting)	\$ 26,045,105.96	\$ 14,272,453.23	\$ 40,317,559.19	\$ 621,556,779.23
Grid Access Charge	5,338,239.87	0.00	5,338,239.87	57,165,248.76
TDGSA Class (Time of Use Rates)	887.33	12,863.84	13,751.17	198,980.83
TDMSA Class (Time of Use Rates)	53,723.36	70,979.96	124,703.32	1,560,790.67
GSB Class (Time of Use Rates)	577,999.15	702,300.06	1,280,299.21	15,458,091.30
MSB Class (Time of Use Rates)	965,565.34	1,017,284.10	1,982,849.44	18,994,249.09
GSC Class (Time of Use Rates)	188,612.20	276,158.10	464,770.30	5,729,165.29
MSC Class (Time of Use Rates)	542,814.51	564,360.30	1,107,174.81	7,148,491.64
MSD Class (Time of Use Rates)	1,223,417.80	1,320,980.10	2,544,397.90	28,974,788.59
Fuel Cost Adjustment	21,260,248.89	0.00	21,260,248.89	258,254,686.78
TOTAL ENERGY AND DEMAND CHARGES	\$ 56,196,614.41	\$ 18,237,379.69	\$ 74,433,994.10	\$ 1,015,041,272.18
OTHER CHARGES				
Green Power	\$ (35,689.56)	\$ 0.00	\$ (35,689.56)	\$ 4,792.32
Hydro Credit	276,398.30	0.00	276,398.30	(3,276,090.34)
Valley Investment Initiative Credit	(851,936.64)	0.00	(851,936.64)	(10,683,137.76)
Small Manufacturing Credit	(106,467.12)	0.00	(106,467.12)	(1,455,263.38)
Interruptible Surcharge Credit-IP5	(30,436.55)	0.00	(30,436.55)	(373,645.80)
Delivery Point Charges	95,500.00	0.00	95,500.00	1,050,500.00
TVA Administration/Access/Transaction Charges	14,700.00	0.00	14,700.00	148,750.00
Miscellaneous Charges	87,057.09	0.00	87,057.09	(143,848.23)
TOTAL OTHER CHARGES	\$ (550,874.48)	\$ 0.00	\$ (550,874.48)	\$ (14,727,943.19)
POWER COST				
Transmission Rental Credit	\$ 55,645,739.93	\$ 18,237,379.69	\$ 73,883,119.62	\$ 1,000,313,328.99
Praxair Margin Assurance Credit	(3,272,160.31)	0.00	(3,272,160.31)	(35,993,763.41)
U.S. Naval Air Station Credit	(7,826.40)	0.00	(7,826.40)	(87,871.20)
TVA Billing Adjustment	(5,825.55)	0.00	(5,825.55)	(64,081.05)
TVA Invoice Amount	4,210,723.01	0.00	4,210,723.01	16,842,892.03
TVA INVOICE AMOUNT	\$ 56,570,650.68	\$ 18,237,379.69	\$ 74,808,030.37	\$ 981,010,505.36

SYSTEM STATISTICS (KWH)	Increase (Decrease)		Year to Date
	November-24	Last Year	
Total Energy Purchased	921,484,938	33,060,432	12,025,843,248
Less Substation Use	609,000	0	6,699,000
Net Energy to System	920,875,938	33,060,432	12,019,144,248
Energy Sales	923,596,884	(1,842,328)	12,088,728,044
Unaccounted For	(2,720,946)	34,902,760	(69,583,796)
Unaccounted For or Loss	-0.30%	3.94%	-0.58%
Average Hours Use	1,279,840	45,917	1,495,752
System Max. Simultaneous Demand	1,668,285	62,806	3,000,628
Load Factor	76.72%	-0.14%	
POWER COST	\$ 73,883,119.62	\$ 5,236,762.67	\$ 1,000,313,328.99
Cost per KWH Sold	\$0.0800	\$0.0058	\$0.0827

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

	<u>SALES MWH</u>					<u>ENERGY PURCHASED MWH</u>		
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	% CHANGE		2023 ACTUAL	2024 ACTUAL	% CHANGE 2024 from 2023
				2024 from 2023	2024 ACTvsBUD			
Jan	966,632	1,016,764	1,027,777	6.3%	1.1%	994,075	1,124,066	13.1%
Feb	948,793	1,000,290	911,391	-3.9%	-8.9%	882,983	880,299	-0.3%
Mar	787,915	908,427	864,879	9.8%	-4.8%	926,524	887,055	-4.3%
Apr	882,454	888,950	897,475	1.7%	1.0%	861,080	835,984	-2.9%
May	871,619	966,176	984,519	13.0%	1.9%	1,098,958	1,097,219	-0.2%
Jun	1,051,200	1,192,659	1,231,059	17.1%	3.2%	1,271,755	1,283,513	0.9%
Jul	1,287,275	1,398,741	1,310,742	1.8%	-6.3%	1,468,811	1,376,624	-6.3%
Aug	1,466,283	1,397,073	1,486,413	1.4%	6.4%	1,484,057	1,483,108	-0.1%
Sep	1,429,001	1,344,309	1,323,146	-7.4%	-1.6%	1,183,140	1,134,914	-4.1%
Oct	1,072,071	1,074,031	1,054,335	-1.7%	-1.8%	958,535	1,001,577	4.5%
Nov	925,439	910,993	923,597	-0.2%	1.4%	888,425	921,485	3.7%
Dec	922,953	974,937				972,408		
Total	12,611,635	13,073,350	12,015,333			12,990,751	12,025,844	
Total YTD	11,688,682	12,098,413	12,015,333	2.8%	-0.7%	12,018,343	12,025,844	0.1%

	<u>DEMAND MW</u>			<u>LOAD FACTOR</u>	
	2023 ACTUAL	2024 ACTUAL	% CHANGE 2024 from 2023	2023 ACTUAL	2024 ACTUAL
Jan	1,819.8	2,077.9	14.2%	0.734	0.727
Feb	1,794.5	1,638.1	-8.7%	0.732	0.772
Mar	1,622.4	1,507.6	-7.1%	0.768	0.791
Apr	1,710.9	1,855.8	8.5%	0.699	0.626
May	2,443.2	2,307.2	-5.6%	0.605	0.639
Jun	2,957.8	2,884.2	-2.5%	0.597	0.618
Jul	2,893.7	3,000.6	3.7%	0.682	0.617
Aug	3,073.4	2,962.5	-3.6%	0.649	0.673
Sep	2,684.6	2,450.7	-8.7%	0.612	0.643
Oct	2,234.1	2,211.6	-1.0%	0.577	0.609
Nov	1,605.5	1,668.3	3.9%	0.769	0.767
Dec	1,625.7			0.804	
Max Demand	3,073.4	3,000.6			

Memphis Light, Gas and Water Division

November 30, 2024

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Memphis Light, Gas and Water Division

November 30, 2024

**GAS
DIVISION**

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

November 30, 2024

ASSETS

	November 2024	November 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 124,684,127.66	\$ 127,481,671.92
Investments	72,318,735.26	71,529,131.48
Derivative financial instruments	180,902.00	77,654.00
Restricted funds - current	20,872,318.88	40,661,875.19
Accrued interest receivable	208,060.48	203,543.70
Accounts receivable - MLGW services (less allowance for doubtful accounts)	18,916,690.91	28,698,581.43
Accounts receivable - billing on behalf of other entities	16,063,620.94	13,199,609.07
Accounts receivable - Other Industrial Gas	1,007,112.50	1,558,755.55
Lease receivable - current (Note G)	502,159.49	641,844.75
Unbilled revenues	10,748,460.49	11,418,704.14
Unbilled revenues - Other Industrial Gas	1,078,147.50	843,405.50
Unrecovered purchased gas cost	506,213.57	0.00
Gas stored - LNG	2,137,476.58	2,631,714.84
Inventories	18,266,520.42	15,743,332.87
Prepayment - taxes	1,364,975.39	1,415,653.81
Prepayment - insurance	1,586,514.27	1,523,935.17
Prepayment - City of Memphis pavement replacement permits	1,838,250.00	175,250.00
Unamortized debt expense - current	6,040.63	6,348.62
Meter replacement - current	128,773.37	126,852.28
Other current assets	3,082,913.12	3,017,041.60
Total current assets	295,498,013.46	320,954,905.92
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	6,316,515.99	5,716,184.24
Insurance reserves - casualties and general	11,079,812.38	10,602,400.35
Medical benefits	5,325,691.12	9,475,115.65
Customer deposits	6,432,462.03	8,623,504.38
Interest fund - revenue bonds - Series 2016	668,775.00	709,525.00
Interest fund - revenue bonds - Series 2017	723,375.00	762,250.00
Interest fund - revenue bonds - Series 2020	1,187,550.00	1,216,300.00
Sinking fund - revenue bonds - Series 2016	1,715,000.00	1,630,000.00
Sinking fund - revenue bonds - Series 2017	1,630,000.00	1,555,000.00
Sinking fund - revenue bonds - Series 2020	1,210,000.00	1,150,000.00
Construction fund-revenue bonds - Series 2020	0.00	15,530,652.81
Total restricted funds	36,289,181.52	56,970,932.43
Less restricted funds - current	(20,872,318.88)	(40,661,875.19)
Restricted funds - non-current	15,416,862.64	16,309,057.24
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)	18,574,735.13	15,786,998.37
Meter replacement - long term	17,156,336.61	18,441,961.75
Total other assets	36,467,680.82	35,041,812.06
UTILITY PLANT		
Gas plant in service	845,549,503.40	818,624,412.96
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
Total plant	845,962,002.30	819,036,911.86
Less accumulated depreciation & amortization	(451,372,102.28)	(431,657,689.16)
Total net plant	394,589,900.02	387,379,222.70
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	5,641,381.58	241,564.00
Less accumulated amortization	(4,472,425.72)	(220,783.41)
Total net right of use assets	1,168,955.86	20,780.59
TOTAL ASSETS	743,141,412.80	759,705,778.51
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	6,090,614.90	4,346,726.08
Employer OPEB contribution - Annual Funding (Note E)	279,287.33	301,636.72
Employer OPEB contribution - Claims Paid (Note E)	8,267,160.92	7,781,689.34
Pension liability experience (Note C)	18,786,601.23	12,402,509.63
OPEB liability experience (Note E)	3,779,306.88	3,178,618.90
Pension changes of assumptions (Note C)	4,753,712.44	6,295,456.96
OPEB changes of assumptions (Note E)	3,648,556.17	4,831,871.73
Pension investment earnings experience (Note C)	46,348,163.88	61,956,759.53
OPEB investment earnings experience (Note E)	17,451,156.38	23,289,290.52
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 852,545,972.93	\$ 884,090,337.92

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

November 30, 2024

LIABILITIES

	November 2024	November 2023
CURRENT LIABILITIES:		
Accounts payable - purchased gas	\$ 9,157,338.57	\$ 13,416,188.62
Accounts payable - other payables and liabilities	5,622,987.63	7,979,406.38
Accounts payable - recovered gas cost due to customers	0.00	9,969,486.76
Accounts payable - billing on behalf of other entities	12,594,618.91	10,303,907.71
Accrued taxes	11,137,105.50	11,745,246.66
Accrued vacation	4,538,086.40	4,176,917.54
Lease liability - current (Note G)	77,038.86	28,133.35
Subscription liability - current (Note H)	709,670.44	0.00
Total current liabilities payable from current assets	43,836,846.31	57,619,287.02
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	6,316,515.99	5,716,184.24
Medical benefits	2,135,217.48	4,326,662.36
Customer deposits	2,095,411.77	2,916,847.49
Bonds payable - accrued interest	2,579,700.00	2,688,075.00
Bonds payable - principal	4,555,000.00	4,335,000.00
Total current liabilities payable from restricted assets	17,681,845.24	19,982,769.09
Total current liabilities	61,518,691.55	77,602,056.11
NON-CURRENT LIABILITIES:		
Customer deposits	4,337,050.26	5,706,656.89
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,279,915.35	3,325,130.28
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	15,611,755.50	17,205,198.54
Lease liability - long term (Note G)	61,512.31	0.00
Subscription liability - long term (Note H)	469,628.10	0.00
Net pension liability	51,723,457.64	38,238,672.98
Net OPEB liability	29,023,707.39	51,629,261.47
Other	250,489.51	250,489.51
Total non-current liabilities	221,532,516.06	237,685,409.67
Total liabilities	283,051,207.61	315,287,465.78
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	17,911,480.49	15,690,011.48
Pension liability experience (Note C)	209,294.82	402,490.26
OPEB liability experience (Note E)	1,212,205.19	1,703,531.36
Pension changes of assumptions (Note C)	7,236.26	13,914.38
OPEB changes of assumptions (Note E)	17,560,773.46	4,360,329.50
Pension investment earnings experience (Note C)	18,379,774.71	33,665,232.84
OPEB investment earnings experience (Note E)	11,938,332.52	15,818,195.60
Accumulated increase in fair value of hedging derivatives	180,902.00	77,654.00
Total deferred inflows of resources	67,399,999.45	71,731,359.42
NET POSITION		
Net investment in capital assets	258,379,452.45	245,316,515.53
Restricted	14,245,286.02	31,256,506.45
Unrestricted	229,470,027.40	220,498,490.74
Total net position	502,094,765.87	497,071,512.72
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 852,545,972.93	\$ 884,090,337.92

