



February 2024 FINANCIAL REPORT

Preliminary and Unaudited

5.20.2024

Martin Luther King, Jr. Riverside Park



MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

February 2024

Memphis Light, Gas and Water Division

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February 29, 2024

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Memphis Light, Gas and Water Division
Electric Division
Highlights

February 29, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 102,609,247.70	\$ 220,244,092.10	\$ 226,447,230.00	\$ 212,737,222.20
Accrued Unbilled Revenue	(2,190,928.16)	(1,636,969.89)	2,253,840.00	(11,956,496.02)
Miscellaneous Revenue	1,911,577.35	3,394,727.14	4,849,430.50	4,995,282.69
Revenue Adjustment for Uncollectibles	(411,834.98)	(875,543.88)	(732,265.16)	(727,265.61)
TOTAL OPERATING REVENUE	101,918,061.91	221,126,305.47	232,818,235.34	205,048,743.26
Power Cost	68,418,978.10	157,610,585.53	160,301,383.66	157,739,648.77
OPERATING MARGIN	33,499,083.81	63,515,719.94	72,516,851.68	47,309,094.49
Operations Expense	9,590,424.70	14,098,865.81	31,201,520.82	17,291,235.01
Maintenance Expense	4,779,765.64	7,351,848.35	14,703,709.52	6,945,775.88
Other Operating Expense	9,520,733.50	19,044,658.77	17,637,104.16	17,950,527.21
TOTAL OPERATING EXPENSE (excluding Power Cost)	23,890,923.84	40,495,372.93	63,542,334.50	42,187,538.10
Operating Income (Loss)	9,608,159.97	23,020,347.01	8,974,517.18	5,121,556.39
Other Income	3,806,392.02	9,343,648.14	8,396,571.50	8,588,039.13
Lease Income - Right of Use Assets (Note G)	0.00	0.00	0.00	187,218.00
Interest Expense - Right of Use Assets (Note G)	0.00	0.00	0.00	2,773.00
Reduction of Plant Cost Recovered Through CIAC	2,359,969.57	4,719,939.14	4,891,906.84	3,466,158.56
NET INCOME (LOSS) BEFORE DEBT EXPENSE	11,054,582.42	27,644,056.01	12,479,181.84	10,427,881.96
Amortization of Debt Discount & Expense	(221,820.42)	(443,640.84)	(519,453.18)	(462,817.02)
Interest on Long Term Debt	945,164.61	1,890,329.22	1,890,168.16	1,982,741.70
Total Debt Expense	723,344.19	1,446,688.38	1,370,714.98	1,519,924.68
Net Income (Loss) After Debt Expense	10,331,238.23	26,197,367.63	11,108,466.86	8,907,957.28
Contributions in Aid of Construction	2,359,969.57	4,719,939.14	4,891,906.84	3,466,158.56
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	12,691,207.80	30,917,306.77	16,000,373.70	12,374,115.84
Pension Expense - Non-Cash	(583,227.37)	(1,166,454.72)	0.00	3,440,212.95
Other Post Employment Benefits - Non-Cash	(2,469,499.98)	(3,960,336.50)	0.00	(3,511,773.75)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 9,638,480.45	\$ 25,790,515.55	\$ 16,000,373.70	\$ 12,302,555.04

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)	426,826	428,655 *	440,084	428,762 *
Electric total sales (MWH in thousands)	911,391	1,939,169	2,017,054	1,915,425
Average Purchased Power Cost per MWH	\$ 77.32	\$ 81.30	\$ 80.49	\$ 84.09

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

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 8,501,747.21	\$ 15,920,335.12	5.84%	\$ 4,802,710.33

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 272,762,000.00
Cash and Investments Balance	\$ 163,006,430.41
Days of Operating Cash and Investments	41
Current Ratio	2.17
Net Working Capital	\$ 269,576,389.13
Net Utility Plant	\$ 1,326,432,686.56

Memphis Light, Gas and Water Division
Gas Division
Highlights

February 29, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 30,563,871.23	\$ 64,550,936.55	\$ 81,793,000.00	\$ 74,285,443.20
Accrued Unbilled Revenue	(4,035,947.16)	(1,004,118.88)	(4,332,000.00)	(6,500,357.82)
Industrial Gas - Other Revenue	2,528,149.50	3,821,872.00	3,336,000.00	4,128,176.36
Accrued Unbilled Revenue - Other Industrial Gas	(1,530,547.00)	(296,120.00)	0.00	(1,402,330.00)
Lease Revenue (Note G)	0.00	0.00	0.00	109,050.00
Miscellaneous Revenue	1,651,093.53	2,513,525.76	3,794,142.00	3,317,013.82
Transported Gas	996,833.46	1,935,176.75	1,838,000.00	6,421,595.55
Revenue Adjustment for Uncollectibles	(201,457.39)	(400,368.38)	(251,000.00)	(369,159.81)
TOTAL OPERATING REVENUE	29,971,996.17	71,120,903.80	86,178,142.00	79,989,431.30
Gas Cost	8,156,291.53	36,386,578.18	43,724,000.00	34,362,985.66
Gas Cost - Industrial (Other)	692,381.50	3,338,269.00	3,194,000.00	2,704,078.30
OPERATING MARGIN	21,123,323.14	31,396,056.62	39,260,142.00	42,922,367.34
Operations Expense	5,153,739.89	7,685,834.72	14,683,308.96	9,976,840.59
Maintenance Expense	790,791.98	1,557,235.07	2,919,646.93	1,145,496.84
Other Operating Expense	3,451,377.27	6,903,978.05	6,965,295.15	7,451,050.82
TOTAL OPERATING EXPENSE (excluding Gas Cost)	9,395,909.14	16,147,047.84	24,568,251.04	18,573,388.25
Operating Income (Loss)	11,727,414.00	15,249,008.78	14,691,890.96	24,348,979.09
Other Income	322,152.27	1,755,060.76	1,933,002.81	984,614.92
Lease Income - Right of Use Assets (Note G)	0.00	0.00	0.00	99,728.00
Interest Expense - Right of Use Assets (Note G)	0.00	0.00	0.00	1,003.00
Reduction of Plant Cost Recovered Through CIAC	1,586,453.05	3,172,906.10	1,308,804.95	440,337.17
NET INCOME (LOSS) BEFORE DEBT EXPENSE	10,463,113.22	13,831,163.44	15,316,088.82	24,991,981.84
Amortization of Debt Discount & Expense	(126,438.30)	(252,876.60)	(251,837.82)	(264,010.82)
Interest on Long Term Debt	429,950.00	859,900.00	859,825.63	896,025.02
Total Debt Expense	303,511.70	607,023.40	607,987.81	632,014.20
Net Income (Loss) After Debt Expense	10,159,601.52	13,224,140.04	14,708,101.01	24,359,967.64
Contributions in Aid of Construction	1,586,453.05	3,172,906.10	1,308,804.95	440,337.17
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	11,746,054.57	16,397,046.14	16,016,905.96	24,800,304.81
Pension Expense - Non-Cash	(223,570.53)	(447,141.06)	0.00	1,318,748.26
Other Post Employment Benefits - Non-Cash	(946,641.64)	(1,518,128.95)	0.00	(1,346,179.84)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 10,575,842.40	\$ 14,431,776.13	\$ 16,016,905.96	\$ 24,772,873.23

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)	301,862	303,717 *	315,448	304,624 *
LNG	3	5 *	N/A	6 *
CNG (sales transactions)	439	476 *	N/A	659 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (excludes transport volumes)	5,627,515	11,997,825	27,765,200	10,889,516
LNG	41,989	74,334	440,000	62,507
CNG	2,462	5,469	24,750	12,174
Industrial Gas - Other	646,639	1,131,127	N/A	314,064
Average Purchased Gas Cost per MCF	\$ 3.13	\$ 2.83	\$ 5.93	\$ 3.42

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	11,340	26,775	26,773	23,046

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 1,597,151.15	\$ 1,839,995.00	5.11%	\$ 801,023.15

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

Capital Expenditures - Annual Budget	\$ 35,994,000.00
Cash and Investments Balance	\$ 180,827,543.72
Days of Operating Cash and Investments	228
Current Ratio	5.10
Net Working Capital	\$ 240,450,224.05
Net Utility Plant	\$ 390,159,507.99