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

November 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 12,847,438.67	\$ 16,680,770.69	\$ 168,152,074.82	\$ 189,385,695.75
Accrued Unbilled Revenue	3,687,930.17	2,655,713.20	(2,736,082.55)	(6,872,737.03)
Industrial Gas - Other Revenue	1,007,112.50	383,025.50	13,263,644.50	14,427,752.12
Accrued Unbilled Revenue - Other Industrial Gas	70,387.50	469,990.50	(215,575.00)	(1,688,452.00)
Forfeited Discounts	92,395.66	164,534.86	2,083,488.10	2,223,191.06
Miscellaneous Service Revenue	170,553.21	203,834.79	1,893,573.27	1,847,224.17
Rent from Property	547,534.50	641,067.73	5,465,274.39	6,970,077.59
Lease Revenue (Note G)	52,085.81	52,862.13	571,324.36	598,112.13
Transported Gas	1,061,841.37	930,040.53	11,556,788.97	15,203,033.19
Liquefied Natural Gas (LNG)	0.00	162,534.23	1,176,038.24	4,598,792.76
Compressed Natural Gas (CNG)	26,565.85	43,982.57	312,688.37	475,955.31
Other Revenue	60,240.39	56,848.03	649,394.03	621,187.60
Revenue Adjustment for Uncollectibles	(83,722.27)	(104,177.80)	(1,051,175.06)	(1,016,471.36)
TOTAL OPERATING REVENUE	19,540,363.36	22,341,026.96	201,121,456.44	226,773,361.29
OPERATING EXPENSE				
Production Expense	117,233.51	161,188.60	1,662,859.61	2,003,351.82
Gas Cost	7,306,674.83	12,466,150.09	64,868,579.19	78,686,410.03
Gas Cost - Industrial (Other)	1,005,997.50	797,654.00	12,197,469.00	11,968,448.81
Distribution Expense	2,350,816.07	1,968,745.31	28,174,321.72	24,594,865.42
Customer Accounts Expense	1,061,512.70	863,721.49	11,422,777.16	9,444,912.32
Sales Expense	24,001.64	27,187.66	268,718.42	286,485.99
Administrative & General	2,292,386.65	3,503,851.93	27,421,633.09	28,914,974.33
Pension Expense	1,136,184.32	1,024,714.04	12,500,522.25	11,277,030.23
Other Post Employment Benefits	176,964.15	(70,867.46)	1,946,603.55	(779,542.08)
Customer Service & Information Expense	131,905.60	124,092.65	1,556,528.55	1,406,557.45
Total Operating Expense	15,603,676.97	20,866,438.31	162,020,012.54	167,803,494.32
MAINTENANCE EXPENSE				
Production Expense	28,696.03	63,764.04	866,167.38	974,241.83
Distribution Expense	523,651.37	586,198.67	7,402,856.93	6,666,381.93
Administrative & General	177,748.44	137,489.87	1,593,713.07	1,329,408.65
Total Maintenance Expense	730,095.84	787,452.58	9,862,737.38	8,970,032.41
OTHER OPERATING EXPENSE				
Depreciation Expense	1,570,388.93	1,542,299.03	17,172,020.97	16,916,596.14
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	373,071.55	323,420.33	4,358,173.76	3,563,619.53
Regulatory Debits - Amortization of Legacy Meters	123,902.78	122,720.90	1,358,060.13	1,345,798.65
Payment in Lieu of Taxes	1,001,399.32	1,415,653.82	15,014,729.32	15,572,192.06
FICA Taxes	69,163.40	62,922.80	797,393.36	743,603.70
Total Other Operating Expenses	3,137,925.98	3,467,016.88	38,700,377.54	38,141,810.08
TOTAL OPERATING EXPENSE	19,471,698.79	25,120,907.77	210,583,127.46	214,915,336.81
INCOME				
Operating Income (Loss)	68,664.57	(2,779,880.81)	(9,461,671.02)	11,858,024.48
Other Income	669,709.97	1,347,700.59	9,078,796.17	8,992,340.42
Lease Income - Right of Use Assets (Note G)	73,300.06	73,674.05	807,776.80	772,276.05
Total Income (Loss)	811,674.60	(1,358,506.17)	424,901.95	21,622,640.95
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	440.03	4.86	866.32	1,832.86
Reduction of Plant Cost Recovered Through CIAC	393,764.32	201,199.39	2,609,826.28	2,633,289.38
NET INCOME (LOSS) BEFORE DEBT EXPENSE	417,470.25	(1,559,710.42)	(2,185,790.65)	18,987,518.71
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(132,005.39)	(1,390,821.30)	(1,452,059.47)
Interest on Long Term Debt	429,950.00	448,012.45	4,729,450.00	4,928,137.49
Total Debt Expense	303,511.70	316,007.06	3,338,628.70	3,476,078.02
NET INCOME				
Net Income (Loss) After Debt Expense	113,958.55	(1,875,717.48)	(5,524,419.35)	15,511,440.69
Contributions in Aid of Construction	393,764.32	201,199.39	2,609,826.28	2,633,289.38
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash				
Pension Expense - Non-Cash	507,722.87	(1,674,518.09)	(2,914,593.07)	18,144,730.07
Other Post Employment Benefits - Non-Cash	624,544.52	659,374.08	6,362,438.47	6,890,887.84
(659,788.46)	(872,524.31)	(6,599,844.73)	(8,862,868.14)	
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash				
	\$ 472,478.93	\$ (1,887,668.32)	\$ (3,151,999.33)	\$ 16,172,749.77

Memphis Light, Gas and Water Division

Gas Division

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

November 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 12,847,438.67	\$ 21,102,000.00	\$ 168,152,074.82	\$ 204,322,000.00
Accrued Unbilled Revenue	3,687,930.17	7,744,000.00	(2,736,082.55)	(697,000.00)
Industrial Gas - Other Revenue	1,007,112.50	1,696,000.00	13,263,644.50	18,890,000.00
Accrued Unbilled Revenue - Other Industrial Gas	70,387.50	0.00	(215,575.00)	0.00
Forfeited Discounts	92,395.66	151,000.00	2,083,488.10	3,197,000.00
Miscellaneous Service Revenue	170,553.21	184,000.00	1,893,573.27	2,024,000.00
Rent from Property	547,534.50	637,525.00	5,465,274.39	7,012,775.00
Lease Revenue (Note G)	52,085.81	0.00	571,324.36	0.00
Transported Gas	1,061,841.37	856,000.00	11,556,788.97	9,656,000.00
Liquefied Natural Gas (LNG)	0.00	442,000.00	1,176,038.24	4,862,000.00
Compressed Natural Gas (CNG)	26,565.85	29,000.00	312,688.37	319,000.00
Other Revenue	60,240.39	55,000.00	649,394.03	605,000.00
Revenue Adjustment for Uncollectibles	(83,722.27)	(40,000.00)	(1,051,175.06)	(1,046,000.00)
TOTAL OPERATING REVENUE	19,540,363.36	32,856,525.00	201,121,456.44	249,144,775.00
OPERATING EXPENSE				
Production Expense	117,233.51	144,569.84	1,662,859.61	1,701,596.92
Gas Cost	7,306,674.83	14,576,000.00	64,868,579.19	101,249,000.00
Gas Cost - Industrial (Other)	1,005,997.50	1,624,000.00	12,197,469.00	17,950,000.00
Distribution Expense	2,350,816.07	2,697,184.43	28,174,321.72	29,637,442.88
Customer Accounts Expense	1,061,512.70	1,106,634.13	11,422,777.16	12,326,494.40
Sales Expense	24,001.64	29,999.60	268,718.42	347,000.86
Administrative & General	2,292,386.65	3,960,001.32	27,421,633.09	46,988,387.30
Pension Expense	1,136,184.32	512,305.84	12,500,522.25	6,133,694.91
Other Post Employment Benefits	176,964.15	10,233.29	1,946,603.55	270,986.19
Customer Service & Information Expense	131,905.60	133,428.99	1,556,528.55	1,683,302.39
Total Operating Expense	15,603,676.97	24,794,357.43	162,020,012.54	218,287,905.85
MAINTENANCE EXPENSE				
Production Expense	28,696.03	322,229.21	866,167.38	3,563,377.57
Distribution Expense	523,651.37	980,729.58	7,402,856.93	11,457,825.96
Administrative & General	177,748.44	135,268.72	1,593,713.07	1,585,621.29
Total Maintenance Expense	730,095.84	1,438,227.51	9,862,737.38	16,606,824.82
OTHER OPERATING EXPENSE				
Depreciation Expense	1,570,388.93	1,568,830.98	17,172,020.97	17,257,165.47
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	373,071.55	326,249.63	4,358,173.76	3,588,752.22
Regulatory Debits - Amortization of Legacy Meters	123,902.78	124,000.00	1,358,060.13	1,364,000.00
Payment in Lieu of Taxes	1,001,399.32	1,401,333.31	15,014,729.32	15,414,666.71
FICA Taxes	69,163.40	45,996.57	797,393.36	624,003.90
Total Other Operating Expenses	3,137,925.98	3,466,410.49	38,700,377.54	38,248,588.30
TOTAL OPERATING EXPENSE	19,471,698.79	29,698,995.43	210,583,127.46	273,143,318.97
INCOME				
Operating Income (Loss)	68,664.57	3,157,529.57	(9,461,671.02)	(23,998,543.97)
Other Income	669,709.97	2,300,018.37	9,078,796.17	8,091,503.21
Lease Income - Right of Use Assets (Note G)	73,300.06	0.00	807,776.80	0.00
Total Income (Loss)	811,674.60	5,457,547.93	424,901.95	(15,907,040.76)
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	440.03	0.00	866.32	0.00
Reduction of Plant Cost Recovered Through CIAC	393,764.32	1,045,075.79	2,609,826.28	12,983,686.70
NET INCOME (LOSS) BEFORE DEBT EXPENSE	417,470.25	4,412,472.14	(2,185,790.65)	(28,890,727.46)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(125,918.63)	(1,390,821.30)	(1,385,077.00)
Interest on Long Term Debt	429,950.00	429,913.27	4,729,450.00	4,729,089.85
Total Debt Expense	303,511.70	303,994.64	3,338,628.70	3,344,012.85
NET INCOME				
Net Income (Loss) After Debt Expense	113,958.55	4,108,477.50	(5,524,419.35)	(32,234,740.31)
Contributions in Aid of Construction	393,764.32	1,045,075.79	2,609,826.28	12,983,686.70
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	507,722.87	5,153,553.29	(2,914,593.07)	(19,251,053.61)
Pension Expense - Non-Cash	624,544.52	0.00	6,362,438.47	0.00
Other Post Employment Benefits - Non-Cash	(659,788.46)	0.00	(6,599,844.73)	0.00
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 472,478.93	\$ 5,153,553.29	\$ (3,151,999.33)	\$ (19,251,053.61)

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

November 30, 2024

REVENUES

Operating		\$ 188,073,386.94
Industrial Gas - Other Revenue		13,048,069.50
Interest and Other Income		<u>9,886,572.97</u>
Total		211,008,029.41
Less: Operating and Maintenance Expenses		
Gas Cost	64,868,579.19	
Gas Cost - Industrial (Other)	12,197,469.00	
Production	2,529,026.99	
Operation	83,291,104.74	
Maintenance	<u>8,996,570.00</u>	<u>171,882,749.92</u>
Add:		
Pension Expense - Non-Cash	6,362,438.47	
Other Post Employment Benefits - Non-Cash	<u>(6,599,844.73)</u>	<u>(237,406.26)</u>
Net Revenues Available for Fund Requirements and Other Purposes		38,887,873.23

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2016	1,226,087.50	
Interest - Revenue Bonds - Series 2017	1,326,187.50	
Interest - Revenue Bonds - Series 2020	2,177,175.00	
Sinking Fund - Revenue Bonds - Series 2016	1,572,083.29	
Sinking Fund - Revenue Bonds - Series 2017	1,494,166.71	
Sinking Fund - Revenue Bonds - Series 2020	<u>1,109,166.71</u>	
Total Debt Service	8,904,866.71	
Total Fund Requirements		8,904,866.71

OTHER PURPOSES

Payment in Lieu of Taxes	15,014,729.32	
FICA Taxes	797,393.36	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>866.32</u>	
Total Fund Requirements and Other Purposes		<u>15,812,989.00</u>
Balance - After Providing for Above Disbursements and Fund Requirements		<u>24,717,855.71</u>
Less: Capital Additions Provided by Current Year's Net Revenue		13,203,397.41

REMAINDER - To (or From) Working Capital\$ 966,620.11**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	13,203,397.41	
Capital Additions provided by Gas Revenue Series 2020 Bonds	<u>11,863,426.34</u>	
Total Capital Additions		<u>25,066,823.75</u>
		<u>\$ 25,066,823.75</u>

ANNUAL CONSTRUCTION BUDGET\$ 35,994,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 25,066,823.75**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 2,851,350.33

Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

November 30, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
LNG - Processing Facilities	\$ 2,400,000	\$ 9,242	\$ 52,068	\$ 2,347,932	2.17%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	2,400,000	9,242	52,068	2,347,932	2.17%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	5,959	12,208	75,790	(69,831)	1271.86%
Demolition	0	7,888	54,805	(54,805)	-100.00%
Emergency Maintenance	1,641,859	89,770	747,067	894,792	45.50%
Gas Main-Svc Repl (DOT)	7,729,000	258,556	3,185,541	4,543,459	41.22%
Gate Stations	1,040,000	15,401	314,211	725,789	30.21%
General Power S/D	7,139	7,956	58,246	(51,107)	815.88%
General Power Service	2,737,428	22,885	1,059,312	1,678,116	38.70%
Mobile Home Park	0	0	0	0	0.00%
Multiple-Unit Gen Power	334,273	210	32,617	301,656	9.76%
New Gas Main	1,250,000	1,865	602,644	647,356	48.21%
Trans Pipeline/Facilities	2,000,000	79,917	91,181	1,908,819	4.56%
Purchase of Land	225,000	0	0	225,000	0.00%
Operations Maintenance	0	0	141	(141)	-100.00%
Planned Maintenance	3,687,005	353,014	3,259,800	427,205	88.41%
Regulator Stations	745,800	341,593	1,553,628	(807,828)	208.32%
Relocate at Customer Req	395,789	0	609,750	(213,961)	154.06%
Residential Svc in S/D	9,201	0	0	9,201	0.00%
Residential Svc not S/D	1,773,054	37,531	684,249	1,088,805	38.59%
Residential Svc S/D	7,535	0	0	7,535	0.00%
Street Improvements	4,964,000	1,489	498,213	4,465,787	10.04%
JT-Apartments	8,571	0	12,483	(3,912)	145.64%
JT-Resident S/D	2,416,864	104,273	1,478,271	938,593	61.16%
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	686,800	3,784,389	(2,120,590)	227.45%
Contributions in Aid of Construction	(13,845,314)	(393,764)	(2,609,826)	(11,235,488)	18.85%
TOTAL DISTRIBUTION SYSTEM	19,487,303	1,627,593	15,492,513	3,994,790	79.50%
<u>GENERAL PLANT</u>					
Buildings/Structures	17,080,200	95,352	5,251,321	11,828,879	30.75%
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	142,792	142,792	(142,792)	-100.00%
Tools and Equipment - Common	0	178,687	178,687	(178,687)	-100.00%
Fleet Capital Transportation & Power Operated Equipment - Gas	2,715,362	237	1,086,501	1,628,861	40.01%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	5,349,573	800,478	2,996,400	2,353,173	56.01%
Automated Fueling System	60,000	0	80,249	(20,249)	133.75%
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	1,217,546	9,735,950	16,151,145	37.61%
SUBTOTAL - GAS DIVISION	47,774,398	2,854,380	25,280,531	22,493,867	52.92%
Allowance for Late Deliveries, Delays, etc...	(11,780,398)	(3,030)	(213,708)	(11,566,690)	1.81%
TOTAL - GAS DIVISION	\$ 35,994,000	\$ 2,851,350	\$ 25,066,824	\$ 10,927,176	69.64%

Memphis Light, Gas and Water Division
Gas Division
Statistics

November 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 7,258,840.09	\$ 12,269,533.13	\$ 105,642,757.70	\$ 114,404,516.97
Commercial - General Service	4,952,198.88	6,190,225.73	53,530,142.26	59,187,715.24
Industrial	128,904.23	97,516.30	1,535,021.10	1,011,977.92
Interdepartmental	7,891.63	16,936.93	124,944.25	139,721.66
Transported Gas	1,032,487.20	930,040.53	11,163,317.34	14,221,780.34
Market Gas	581,281.10	546,877.19	5,597,385.66	6,649,272.21
Liquefied Natural Gas (LNG)	0.00	162,534.23	1,176,038.24	4,598,792.76
Compressed Natural Gas (CNG)	26,565.85	43,982.57	312,688.37	475,955.31
Industrial Gas - Other Revenue	1,007,112.50	383,025.50	13,263,644.50	14,427,752.12
Lease Revenue (Note G)	52,085.81	52,862.13	571,324.36	598,112.13
Miscellaneous	818,400.67	(1,374,033.18)	12,207,025.27	20,635,425.02
Accrued Unbilled Revenue	3,687,930.17	2,655,713.20	(2,736,082.55)	(6,872,737.03)
Accrued Unbilled Revenue - Other Industrial Gas	70,387.50	469,990.50	(215,575.00)	(1,688,452.00)
Revenue Adjustment for Uncollectibles	(83,722.27)	(104,177.80)	(1,051,175.06)	(1,016,471.36)
TOTAL OPERATING REVENUE	\$ 19,540,363.36	\$ 22,341,026.96	\$ 201,121,456.44	\$ 226,773,361.29

CUSTOMERS				
Residential	294,899	289,006	291,785	285,157
Commercial - General Service	21,089	20,832	20,389	19,974
Industrial	25	24	20	23
Interdepartmental	13	14	12	13
Transported Gas	42	37	40	38
Market Gas	18	19	18	20
Subtotal	316,086	309,932	312,264	305,225
LNG	0	3	1	3
CNG (Sales Transactions)	518	669	534	712
Industrial Gas - Other	1	1	1	1
Total Customers	316,605	310,605	312,800	305,941

MCF SALES				
Residential	694,414	1,266,562	15,001,123	14,894,122
Commercial - General Service	617,388	687,146	9,108,456	9,364,122
Industrial	22,323	11,633	349,869	197,197
Interdepartmental	1,071	2,175	24,201	25,430
Market Gas	157,222	150,511	1,676,575	1,593,471
Subtotal	1,492,418	2,118,027	26,160,224	26,074,342
LNG	0	22,929	179,219	622,642
CNG	2,661	4,094	31,984	45,967
Industrial Gas - Other	543,236	357,126	6,408,527	5,763,226
Total MCF Sales	2,038,315	2,502,176	32,779,954	32,506,177

OPERATING REVENUE/CUSTOMER				
Residential	\$ 24.61	\$ 42.45	\$ 362.06	\$ 401.20
Commercial - General Service	234.82	297.15	2,625.44	2,963.24
Industrial	5,156.17	4,063.18	76,751.06	43,999.04
Interdepartmental	607.05	1,209.78	10,412.02	10,747.82
Transported Gas	24,583.03	25,136.23	279,082.93	374,257.38
Market Gas	32,293.39	28,783.01	310,965.87	332,463.61
LNG	0.00	54,178.08	1,176,038.24	1,532,930.92
CNG (Sales Transactions)	51.29	65.74	585.56	668.48

OPERATING REVENUE/MCF				
Residential	\$ 10.45	\$ 9.69	\$ 7.04	\$ 7.68
Commercial - General Service	8.02	9.01	5.88	6.32
Industrial	5.77	8.38	4.39	5.13
Interdepartmental	7.37	7.79	5.16	5.49
Market Gas	3.70	3.63	3.34	4.17
LNG	0.00	7.09	6.56	7.39
CNG	9.98	10.74	9.78	10.35

MCF/CUSTOMER				
Residential	2.35	4.38	51.41	52.23
Commercial - General Service	29.28	32.99	446.73	468.82
Industrial	892.92	484.71	17,493.45	8,573.78
Interdepartmental	82.38	155.36	2,016.75	1,956.15
Market Gas	8,734.56	7,921.63	93,143.06	79,673.55
LNG	0.00	7,643.00	179,219.00	207,547.33
CNG (Sales Transactions)	5.14	6.12	59.90	64.56

Memphis Light, Gas and Water Division
Gas Division
Statistics

November 30, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	1,102,860	\$ 12,216,020.04	18,874,611	\$ 156,183,903.27
Incorporated Towns				
Arlington	32,200	254,345.44	395,710	2,630,854.54
Bartlett	95,145	829,667.47	1,302,575	9,123,263.62
Collierville	71,462	651,039.36	1,437,983	9,114,025.63
Germantown	56,149	508,254.43	1,275,339	7,771,508.71
Lakeland	16,431	150,424.52	315,132	2,087,346.11
Millington	19,086	163,257.36	314,807	2,012,860.95
Other Rural Areas	99,085	1,009,037.07	2,244,067	15,149,351.16
Accrued Unbilled Revenues		3,687,930.17		(2,736,082.55)
Accrued Unbilled Revenues - Other Industrial Gas		70,387.50		(215,575.00)
TOTAL OPERATING REVENUE	1,492,418	\$ 19,540,363.36	26,160,224	\$ 201,121,456.44

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

November 30, 2024

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	1,645,083	\$ 2,888,761	22,486,696	\$ 45,138,903
Trunkline Firm Transportation	1,064,931	2,278,912	4,223,963	10,034,678
ANR Pipeline	110,451	327,300	939,617	7,723,067
Panhandle Eastern Pipeline	0	(238,500)	0	(3,645,974)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	1,745,715	0	13,915,730
Trunkline Gas Firm Transportation	0	472,711	0	1,038,500
ANR Pipeline	0	166,854	0	1,047,432
OTHER				
Risk Management Cost/(Benefit)	0	45,643	0	(6,131,509)
NET BILLING FOR PURCHASED GAS	2,820,465	7,687,395	27,650,276	69,120,826
Storage on Texas Gas				
*Storage Withdrawal	0	0	2,338,572	5,740,800
*Storage Injection	(178,270)	(398,779)	(3,829,085)	(7,548,416)
*Reevaluation of Storage Withdrawal Balance	0	0	0	(1,309,874)
*Storage Refill True-Up	0	0	0	(1,985,602)
NET COST FOR PURCHASED GAS	2,642,195	\$ 7,288,616	26,159,763	\$ 64,017,734

Memphis Light, Gas and Water Division Gas Division Purchased Gas Statistics
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November 30, 2024

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	2,642,195	\$ 7,288,616	24,973,739	\$ 60,853,278
Gas Delivery to LNG Storage	0	0	1,186,024	3,164,456
<hr/>				
NET DELIVERY TO DIVISION	2,642,195	7,288,616	26,159,763	64,017,734
Tail Gas from LNG Plant	0	0	1,110,228	3,066,506
LNG Sales	0	0	134,064	384,666
Gas Delivery to LNG Plants	0	0	(1,186,024)	(3,164,456)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	(11,295)	0	170,657
Transport Cashouts	0	29,354	71,338	393,472
Industrial Gas Other	566,500	1,005,998	6,589,500	12,197,469
<hr/>				
TOTAL DELIVERED TO SYSTEM	3,208,695	\$ 8,312,672	32,878,869	\$ 77,066,048
Average Gas Cost - \$/MCF	\$2.59		\$2.34	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	822,532	5,463,870		
Plus Input	0	178,270		
Less Output	0	0		
Less LNG Sales	0	1,546		
Ending Inventory	822,532	5,643,686		
<hr/>				
Beginning LNG Tank Level - FT	75.67			
Ending LNG Tank Level - FT	0			

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

SYSTEM SALES MMCF (1)

GAS SALES MMCF (2)

	% CHANGE					% CHANGE				
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	9,524	11,231	11,742	23.3%	4.5%	5,401	6,100	6,370	17.9%	4.4%
Feb	10,667	11,525	11,158	4.6%	-3.2%	5,488	6,224	5,628	2.6%	-9.6%
Mar	7,298	9,120	9,739	33.4%	6.8%	3,569	4,310	3,526	-1.2%	-18.2%
Apr	6,171	7,796	8,092	31.1%	3.8%	2,728	2,486	2,548	-6.6%	2.5%
May	6,839	3,404	4,838	-29.3%	42.1%	1,594	1,290	1,420	-10.9%	10.1%
Jun	7,243	4,223	4,459	-38.4%	5.6%	1,081	811	1,017	-5.9%	25.4%
Jul	6,210	5,830	6,979	12.4%	19.7%	1,008	811	1,046	3.8%	29.0%
Aug	4,943	5,754	7,553	52.8%	31.3%	1,046	803	1,088	4.0%	35.5%
Sep	6,696	5,840	8,111	21.1%	38.9%	987	803	1,049	6.3%	30.6%
Oct	6,516	5,891	7,614	16.9%	29.2%	1,053	1,032	976	-7.3%	-5.4%
Nov	5,201	7,435	6,191	19.0%	-16.7%	2,118	2,533	1,492	-29.6%	-41.1%
Dec	9,869	8,057				3,857	4,555			
Total	87,177	86,106	86,476			29,930	31,758	26,160		
Total YTD	77,308	78,049	86,476	11.9%	10.8%	26,073	27,203	26,160	0.3%	-3.8%

(1) Total of Rates G, S, T

(2) Total of Rates G & S

TRANSPORT GAS SALES MMCF

TOTAL SYSTEM PURCHASES MMCF

	% CHANGE					% CHANGE				
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	4,123	5,131	5,372	30.3%	4.7%	5,605	6,420	8,730	55.8%	36.0%
Feb	5,179	5,301	5,530	6.8%	4.3%	4,357	5,488	4,252	-2.4%	-22.5%
Mar	3,729	4,810	6,213	66.6%	29.2%	3,580	3,540	2,882	-19.5%	-18.6%
Apr	3,443	5,310	5,544	61.0%	4.4%	1,841	1,967	1,637	-11.1%	-16.8%
May	5,245	2,114	3,418	-34.8%	61.7%	1,246	1,095	987	-20.8%	-9.9%
Jun	6,162	3,412	3,442	-44.1%	0.9%	1,051	845	1,008	-4.1%	19.3%
Jul	5,202	5,019	5,933	14.1%	18.2%	849	840	996	17.3%	18.6%
Aug	3,897	4,951	6,465	65.9%	30.6%	882	836	858	-2.7%	2.6%
Sep	5,709	5,037	7,062	23.7%	40.2%	1,071	956	916	-14.5%	-4.2%
Oct	5,463	4,859	6,638	21.5%	36.6%	1,694	1,857	1,253	-26.0%	-32.5%
Nov	3,083	4,902	4,699	52.4%	-4.1%	3,739	3,693	2,642	-29.3%	-28.5%
Dec	6,012	3,502				5,382	5,551			
Total	57,247	54,348	60,316			31,297	33,088	26,161		
Total YTD	51,235	50,846	60,316	17.7%	18.6%	25,915	27,537	26,161	0.9%	-5.0%

Memphis Light, Gas and Water Division

November 30, 2024

**WATER
DIVISION**

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

November 30, 2024

ASSETS

	November 2024	November 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 75,458,924.01	\$ 82,124,915.94
Investments	44,208,994.71	47,201,319.72
Restricted funds - current	15,550,289.42	17,973,168.57
Accounts receivable - MLGW services (less allowance for doubtful accounts)	14,318,954.20	17,715,062.95
Accounts receivable - billing on behalf of other entities	12,740,649.13	16,153,610.97
Lease receivable - current (Note G)	173,706.82	164,709.00
Unbilled revenues	5,096,070.54	5,956,881.67
Inventories	8,883,029.99	7,910,919.52
Unamortized debt expense - current	6,411.29	6,724.95
Meter replacement - current	40,866.12	40,259.39
Other current assets	1,240,151.65	2,452,040.49
Total current assets	<u>177,718,047.88</u>	<u>197,699,613.17</u>
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,291,088.79	2,138,896.56
Insurance reserves - casualties and general	8,868,692.87	8,340,125.54
Medical benefits	3,482,182.65	6,195,267.92
Customer deposits	3,471,347.98	3,114,758.71
Interest fund - revenue bonds - series 2014	179,480.00	196,480.00
Interest fund - revenue bonds - series 2016	346,275.00	366,000.00
Interest fund - revenue bonds - series 2017	384,212.50	404,212.50
Interest fund - revenue bonds - series 2020	1,237,025.00	1,268,400.00
Sinking fund - revenue bonds - series 2014	715,000.00	680,000.00
Sinking fund - revenue bonds - series 2016	1,355,000.00	1,315,000.00
Sinking fund - revenue bonds - series 2017	1,040,000.00	1,000,000.00
Sinking fund - revenue bonds - series 2020	1,315,000.00	1,255,000.00
Groundwater reserve fund	2,851,199.77	1,939,155.69
Total restricted funds	<u>26,536,504.56</u>	<u>28,213,296.92</u>
Less restricted funds - current	<u>(15,550,289.42)</u>	<u>(17,973,168.57)</u>
Restricted funds - non-current	<u>10,986,215.14</u>	<u>10,240,128.35</u>
Other assets:		
Unamortized debt expense	724,330.60	804,716.34
Notes receivable	1,306,647.77	1,237,785.11
Lease receivable - long term (Note G)	1,515,496.31	765,638.00
Meter replacement - long term	4,080,447.12	4,529,976.93
Total other assets	<u>7,626,921.80</u>	<u>7,338,116.38</u>
UTILITY PLANT		
Water plant in service	<u>672,192,601.07</u>	<u>639,588,887.07</u>
Total plant	<u>672,192,601.07</u>	<u>639,588,887.07</u>
Less accumulated depreciation	<u>(258,461,397.34)</u>	<u>(249,150,172.64)</u>
Total net plant	<u>413,731,203.73</u>	<u>390,438,714.43</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	4,163,183.58	178,547.00
Less accumulated amortization	<u>(3,256,291.50)</u>	<u>(163,187.83)</u>
Total net right of use assets	<u>906,892.08</u>	<u>15,359.17</u>
TOTAL ASSETS	<u>610,969,280.63</u>	<u>605,731,931.50</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	4,501,758.84	3,212,797.57
Employer OPEB contribution - Annual Funding (Note E)	206,429.77	222,948.88
Employer OPEB contribution - Claims Paid (Note E)	6,110,510.22	5,751,683.41
Pension liability experience (Note C)	13,885,748.87	9,167,072.62
OPEB liability experience (Note E)	2,793,400.74	2,349,413.67
Pension changes of assumptions (Note C)	3,513,613.49	4,653,163.85
OPEB changes of assumptions (Note E)	2,696,758.76	3,571,383.32
Pension investment earnings experience (Note C)	34,257,338.48	45,794,126.34
OPEB investment earnings experience (Note E)	<u>12,898,680.76</u>	<u>17,213,823.38</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 691,833,520.56</u>	<u>\$ 697,668,344.54</u>