Memphis Light, Gas and Water Division

Water Division Highlights

February 29, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 9,786,872.84	\$ 20,977,607.68	\$ 19,637,000.00	\$ 20,718,221.08
Accrued Unbilled Revenue	(1,088,409.12)	(81,366.64)	(856,000.00)	(1,256,166.93)
Miscellaneous Revenue	523,077.86	941,833.35	913,334.62	906,631.35
Revenue Adjustment for Uncollectibles	(148,595.97)	(292,093.73)	(157,000.00)	(165,645.55)
TOTAL OPERATING REVENUE/MARGIN	9,072,945.61	21,545,980.66	19,537,334.62	20,203,039.95
Operations Expense	4,339,362.08	6,104,474.99	13,455,840.51	7,924,828.07
Maintenance Expense	1,651,041.48	3,175,752.26	3,467,581.85	2,112,883.03
Other Operating Expense	1,808,409.71	3,617,723.79	2,084,370.56	3,556,579.21
TOTAL OPERATING EXPENSE	7,798,813.27	12,897,951.04	19,007,792.92	13,594,290.31
Operating Income (Loss)	1,274,132.34	8,648,029.62	529,541.70	6,608,749.64
Other Income	250,933.09	1,213,907.75	1,274,481.28	822,421.97
Lease Income - Right of Use Assets (Note G)	0.00	0.00	0.00	40,615.00
Interest Expense - Right of Use Assets (Note G)	0.00	0.00	0.00	741.00
Reduction of Plant Cost Recovered Through CIAC	1,592,257.94	3,184,515.88	1,048,526.16	502,570.56
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(67,192.51)	6,677,421.49	755,496.82	6,968,475.05
Amortization of Debt Discount & Expense	(82,125.79)	(164,251.58)	(164,661.48)	(170,351.48)
Interest on Long Term Debt	357,832.08	715,664.16	715,666.29	745,030.84
Total Debt Expense	275,706.29	551,412.58	551,004.81	574,679.36
Net Income (Loss) After Debt Expense	(342,898.80)	6,126,008.91	204,492.01	6,393,795.69
Contributions in Aid of Construction	1,592,257.94	3,184,515.88	1,048,526.16	502,570.56
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	1,249,359.14	9,310,524.79	1,253,018.17	6,896,366.25
Pension Expense - Non-Cash	(165,247.77)	(330,495.54)	0.00	974,727.01
Other Post Employment Benefits - Non-Cash	(699,691.65)	(1,122,095.31)	0.00	(995,002.48)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 384,419.72	\$ 7,857,933.94	\$ 1,253,018.17	\$ 6,876,090.78

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)	246,659	248,285 *	258,482	248,027 *
Water total sales (CCF)	3,501,793	7,678,776	45,331,000	7,814,127

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Rainfall	3.82	10.45	8.69	12.97

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 2,583,971.36	\$ 2,879,578.31	10.49%	\$ 1,587,685.98

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 27,463,090.00
Cash and Investments Balance	\$ 121,915,855.43
Days of Operating Cash and Investments	366
Current Ratio	6.27
Net Working Capital	\$ 147,145,153.12
Net Utility Plant	\$ 397,797,157.51

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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February 29, 2024

ASSETS

	February 2024	February 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 103,654,132.50	\$ 227,224,229.52
Investments	59,352,297.91	101,352,757.01
Restricted funds - current	41,769,391.08	46,058,564.23
Accounts receivable - MLGW services (less allowance for doubtful accounts)	117,468,122.23	97,875,567.90
Lease receivable - current (Note G)	586,254.77	591,051.00
Unbilled revenues	54,370,914.15	48,594,793.80
Unrecovered purchased power cost	9,628,105.82	6,617,835.94
Inventories	107,570,424.76	79,663,230.46
Prepayment - taxes	35,857,500.00	37,727,763.00
Unamortized debt expense - current	127,469.75	134,121.83
Meter replacement - current	1,042,148.03	1,022,863.42
Street light replacement-current	543,746.46	0.00
Other current assets	9,985,070.46	3,055,329.48
Total current assets	<u>541,955,577.92</u>	<u>649,918,107.59</u>
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	6,460,758.56	5,099,247.85
Insurance reserves - casualties and general	23,867,595.46	23,029,420.90
Medical benefits	15,280,269.85	21,616,660.97
Customer deposits	36,150,969.79	34,463,331.97
Interest fund - revenue bonds - series 2014	253,386.67	292,146.83
Interest fund - revenue bonds - series 2016	337,878.43	357,196.81
Interest fund - revenue bonds - series 2017	742,530.73	784,519.14
Interest fund - revenue bonds - series 2020A	1,409,029.83	1,438,337.61
Interest fund - revenue refunding bonds - series 2020B	122,016.91	122,229.30
Sinking fund - revenue bonds - series 2014	843,435.08	800,028.49
Sinking fund - revenue bonds - series 2016	436,327.41	412,477.13
Sinking fund - revenue bonds - series 2017	946,473.61	897,048.90
Sinking fund - revenue bonds - series 2020A	722,574.18	684,051.41
Sinking fund - revenue refunding bonds - series 2020B	115,831.60	113,920.10
Total restricted funds	<u>87,689,078.11</u>	<u>90,110,617.63</u>
Less restricted funds - current	<u>(41,769,391.08)</u>	<u>(46,058,564.23)</u>
Restricted funds - non-current	45,919,687.03	44,052,053.40
Other Assets:		
Prepayment in lieu of taxes	1,597,860.73	1,612,273.03
Unamortized debt expense - long term	1,320,228.87	1,473,331.74
Lease receivable - long term (Note G)	3,241,935.99	3,638,821.00
Meter replacement - long term	12,951,145.92	13,921,852.05
Street light replacement-long term	8,935,777.12	0.00
Total other assets	<u>28,046,948.63</u>	<u>20,646,277.82</u>
UTILITY PLANT		
Electric plant in service	2,335,962,478.85	2,150,758,278.57
Non-utility plant	15,344,767.66	15,344,767.66
Total plant	<u>2,351,307,246.51</u>	<u>2,166,103,046.23</u>
Less accumulated depreciation	<u>(1,024,874,559.95)</u>	<u>(984,151,667.22)</u>
Total net plant	1,326,432,686.56	1,181,951,379.01
INTANGIBLE RIGHT OF USE ASSETS (Note G)		
Right of use assets	830,496.00	830,496.00
Less accumulated amortization	<u>(776,295.85)</u>	<u>(639,872.00)</u>
Total net right of use assets	54,200.15	190,624.00
Total assets	<u>1,942,409,100.29</u>	<u>1,896,758,441.82</u>
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized balance of refunded debt (Note F)	611,645.10	824,386.71
Employer pension contribution (Note C)	2,648,093.44	1,889,880.99
Employer OPEB contribution - Annual Funding (Note E)	132,468.30	143,068.80
Employer OPEB contribution - Claims Paid (Note E)	3,154,619.70	2,998,961.51
Pension liability experience (Note C)	30,210,930.34	39,030,126.03
OPEB liability experience (Note E)	7,567,661.18	10,648,901.74
Pension changes of assumptions (Note C)	15,417,444.92	19,439,387.24
OPEB changes of assumptions (Note E)	11,833,155.15	14,920,065.00
Pension investment earnings experience (Note C)	150,318,368.98	204,577,735.65
OPEB investment earnings experience (Note E)	<u>56,598,344.82</u>	<u>76,014,468.10</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 2,220,901,832.22</u>	<u>\$ 2,267,245,423.59</u>

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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February 29, 2024

LIABILITIES

	February 2024	February 2023
CURRENT LIABILITIES:		
Accounts payable - purchased power	\$ 151,036,696.21	\$ 151,356,912.23
Accounts payable - other payables and liabilities	16,058,354.37	13,621,884.40
Accrued taxes	43,029,000.00	45,273,315.54
Accrued vacation	11,418,800.46	10,863,673.15
Bonds payable	8,980,358.12	8,582,473.97
Lease liability - current (Note G)	73,374.70	174,367.00
Total current liabilities payable from current assets	230,596,583.86	229,872,626.29
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	6,460,758.56	5,099,247.85
Medical benefits	8,332,593.95	10,429,481.45
Customer deposits	14,098,878.22	13,440,699.47
Bonds payable - accrued interest	2,864,842.57	2,994,429.69
Bonds payable - principal	3,064,641.88	2,907,526.03
Total current liabilities payable from restricted assets	34,821,715.18	34,871,384.49
Total current liabilities	265,418,299.04	264,744,010.78
NON-CURRENT LIABILITIES:		
Customer advances for construction	0.00	12,525.48
Customer deposits	22,052,091.57	21,022,632.50
Reserve for unused sick leave	7,283,928.44	7,452,781.19
Revenue bonds - series 2014 (Note A)	19,130,000.00	22,445,000.00
Revenue bonds - series 2016 (Note B)	28,235,000.00	29,950,000.00
Revenue bonds - series 2017 (Note D)	67,285,000.00	71,005,000.00
Revenue bonds - series 2020A (Note F)	137,355,000.00	140,195,000.00
Revenue refunding bonds - series 2020B (Note F)	27,200,000.00	27,655,000.00
Unamortized debt premium	32,619,543.64	35,740,178.03
Lease liability - long term (Note G)	0.00	27,122.00
Net pension liability	87,847,569.55	96,344,437.60
Net OPEB liability	111,929,204.40	122,753,236.31
Other	1,574,495.86	1,573,085.89
Total non-current liabilities	542,511,833.46	576,175,999.00
Total liabilities	807,930,132.50	840,920,009.78
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	3,575,357.32	4,072,510.00
Pension liability experience (Note C)	923,978.00	1,427,966.00
OPEB liability experience (Note E)	4,123,564.98	5,405,284.10
Pension changes of assumptions (Note C)	31,943.22	49,364.58
OPEB changes of assumptions (Note E)	8,540,419.04	29,896,339.36
Pension investment earnings experience (Note C)	77,263,760.83	119,498,107.15
OPEB investment earnings experience (Note E)	36,583,321.56	55,309,468.48
Total deferred inflows of resources	131,042,344.95	215,659,039.67
NET POSITION		
Net investment in capital assets	1,004,622,486.64	845,903,041.26
Restricted	30,815,271.36	34,216,600.64
Unrestricted (including change in method of accounting for leases)	246,491,596.77	330,546,732.24
Total net position	1,281,929,354.77	1,210,666,374.14
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 2,220,901,832.22	\$ 2,267,245,423.59