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

November 30, 2024

LIABILITIES

	November 2024	November 2023
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	\$ 3,168,530.35	\$ 5,007,711.47
Accounts payable - billing on behalf of other entities	10,374,200.73	11,976,314.27
Accrued vacation	3,628,599.89	3,345,280.25
Lease liability - current (Note G)	56,941.80	20,793.78
Subscription liability - current (Note H)	554,833.92	0.00
Total current liabilities payable from current assets	17,783,106.69	20,350,099.77
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,291,088.79	2,138,896.56
Medical benefits	1,396,103.75	2,828,971.57
Customer deposits	1,353,825.71	1,214,755.90
Bonds payable - accrued interest	2,146,992.50	2,235,092.50
Bonds payable - principal	4,425,000.00	4,250,000.00
Total current liabilities payable from restricted assets	10,613,010.75	12,667,716.53
Total current liabilities	28,396,117.44	33,017,816.30
NON-CURRENT LIABILITIES:		
Customer deposits	2,117,522.27	1,900,002.81
Reserve for unused sick leave	2,158,471.63	2,054,161.69
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	12,131,112.46	13,197,321.34
Lease liability - long term (Note G)	45,465.62	0.00
Subscription liability - long term (Note H)	347,116.44	0.00
Net pension liability	38,230,381.69	28,263,367.03
Net OPEB liability	21,452,305.51	38,160,758.53
Other	908,643.55	469,452.37
Total non-current liabilities	187,736,019.17	198,815,063.77
Total liabilities	216,132,136.61	231,832,880.07
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	1,583,885.12	877,501.01
Pension liability experience (Note C)	154,696.12	297,492.76
OPEB liability experience (Note E)	895,977.63	1,259,131.74
Pension changes of assumptions (Note C)	5,348.51	10,284.59
OPEB changes of assumptions (Note E)	12,979,701.90	3,222,852.34
Pension investment earnings experience (Note C)	13,585,051.65	24,882,998.84
OPEB investment earnings experience (Note E)	8,823,985.35	11,691,710.08
Total deferred inflows of resources	38,028,646.28	42,241,971.36
NET POSITION		
Net Investment in capital assets	287,560,833.16	259,032,834.38
Restricted	13,805,971.54	13,645,577.58
Unrestricted	136,305,932.97	150,915,081.15
Total net position	437,672,737.67	423,593,493.11
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
	\$ 691,833,520.56	\$ 697,668,344.54

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

November 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 10,215,661.01	\$ 11,879,928.71	\$ 121,479,761.87	\$ 122,240,595.96
Accrued Unbilled Revenue	(660,267.15)	(120,577.12)	790,777.16	(463,274.85)
Forfeited Discounts	116,261.95	142,385.89	1,415,664.28	1,502,224.85
Miscellaneous Service Revenue	297,963.41	317,757.82	3,219,495.50	3,133,205.47
Rent from Property	11,080.63	11,977.19	109,909.74	131,749.09
Other Revenue	44,525.51	42,018.12	479,986.93	459,753.70
Revenue Adjustment for Uncollectibles	(91,858.18)	(94,956.22)	(1,042,507.57)	(977,272.73)
TOTAL OPERATING REVENUE	9,933,367.18	12,178,534.39	126,453,087.91	126,026,981.49
OPERATING EXPENSE				
Production Expense	1,281,658.25	1,086,212.32	16,643,237.36	14,964,817.79
Distribution Expense	1,720,721.33	815,616.62	17,121,332.60	10,670,167.29
Customer Accounts Expense	745,989.01	589,808.82	7,951,442.36	6,449,903.57
Sales Expense	21,829.44	23,979.56	243,083.76	255,173.84
Administrative & General	1,618,013.29	1,852,868.66	18,574,932.14	19,138,965.01
Pension Expense	839,788.43	757,397.36	9,239,516.66	8,335,196.48
Other Post Employment Benefits	130,799.60	(52,380.29)	1,438,793.80	(576,183.17)
Customer Service & Information Expense	91,016.35	86,392.47	1,042,191.48	947,706.23
Total Operating Expense	6,449,815.70	5,159,895.52	72,254,530.16	60,185,747.04
MAINTENANCE EXPENSE				
Production Expense	108,056.22	204,977.20	2,905,944.28	2,605,216.58
Distribution Expense	822,483.43	1,645,185.36	9,032,235.05	9,950,350.47
Administrative & General	1,047,026.22	301,488.53	6,046,866.73	3,720,203.03
Total Maintenance Expense	1,977,565.87	2,151,651.09	17,985,046.06	16,275,770.08
OTHER OPERATING EXPENSE				
Depreciation Expense	1,032,724.78	966,660.64	10,982,769.68	10,399,173.91
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	53,965.48	4,231.83	738,684.14	50,981.83
Regulatory Debits - Amortization of Legacy Meters	40,227.73	39,990.89	441,866.86	439,631.58
Payment in Lieu of Taxes	416,666.66	416,666.66	4,700,000.00	4,600,000.00
FICA Taxes	51,120.77	46,508.15	589,377.71	549,620.12
Total Other Operating Expenses	1,594,705.42	1,474,058.17	17,452,698.39	16,039,407.44
TOTAL OPERATING EXPENSE	10,022,086.99	8,785,604.78	107,692,274.61	92,500,924.56
INCOME				
Operating Income (Loss)	(88,719.81)	3,392,929.61	18,760,813.30	33,526,056.93
Other Income	564,873.93	983,619.78	6,850,015.68	6,642,793.01
Lease Income - Right of Use Assets (Note G)	25,204.68	11,917.25	289,806.67	190,011.25
Total Income (Loss)	501,358.80	4,388,466.64	25,900,635.65	40,358,861.19
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	325.25	3.59	640.40	1,355.59
Reduction of Plant Cost Recovered Through CIAC	260,098.84	301,074.46	2,987,013.11	3,045,990.25
NET INCOME (LOSS) BEFORE DEBT EXPENSE	240,934.71	4,087,388.59	22,912,982.14	37,311,515.35
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(85,175.74)	(903,383.69)	(936,933.14)
Interest on Long Term Debt	357,832.08	372,515.42	3,936,152.88	4,097,669.62
Total Debt Expense	275,706.29	287,339.68	3,032,769.19	3,160,736.48
NET INCOME	(34,771.58)	3,800,048.91	19,880,212.95	34,150,778.87
Contributions in Aid of Construction	260,098.84	301,074.46	2,987,013.11	3,045,990.25
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	225,327.26	4,101,123.37	22,867,226.06	37,196,769.12
Pension Expense - Non-Cash	461,619.88	487,363.47	4,702,672.10	5,093,265.12
Other Post Employment Benefits - Non-Cash	(487,669.72)	(644,909.26)	(4,878,146.17)	(6,550,815.46)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 199,277.42	\$ 3,943,577.58	\$ 22,691,751.99	\$ 35,739,218.78

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

November 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 10,215,661.01	\$ 10,073,000.00	\$ 121,479,761.87	\$ 115,089,000.00
Accrued Unbilled Revenue	(660,267.15)	(236,000.00)	790,777.16	416,000.00
Forfeited Discounts	116,261.95	133,000.00	1,415,664.28	1,424,000.00
Miscellaneous Service Revenue	297,963.41	281,667.31	3,219,495.50	3,098,340.71
Rent from Property	11,080.63	11,000.00	109,909.74	121,000.00
Other Revenue	44,525.51	41,000.00	479,986.93	451,000.00
Revenue Adjustment for Uncollectibles	(91,858.18)	(89,000.00)	(1,042,507.57)	(902,000.00)
TOTAL OPERATING REVENUE	9,933,367.18	10,214,667.31	126,453,087.91	119,697,340.71
OPERATING EXPENSE				
Production Expense	1,281,658.25	1,383,129.13	16,643,237.36	17,525,728.79
Distribution Expense	1,720,721.33	1,822,229.63	17,121,332.60	19,801,552.61
Customer Accounts Expense	745,989.01	762,923.92	7,951,442.36	8,495,615.64
Sales Expense	21,829.44	26,023.00	243,083.76	299,778.72
Administrative & General	1,618,013.29	2,886,428.43	18,574,932.14	33,201,920.80
Pension Expense	839,788.43	378,717.69	9,239,516.66	4,534,281.71
Other Post Employment Benefits	130,799.60	7,530.35	1,438,793.80	199,893.95
Customer Service & Information Expense	91,016.35	87,513.29	1,042,191.48	1,041,503.87
Total Operating Expense	6,449,815.70	7,354,495.44	72,254,530.16	85,100,276.09
MAINTENANCE EXPENSE				
Production Expense	108,056.22	334,237.91	2,905,944.28	3,792,847.93
Distribution Expense	822,483.43	912,265.74	9,032,235.05	10,936,145.06
Administrative & General	1,047,026.22	388,515.28	6,046,866.73	4,645,007.55
Total Maintenance Expense	1,977,565.87	1,635,018.94	17,985,046.06	19,374,000.53
OTHER OPERATING EXPENSE				
Depreciation Expense	1,032,724.78	956,164.90	10,982,769.68	10,517,835.63
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	53,965.48	0.00	738,684.14	0.00
Regulatory Debits - Amortization of Legacy Meters	40,227.73	39,997.00	441,866.86	439,997.34
Payment in Lieu of Taxes	416,666.66	156,250.00	4,700,000.00	4,543,750.00
FICA Taxes	51,120.77	36,915.42	589,377.71	475,183.65
Total Other Operating Expenses	1,594,705.42	1,189,327.32	17,452,698.39	15,976,766.62
TOTAL OPERATING EXPENSE	10,022,086.99	10,178,841.69	107,692,274.61	120,451,043.24
INCOME				
Operating Income (Loss)	(88,719.81)	35,825.62	18,760,813.30	(753,702.53)
Other Income	564,873.93	1,385,538.69	6,850,015.68	5,048,145.94
Lease Income - Right of Use Assets (Note G)	25,204.68	0.00	289,806.67	0.00
Total Income (Loss)	501,358.80	1,421,364.31	25,900,635.65	4,294,443.41
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	325.25	0.00	640.40	0.00
Reduction of Plant Cost Recovered Through CIAC	260,098.84	1,218,777.08	2,987,013.11	14,661,936.95
NET INCOME (LOSS) BEFORE DEBT EXPENSE	240,934.71	202,587.23	22,912,982.14	(10,367,493.54)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(82,331.07)	(903,383.69)	(905,675.17)
Interest on Long Term Debt	357,832.08	357,833.15	3,936,152.88	3,936,165.79
Total Debt Expense	275,706.29	275,502.08	3,032,769.19	3,030,490.62
NET INCOME				
Net Income (Loss) After Debt Expense	(34,771.58)	(72,914.85)	19,880,212.95	(13,397,984.16)
Contributions in Aid of Construction	260,098.84	1,218,777.08	2,987,013.11	14,661,936.95
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash				
Pension Expense - Non-Cash	461,619.88	0.00	4,702,672.10	0.00
Other Post Employment Benefits - Non-Cash	(487,669.72)	0.00	(4,878,146.17)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash				
	\$ 199,277.42	\$ 1,145,862.23	\$ 22,691,751.99	\$ 1,263,952.79

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

November 30, 2024

REVENUES

Operating		\$ 126,453,087.91
Interest and Other Income		<u>7,139,822.35</u>
Total		133,592,910.26
Less: Operating and Maintenance Expenses		
Production	19,549,181.64	
Operation	55,611,292.80	
Maintenance	<u>15,079,101.78</u>	<u>90,239,576.22</u>
Add:		
Pension Expense - Non-Cash	4,702,672.10	
Other Employment Benefits - Non-Cash	<u>(4,878,146.17)</u>	<u>(175,474.07)</u>
Net Revenues Available for Fund Requirements and Other Purposes		43,177,859.97

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	329,046.63	
Interest - Revenue Bonds - Series 2016	634,837.50	
Interest - Revenue Bonds - Series 2017	704,389.58	
Interest - Revenue Bonds - Series 2020	2,267,879.17	
Sinking Fund - Revenue Bonds - Series 2014	655,416.67	
Sinking Fund - Revenue Bonds - Series 2016	1,242,083.29	
Sinking Fund - Revenue Bonds - Series 2017	953,333.29	
Sinking Fund - Revenue Bonds - Series 2020	<u>1,205,416.71</u>	
Total Debt Service	7,992,402.84	
Total Fund Requirements		7,992,402.84

OTHER PURPOSES

Payment in Lieu of Taxes	4,700,000.00	
FICA Taxes	589,377.71	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>640.40</u>	<u>5,290,018.11</u>
Total Fund Requirements and Other Purposes		<u>13,282,420.95</u>
Balance - After Providing for Above Disbursements and Fund Requirements		29,895,439.02
Less: Capital Additions provided by Current Year's Net Revenue		29,057,442.18

REMAINDER - To (or From) Working Capital\$ 837,996.85**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	<u>29,057,442.18</u>	
Total Capital Additions		<u>29,057,442.18</u>
		<u>\$ 29,057,442.18</u>

ANNUAL CONSTRUCTION BUDGET\$ 27,463,090.00\$ 29,057,442.18\$ 1,670,071.54

Memphis Light, Gas and Water Division

Water Division Capital Expenditures

November 30, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
Overhead Storage Tanks	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Production Wells	7,789,004	465,465	9,234,926	(1,445,922)	118.56%
Pumping Stations	21,195,000	442,772	6,762,476	14,432,524	31.91%
Underground Storage Reservoirs	300,000	17,687	90,678	209,322	30.23%
Purchase of Land	150,000	0	963	149,037	0.64%
Operations Maintenance	1,500,000	(20,927)	(384,851)	1,884,851	-25.66%
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	904,998	15,704,191	3,487,957	81.83%
SUBTOTAL - BLDGS. AND STRUCTURES	1,061,000	0	48,756	1,012,244	4.60%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	20,253,148	904,998	15,752,947	4,500,201	77.78%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	6,388	0	6,699	(311)	104.88%
Booster Stations	500,000	0	1,018	498,982	0.20%
Emergency Maintenance	3,464,932	254,226	2,925,084	539,848	84.42%
General Power Service	3,672,298	107,219	2,696,478	975,820	73.43%
New Water Main	2,468,730	4,925	338,217	2,130,513	13.70%
Lead Service Replacement	2,800,000	205,346	2,047,665	752,335	73.13%
Planned Maintenance	3,000,000	279,307	3,749,366	(749,366)	124.98%
Relocate at Customer Req	285,366	(26,860)	163,594	121,772	57.33%
Residential S/D	598,049	4,339	179,700	418,349	30.05%
Residential Svc in S/D	291,197	9,615	171,204	119,993	58.79%
Residential Svc not S/D	405,532	16,768	328,407	77,125	80.98%
Street Improvements	4,250,000	154,550	965,923	3,284,077	22.73%
Storm Restoration	0	0	931,421	(931,421)	-100.00%
Previously Capitalized Items - Meters	1,036,079	0	542,265	493,814	52.34%
Contributions in Aid of Construction	(3,227,232)	(303,099)	(3,158,509)	(68,723)	97.87%
TOTAL - DISTRIBUTION SYSTEM	19,551,339	706,336	11,888,532	7,662,807	60.81%
<u>GENERAL PLANT</u>					
Buildings/Structures	0	0	186,107	(186,107)	-100.00%
Capital Security Automation	44,280	0	0	44,280	0.00%
Fleet Capital Power Operated Equipment	1,034,466	0	918,690	115,776	88.81%
Transportation Equipment	1,749,035	6,795	547,185	1,201,850	31.28%
IS/IT Projects Water	0	0	218	(218)	-100.00%
Tools and Equipment	0	51,943	51,943	(51,943)	-100.00%
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	58,738	1,704,143	1,323,638	56.28%
SUBTOTAL - WATER DIVISION	42,832,268	1,670,072	29,345,622	13,486,646	68.51%
Allowance for Late Deliveries, Delays, etc...	(15,369,178)	0	(288,180)	(15,080,998)	1.88%
TOTAL - WATER DIVISION	\$ 27,463,090	\$ 1,670,072	\$ 29,057,442	\$ (1,594,352)	105.81%

Memphis Light, Gas and Water Division
Water Division
Statistics

November 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 4,824,924.05	\$ 5,124,013.23	\$ 61,053,661.54	\$ 61,159,679.15
Commercial - General Service	4,555,041.56	5,916,559.73	51,761,095.40	52,115,006.98
Resale	20,147.04	7,656.54	180,181.02	147,254.02
Fire Protection	631,095.37	617,269.28	6,547,061.40	6,594,313.62
Interdepartmental	9,196.71	10,400.94	102,365.92	81,903.98
Commercial Government	175,256.28	204,028.99	1,935,710.91	2,142,837.71
Miscellaneous	469,831.50	514,139.02	5,124,742.13	5,226,533.61
Accrued Unbilled Revenue	(660,267.15)	(120,577.12)	790,777.16	(463,274.85)
Revenue Adjustment for Uncollectibles	(91,858.18)	(94,956.22)	(1,042,507.57)	(977,272.73)
TOTAL OPERATING REVENUE	\$ 9,933,367.18	\$ 12,178,534.39	\$ 126,453,087.91	\$ 126,026,981.49
CUSTOMERS				
Residential	233,969	230,674	230,934	224,595
Commercial - General Service	19,976	19,537	18,954	18,435
Resale	7	6	7	9
Fire Protection	5,674	5,439	5,313	5,174
Interdepartmental	63	56	54	56
Commercial Government	493	475	422	466
Total Customers	260,182	256,187	255,684	248,735
METERED WATER (CCF)				
Residential	1,574,486	1,721,957	21,264,664	20,725,165
Commercial - General Service	2,045,029	2,909,417	24,518,310	24,851,154
Resale	8,376	1,810	35,153	11,391
Interdepartmental	3,504	4,524	39,592	26,774
Commercial Government	76,748	103,827	902,556	1,066,144
Total CCF Sales	3,708,143	4,741,535	46,760,275	46,680,628
OPERATING REVENUE/CUSTOMER				
Residential	\$ 20.62	\$ 22.21	\$ 264.38	\$ 272.31
Commercial - General Service	228.03	302.84	2,730.88	2,826.96
Resale	2,878.15	1,276.09	25,740.15	16,361.56
Fire Protection	111.23	113.49	1,232.27	1,274.51
Interdepartmental	145.98	185.73	1,895.67	1,462.57
Commercial Government	355.49	429.53	4,586.99	4,598.36
OPERATING REVENUE/CCF				
Residential	\$ 3.064	\$ 2.976	\$ 2.871	\$ 2.951
Commercial - General Service	2.227	2.034	2.111	2.097
Resale	2.405	4.229	5.126	12.927
Interdepartmental	2.625	2.299	2.586	3.059
Commercial Government	2.284	1.965	2.145	2.010
CCF/CUSTOMER				
Residential	6.73	7.46	92.08	92.28
Commercial - General Service	102.37	148.92	1,293.57	1,348.04
Resale	1,196.57	301.67	5,021.86	1,265.67
Interdepartmental	55.62	80.79	733.19	478.11
Commercial Government	155.68	218.58	2,138.76	2,287.86

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

SALES MMCF

	2023	2024	2024	% CHANGE	
	ACTUAL	BUDGET	ACTUAL	2024	2024
				from	ACTvsBUD
				2023	
Jan	391.2	393.2	417.7	6.8%	6.2%
Feb	390.2	371.2	350.2	-10.3%	-5.7%
Mar	302.3	340.2	369.2	22.1%	8.5%
Apr	355.7	372.2	422.7	18.8%	13.6%
May	385.4	383.0	432.5	12.2%	12.9%
Jun	411.8	419.0	471.8	14.6%	12.6%
Jul	431.0	485.6	465.2	7.9%	-4.2%
Aug	557.7	460.9	499.2	-10.5%	8.3%
Sep	516.0	444.3	494.4	-4.2%	11.3%
Oct	452.7	421.1	382.4	-15.5%	-9.2%
Nov	474.2	392.3	370.8	-21.8%	-5.5%
Dec	140.2	378.2			
Total	4,808.2	4,861.2	4,676.1		
Total YTD	4,668.0	4,483.0	4,676.1	0.2%	4.3%

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

- NOTE A - In June 2014, the Electric Division issued \$71,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2014 Electric Division Bonds. See Note F and I 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. See Note I for the 2024 advance refund on remaining outstanding Electric System Revenue Bonds, Series 2014. 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.
- NOTE I - In September 2024, the Electric Division issued \$180,000,000 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 2024 Electric Division Bonds. The Electric Division also issued \$17,800,000 in Revenue Refunding Bonds to advance refund the remaining outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2024 Electric System Refunding Bonds. In September 2024, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$139,612.76.

November 30, 2024

**SUPPLEMENTARY
INFORMATION**

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

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(102,962,922.36)	(100,092,312.64)	(1,354,114,076.33)	(1,263,245,452.44)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	(1,925,653.04)	0.00
4000110-Accrued Unbilled Revenues	1,834,673.89	6,451,273.83	(7,826,192.39)	8,411,352.16
4000150-Energy Costs-Sales Revenue	(762,699.08)	(410,046.85)	3,995,100.89	(7,503,605.40)
TOTAL ELECTRIC SALES REVENUE	(101,890,947.55)	(94,051,085.66)	(1,359,870,820.87)	(1,262,337,705.68)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(770,351.85)	(771,493.27)	(11,569,942.03)	(10,385,089.39)
TOTAL FORFEITED DISCOUNTS	(770,351.85)	(771,493.27)	(11,569,942.03)	(10,385,089.39)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(1,295,673.22)	(1,364,211.96)	(8,699,037.43)	(8,298,791.27)
TOTAL MISC SERVICE REVENUE	(1,295,673.22)	(1,364,211.96)	(8,699,037.43)	(8,298,791.27)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(246,869.91)	(498,185.04)	(2,223,209.50)	(5,187,325.12)
TOTAL RENT FROM ELECTRIC PROPERTY	(246,869.91)	(498,185.04)	(2,223,209.50)	(5,187,325.12)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(157,148.86)	(148,299.23)	(1,694,071.33)	(1,620,489.56)
TOTAL OTHER ELECTRIC REVENUE	(157,148.86)	(148,299.23)	(1,694,071.33)	(1,620,489.56)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	408,847.91	347,120.37	5,414,380.47	4,386,624.71
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	408,847.91	347,120.37	5,414,380.47	4,386,624.71
TOTAL OPERATING REVENUE	(103,952,143.48)	(96,486,154.79)	(1,378,642,700.69)	(1,283,442,776.31)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	73,883,119.62	68,646,356.95	1,000,313,328.99	976,553,633.61
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	73,883,119.62	68,646,356.95	1,000,313,328.99	976,553,633.61
TRANSMISSION				
4015600-Operation-Operations Dept E&S	246,510.47	226,592.31	3,027,316.74	2,841,323.68
4015610-Load Dispatching-Operations Dept	52,043.45	54,689.53	665,145.57	641,410.39
4015620-Station Expenses-Operations Dept	30,871.91	28,962.93	367,521.31	342,462.99
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	170,029.13	77,193.10	1,306,906.08	1,279,192.92
TOTAL TRANSMISSION	499,454.96	387,437.87	5,366,889.70	5,104,389.98
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	540,010.18	281,059.15	4,334,822.61	3,104,334.96
4015810-Load Dispatching-Dist Dept	120,076.13	120,042.27	1,501,910.57	1,370,691.56
4015820-Station Expenses-Dist Dept	114,811.07	114,827.79	1,445,854.34	1,337,702.50
4015830-OH Distribution Line Exp-Dist Dept	507,342.98	406,815.02	5,178,001.24	4,394,546.61
4015840-UG Distribution Line Exp-Dist Dept	68,151.18	91,239.99	809,548.38	899,692.83
4015850-Street Lighting & Signal System Exp-Dist Dept	12,268.37	25,862.28	120,712.33	202,646.90
4015860-Meter Expenses-Dist Dept	76,872.74	73,010.56	920,007.93	798,880.88
4015870-Services on Customer Premise-Dist Dept	444,122.63	506,830.68	5,060,260.59	5,436,941.13
4015880-Misc Distribution Expenses	3,109,112.86	1,749,567.65	31,667,789.93	19,653,796.78
4015890-Rents-Electric Distribution	0.00	0.00	3,623.76	2,145.01
TOTAL DISTRIBUTION	4,992,768.14	3,369,255.39	51,042,531.68	37,201,379.16
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	16,455.31	11,138.34	152,986.20	155,085.78
4019020-Meter Reading Expenses	202,803.74	68,116.27	2,092,905.03	817,083.23
4019030-Customer Records & Collection Expenses	1,231,620.85	1,219,684.78	13,624,025.38	13,240,316.81
TOTAL CUSTOMER ACCOUNTS	1,450,879.90	1,298,939.39	15,869,916.61	14,212,485.82
SALES				
4019110-Supervision-Sales	0.00	1,070.19	3,497.54	22,192.08
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	152,401.99	153,222.50	1,842,732.54	1,687,003.06
TOTAL SALES	152,401.99	154,292.69	1,846,230.08	1,709,195.14

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

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	1,632,067.63	2,081,507.62	18,824,718.15	23,275,797.07
4019210-Office Supplies & Expenses	384,474.47	271,205.69	4,182,512.28	3,865,943.70
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(800,840.02)	(1,497,892.99)	(9,332,837.80)	(12,243,986.93)
4019230-Outside Services Employed	790,477.57	1,037,497.88	10,614,758.91	9,832,383.71
4019240-Property Insurance	175,289.66	163,886.91	1,926,214.06	1,742,054.67
4019250-Injuries & Damages	304,438.80	237,057.00	3,655,451.78	2,661,479.77
4019260-Employee Benefits	2,075,985.82	2,020,487.32	23,741,910.28	22,988,112.75
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(1,940,215.51)	(1,851,432.28)	(19,769,297.88)	(18,608,387.52)
4019300-Misc General Expenses	1,660,997.27	1,023,316.62	12,470,783.74	10,654,004.41
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	433,029.46	500,196.99	4,263,532.98	5,499,569.28
4019311-Rent-Summer Trees	855.55	1,311.61	13,982.95	11,193.98
TOTAL ADMINISTRATIVE & GENERAL	4,716,560.70	3,987,142.37	50,591,729.45	49,678,164.89
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	1,629,246.63	1,720,106.42	16,597,666.28	17,976,230.23
4019262-Pension Expense - Cash	1,223,486.47	873,639.06	14,678,026.46	10,488,601.54
TOTAL PENSION EXPENSE	2,852,733.10	2,593,745.48	31,275,692.74	28,464,831.77
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(1,721,187.45)	(2,276,150.41)	(17,216,987.68)	(23,120,526.38)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	2,000,930.13	1,917,005.50	20,437,158.80	19,329,692.74
TOTAL OTHER POST EMPLOYMENT BENEFITS	279,742.68	(359,144.91)	3,220,171.12	(3,790,833.64)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	30,217.00	29,290.74	345,230.11	306,846.67
4019080-Customer Assistance Expenses	80,448.50	77,631.99	940,181.05	842,713.89
4019090-Informational & Instructional Advertising Expenses	11,424.87	11,634.28	141,585.85	149,468.16
4019100-Misc Customer Service & Informational Expenses	38,853.42	35,224.60	427,331.07	398,530.64
TOTAL CUSTOMER SERVICE & INFO	160,943.79	153,781.61	1,854,328.08	1,697,559.36
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	88,988,604.88	80,231,806.84	1,161,380,818.45	1,110,830,806.09
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	261,573.54	80,362.40	1,335,382.03	956,849.67
4025690-Maint-Structures & Improvements-Operations Dept	6,137.23	0.00	1,122,871.94	44,225.67
4025700-Maint-Station Eqmt-Operations Dept	88,276.24	96,765.94	1,696,092.97	1,143,800.65
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	279.86	0.00	279.86
4025720-Maint-UG Transmission Lines-Dist Dept	37,115.82	41,815.42	570,600.48	517,294.89
TOTAL TRANSMISSION	393,102.83	219,223.62	4,724,947.42	2,662,450.74
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	266,508.72	236,687.46	3,065,974.16	2,738,959.15
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	22,268.47	0.00
4025920-Maint-Station Equipment-Dist Dept	142,496.44	149,307.22	2,901,203.27	1,783,234.96
4025930-Maint-OH Distribution Lines-Dist Dept	5,344,373.70	3,636,517.90	47,722,734.63	22,799,113.55
4025940-Maint-UG Distribution Lines-Dist Dept	1,633,654.39	1,065,202.91	16,023,509.50	11,273,970.58
4025950-Maint-Line Transformers	167,624.34	160,078.81	2,020,344.92	1,681,620.18
4025960-Maint-Street Lighting & Signal System	312,910.75	1,010,195.44	5,552,731.24	6,459,469.48
4025970-Maint-Meters	167,584.15	160,223.40	1,855,626.09	1,690,479.94
4025980-Maint-Misc Distribution Plant	79,692.89	135,095.06	(197,822.01)	9,687,844.90
TOTAL DISTRIBUTION	8,114,845.38	6,553,308.20	78,966,570.27	58,114,692.74
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	537,403.87	405,940.49	4,678,202.37	3,959,875.87
4029325-Facilities Maintenance Expense	20,344.07	24,531.42	313,860.76	275,562.66
TOTAL ADMINISTRATIVE & GENERAL	557,747.94	430,471.91	4,992,063.13	4,235,438.53
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	9,065,696.15	7,203,003.73	88,683,580.82	65,012,582.01