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

February 29, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 102,609,247.70	\$ 107,542,103.38	\$ 220,244,092.10	\$ 212,737,222.20
Accrued Unbilled Revenue	(2,190,928.16)	(12,120,685.23)	(1,636,969.89)	(11,956,496.02)
Forfeited Discounts	1,112,862.16	950,763.96	2,091,033.95	1,827,480.04
Miscellaneous Service Revenue	401,963.74	719,193.45	1,001,375.11	2,177,116.24
Rent from Property	246,869.91	351,829.88	1,380.31	703,659.76
Other Revenue	149,881.54	145,993.76	300,937.77	287,026.65
Revenue Adjustment for Uncollectibles	(411,834.98)	(367,373.20)	(875,543.88)	(727,265.61)
TOTAL OPERATING REVENUE	101,918,061.91	97,221,826.00	221,126,305.47	205,048,743.26
OPERATING EXPENSE				
Power Cost	68,418,978.10	77,443,314.85	157,610,585.53	157,739,648.77
Distribution Expense	3,990,844.17	3,066,542.23	5,732,590.72	3,896,666.32
Transmission Expense	403,118.99	570,293.94	852,590.84	970,124.28
Customer Accounts Expense	1,133,537.02	1,024,430.31	1,554,471.79	1,558,161.21
Sales Expense	143,671.79	141,029.11	286,449.25	288,041.78
Administrative & General	3,643,853.61	2,710,003.81	5,035,127.52	5,764,181.96
Pension Expense	637,528.96	2,594,677.13	1,275,083.49	5,189,401.61
Other Post Employment Benefits	(514,363.90)	(342,683.04)	(947,172.50)	(631,579.30)
Customer Service & Information Expense	152,234.06	132,169.09	309,724.70	256,237.15
Total Operating Expense	78,009,402.80	87,339,777.43	171,709,451.34	175,030,883.78
MAINTENANCE EXPENSE				
Transmission Expense	246,630.60	194,718.92	483,982.35	424,876.99
Distribution Expense	4,270,401.99	3,578,665.50	6,364,348.20	5,841,897.79
Administrative & General	262,733.05	228,812.25	503,517.80	679,001.10
Total Maintenance Expense	4,779,765.64	4,002,196.67	7,351,848.35	6,945,775.88
OTHER OPERATING EXPENSE				
Depreciation Expense	5,535,830.73	4,838,094.17	11,071,661.46	9,796,119.26
Amortization Expense (including Right of Use Assets (Note G))	124,477.38	38,455.00	248,954.76	90,045.89
Regulatory Debits - Amortization of Legacy Meters	103,439.35	102,286.35	206,878.70	204,572.70
Payment in Lieu of Taxes	3,585,750.00	3,772,776.30	7,171,500.00	7,545,552.54
FICA Taxes	171,236.04	154,248.43	345,663.85	314,236.82
Total Other Operating Expenses	9,520,733.50	8,905,860.25	19,044,658.77	17,950,527.21
TOTAL OPERATING EXPENSE	92,309,901.94	100,247,834.35	198,105,958.46	199,927,186.87
INCOME				
Operating Income (Loss)	9,608,159.97	(3,026,008.35)	23,020,347.01	5,121,556.39
Other Income	534,231.71	227,482.56	2,799,327.52	2,232,202.49
Lease Income - Right of Use Assets (Note G)	0.00	93,488.00	0.00	187,218.00
Other Income - TVA Transmission Credit	3,272,160.31	3,177,918.32	6,544,320.62	6,355,836.64
Total Income (Loss)	13,414,551.99	472,880.53	32,363,995.15	13,896,813.52
Interest Expense - Right of Use Assets (Note G)	0.00	1,325.00	0.00	2,773.00
Reduction of Plant Cost Recovered Through CIAC	2,359,969.57	1,909,361.58	4,719,939.14	3,466,158.56
NET INCOME (LOSS) BEFORE DEBT EXPENSE	11,054,582.42	(1,437,806.05)	27,644,056.01	10,427,881.96
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(221,820.42)	(231,408.51)	(443,640.84)	(462,817.02)
Interest on Long Term Debt	945,164.61	991,370.85	1,890,329.22	1,982,741.70
Total Debt Expense	723,344.19	759,962.34	1,446,688.38	1,519,924.68
NET INCOME				
Net Income (Loss) After Debt Expense	10,331,238.23	(2,197,768.39)	26,197,367.63	8,907,957.28
Contributions in Aid of Construction	2,359,969.57	1,909,361.58	4,719,939.14	3,466,158.56
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	12,691,207.80	(288,406.81)	30,917,306.77	12,374,115.84
Pension Expense - Non-Cash	(583,227.37)	1,720,106.40	(1,166,454.72)	3,440,212.95
Other Post Employment Benefits - Non-Cash	(2,469,499.98)	(2,078,607.53)	(3,960,336.50)	(3,511,773.75)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 9,638,480.45	\$ (646,907.94)	\$ 25,790,515.55	\$ 12,302,555.04

Memphis Light, Gas and Water Division
Electric Division

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

February 29, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 102,609,247.70	\$ 112,223,265.00	\$ 220,244,092.10	\$ 226,447,230.00
Accrued Unbilled Revenue	(2,190,928.16)	640,311.00	(1,636,969.89)	2,253,840.00
Forfeited Discounts	1,112,862.16	899,866.67	2,091,033.95	1,762,119.34
Miscellaneous Service Revenue	401,963.74	500,000.00	1,001,375.11	1,875,000.00
Rent from Property	246,869.91	483,155.58	1,380.31	966,311.16
Other Revenue	149,881.54	123,000.00	300,937.77	246,000.00
Revenue Adjustment for Uncollectibles	(411,834.98)	(379,812.58)	(875,543.88)	(732,265.16)
TOTAL OPERATING REVENUE	101,918,061.91	114,489,785.67	221,126,305.47	232,818,235.34
OPERATING EXPENSE				
Power Cost	68,418,978.10	78,556,079.83	157,610,585.53	160,301,383.66
Distribution Expense	3,990,844.17	4,666,205.77	5,732,590.72	7,735,641.70
Transmission Expense	403,118.99	492,772.00	852,590.84	1,069,482.00
Customer Accounts Expense	1,133,537.02	1,668,597.41	1,554,471.79	2,459,444.44
Sales Expense	143,671.79	179,962.08	286,449.25	364,784.16
Administrative & General	3,643,853.61	9,140,851.87	5,035,127.52	16,747,214.71
Pension Expense	637,528.96	1,198,981.83	1,275,083.49	2,398,010.66
Other Post Employment Benefits	(514,363.90)	58,127.42	(947,172.50)	96,455.84
Customer Service & Information Expense	152,234.06	161,896.16	309,724.70	330,487.32
Total Operating Expense	78,009,402.80	96,123,474.37	171,709,451.34	191,502,904.48
MAINTENANCE EXPENSE				
Transmission Expense	246,630.60	283,652.42	483,982.35	569,954.84
Distribution Expense	4,270,401.99	7,246,269.46	6,364,348.20	13,171,575.06
Administrative & General	262,733.05	405,951.89	503,517.80	962,179.62
Total Maintenance Expense	4,779,765.64	7,935,873.77	7,351,848.35	14,703,709.52
OTHER OPERATING EXPENSE				
Depreciation Expense	5,535,830.73	4,938,583.33	11,071,661.46	9,877,166.66
Amortization Expense (including Right of Use Assets (Note G))	124,477.38	26,333.17	248,954.76	52,666.34
Regulatory Debits - Amortization of Legacy Meters	103,439.35	105,249.58	206,878.70	210,499.16
Payment in Lieu of Taxes	3,585,750.00	3,585,750.00	7,171,500.00	7,171,500.00
FICA Taxes	171,236.04	159,665.50	345,663.85	325,272.00
Total Other Operating Expenses	9,520,733.50	8,815,581.58	19,044,658.77	17,637,104.16
TOTAL OPERATING EXPENSE	92,309,901.94	112,874,929.72	198,105,958.46	223,843,718.16
INCOME				
Operating Income (Loss)	9,608,159.97	1,614,855.95	23,020,347.01	8,974,517.18
Other Income	534,231.71	982,820.75	2,799,327.52	1,896,571.50
Lease Income - Right of Use Assets (Note G)	0.00	0.00	0.00	0.00
Other Income - TVA Transmission Credit	3,272,160.31	3,250,000.00	6,544,320.62	6,500,000.00
Total Income (Loss)	13,414,551.99	5,847,676.70	32,363,995.15	17,371,088.68
Interest Expense - Right of Use Assets (Note G)	0.00	0.00	0.00	0.00
Reduction of Plant Cost Recovered Through CIAC	2,359,969.57	2,694,745.42	4,719,939.14	4,891,906.84
NET INCOME (LOSS) BEFORE DEBT EXPENSE	11,054,582.42	3,152,931.28	27,644,056.01	12,479,181.84
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(221,820.42)	(259,726.59)	(443,640.84)	(519,453.18)
Interest on Long Term Debt	945,164.61	945,084.08	1,890,329.22	1,890,168.16
Total Debt Expense	723,344.19	685,357.49	1,446,688.38	1,370,714.98
NET INCOME				
Net Income (Loss) After Debt Expense	10,331,238.23	2,467,573.79	26,197,367.63	11,108,466.86
Contributions in Aid of Construction	2,359,969.57	2,694,745.42	4,719,939.14	4,891,906.84
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	12,691,207.80	5,162,319.21	30,917,306.77	16,000,373.70
Pension Expense - Non-Cash	(583,227.37)	0.00	(1,166,454.72)	0.00
Other Post Employment Benefits - Non-Cash	(2,469,499.98)	0.00	(3,960,336.50)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 9,638,480.45	\$ 5,162,319.21	\$ 25,790,515.55	\$ 16,000,373.70