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

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,513,299.64	4,981,048.46	59,050,593.32	53,699,254.46
TOTAL DEPRECIATION	5,513,299.64	4,981,048.46	59,050,593.32	53,699,254.46
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	32,090.66	14,935.85	96,320.81	213,333.85
4040405-Amortization Expense-Right of Use Assets-Subscriptions	141,185.65	0.00	2,321,708.90	0.00
4050400-Amortization of Software	130,127.09	117,962.22	1,403,183.01	131,098.11
TOTAL AMORTIZATION	303,403.40	132,898.07	3,821,212.72	344,431.96
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.85	35,660.85	392,269.28	392,269.28
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	176,810.02	176,810.02
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.23	6,940.23	76,342.44	76,342.44
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	6,245.68	6,245.68
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	42,364.63	42,364.63
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	90,682.94	90,682.94
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.59	13,458.59	148,044.79	148,044.79
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	121,270.70	121,270.70
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.71	3,523.71	38,760.99	38,760.99
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	11,934.36	11,934.36
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.97	799.97	8,799.58	8,799.58
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	6,389.35	6,389.35
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	5,235.12	5,235.12
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	1,153.00	12,683.00	5,765.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	0.00	7,108.42	0.00
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	752.95	0.00	3,764.75	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	0.00	498,434.31	0.00
TOTAL REGULATORY DEBITS	150,150.71	103,439.33	1,647,140.36	1,130,914.88
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	8,935,870.53	3,315,010.49	44,793,370.53	36,465,115.33
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	8,935,870.53	3,315,010.49	44,793,370.53	36,465,115.33
FICA TAXES				
4081000-Taxes-FICA	180,426.26	164,146.42	2,080,156.62	1,939,835.70
TOTAL FICA TAXES	180,426.26	164,146.42	2,080,156.62	1,939,835.70
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSES	15,083,150.54	8,696,542.77	111,392,473.55	93,579,552.33
TOTAL OPERATING EXPENSES	113,137,451.57	96,131,353.34	1,361,456,872.82	1,269,422,940.43
TOTAL OPERATING (INCOME) LOSS	9,185,308.09	(354,801.45)	(17,185,827.87)	(14,019,835.88)
OTHER INCOME				
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	(1,814,034.28)	(1,588,680.86)	(9,024,678.31)	(13,238,248.96)
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	(45,648.33)	(35,260.99)	(3,459,431.26)	(965,185.73)
4210110-Misc Non-Operating Income-Lease Income	(64,534.22)	(70,983.68)	(619,015.09)	(657,564.68)
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)	(35,993,763.41)	(34,957,101.52)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(124.33)	(29,145.57)	(260,698.62)	(156,240.57)
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	(340,960.69)	(893,562.15)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(5,196,501.47)	(4,901,989.42)	(49,698,547.38)	(50,867,903.61)
TOTAL (INCOME) LOSS	3,988,806.62	(5,256,790.87)	(66,884,375.25)	(64,887,739.49)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	1,147.92	12.68	2,260.19	4,980.68
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	1,147.92	12.68	2,260.19	4,980.68

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

NOVEMBER 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	1,342,839.77	1,149,729.88	23,375,544.76	11,874,099.01
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>1,342,839.77</u>	<u>1,149,729.88</u>	<u>23,375,544.76</u>	<u>11,874,099.01</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	5,332,794.31	(4,107,048.31)	(43,506,570.30)	(53,008,659.80)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,268.78	40,475.03	442,956.49	445,225.24
4270024-Interest LTD-Revenue Refunding Bonds Series 2024	98,091.66	0.00	196,183.33	0.00
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	27,625.00	96,695.83	751,108.36	1,063,654.13
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.15	1,226,087.50	1,300,795.83
4272017-Interest LTD-Revenue Bonds Series 2017	244,954.15	259,725.00	2,694,495.83	2,856,975.00
4272020-Interest LTD-Revenue Bonds Series 2020A	464,950.00	476,220.85	5,114,450.00	5,238,429.17
4272024-Interest LTD-Revenue Bonds Series 2024	958,101.30	0.00	1,916,202.61	0.00
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>1,945,453.39</u>	<u>991,370.86</u>	<u>12,341,484.12</u>	<u>10,905,079.37</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	5,578.14	20,335.24	159,342.82	223,687.64
4280024-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2024	(45,149.49)	0.00	(90,298.98)	0.00
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	(4,425.79)	(22,524.18)	(168,934.65)	(247,765.98)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,973.24)	(42,408.89)	(439,705.64)	(466,497.88)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(61,730.81)	(65,453.20)	(679,038.91)	(719,985.20)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(118,485.26)	(121,357.47)	(1,303,337.86)	(1,334,932.17)
4282024-Amort Debt Disc & Exp-Revenue Bonds Series 2024	(90,697.57)	0.00	(181,395.14)	0.00
TOTAL AMORT-DEBT DISC & EXP	<u>(354,884.02)</u>	<u>(231,408.50)</u>	<u>(2,703,368.36)</u>	<u>(2,545,493.59)</u>
TOTAL DEBT EXPENSE	<u>1,590,569.37</u>	<u>759,962.36</u>	<u>9,638,115.76</u>	<u>8,359,585.78</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	6,923,363.68	(3,347,085.95)	(33,868,454.54)	(44,649,074.02)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,342,839.77)	(1,149,729.88)	(23,375,544.76)	(11,874,099.01)
TOTAL REVENUE FROM CIAC	<u>(1,342,839.77)</u>	<u>(1,149,729.88)</u>	<u>(23,375,544.76)</u>	<u>(11,874,099.01)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(1,342,839.77)</u>	<u>(1,149,729.88)</u>	<u>(23,375,544.76)</u>	<u>(11,874,099.01)</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>5,580,523.91</u>	<u>(4,496,815.83)</u>	<u>(57,243,999.30)</u>	<u>(56,523,173.03)</u>

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

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(12,929,115.93)	(19,121,089.28)	(164,157,469.20)	(181,391,843.29)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	(2,272,781.77)	0.00
4000110-Accrued Unbilled Revenues	(3,687,930.17)	(2,655,713.20)	2,736,082.55	6,872,737.03
4000150-Energy Costs-Sales Revenue	81,677.26	2,440,318.59	(1,721,823.85)	(7,993,852.46)
TOTAL GAS SALES REVENUE	(16,535,368.84)	(19,336,483.89)	(165,415,992.27)	(182,512,958.72)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(92,395.66)	(164,534.86)	(2,083,488.10)	(2,223,191.06)
TOTAL FORFEITED DISCOUNTS	(92,395.66)	(164,534.86)	(2,083,488.10)	(2,223,191.06)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(170,553.21)	(203,834.79)	(1,893,573.27)	(1,847,224.17)
TOTAL MISC SERVICE REVENUE	(170,553.21)	(203,834.79)	(1,893,573.27)	(1,847,224.17)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(547,534.50)	(641,067.73)	(5,465,274.39)	(6,970,077.59)
TOTAL RENT FROM GAS PROPERTY	(547,534.50)	(641,067.73)	(5,465,274.39)	(6,970,077.59)
LEASE REVENUE				
4000405-Lease Revenue	(52,085.81)	(52,862.13)	(571,324.36)	(598,112.13)
TOTAL LEASE REVENUE	(52,085.81)	(52,862.13)	(571,324.36)	(598,112.13)
TRANSPORTED GAS				
4000800-Transported Gas	(1,061,841.37)	(930,040.53)	(11,556,788.97)	(15,203,033.19)
TOTAL TRANSPORTED GAS	(1,061,841.37)	(930,040.53)	(11,556,788.97)	(15,203,033.19)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(60,240.39)	(56,848.03)	(649,394.03)	(621,187.60)
4000550-LNG Other Gas Revenue	0.00	(162,534.23)	(1,176,038.24)	(4,598,792.76)
4000560-CNG Other Gas Revenue	(26,565.85)	(43,982.57)	(312,688.37)	(475,955.31)
4000570-Industrial Sales-Other Gas Revenue	(1,007,112.50)	(383,025.50)	(13,263,644.50)	(14,427,752.12)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(70,387.50)	(469,990.50)	215,575.00	1,688,452.00
TOTAL OTHER GAS REVENUE	(1,164,306.24)	(1,116,380.83)	(15,186,190.14)	(18,435,235.79)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	83,722.27	104,177.80	1,051,175.06	1,016,471.36
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	83,722.27	104,177.80	1,051,175.06	1,016,471.36
TOTAL OPERATING REVENUE	(19,540,363.36)	(22,341,026.96)	(201,121,456.44)	(226,773,361.29)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4017730-Fuel Gas-Energy Recovery System	0.00	0.00	0.00	0.00
4017760-Operations-Energy Recovery System	0.00	0.00	0.00	0.00
4018070-Other Expenses-Purchased Gas-LNG Plant	0.00	0.00	0.00	0.00
4018400-Operation-LNG Plant E&S	10,707.65	9,663.92	121,380.39	126,166.67
4018410-Operation Labor & Expenses-LNG Plant	106,525.86	151,524.68	1,541,479.22	1,877,185.15
TOTAL PRODUCTION	117,233.51	161,188.60	1,662,859.61	2,003,351.82
GAS COST				
4018040-Natural Gas-City Gate Purchases	7,317,970.19	12,302,213.75	64,313,256.30	75,243,834.75
4018045-LNG-Purchased Gas for LNG Sales	0.00	76,272.36	384,666.36	2,998,862.04
4018046-CNG-Purchased Gas for CNG Sales	(11,295.36)	87,663.98	170,656.53	443,713.24
4018047-Industrial-Purchased Gas for Industrial Sales	1,005,997.50	797,654.00	12,197,469.00	11,968,448.81
TOTAL GAS COST	8,312,672.33	13,263,804.09	77,066,048.19	90,654,858.84
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	141,241.33	154,334.50	2,125,630.02	2,184,817.01
4018710-Distribution Load Dispatching Expense	78,604.98	74,674.24	880,425.82	795,090.72
4018740-Mains & Services	258,370.14	348,564.13	4,141,150.06	4,009,333.06
4018750-Measuring & Regulating Expenses-General	5,252.05	5,616.41	67,798.88	63,198.24
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	220,887.10	144,872.23	3,367,022.72	2,129,219.32
4018790-Customer Installation Expenses	447,671.25	517,125.79	5,175,348.21	5,177,021.97
4018800-Other Expenses	1,198,789.22	723,558.01	12,413,301.01	10,235,810.10
4018810-Rents-Gas Distribution	0.00	0.00	3,645.00	375.00
TOTAL DISTRIBUTION	2,350,816.07	1,968,745.31	28,174,321.72	24,594,865.42
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	14,016.50	10,927.12	138,264.60	131,698.18
4019020-Meter Reading Expenses	296,255.77	96,760.46	3,059,897.42	1,175,023.85
4019030-Customer Records & Collection Expenses	751,240.43	756,033.91	8,224,615.14	8,138,190.29
TOTAL CUSTOMER ACCOUNTS	1,061,512.70	863,721.49	11,422,777.16	9,444,912.32

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

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	24,001.64	27,187.66	268,718.42	286,485.99
TOTAL SALES	24,001.64	27,187.66	268,718.42	286,485.99
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	662,946.69	823,813.82	7,469,044.53	9,385,788.56
4019210-Office Supplies & Expenses	194,151.61	384,114.71	2,762,309.17	2,066,377.21
4019220-Administrative Expenses-Transferred-Credit	(174,371.28)	(193,961.19)	(1,621,397.25)	(1,397,515.18)
4019230-Outside Services Employed	488,543.47	368,493.33	4,451,568.26	3,670,168.16
4019240-Property Insurance	89,574.16	84,134.12	976,093.15	875,931.48
4019250-Injuries & Damages	180,005.89	168,078.73	2,093,986.33	1,935,862.31
4019260-Employee Benefits	1,235,714.35	1,162,358.55	13,593,276.81	13,548,772.04
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(811,362.85)	(774,235.33)	(8,267,160.92)	(7,781,689.33)
4019300-Misc General Expenses	286,225.29	1,196,026.43	4,696,157.55	3,645,497.89
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	140,959.32	285,028.76	1,267,755.46	2,965,781.19
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	2,292,386.65	3,503,851.93	27,421,633.09	28,914,974.33
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	624,544.52	659,374.08	6,362,438.47	6,890,887.84
4019262-Pension Expense - Cash	511,639.80	365,339.96	6,138,083.78	4,386,142.39
TOTAL PENSION EXPENSE	1,136,184.32	1,024,714.04	12,500,522.25	11,277,030.23
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(659,788.46)	(872,524.31)	(6,599,844.73)	(8,862,868.14)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	836,752.61	801,656.85	8,546,448.28	8,083,326.06
TOTAL OTHER POST EMPLOYMENT BENEFITS	176,964.15	(70,867.46)	1,946,603.55	(779,542.08)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	25,176.66	24,244.14	286,270.12	255,496.67
4019080-Customer Assistance Expenses	60,748.58	58,625.78	710,509.75	636,703.11
4019090-Informational & Instructional Advertising Expenses	3,796.08	3,852.78	46,935.12	49,603.64
4019100-Misc Customer Service & Informational Expenses	42,184.28	37,369.95	512,813.56	464,754.03
TOTAL CUSTOMER SERVICE & INFO	131,905.60	124,092.65	1,556,528.55	1,406,557.45
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	15,603,676.97	20,866,438.31	162,020,012.54	167,803,494.32
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	16,739.37	14,605.56	187,685.12	191,774.59
4028440-Maint-Structures & Improvements-LNG Plant	1,421.81	1,287.11	19,453.73	18,520.95
4028450-Maint-Holders-LNG Plant	3,926.89	19,282.17	287,768.38	268,735.45
4028460-Maint-Other Equipment-LNG Plant	6,607.96	28,589.20	371,260.15	495,210.84
TOTAL PRODUCTION	28,696.03	63,764.04	866,167.38	974,241.83
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	6,924.62	6,895.09	85,598.33	83,913.68
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	296,708.47	339,124.13	4,250,052.15	3,543,239.48
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	81,619.33	89,174.68	1,121,977.73	1,082,754.11
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	12,802.33	4,192.12	262,418.93	438,880.00
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	103,100.69	131,906.86	1,381,678.03	1,311,331.19
4028930-Maint-Meters & House Regulators-Dist Dept	22,495.93	14,905.79	301,131.76	206,263.47
TOTAL DISTRIBUTION	523,651.37	586,198.67	7,402,856.93	6,666,381.93
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	167,159.56	127,908.18	1,491,406.50	1,182,970.11
4029325-Facilities Maintenance Expense	10,588.88	9,581.69	102,306.57	146,438.54
TOTAL ADMINISTRATIVE & GENERAL	177,748.44	137,489.87	1,593,713.07	1,329,408.65

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

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	730,095.84	787,452.58	9,862,737.38	8,970,032.41
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,570,388.93	1,542,299.03	17,172,020.97	16,916,596.14
TOTAL DEPRECIATION	1,570,388.93	1,542,299.03	17,172,020.97	16,916,596.14
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	12,301.41	5,725.41	36,922.88	68,975.41
4040405-Amortization Exp-Right of Use Assets-Subscriptions	59,850.95	0.00	971,610.66	0.00
4050400-Amortization of Software	300,919.19	317,694.92	3,349,640.22	3,494,644.12
TOTAL AMORTIZATION	373,071.55	323,420.33	4,358,173.76	3,563,619.53
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.48	28,088.48	308,973.35	308,973.35
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	196,523.01	196,523.01
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.45	24,494.45	269,438.88	269,438.88
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	116,214.93	116,214.93
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	89,910.92	89,910.92
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	43,573.31	43,573.31
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.15	12,742.15	140,163.95	140,163.95
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	84,978.90	84,978.90
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.14	4,988.14	54,869.47	54,869.47
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	8,337.49	8,337.49
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	14,381.51	14,381.51
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	13,238.94	13,238.94
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	1,751.09	1,751.09
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	688.58	7,574.38	3,442.90
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	0.00	4,071.10	0.00
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	811.78	0.00	4,058.90	0.00
TOTAL REGULATORY DEBITS	123,902.78	122,720.90	1,358,060.13	1,345,798.65
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,001,399.32	1,415,653.82	15,014,729.32	15,572,192.06
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,001,399.32	1,415,653.82	15,014,729.32	15,572,192.06
TOTAL OTHER OPERATING EXPENSES				
4081000-Taxes-FICA	69,163.40	62,922.80	797,393.36	743,603.70
TOTAL FICA TAXES	69,163.40	62,922.80	797,393.36	743,603.70
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	3,137,925.98	3,467,016.88	38,700,377.54	38,141,810.08
TOTAL OPERATING EXPENSE	19,471,698.79	25,120,907.77	210,583,127.46	214,915,336.81
TOTAL OPERATING (INCOME) LOSS	(68,664.57)	2,779,880.81	9,461,671.02	(11,858,024.48)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(87,460.07)	(144,057.18)	(1,128,372.10)	(1,304,839.38)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	268,906.80	323,946.92	3,162,781.65	3,016,411.20
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	(844,336.30)	(1,509,442.50)	(10,057,947.83)	(10,016,084.80)
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	(6,820.40)	(18,147.83)	(899,731.97)	(280,237.68)
4210110-Misc Non-Op Income - Lease Income	(12,857.04)	(14,173.39)	(141,427.44)	(188,505.39)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(60,443.02)	(59,500.66)	(666,349.36)	(583,770.66)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	(155,525.92)	(407,589.76)
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	(743,010.03)	(1,421,374.64)	(9,886,572.97)	(9,764,616.47)
TOTAL (INCOME) LOSS	(811,674.60)	1,358,506.17	(424,901.95)	(21,622,640.95)

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

NOVEMBER 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	440.03	4.86	866.32	1,832.86
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	440.03	4.86	866.32	1,832.86
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	393,764.32	201,199.39	2,609,826.28	2,633,289.38
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	393,764.32	201,199.39	2,609,826.28	2,633,289.38
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(417,470.25)	1,559,710.42	2,185,790.65	(18,987,518.71)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.15	1,226,087.50	1,300,795.83
4272017-Interest LTD-Revenue Bonds Series 2017	120,562.50	127,041.65	1,326,187.50	1,397,458.33
4272020-Interest LTD-Revenue Bonds Series 2020	197,925.00	202,716.65	2,177,175.00	2,229,883.33
TOTAL INT EXP-LONG TERM DEBT	429,950.00	448,012.45	4,729,450.00	4,928,137.49
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,949.87)	(42,384.10)	(439,448.57)	(466,225.19)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(35,183.87)	(37,074.68)	(387,022.57)	(407,821.48)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(51,304.56)	(52,546.61)	(564,350.16)	(578,012.80)
TOTAL AMORT-DEBT DISC & EXP	(126,438.30)	(132,005.39)	(1,390,821.30)	(1,452,059.47)
TOTAL DEBT EXPENSE	303,511.70	316,007.06	3,338,628.70	3,476,078.02
NET (INCOME) LOSS AFTER DEBT EXPENSE	(113,958.55)	1,875,717.48	5,524,419.35	(15,511,440.69)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(393,764.32)	(201,199.39)	(2,609,826.28)	(2,633,289.38)
TOTAL REVENUE FROM CIAC	(393,764.32)	(201,199.39)	(2,609,826.28)	(2,633,289.38)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(393,764.32)	(201,199.39)	(2,609,826.28)	(2,633,289.38)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	(507,722.87)	1,674,518.09	2,914,593.07	(18,144,730.07)

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

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(10,215,661.01)	(11,879,928.71)	(115,836,226.16)	(122,240,595.96)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	(5,643,535.71)	0.00
4000110-Accrued Unbilled Revenues	660,267.15	120,577.12	(790,777.16)	463,274.85
TOTAL WATER SALES REVENUE	(9,555,393.86)	(11,759,351.59)	(122,270,539.03)	(121,777,321.11)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(116,261.95)	(142,385.89)	(1,415,664.28)	(1,502,224.85)
TOTAL FORFEITED DISCOUNTS	(116,261.95)	(142,385.89)	(1,415,664.28)	(1,502,224.85)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(182,576.44)	(202,414.37)	(1,924,896.08)	(1,829,587.54)
4000350-Other Revenue	(115,386.97)	(115,343.45)	(1,294,599.42)	(1,303,617.93)
TOTAL MISC SERVICE REVENUE	(297,963.41)	(317,757.82)	(3,219,495.50)	(3,133,205.47)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,080.63)	(11,977.19)	(109,909.74)	(131,749.09)
TOTAL RENT FROM WATER PROPERTY	(11,080.63)	(11,977.19)	(109,909.74)	(131,749.09)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(44,525.51)	(42,018.12)	(479,986.93)	(459,753.70)
TOTAL OTHER WATER REVENUE	(44,525.51)	(42,018.12)	(479,986.93)	(459,753.70)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	91,858.18	94,956.22	1,042,507.57	977,272.73
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	91,858.18	94,956.22	1,042,507.57	977,272.73
TOTAL OPERATING REVENUE	(9,933,367.18)	(12,178,534.39)	(126,453,087.91)	(126,026,981.49)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	11,457.49	10,268.58	413,141.78	230,143.85
4016030-Misc Expense-Production-Source of Supply	1,614.09	984.26	175,992.54	583,082.56
4016200-Operation-Production-Pumping E&S	23,700.40	25,453.16	283,352.84	247,151.53
4016230-Fuel or Power Purchased for Pumping	847,588.45	654,737.74	9,658,314.30	7,330,617.03
4016240-Pumping Labor & Expenses	32,522.44	30,742.44	356,238.68	319,481.09
4016260-Misc Expense-Production-Pumping	115,162.42	95,383.95	1,589,510.09	1,631,293.03
4016400-Operation-Production-Water Treatment E&S	5,860.41	6,399.52	70,346.73	60,547.83
4016410-Chemicals	107,719.20	137,367.65	1,733,508.36	2,071,740.21
4016420-Operation Labor & Expenses-Production-Water Treatment	123,467.33	112,014.50	2,221,162.57	2,343,485.32
4016430-Misc-Production-Water Treatment	12,566.02	12,860.52	141,669.47	147,275.34
TOTAL PRODUCTION	1,281,658.25	1,086,212.32	16,643,237.36	14,964,817.79
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	62,053.93	66,701.60	764,516.27	812,336.97
4016610-Storage Facilities	10,635.97	7,014.93	120,319.29	100,237.70
4016620-Transmission & Distribution Lines	29,750.35	23,929.05	372,407.26	289,712.78
4016630-Meter Expenses	115,804.19	76,847.20	1,296,511.62	1,178,063.96
4016640-Customer Installations	228,079.41	267,105.46	2,657,786.59	2,658,387.03
4016650-Misc Expense-Transmission & Distribution	1,274,397.48	374,018.38	11,909,791.57	5,631,428.85
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,720,721.33	815,616.62	17,121,332.60	10,670,167.29
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	13,415.53	10,831.76	135,355.96	127,564.04
4019020-Meter Reading Expenses	220,505.59	71,335.12	2,265,661.90	855,600.89
4019030-Customer Records & Collection Expenses	512,067.89	507,641.94	5,550,424.50	5,466,738.64
TOTAL CUSTOMER ACCOUNTS	745,989.01	589,808.82	7,951,442.36	6,449,903.57
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	21,829.44	23,979.56	243,083.76	255,173.84
TOTAL SALES	21,829.44	23,979.56	243,083.76	255,173.84

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

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	462,091.68	580,169.87	5,198,991.27	6,417,349.32
4019210-Office Supplies & Expenses	68,736.43	120,796.27	2,155,974.69	1,457,807.31
4019220-Administrative Expenses-Transferred-Credit	(131,626.83)	(136,461.01)	(2,142,553.59)	(2,010,341.70)
4019230-Outside Services Employed	402,012.40	255,822.76	3,418,191.80	2,691,586.14
4019240-Property Insurance	63,575.81	59,501.98	693,569.24	623,520.27
4019250-Injuries & Damages	65,543.93	91,282.56	825,873.92	1,071,154.72
4019260-Employee Benefits	714,449.26	653,434.10	7,909,673.56	7,747,813.58
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(599,702.97)	(572,260.90)	(6,110,510.24)	(5,751,683.42)
4019300-Misc General Expenses	346,643.34	447,316.57	4,488,172.33	3,131,794.52
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	226,054.23	352,904.64	2,133,691.88	3,756,876.40
4019311-Rent-Summer Trees	236.01	361.82	3,857.28	3,087.87
TOTAL ADMINISTRATIVE & GENERAL	1,618,013.29	1,852,868.66	18,574,932.14	19,138,965.01
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	461,619.88	487,363.47	4,702,672.10	5,093,265.12
4019262-Pension Expense - Cash	378,168.55	270,033.89	4,536,844.56	3,241,931.36
TOTAL PENSION EXPENSE	839,788.43	757,397.36	9,239,516.66	8,335,196.48
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(487,669.72)	(644,909.26)	(4,878,146.17)	(6,550,815.46)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	618,469.32	592,528.97	6,316,939.97	5,974,632.29
TOTAL OTHER POST EMPLOYMENT BENEFITS	130,799.60	(52,380.29)	1,438,793.80	(576,183.17)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	24,303.72	23,542.93	274,072.72	252,835.24
4019080-Customer Assistance Expenses	45,475.14	43,604.77	533,544.58	470,740.00
4019090-Informational & Instructional Advertising Expenses	2,437.02	2,366.29	29,244.08	31,325.82
4019100-Misc Customer Service & Informational Expenses	18,800.47	16,878.48	205,330.10	192,805.17
TOTAL CUSTOMER SERVICE & INFO	91,016.35	86,392.47	1,042,191.48	947,706.23
GROUNDWATER STUDY EXPENSE				
4019315-Groundwater Study Expense	0.00	0.00	0.00	0.00
TOTAL GROUNDWATER STUDY EXPENSE	0.00	0.00	0.00	0.00
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	6,449,815.70	5,159,895.52	72,254,530.16	60,185,747.04
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	(47,011.13)	59,974.68	1,083,277.05	728,489.12
4026300-Maint-Production Pumping E&S	5,841.18	6,272.99	69,409.86	59,521.13
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	86,154.12	64,802.69	1,096,168.50	906,622.49
4026500-Maint-Production Water Treatment E&S	5,784.62	6,232.42	68,808.05	59,191.17
4026520-Maint-Water Treatment Equipment	57,287.43	67,694.42	588,280.82	851,392.67
TOTAL PRODUCTION	108,056.22	204,977.20	2,905,944.28	2,605,216.58
DISTRIBUTION				
4026700-Maint-Transmission & Distribution E&S	0.00	0.00	0.00	0.00
4026710-Maint-Structures & Improvements-Transmission & Distribution	0.00	0.00	0.00	0.00
4026730-Maint-Transmission & Distribution Mains	588,155.20	345,511.32	2,899,129.59	3,217,675.14
4026750-Maint-Services	(84,553.51)	65,740.68	1,879,634.85	982,038.25
4026760-Maint-Water Meters	269,695.99	1,182,661.99	3,585,576.75	5,149,086.78
4026770-Maint-Hydrants	46,668.91	49,568.91	632,504.07	564,637.05
4026780-Maint-Miscellaneous Plant	2,516.84	1,702.46	35,389.79	36,913.25
TOTAL DISTRIBUTION	822,483.43	1,645,185.36	9,032,235.05	9,950,350.47
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	863,341.60	121,848.48	3,939,212.36	1,334,030.30
4029325-Facilities Maintenance Expense	183,684.62	179,640.05	2,107,654.37	2,386,172.73
TOTAL ADMINISTRATIVE & GENERAL	1,047,026.22	301,488.53	6,046,866.73	3,720,203.03

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

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	1,977,565.87	2,151,651.09	17,985,046.06	16,275,770.08
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,032,724.78	966,660.64	10,982,769.68	10,399,173.91
TOTAL DEPRECIATION	1,032,724.78	966,660.64	10,982,769.68	10,399,173.91
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	9,092.35	4,231.83	27,290.80	50,981.83
4040405-Amortization Exp-Right of Use Assets-Subscriptions	44,873.13	0.00	711,393.34	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	53,965.48	4,231.83	738,684.14	50,981.83
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	91,092.21	91,092.21
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	20,245.28	20,245.28
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.64	6,671.64	73,388.11	73,388.11
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.26	2,819.26	31,011.81	31,011.81
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	15,220.26	15,220.26
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	7,894.31	7,894.31
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	69,821.07	69,821.07
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	57,993.88	57,993.88
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.60	4,308.60	47,394.67	47,394.67
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	20,294.75	20,294.75
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.27	280.27	3,083.15	3,083.15
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	702.46	702.46
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	1,265.77	1,265.77
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	44.77	492.47	223.85
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	0.00	1,434.51	0.00
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	106.43	0.00	532.15	0.00
TOTAL REGULATORY DEBITS	40,227.73	39,990.89	441,866.86	439,631.58
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	416,666.66	416,666.66	4,700,000.00	4,600,000.00
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	416,666.66	416,666.66	4,700,000.00	4,600,000.00
FICA TAXES				
4081000-Taxes-FICA	51,120.77	46,508.15	589,377.71	549,620.12
TOTAL FICA TAXES	51,120.77	46,508.15	589,377.71	549,620.12
ACCRETION EXPENSE				
411001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	1,594,705.42	1,474,058.17	17,452,698.39	16,039,407.44
TOTAL OPERATING EXPENSES	10,022,086.99	8,785,604.78	107,692,274.61	92,500,924.56
TOTAL OPERATING (INCOME) LOSS	88,719.81	(3,392,929.61)	(18,760,813.30)	(33,526,056.93)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	873.44
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	(2,580.00)	(3,780.00)	(51,480.00)	(7,590.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	(533,047.75)	(960,652.04)	(5,809,081.52)	(6,128,299.45)
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	(29,246.18)	(19,187.74)	(887,764.14)	(241,276.00)
4210110-Misc Non-Op Income-Lease Income	(25,204.68)	(7,310.99)	(220,493.03)	(154,260.99)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(4,606.26)	(69,313.64)	(35,750.26)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	(101,690.02)	(266,501.00)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(590,078.61)	(995,537.03)	(7,139,822.35)	(6,832,804.26)
TOTAL (INCOME) LOSS	(501,358.80)	(4,388,466.64)	(25,900,635.65)	(40,358,861.19)
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	325.25	3.59	640.40	1,355.59
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	325.25	3.59	640.40	1,355.59