Memphis Light, Gas and Water Division Electric Division Application of Revenues YTD
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February 29, 2024

REVENUES

Operating		\$ 221,126,305.47
Interest and Other Income		<u>9,343,648.14</u>
Total		230,469,953.61
Less: Operating and Maintenance Expenses		
Power Cost	157,610,585.53	
Operation	14,098,865.81	
Maintenance	<u>7,351,848.35</u>	<u>179,061,299.69</u>
Add:		
Pension Expense - Non-Cash	(1,166,454.72)	
Other Post Employment Benefits - Non-Cash	<u>(3,960,336.50)</u>	<u>(5,126,791.22)</u>
Net Revenues Available for Fund Requirements and Other Purposes		46,281,862.70

FUND REQUIREMENTS

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

OTHER PURPOSES

Payment in Lieu of Taxes	7,171,500.00	
FICA Taxes	<u>345,663.85</u>	<u>7,517,163.85</u>
Total Fund Requirements and Other Purposes		<u>11,414,993.08</u>
Balance - After Providing for Above Disbursements and Fund Requirements		34,866,869.63
Less: Capital Additions provided by Current Year's Net Revenue		15,920,335.12

REMAINDER - To (or From) Working Capital\$ 18,946,534.51**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	<u>15,920,335.12</u>	
Total Capital Additions		<u>15,920,335.12</u>
		<u>\$ 15,920,335.12</u>

ANNUAL CONSTRUCTION BUDGET\$ 272,762,000.00

TOTAL CONSTRUCTION FUNDS EXPENDED		<u><u>\$ 15,920,335.12</u></u>
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TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month		<u><u>\$ 8,501,747.21</u></u>
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Memphis Light, Gas and Water Division

Electric Division Capital Expenditures

February 29, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION					
Distributive Energy Resource	\$ 120,500,000		\$ 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	2,311,116	5,972,734	19,123,426	23.80%
Substation Circuit Breakers	3,889,353	493,703	602,402	3,286,951	15.49%
Substation Transformers	4,321,027	115,105	1,586,486	2,734,541	36.72%
Transmission Lines	6,334,458	117,840	140,602	6,193,856	2.22%
Contributions in Aid of Construction	(8,570,876)	0	0	(8,570,876)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	31,070,122	3,037,763	8,302,223	22,767,899	26.72%
DISTRIBUTION SYSTEM					
Apartments	1,286,855	12,363	71,117	1,215,738	5.53%
Def Cable/Trans Replace	10,800,000	524,884	678,452	10,121,548	6.28%
Demolition	38,080	6,590	19,341	18,739	50.79%
Emergency Maintenance	7,500,000	437,840	810,574	6,689,426	10.81%
General Power Service	11,081,341	101,283	232,172	10,849,169	2.10%
General Power S/D	850,000	0	0	850,000	0.00%
Leased Outdoor Lighting	540,815	9,843	39,156	501,659	7.24%
Line Reconstruction	5,250,000	32,944	60,099	5,189,901	1.14%
ELEC-DUCT LINE LEASE	75,000	0	1,225	73,775	1.63%
Distribution Automation	10,500,000	137,707	218,139	10,281,861	2.08%
Mobile Home Park	5,944	0	0	5,944	0.00%
Multiple-Unit Gen Power	400,930	1,826	13,982	386,948	3.49%
New Circuits	15,300,000	40,658	158,727	15,141,273	1.04%
Operations Maintenance	0	15,158	24,062	(24,062)	-100.00%
Planned Maintenance	8,500,000	498,042	813,288	7,686,712	9.57%
Distribution Pole Replacement	5,000,000	251,144	387,707	4,612,293	7.75%
Pole-Duct Use and Escorts	0	4,457	4,457	(4,457)	-100.00%
Tree Trimming	10,000	0	0	10,000	0.00%
Relocate at Customer Req	6,223,542	36,269	244,223	5,979,319	3.92%
Residential S/D	433,647	0	2,999	430,648	0.69%
Residential Svc in S/D	324,811	25,598	28,706	296,105	8.84%
Residential Svc not S/D	2,707,504	105,983	203,597	2,503,907	7.52%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	20,000	0	0	20,000	0.00%
JT-Resident S/D	5,639,349	(359)	(359)	5,639,708	-0.01%
JT-Resident Svc not S/D	5,000	0	0	5,000	0.00%
JT-Residential Svc in S/D	1,605,795	0	0	1,605,795	0.00%
Storm Restoration	0	9,224	20,752	(20,752)	-100.00%
Street Improvements	7,335,000	233,158	391,946	6,943,054	5.34%
Street Light Maintenance	3,750,000	146,087	252,814	3,497,186	6.74%
Street Lights Install	8,247,054	78,168	167,060	8,079,994	2.03%
Temporary Service	347,485	0	0	347,485	0.00%
Previously Capitalized items - Capacitor Banks	1,000,000	0	0	1,000,000	0.00%
Previously Capitalized Items - Transformers	11,000,000	1,198,857	1,697,389	9,302,611	15.43%
Previously Capitalized Items - Meters	2,640,701	44,806	44,806	2,595,895	1.70%
Contributions in Aid of Construction	(34,949,976)	(1,762,536)	(2,271,850)	(32,678,126)	6.50%
TOTAL - DISTRIBUTION SYSTEM	93,968,877	2,189,996	4,314,584	89,654,293	4.59%
GENERAL PLANT					
Purchase of Land	350,000	0	0	350,000	0.00%
Buildings/Structures	11,312,400	0	749	11,311,651	0.01%
Capital Security Automation	988,403	2,823	2,823	985,580	0.29%
Lab and Test	652,356	225,466	225,466	426,890	34.56%
Utility Monitoring	6,135,000	0	18,000	6,117,000	0.29%
Communication Equip	105,300	0	0	105,300	0.00%
Communication Towers	100,000	0	0	100,000	0.00%
Telecommunication Network	14,817,000	238,025	238,431	14,578,569	1.61%
Fleet Capital Power Operated Equipment	9,018,562	372,196	377,087	8,641,475	4.18%
Transportation Equipment	6,169,764	1,342,562	1,348,055	4,821,709	21.85%
Data Processing	26,894,696	0	0	26,894,696	0.00%
IS/IT Projects	0	1,108,024	1,108,024	(1,108,024)	0.00%
CIS Development	2,914,460	0	0	2,914,460	0.00%
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	3,289,096	3,318,636	78,039,305	4.08%
SUBTOTAL - ELECTRIC DIVISION	326,896,940	8,516,855	15,935,443	310,961,497	4.87%
Allowance for Late Deliveries, Delays, etc...	(54,134,940)	(15,108)	(15,108)	(54,119,832)	0.03%
TOTAL - ELECTRIC DIVISION	\$ 272,762,000	\$ 8,501,747	\$ 15,920,335	\$ 256,841,665	5.84%

Memphis Light, Gas and Water Division
Electric Division
Statistics

February 29, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 46,760,549.64	\$ 44,966,620.67	\$101,485,639.87	\$90,550,923.58
Commercial - General Service	43,851,387.93	48,975,751.84	93,751,908.16	95,734,238.54
Industrial	8,633,291.65	8,732,561.35	16,605,700.76	17,023,550.41
Outdoor Lighting and Traffic Signals	1,111,576.44	1,122,329.35	2,320,947.77	2,179,361.45
Street Lighting Billing	1,112,354.61	1,186,010.56	2,246,018.24	2,327,976.92
Interdepartmental	352,570.18	689,628.58	1,144,803.35	1,608,014.27
Green Power	(16,812.97)	(19,501.89)	(23,290.81)	(25,875.49)
Miscellaneous	2,715,907.57	4,056,483.97	6,107,091.90	8,334,315.21
Accrued Unbilled Revenue	(2,190,928.16)	(12,120,685.23)	(1,636,969.89)	(11,956,496.02)
Revenue Adjustment for Uncollectibles	(411,834.98)	(367,373.20)	(875,543.88)	(727,265.61)
TOTAL OPERATING REVENUE	\$ 101,918,061.91	\$ 97,221,826.00	\$ 221,126,305.47	\$ 205,048,743.26
CUSTOMERS				
Residential	369,903	371,986	370,258	370,438
Commercial - General Service	41,135	43,082	42,404	42,076
Industrial	78	93	83	92
Outdoor Lighting and Traffic Signals	15,680	16,375	15,877	16,121
Interdepartmental	30	35	33	36
Total Customers	426,826	431,571	428,655	428,762
KWH SALES (THOUSANDS)				
Residential	385,916	372,808	834,342	768,837
Commercial - General Service	378,870	420,937	805,252	839,091
Industrial	131,157	135,221	263,707	266,166
Outdoor Lighting and Traffic Signals	6,030	7,021	12,901	13,647
Street Lighting Billing	6,294	6,444	12,737	12,614
Interdepartmental	3,125	6,361	10,230	15,070
Total KWH Sales (Thousands)	911,391	948,793	1,939,169	1,915,425
OPERATING REVENUE/CUSTOMER				
Residential	\$ 126.41	\$ 120.88	\$ 267.61	\$ 255.26
Commercial - General Service	1,066.04	1,136.80	2,210.92	2,275.30
Industrial	110,683.23	93,898.51	200,068.68	186,049.73
Outdoor Lighting and Traffic Signals	70.89	68.54	146.18	135.19
Interdepartmental	11,752.34	19,703.67	34,713.05	44,667.06
OPERATING REVENUE/KWH				
Residential	\$ 0.121	\$ 0.121	\$ 0.124	\$ 0.122
Commercial - General Service	0.116	0.116	0.116	0.114
Industrial	0.066	0.065	0.063	0.064
Outdoor Lighting and Traffic Signals	0.184	0.160	0.180	0.160
Street Lighting Billing	0.177	0.184	0.176	0.185
Interdepartmental	0.113	0.108	0.112	0.107
KWH/CUSTOMER				
Residential	1,043.29	1,002.21	2,253.41	2,075.48
Commercial - General Service	9,210.41	9,770.61	18,990.02	19,942.50
Industrial	1,681,496.83	1,453,990.27	3,177,196.37	2,908,919.06
Outdoor Lighting and Traffic Signals	384.53	428.74	812.54	846.51
Interdepartmental	104,180.17	181,766.55	310,352.90	418,622.79

Memphis Light, Gas and Water Division Electric Division Statistics

February 29, 2024

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

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

February 29, 2024

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

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

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

	<u>SALES MWH</u>					<u>ENERGY PURCHASED MWH</u>		
	<u>2023</u> <u>ACTUAL</u>	<u>2024</u> <u>BUDGET</u>	<u>2024</u> <u>ACTUAL</u>	<u>% CHANGE</u>		<u>2023</u> <u>ACTUAL</u>	<u>2024</u> <u>ACTUAL</u>	<u>% CHANGE</u> <u>2024</u> <u>from</u> <u>2023</u>
				<u>2024</u> <u>from</u> <u>2023</u>	<u>2024</u> <u>ACTvsBUD</u>			
Jan	966,632	1,016,764	1,027,777	6.3%	1.1%	994,075	1,124,066	13.1%
Feb	948,793	1,000,290	911,391	-3.9%	-8.9%	882,983	880,299	-0.3%
Mar	787,915	908,427				926,524		
Apr	882,454	888,950				861,080		
May	871,619	966,176				1,098,958		
Jun	1,051,200	1,192,659				1,271,755		
Jul	1,287,275	1,398,741				1,468,811		
Aug	1,466,283	1,397,073				1,484,057		
Sep	1,429,001	1,344,309				1,183,140		
Oct	1,072,071	1,074,031				958,535		
Nov	925,439	910,993				888,425		
Dec	942,888	974,937				972,408		
Total	12,631,569	13,073,351	1,939,170			12,990,753	2,004,365	
Total YTD	1,915,426	2,017,054	1,939,170	1.2%	-3.9%	1,877,059	2,004,365	6.8%

	<u>DEMAND MW</u>			<u>LOAD FACTOR</u>		
	<u>2023</u> <u>ACTUAL</u>	<u>2024</u> <u>ACTUAL</u>	<u>% CHANGE</u>		<u>2023</u> <u>ACTUAL</u>	<u>2024</u> <u>ACTUAL</u>
			<u>2024</u> <u>from</u> <u>2023</u>			
Jan	1,819.8	2,077.9	14.2%		0.734	0.727
Feb	1,794.5	1,638.1	-8.7%		0.732	0.800
Mar	1,622.4				0.612	
Apr	1,710.9				0.699	
May	2,443.2				0.605	
Jun	2,957.8				0.597	
Jul	2,893.7				0.682	
Aug	3,073.4				0.649	
Sep	2,509.5				0.655	
Oct	2,234.1				0.577	
Nov	1,605.5				0.769	
Dec	1,625.7				0.804	
Max Demand	3,073.4	2,077.9				

Memphis Light, Gas and Water Division

February 29, 2024

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Memphis Light, Gas and Water Division

February 29, 2024

**GAS
DIVISION**

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

February 29, 2024

ASSETS

	February 2024	February 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 115,392,791.12	\$ 131,443,208.56
Investments	65,434,752.60	56,661,100.17
Derivative financial instruments	1,413,394.00	286,148.00
Restricted funds - current	31,323,280.07	47,763,171.12
Accrued interest receivable	194,194.22	359,033.90
Accounts receivable - MLGW services (less allowance for doubtful accounts)	49,890,197.13	35,480,379.69
Accounts receivable - billing on behalf of other entities	13,074,327.26	12,286,920.89
Accounts receivable - Other Industrial Gas	3,903,910.54	4,128,176.36
Lease receivable - current (Note G)	641,844.75	429,645.00
Unbilled revenues	12,480,424.16	11,791,083.35
Unbilled revenues - Other Industrial Gas	997,602.50	1,129,527.50
Gas stored - LNG	2,119,700.39	6,060,155.95
Inventories	16,864,101.22	13,202,686.57
Prepayment - taxes	14,013,330.00	16,081,386.30
Prepayment - insurance	754,000.26	604,961.40
Prepayment - City of Memphis pavement replacement permits	888,250.00	500,000.00
Unamortized debt expense - current	63,178.21	66,124.73
Meter replacement - current	1,231,650.26	1,220,323.35
Other current assets	2,126,039.62	1,276,508.33
Total current assets	<u>332,892,932.55</u>	<u>340,770,541.17</u>
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	5,450,312.12	5,101,579.53
Insurance reserves - casualties and general	10,729,441.89	10,221,275.73
Medical benefits	9,624,051.07	9,860,231.31
Customer deposits	6,406,845.39	8,936,017.76
Interest fund - revenue bonds - Series 2016	337,878.44	357,197.82
Interest fund - revenue bonds - Series 2017	365,443.77	383,728.90
Interest fund - revenue bonds - Series 2020	599,811.08	612,269.06
Sinking fund - revenue bonds - Series 2016	436,327.41	412,477.13
Sinking fund - revenue bonds - Series 2017	414,724.92	393,455.90
Sinking fund - revenue bonds - Series 2020	307,847.42	290,815.76
Construction fund-revenue bonds - Series 2020	11,645,616.71	27,507,451.75
Total restricted funds	<u>46,318,300.22</u>	<u>64,076,500.65</u>
Less restricted funds - current	<u>(31,323,280.07)</u>	<u>(47,763,171.12)</u>
Restricted funds - non-current	14,995,020.15	16,313,329.53
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)	15,786,998.37	15,432,492.00
Net pension asset - long term	0.00	0.00
Meter replacement - long term	17,031,506.52	18,329,905.31
Total other assets	<u>33,555,113.97</u>	<u>34,575,249.25</u>
UTILITY PLANT		
Gas plant in service	827,142,131.84	806,154,105.70
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
Total plant	<u>827,554,630.74</u>	<u>806,566,604.60</u>
Less accumulated depreciation & amortization	<u>(437,395,122.75)</u>	<u>(415,573,294.81)</u>
Total net plant	390,159,507.99	390,993,309.79
INTANGIBLE RIGHT OF USE ASSETS (Note G)		
Right of use assets	241,564.00	241,564.00
Less accumulated amortization	<u>(220,783.41)</u>	<u>(175,958.00)</u>
Total net right of use assets	20,780.59	65,606.00
TOTAL ASSETS	<u>771,623,355.25</u>	<u>782,718,035.74</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	1,015,102.48	724,454.37
Employer OPEB contribution - Annual Funding (Note E)	50,779.49	54,843.04
Employer OPEB contribution - Claims Paid (Note E)	1,209,270.89	1,149,601.91
Pension liability experience (Note C)	11,580,856.57	14,961,548.03
OPEB liability experience (Note E)	2,900,936.69	4,082,078.95
Pension changes of assumptions (Note C)	5,910,020.83	7,451,765.35
OPEB changes of assumptions (Note E)	4,536,042.84	5,719,358.31
Pension investment earnings experience (Note C)	57,622,041.51	78,421,465.55
OPEB investment earnings experience (Note E)	21,696,032.21	29,138,877.91
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 878,144,438.76</u>	<u>\$ 924,422,029.16</u>