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

NOVEMBER 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	260,098.84	301,074.46	2,987,013.11	3,045,990.25
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>260,098.84</u>	<u>301,074.46</u>	<u>2,987,013.11</u>	<u>3,045,990.25</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(240,934.71)	(4,087,388.59)	(22,912,982.14)	(37,311,515.35)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	29,913.33	32,746.67	329,046.63	360,213.37
4272016-Interest LTD-Revenue Bonds Series 2016	57,712.50	61,000.00	634,837.50	671,000.00
4272017-Interest LTD-Revenue Bonds Series 2017	64,035.40	67,368.75	704,389.58	741,056.25
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	206,170.85	211,400.00	2,267,879.17	2,325,400.00
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>3,936,152.88</u>	<u>4,097,669.62</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)	(36,806.44)	(40,292.67)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,833.52)	(12,507.60)	(130,168.72)	(137,583.60)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(13,523.56)	(14,227.53)	(148,759.16)	(156,502.83)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(53,422.67)	(54,777.64)	(587,649.37)	(602,554.04)
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>(903,383.69)</u>	<u>(936,933.14)</u>
TOTAL DEBT EXPENSE	<u>275,706.29</u>	<u>287,339.68</u>	<u>3,032,769.19</u>	<u>3,160,736.48</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	34,771.58	(3,800,048.91)	(19,880,212.95)	(34,150,778.87)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(260,098.84)	(301,074.46)	(2,987,013.11)	(3,045,990.25)
TOTAL REVENUE FROM CIAC	<u>(260,098.84)</u>	<u>(301,074.46)</u>	<u>(2,987,013.11)</u>	<u>(3,045,990.25)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(260,098.84)</u>	<u>(301,074.46)</u>	<u>(2,987,013.11)</u>	<u>(3,045,990.25)</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>(225,327.26)</u>	<u>(4,101,123.37)</u>	<u>(22,867,226.06)</u>	<u>(37,196,769.12)</u>

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
RESIDENTIAL	383,442	286,866,733.14	4,829,628,402.43	36,798,071.62	585,262,828.88	101				
MLGW GREEN POWER	0	0	0.00	0	468.00	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	7,290.00	119,966.00	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	-33,117.17	-411,683.78	148	348	2048	2348	2448
						2548	2648	2748	2848	2948
						3048	3148	3248	3348	3448
						3548	3648	3748	3848	3948
						4048	4148	4248	4348	4448
PRIVATE OUTDOOR LTG.	16,623	4,525,682.00	49,113,875.00	719,987.78	7,965,149.35	331	301	303		
MFS RESI STREET LGHT FEE	0	5,002,590.00	54,326,706.00	878,664.50	9,615,655.56	336	337			
MFS COMM STREET LGHT FEE	0	1,717,621.00	18,335,626.00	277,683.84	3,100,845.67	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	129,987.00	992.73	10,485.85	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	6,831.44	351				
ST.LTG.- OTHERS- ENERGY	8	1,026,338.00	12,658,481.00	86,222.61	1,023,936.33	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	268,260.89	3,005,178.32	355	357			
TRAF. SIG.- MFS.- ENERGY	3	163,190.00	1,779,090.00	13,709.58	143,519.48	358				
TRAF. SIG.-OTHER-ENERGY	8	119,471.00	1,306,767.00	10,036.83	105,412.24	364				
ATHLETIC LTG. - ENERGY	85	444,340.00	4,349,727.00	37,241.92	351,079.45	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	2,602.30	31,356.23	368				
INTERDEPARTMENTAL	36	6,823,698.00	82,149,815.00	750,943.66	9,090,488.09	369	2069	2369	2469	2569
						2379	2479	3169	2079	

REV YEAR/MONTH: 2024/11-11
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
DRAINAGE PUMPING	6	36,000.00	470,000.00	2,594.15	33,639.53	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	316,577.65	2,992,609.33	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	43,925	448,821,930.00	5,358,436,165.83	54,118,427.75	633,439,524.22	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	14	4,792.00	116,809.00	1,243.57	31,480.33	2032	2332	2432		
INDUSTRIAL - ANNUAL	95	167,458,030.00	1,575,129,281.00	9,807,226.16	109,591,150.65	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	140	574,652.00	7,468,347.00	68,438.92	852,196.40	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-115,261.66	-1,455,406.10	2378	2478	2578	2678	2778
						2878	2978	3078	3178	3278
						3378	3478	3578	2388	2488
						2588	2688	2788	2888	2988
						3088	3188	3288	3388	3488
						3588	3688	3788	3878	3978
						4078	4188	4288	4388	4488
VALLEY INVEST INIT CREDIT	0	0	0.00	-1,055,657.64	-10,791,744.70	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	121.33	1,254.38	7575				
TOTAL ELECTRIC	444,386	923,596,884.14	11,995,399,079.26	102,962,922.36	1,354,116,221.15					
Adjustments for bills held:										
Residential		0.00	10,118,639.00	0.00	1,045,891.00					
Commercial		0.00	9,815,800.00	0.00	879,762.04					
	444,386	923,596,884.14	12,015,333,518.26	102,962,922.36	1,356,041,874.19					

REV YEAR/MONTH: 2024/11-11
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

FCA

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FCA-RESIDENTIAL	382,286	286,841,838.14	4,830,914,547.36	6,913,618.21	113,094,667.46	101				
FCA-PRIVATE OUTDOOR LTG.	16,623	4,525,934.00	49,119,451.00	119,806.24	1,354,778.71	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	129,987.00	288.22	2,915.97	350				
FCA-ST.LTG.-OTHERS-ENERGY	8	1,026,338.00	12,658,481.00	25,032.39	287,190.46	354				
FCA-TRAF SYS-MFS-ENERGY	3	163,190.00	1,779,090.00	3,980.20	39,906.35	358				
FCA-TRAF SYS-OTH-ENERGY	8	119,471.00	1,306,767.00	2,913.90	29,306.36	364				
FCA-ATHLETIC LTG.-ENERGY	83	444,340.00	4,349,727.00	10,750.31	97,706.28	367				
FCA INTERDEPARTMENTAL	35	6,823,698.00	82,149,815.00	158,340.26	1,886,945.77	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	3	36,000.00	470,000.00	862.91	10,794.74	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	42,292	448,820,453.00	5,380,963,549.74	10,380,772.36	123,017,745.02	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	8	4,792.00	116,809.00	114.92	2,722.05	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	93	167,458,030.00	1,575,129,281.00	3,119,207.13	31,235,026.38	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
FCA SIGN BOARDS	125	574,652.00	7,468,347.00	13,625.02	171,940.76	2070	2080	2370	2470	
TOTAL FCA	441,568	916,850,553.14	11,946,555,852.10	20,749,312.07	271,231,646.31					

REV YEAR/MONTH: 2024/11-11
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

REGULAR GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS							
						101	126	128	301	302	326	328	335
RESIDENTIAL	197,040	4,155,712.76	92,094,758.94	4,567,603.46	66,711,349.94	101	126	128					
RESIDENTIAL	97,859	2,788,423.52	56,844,752.29	2,691,236.63	38,378,104.31	301	302	326	328	335			
COMMERCIAL	20,726	4,085,895.75	62,336,435.87	3,929,912.98	40,573,457.21	731							
INTERDEPARTMENTAL	12	717.88	99,648.20	2,077.75	58,011.33	769							
ECONOMIC DEV. CREDIT	2	14,644.00	99,729.80	5,530.88	44,621.30	830	930	1030	1230				
COMMERCIAL	352	1,817,656.65	22,663,221.37	861,063.71	10,169,577.16	831	931						
INDUSTRIAL	6	5,487.16	155,211.28	12,173.10	207,197.06	842							
INDUSTRIAL	15	111,711.95	1,179,222.79	58,615.11	506,479.46	942							
INTERDEPARTMENTAL	1	9,997.00	142,360.00	5,813.88	66,932.92	969							
COMMERCIAL	11	270,324.00	3,058,656.00	161,222.19	1,067,629.57	1031							
INDUSTRIAL	2	91,390.00	2,064,524.00	52,585.14	776,723.28	1042							
REGULAR GAS	316,026	13,351,960.67	240,738,520.53	12,347,834.83	158,560,083.54								

REV YEAR/MONTH: 2024/11-11
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

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MARKET GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
G10 MARKET COMMERCIAL	10	923,931.00	10,248,950.00	346,321.22	3,496,114.08	8231
G10 MARKET INDUSTRIAL	8	648,284.00	6,516,803.00	234,959.88	2,101,271.58	8242
MARKET GAS	18	1,572,215.00	16,765,753.00	581,281.10	5,597,385.66	
TOTAL REGULAR + MARKET GAS	316,044	14,924,175.67	257,504,273.53	12,929,115.93	164,157,469.20	

TRANSPORTATIONAL GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FIRM TRANSPORT TVA	1	21,571,196.00	367,067,462.00	357,133.76	3,741,896.34	1531				
FIRM TRANSP: RNG	1	712,276.00	8,730,887.00	28,888.39	282,012.95	1831				
FIRM TRANSP: RNG CASHOUT	0	0.00	0.00	0.00	4,632.26	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0.00	0.00	-29,354.17	-77,004.20	3731	3742			
ECONOMIC DEV. CREDIT	0	0.00	0.00	-34,311.15	-121,423.48	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0.00	0.00	895.86	-23,078.19	5731	5742			
FIRM TRANS FT-1 COMM	6	693,088.00	12,408,924.00	40,589.49	1,020,567.55	7231				
FIRM TRANS FT-1 IND	30	21,814,676.00	151,853,583.00	606,208.62	4,855,677.94	7242				
FIRM TRANS FT-2 COMM	1	0.00	0.00	1,561.75	6,247.00					
FIRM TRANS FT-2 IND	3	2,195,416.00	63,094,930.00	60,874.65	1,473,789.17	7342				
TRANSPORT GAS	42	46,986,652.00	603,155,786.00	1,032,487.20	11,163,317.34					
TOTAL GAS	316,086	14,924,175.67	257,504,273.53	13,961,603.13	175,320,786.54					
Adjustments for bills held:										
Residential		0.00	1,071,719.00	0.00	553,303.45					
Commercial		0.00	3,026,244.00	0.00	1,719,478.32					
	316,086	14,924,175.67	261,602,236.53	13,961,603.13	177,593,568.31					

REV YEAR/MONTH: 2024/11-11
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

PGA

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
						101	126	128		
PGA RESIDENTIAL	176,539	4,164,799.76	92,135,669.62	113,928.03	-25,169,155.01	101	126	128		
PGA RESIDENTIAL	90,381	2,797,695.52	56,869,644.29	52,222.31	-15,467,695.13	301	302	326	328	335
PGA GEN SERV COMM	14,067	4,050,883.59	61,398,198.76	3,223.26	-18,889,981.94	731				
PGA INTERDEPARTMENTAL	5	717.88	99,648.20	33.73	-33,456.64	769				
PGA ECONOMIC DEV CREDIT	2	14,644.00	97,215.20	-1,980.63	-29,359.21	830	930	1030	1230	
PGA COMMERCIAL	256	1,817,656.65	22,653,160.37	-185,730.91	-6,977,166.64	831	931			
PGA SMALL INDUSTRIAL	3	5,487.16	155,211.28	248.36	-36,878.88	842				
PGA LARGE INDUSTRIAL	12	111,711.95	1,268,239.78	-1,632.34	-362,218.41	942				
PGA INTERDEPARTMENTAL	1	9,997.00	142,360.00	285.93	-46,119.61	969				
PGA LARGE COMM	11	270,324.00	3,058,656.00	30,816.95	-960,159.96	1031				
PGA LARGE IND OFF-PEAK	2	91,390.00	1,735,105.00	10,418.46	-577,618.78	1042				
TOTAL PGA	281,279	13,335,307.51	239,613,108.50	21,833.15	-68,549,810.21					

WATER

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
WATER - FREE - PUBLIC	0	0.00	0.00	0.00	0.00	52				
WATER METERED- RES.	186,029	1,243,695.01	16,436,798.80	3,432,669.96	42,387,904.33	100				
WATER METERED- RES.	28,348	205,327.00	2,455,581.69	848,628.95	9,792,872.25	200				
WATER - FIRE PROT.-CITY	5,083	0	0.00	545,059.67	5,631,762.61	540				
INTERDEPARTMENTAL	63	3,504.00	39,592.00	9,196.71	102,365.92	569	669	769	869	869
						1069	1169			
WATER - FIRE PROT.-CNTY	591	0	0.00	86,035.70	915,298.79	640				
WATER METERED- COMM.	18,244	1,595,215.58	16,448,621.48	3,630,943.33	37,558,701.12	731				
INDUSTRIAL - CITY	36	6,952.00	113,401.00	12,607.43	191,258.16	742				
COMMERCIAL GOVMT	493	76,748.00	902,556.00	175,256.28	1,935,710.91	751	851			
WATER METERED- COMM.	930	68,015.00	631,723.00	279,281.90	2,803,225.92	831				
INDUSTRIAL - COUNTY	1	13	2,502.00	246.92	8,294.90	842				
WATER METERED- COMM.	7	8,376.01	35,152.52	20,147.04	180,181.02	931				
LARGE COMMERCIAL - CITY	38	320,866.00	4,146,802.00	424,056.45	5,456,735.53	1031				
LARGE INDUSTRIAL - CITY	1	1,841.00	25,068.00	2,715.42	37,077.66	1042				
LARGE COMMERCIAL - CNTY	2	11.00	102.00	61.74	662.57	1131				
WATER METERED - RES	19,592	125,464.00	1,685,805.00	543,625.14	6,870,197.84	5100	5101	5102	5103	
						5104	5105	5106	5107	
						5139	5140	5141	5144	
WATER METERED - COMM	724	52,115.00	524,595.00	205,128.37	2,064,290.95	5704	5731	5732	5733	
						5734	5735	5737	5738	
						5739	5740	5741	5744	
						5769				
TOTAL WATER	260,182	3,708,142.61	43,448,300.50	10,215,661.01	115,936,540.48					
Adjustments for bills held:										
Residential		0.00	686,479.00	0.00	2,002,687.12					
Commercial		0.00	2,625,496.00	0.00	3,640,848.59					
	260,182	3,708,142.61	46,760,275.50	10,215,661.01	121,580,076.19					