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

February 29, 2024

LIABILITIES

	February 2024	February 2023
CURRENT LIABILITIES:		
Accounts payable - purchased gas	\$ 21,031,398.17	\$ 23,204,287.72
Accounts payable - other payables and liabilities	4,668,012.28	4,019,082.48
Accounts payable - recovered gas cost due to customers	(1,826,905.28)	11,187,979.52
Accounts payable - billing on behalf of other entities	10,187,970.31	10,448,374.41
Accrued taxes	16,815,996.00	19,297,663.60
Accrued vacation	4,290,389.25	4,152,319.29
Bonds payable	3,396,100.25	3,238,251.21
Lease liability - current (Note G)	28,133.35	58,567.00
Total current liabilities payable from current assets	58,591,094.33	75,606,525.23
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	5,450,312.12	5,101,579.53
Medical benefits	5,833,710.58	4,757,307.31
Customer deposits	2,141,267.13	2,843,963.96
Bonds payable - accrued interest	1,303,133.29	1,353,195.78
Bonds payable - principal	1,158,899.75	1,096,748.79
Total current liabilities payable from restricted assets	15,887,322.87	15,152,795.37
Total current liabilities	74,478,417.20	90,759,320.60
NON-CURRENT LIABILITIES:		
Customer deposits	4,265,578.26	6,092,053.80
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,027,189.08	3,096,322.63
Revenue bonds- series 2016 (Note B)	28,235,000.00	29,950,000.00
Revenue bonds- series 2017 (Note D)	30,045,000.00	31,675,000.00
Revenue bonds- series 2020 (Note F)	58,470,000.00	59,680,000.00
Unamortized debt premium	16,806,837.78	18,453,023.30
Lease liability - long term (Note G)	0.00	10,398.00
Net pension liability	33,674,901.79	36,932,034.44
Net OPEB liability	42,906,195.01	47,055,407.20
Other	250,489.51	250,489.51
Total non-current liabilities	217,706,191.43	233,219,728.88
Total liabilities	292,184,608.63	323,979,049.48
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	15,690,011.48	15,321,575.00
Pension liability experience (Note C)	354,191.40	547,386.84
OPEB liability experience (Note E)	1,580,700.03	2,072,025.66
Pension changes of assumptions (Note C)	12,244.85	18,922.97
OPEB changes of assumptions (Note E)	3,273,827.49	11,460,263.43
Pension investment earnings experience (Note C)	29,617,774.65	45,807,607.41
OPEB investment earnings experience (Note E)	14,023,606.57	21,201,962.91
Accumulated increase in fair value of hedging derivatives	1,413,394.00	286,148.00
Total deferred inflows of resources	65,965,750.47	96,715,892.22
NET POSITION		
Net investment in capital assets	252,811,115.72	247,742,553.97
Restricted	26,140,399.09	42,806,651.48
Unrestricted (including change in method of accounting for leases)	241,042,564.85	213,177,882.01
Total net position	519,994,079.66	503,727,087.46
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 878,144,438.76	\$ 924,422,029.16

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

February 29, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 30,563,871.23	\$ 31,622,774.85	\$ 64,550,936.55	\$ 74,285,443.20
Accrued Unbilled Revenue	(4,035,947.16)	(6,338,939.89)	(1,004,118.88)	(6,500,357.82)
Industrial Gas - Other Revenue	2,528,149.50	1,596,318.86	3,821,872.00	4,128,176.36
Accrued Unbilled Revenue - Other Industrial Gas	(1,530,547.00)	(466,791.36)	(296,120.00)	(1,402,330.00)
Forfeited Discounts	451,114.18	284,697.17	866,605.46	653,305.86
Miscellaneous Service Revenue	188,378.73	200,337.46	319,868.08	328,434.59
Rent from Property	629,549.05	631,682.09	625,892.38	1,263,364.18
Lease Revenue (Note G)	0.00	54,525.00	0.00	109,050.00
Transported Gas	996,833.46	1,539,318.48	1,935,176.75	6,421,595.55
Liquefied Natural Gas (LNG)	299,763.00	494,386.11	529,982.37	870,260.61
Compressed Natural Gas (CNG)	24,833.96	37,355.10	55,818.00	91,621.67
Other Revenue	57,454.61	55,964.30	115,359.47	110,026.91
Revenue Adjustment for Uncollectibles	(201,457.39)	(175,038.04)	(400,368.38)	(369,159.81)
TOTAL OPERATING REVENUE	29,971,996.17	29,536,590.13	71,120,903.80	79,989,431.30
OPERATING EXPENSE				
Production Expense	166,682.42	158,807.65	369,232.70	317,676.74
Gas Cost	8,156,291.53	11,394,128.56	36,386,578.18	34,362,985.66
Gas Cost - Industrial (Other)	692,381.50	1,025,647.50	3,338,269.00	2,704,078.30
Distribution Expense	1,964,378.47	2,019,706.57	2,758,880.22	3,694,257.30
Customer Accounts Expense	763,776.30	712,507.73	977,353.69	942,490.76
Sales Expense	20,887.62	23,806.46	48,804.75	47,909.09
Administrative & General	1,961,482.80	2,032,917.45	2,972,818.83	2,859,506.84
Pension Expense	286,927.57	1,025,103.67	573,865.83	2,050,227.14
Other Post Employment Benefits	(129,039.27)	(70,867.45)	(258,078.54)	(141,734.89)
Customer Service & Information Expense	118,643.98	107,577.99	242,957.24	206,507.61
Total Operating Expense	14,002,412.92	18,429,336.13	47,410,681.90	47,043,904.55
MAINTENANCE EXPENSE				
Production Expense	133,886.12	48,333.03	331,321.23	80,255.94
Distribution Expense	583,926.35	546,622.48	1,056,896.47	913,120.32
Administrative & General	72,979.51	58,485.33	169,017.37	152,120.58
Total Maintenance Expense	790,791.98	653,440.84	1,557,235.07	1,145,496.84
OTHER OPERATING EXPENSE				
Depreciation Expense	1,543,987.95	1,677,330.63	3,087,975.90	3,210,711.55
Amortization Expense (including Right of Use Assets (Note G))	317,694.92	329,769.92	635,389.84	659,539.84
Regulatory Debits - Amortization of Legacy Meters	122,720.92	122,032.34	245,441.84	244,064.68
Payment in Lieu of Taxes	1,401,333.00	1,608,138.63	2,802,666.00	3,216,277.30
FICA Taxes	65,640.48	59,128.57	132,504.47	120,457.45
Total Other Operating Expenses	3,451,377.27	3,796,400.09	6,903,978.05	7,451,050.82
TOTAL OPERATING EXPENSE	18,244,582.17	22,879,177.06	55,871,895.02	55,640,452.21
INCOME				
Operating Income (Loss)	11,727,414.00	6,657,413.07	15,249,008.78	24,348,979.09
Other Income	322,152.27	69,237.13	1,755,060.76	984,614.92
Lease Income - Right of Use Assets (Note G)	0.00	49,809.00	0.00	99,728.00
Total Income (Loss)	12,049,566.27	6,776,459.20	17,004,069.54	25,433,322.01
Interest Expense - Right of Use Assets (Note G)	0.00	482.00	0.00	1,003.00
Reduction of Plant Cost Recovered Through CIAC	1,586,453.05	164,275.58	3,172,906.10	440,337.17
NET INCOME (LOSS) BEFORE DEBT EXPENSE	10,463,113.22	6,611,701.62	13,831,163.44	24,991,981.84
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(132,005.41)	(252,876.60)	(264,010.82)
Interest on Long Term Debt	429,950.00	448,012.51	859,900.00	896,025.02
Total Debt Expense	303,511.70	316,007.10	607,023.40	632,014.20
NET INCOME				
Net Income (Loss) After Debt Expense	10,159,601.52	6,295,694.52	13,224,140.04	24,359,967.64
Contributions in Aid of Construction	1,586,453.05	164,275.58	3,172,906.10	440,337.17
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	11,746,054.57	6,459,970.10	16,397,046.14	24,800,304.81
Pension Expense - Non-Cash	(223,570.53)	659,374.10	(447,141.06)	1,318,748.26
Other Post Employment Benefits - Non-Cash	(946,641.64)	(796,799.51)	(1,518,128.95)	(1,346,179.84)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 10,575,842.40	\$ 6,322,544.69	\$ 14,431,776.13	\$ 24,772,873.23

Memphis Light, Gas and Water Division

Gas Division

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

February 29, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 30,563,871.23	\$ 40,745,000.00	\$ 64,550,936.55	\$ 81,793,000.00
Accrued Unbilled Revenue	(4,035,947.16)	(6,592,000.00)	(1,004,118.88)	(4,332,000.00)
Industrial Gas - Other Revenue	2,528,149.50	1,582,000.00	3,821,872.00	3,336,000.00
Accrued Unbilled Revenue - Other Industrial Gas	(1,530,547.00)	0.00	(296,120.00)	0.00
Forfeited Discounts	451,114.18	605,000.00	866,605.46	1,099,000.00
Miscellaneous Service Revenue	188,378.73	184,000.00	319,868.08	368,000.00
Rent from Property	629,549.05	637,571.00	625,892.38	1,275,142.00
Transported Gas	996,833.46	942,000.00	1,935,176.75	1,838,000.00
Liquefied Natural Gas (LNG)	299,763.00	442,000.00	529,982.37	884,000.00
Compressed Natural Gas (CNG)	24,833.96	29,000.00	55,818.00	58,000.00
Other Revenue	57,454.61	55,000.00	115,359.47	110,000.00
Revenue Adjustment for Uncollectibles	(201,457.39)	(154,000.00)	(400,368.38)	(251,000.00)
TOTAL OPERATING REVENUE	29,971,996.17	38,475,571.00	71,120,903.80	86,178,142.00
OPERATING EXPENSE				
Production Expense	166,682.42	144,542.60	369,232.70	288,880.08
Gas Cost	8,156,291.53	20,018,000.00	36,386,578.18	43,724,000.00
Gas Cost - Industrial (Other)	692,381.50	1,515,000.00	3,338,269.00	3,194,000.00
Distribution Expense	1,964,378.47	2,647,840.71	2,758,880.22	4,355,441.17
Customer Accounts Expense	763,776.30	1,124,444.19	977,353.69	1,604,074.19
Sales Expense	20,887.62	29,922.32	48,804.75	59,844.68
Administrative & General	1,961,482.80	3,974,213.36	2,972,818.83	7,069,787.24
Pension Expense	286,927.57	501,348.22	573,865.83	1,002,714.39
Other Post Employment Benefits	(129,039.27)	24,318.03	(258,078.54)	40,356.09
Customer Service & Information Expense	118,643.98	129,450.40	242,957.24	262,211.12
Total Operating Expense	14,002,412.92	30,109,079.83	47,410,681.90	61,601,308.96
MAINTENANCE EXPENSE				
Production Expense	133,886.12	322,269.92	331,321.23	644,873.82
Distribution Expense	583,926.35	996,277.16	1,056,896.47	2,003,975.58
Administrative & General	72,979.51	132,194.22	169,017.37	270,797.53
Total Maintenance Expense	790,791.98	1,450,741.30	1,557,235.07	2,919,646.93
OTHER OPERATING EXPENSE				
Depreciation Expense	1,543,987.95	1,568,830.71	3,087,975.90	3,137,661.46
Amortization Expense (including Right of Use Assets (Note G))	317,694.92	326,249.56	635,389.84	652,499.13
Regulatory Debits - Amortization of Legacy Meters	122,720.92	123,918.71	245,441.84	247,837.39
Payment in Lieu of Taxes	1,401,333.00	1,401,333.31	2,802,666.00	2,802,666.62
FICA Taxes	65,640.48	61,176.79	132,504.47	124,630.55
Total Other Operating Expenses	3,451,377.27	3,481,509.08	6,903,978.05	6,965,295.15
TOTAL OPERATING EXPENSE	18,244,582.17	35,041,330.20	55,871,895.02	71,486,251.04
INCOME				
Operating Income (Loss)	11,727,414.00	3,434,240.80	15,249,008.78	14,691,890.96
Other Income	322,152.27	988,896.23	1,755,060.76	1,933,002.81
Total Income (Loss)	12,049,566.27	4,423,137.03	17,004,069.54	16,624,893.77
Reduction of Plant Cost Recovered Through CIAC	1,586,453.05	488,278.96	3,172,906.10	1,308,804.95
NET INCOME (LOSS) BEFORE DEBT EXPENSE	10,463,113.22	3,934,858.07	13,831,163.44	15,316,088.82
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(125,918.93)	(252,876.60)	(251,837.82)
Interest on Long Term Debt	429,950.00	429,912.79	859,900.00	859,825.63
Total Debt Expense	303,511.70	303,993.86	607,023.40	607,987.81
NET INCOME				
Net Income (Loss) After Debt Expense	10,159,601.52	3,630,864.21	13,224,140.04	14,708,101.01
Contributions in Aid of Construction	1,586,453.05	488,278.96	3,172,906.10	1,308,804.95
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	11,746,054.57	4,119,143.17	16,397,046.14	16,016,905.96
Pension Expense - Non-Cash	(223,570.53)	0.00	(447,141.06)	0.00
Other Post Employment Benefits - Non-Cash	(946,641.64)	0.00	(1,518,128.95)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 10,575,842.40	\$ 4,119,143.17	\$ 14,431,776.13	\$ 16,016,905.96

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

February 29, 2024

REVENUES

Operating		\$ 67,595,151.80
Industrial Gas - Other Revenue		3,525,752.00
Interest and Other Income		1,755,060.76
Total		72,875,964.56
Less: Operating and Maintenance Expenses		
Gas Cost	36,386,578.18	
Gas Cost - Industrial (Other)	3,338,269.00	
Production	700,553.93	
Operation	7,316,602.02	
Maintenance	1,225,913.84	48,967,916.97
Add:		
Pension Expense - Non-Cash	(447,141.06)	
Other Post Employment Benefits - Non-Cash	(1,518,128.95)	(1,965,270.01)
Net Revenues Available for Fund Requirements and Other Purposes		21,942,777.58

FUND REQUIREMENTS

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

OTHER PURPOSES

Payment in Lieu of Taxes	2,802,666.00	
FICA Taxes	132,504.47	2,935,170.47
Total Fund Requirements and Other Purposes		4,554,237.14
Balance - After Providing for Above Disbursements and Fund Requirements		17,388,540.44
Less: Capital Additions Provided by Current Year's Net Revenue		1,839,995.00

REMAINDER - To (or From) Working Capital\$ 15,548,545.44**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	1,839,995.00	
Total Capital Additions		1,839,995.00
		\$ 1,839,995.00

ANNUAL CONSTRUCTION BUDGET\$ 35,994,000.00

TOTAL CONSTRUCTION FUNDS EXPENDED		\$ 1,839,995.00
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TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month		\$ 1,597,151.15
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Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

February 29, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION SYSTEM					
LNG - Processing Facilities	\$ 2,400,000	\$ 0	\$ 0	\$ 2,400,000	0.00%
TOTAL PRODUCTION SYSTEM	2,400,000	0	0	2,400,000	0.00%
DISTRIBUTION SYSTEM					
Apartments	5,959	1,484	1,484	4,475	0.00%
Demolition	0	2,579	6,880	(6,880)	-100.00%
Emergency Maintenance	1,641,859	51,390	93,718	1,548,141	5.71%
Gas Main-Svc Repl (DOT)	7,729,000	20,647	65,091	7,663,909	0.84%
Gate Stations	1,040,000	0	(38,110)	1,078,110	0.00%
General Power S/D	7,139	666	690	6,449	9.67%
General Power Service	2,737,428	66,246	107,337	2,630,091	3.92%
Multiple-Unit Gen Power	334,273	860	1,392	332,881	0.42%
New Gas Main	1,250,000	6,701	26,468	1,223,532	2.12%
Trans Pipeline/Facilities	2,000,000	0	0	2,000,000	0.00%
Purchase of Land	225,000	0	0	225,000	0.00%
Operations Maintenance	0	19	19	(19)	-100.00%
Planned Maintenance	3,687,005	171,716	307,730	3,379,275	8.35%
Regulator Stations	745,800	388	2,442	743,358	0.33%
Relocate at Customer Req	395,789	44,050	76,861	318,928	19.42%
Residential Svc in S/D	9,201	0	0	9,201	0.00%
Residential Svc not S/D	1,773,054	22,373	37,806	1,735,248	2.13%
Residential Svc S/D	7,535	0	0	7,535	0.00%
Street Improvements	4,964,000	7,000	7,000	4,957,000	0.14%
JT-Apartments	8,571	0	0	8,571	0.00%
JT-Resident S/D	2,416,864	0	0	2,416,864	0.00%
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%
Previously Capitalized Items - Meters & Metering Equipment	1,663,799	0	0	1,663,799	0.00%
Contributions in Aid of Construction	(13,845,314)	(151,752)	(230,989)	(13,614,325)	1.67%
TOTAL DISTRIBUTION SYSTEM	19,487,303	244,365	465,819	19,021,484	2.39%
GENERAL PLANT					
Buildings/Structures	17,080,200	0	0	17,080,200	0.00%
Audio Visual	29,160	0	0	29,160	0.00%
Capital Security Automation	172,800	0	0	172,800	0.00%
Furniture & Fixtures	0	0	0	0	0.00%
Tools and Equipment	0	0	0	0	0.00%
Fleet Capital Transportation & Power Operated Equipment - Gas	2,715,362	585,408	601,770	2,113,592	22.16%
Fleet Capital Transportation Equipment & Power Operated Equipment - Gas	5,349,573	767,378	772,405	4,577,168	14.44%
Automated Fueling System	60,000	0	0	60,000	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	1,352,786	1,374,176	24,512,919	5.31%
SUBTOTAL - GAS DIVISION	47,774,398	1,597,151	1,839,995	45,934,403	3.85%
Allowance for Late Deliveries, Delays, etc...	(11,780,398)	0	0	(11,780,398)	0.00%
TOTAL - GAS DIVISION	\$ 35,994,000	\$ 1,597,151	\$ 1,839,995	\$ 34,154,005	5.11%

Memphis Light, Gas and Water Division

Gas Division Statistics

February 29, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 22,419,150.29	\$ 21,912,478.41	\$45,476,944.64	44,382,110.96
Commercial - General Service	8,337,111.32	9,428,235.02	16,382,089.50	18,319,262.25
Industrial	92,990.48	142,717.09	168,905.98	306,440.60
Interdepartmental	36,900.51	49,941.31	45,726.80	59,154.46
Transported Gas	881,607.71	1,223,747.16	1,796,485.76	5,860,404.79
Market Gas	558,563.98	953,983.82	1,136,158.27	2,124,052.51
Liquefied Natural Gas (LNG)	299,763.00	494,386.11	529,982.37	870,260.61
Compressed Natural Gas (CNG)	24,833.96	37,355.10	55,818.00	91,621.67
Industrial Gas - Other Revenue	2,528,149.50	1,596,318.86	3,821,872.00	4,128,176.36
Lease Revenue (Note G)	0.00	54,525.00	0.00	109,050.00
Miscellaneous	560,876.97	623,671.54	3,407,527.74	12,010,744.72
Accrued Unbilled Revenue	(4,035,947.16)	(6,338,939.89)	(1,004,118.88)	(6,500,357.82)
Accrued Unbilled Revenue - Other Industrial Gas	(1,530,547.00)	(466,791.36)	(296,120.00)	(1,402,330.00)
Revenue Adjustment for Uncollectibles	(201,457.39)	(175,038.04)	(400,368.38)	(369,159.81)
TOTAL OPERATING REVENUE	\$ 29,971,996.17	\$ 29,536,590.13	\$ 71,120,903.80	\$ 79,989,431.30
CUSTOMERS				
Residential	282,474	285,874	283,552	284,804
Commercial - General Service	19,306	20,615	20,081	19,723
Industrial	16	28	17	28
Interdepartmental	14	14	14	12
Transported Gas	35	39	36	38
Market Gas	17	20	17	20
Subtotal	301,862	306,590	303,717	304,624
LNG	3	6	5	6
CNG (Sales Transactions)	439	621	476	659
Industrial Gas - Other	1	1	1	1
Total Customers	302,305	307,218	304,199	305,290
MCF SALES				
Residential	3,819,522	3,592,294	8,364,019	7,246,720
Commercial - General Service	1,631,434	1,692,219	3,287,960	3,254,051
Industrial	20,540	29,814	37,703	62,507
Interdepartmental	9,050	10,607	10,826	12,174
Market Gas	146,969	163,298	297,317	314,064
Subtotal	5,627,515	5,488,233	11,997,825	10,889,516
LNG	41,989	52,726	74,334	62,507
CNG	2,462	3,487	5,469	12,174
Industrial Gas - Other	646,639	523,797	1,131,127	314,064
Total MCF Sales	6,318,605	6,068,243	13,208,755	11,278,261
OPERATING REVENUE/CUSTOMER				
Residential	\$ 79.37	\$ 76.65	\$ 160.38	\$ 155.83
Commercial - General Service	431.84	457.35	815.80	928.85
Industrial	5,811.91	5,097.04	9,935.65	10,944.31
Interdepartmental	2,635.75	3,567.24	3,275.29	4,929.54
Transported Gas	25,188.79	31,378.13	50,212.37	156,277.46
Market Gas	32,856.70	47,699.19	66,832.84	108,925.77
LNG	99,921.00	82,397.69	105,996.47	145,043.44
CNG (Sales Transactions)	56.57	60.16	117.26	139.04
OPERATING REVENUE/MCF				
Residential	\$ 5.87	\$ 6.10	\$ 5.44	\$ 6.12
Commercial - General Service	5.11	5.57	4.98	5.63
Industrial	4.53	4.79	4.48	4.90
Interdepartmental	4.08	4.71	4.22	4.86
Market Gas	3.80	5.84	3.82	6.76
LNG	7.14	9.38	7.13	13.92
CNG	10.09	10.71	10.21	7.53
MCF/CUSTOMER				
Residential	13.52	12.57	29.50	25.44
Commercial - General Service	84.50	82.09	163.73	164.99
Industrial	1,283.75	1,064.80	2,217.82	2,232.40
Interdepartmental	646.43	757.55	775.53	1,014.47
Market Gas	8,645.23	8,164.92	17,489.23	16,105.84
LNG	13,996.33	8,787.67	14,866.80	10,417.83
CNG (Sales Transactions)	5.61	5.62	11.49	18.47

Memphis Light, Gas and Water Division Gas Division Statistics
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February 29, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	3,774,139	\$ 25,092,503.00	8,128,214	\$ 51,918,834.15
Incorporated Towns				
Arlington	104,257	572,349.07	202,043	1,098,309.84
Bartlett	297,378	1,753,869.22	672,576	3,647,105.92
Collierville	287,857	1,676,843.42	781,991	4,015,877.02
Germantown	347,182	1,869,591.44	685,269	3,508,409.21
Lakeland	89,757	493,704.28	166,744	885,129.34
Millington	85,388	469,650.29	150,416	804,668.55
Other Rural Areas	641,558	3,609,979.61	1,210,572	6,542,808.65
Accrued Unbilled Revenues		(4,035,947.16)		(1,004,118.88)
Accrued Unbilled Revenues - Other Industrial Gas		(1,530,547.00)		(296,120.00)
TOTAL OPERATING REVENUE	<u>5,627,515</u>	<u>\$ 29,971,996.17</u>	<u>11,997,825</u>	<u>\$ 71,120,903.80</u>

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

February 29, 2024

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	2,838,548	\$ 6,409,893	7,215,292	\$ 20,554,686
Trunkline Firm Transportation	937,539	192,153	2,827,339	7,352,716
ANR Pipeline	0	0	829,166	7,395,767
Panhandle Eastern Pipeline	0	(237,075)	0	(490,500)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	2,255,988	0	4,701,853
Trunkline Gas Firm Transportation	0	181,982	0	395,954
ANR Pipeline	0	164,250	0	348,043
OTHER				
Risk Management Cost/(Benefit)	0	(31,693)	0	(10,601,221)
NET BILLING FOR PURCHASED GAS	1,986,717	5,523,435	23,269,562	55,587,275
Storage on Texas Gas				
*Storage Withdrawal	476,104	1,153,603	2,110,573	5,231,743
*Storage Injection	0	0	0	0
*Reevaluation of Storage Withdrawal Balance	0	(224,527)	0	(600,551)
*Storage Refill True-Up	0	0	0	(1,985,602)
NET COST FOR PURCHASED GAS	4,252,191	\$ 7,948,046	12,982,370	\$ 35,914,510

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

February 29, 2024

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	4,252,191	\$ 7,948,383	12,928,132	\$ 35,670,388
Gas Delivery to LNG Storage	0	(336)	54,238	244,122
NET DELIVERY TO DIVISION	4,252,191	7,948,046	12,982,370	35,914,510
Tail Gas from LNG Plant	14,671	43,209	143,948	399,012
LNG Sales	14,132	41,684	53,343	149,603
Gas Delivery to LNG Plants	0	336	(54,238)	(244,122)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	7,790	0	28,884
Transport Cashouts	51,856	115,226	71,338	138,691
Industrial Gas Other	658,000	692,382	1,151,000	3,338,269
TOTAL DELIVERED TO SYSTEM	4,990,850	\$ 8,848,673	14,347,761	\$ 39,724,847
Average Gas Cost - \$/MCF		\$1.77		\$2.77
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	766,550	2,521,833		
Plus Input	0	0		
Less Output	(14,671)	(476,104)		
Less LNG Sales	(14,132)	2,652		
Ending Inventory	737,747	2,048,381		
Beginning LNG Tank Level - FT	70.52			
Ending LNG Tank Level - FT	67.87			

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

SYSTEM SALES MMCF (1)

GAS SALES MMCF (2)

	% CHANGE					% CHANGE				
	2023 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%	4.6%	5,401	6,100	6,370	17.9%	4.4%
Feb	10,667	11,526	11,158	4.6%	-3.2%	5,488	6,224	5,628	2.5%	-9.6%
Mar	7,298	9,120				3,569	4,310			
Apr	6,171	7,794				2,728	2,486			
May	6,840	3,403				1,594	1,290			
Jun	7,243	4,223				1,081	811			
Jul	6,210	5,830				1,008	811			
Aug	4,943	5,753				1,046	803			
Sep	6,696	5,840				987	803			
Oct	6,516	5,891				1,053	1,032			
Nov	5,201	7,435				2,118	2,533			
Dec	10,280	8,058				4,267	4,555			
Total	87,588	86,105	22,900			30,341	31,758	11,998		
Total YTD	20,190	22,759	22,900	13.4%	0.6%	10,890	12,325	11,998	10.2%	-2.7%

(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				3,580	3,540			
Apr	3,443	5,310				1,841	1,967			
May	5,245	2,114				1,246	1,095			
Jun	6,162	3,412				1,051	845			
Jul	5,202	5,019				849	840			
Aug	3,897	4,951				882	836			
Sep	5,709	5,037				1,071	956			
Oct	5,463	4,859				1,694	1,857			
Nov	3,083	4,902				3,739	3,693			
Dec	6,012	3,502				5,382	5,551			
Total	57,246	54,347	10,903			31,296	33,089	12,982		
Total YTD	9,302	10,433	10,903	17.2%	4.5%	9,961	11,909	12,982	30.3%	9.0%

Memphis Light, Gas and Water Division

February 29, 2024

**WATER
DIVISION**

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

February 29, 2024

ASSETS

	February 2024	February 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 77,419,166.56	\$ 75,883,167.05
Investments	44,496,688.88	33,903,230.64
Restricted funds - current	11,919,482.42	31,352,327.99
Accounts receivable - MLGW services (less allowance for doubtful accounts)	14,805,959.36	12,450,927.11
Accounts receivable - billing on behalf of other entities	20,597,893.33	11,294,710.72
Lease receivable - current (Note G)	164,709.00	160,620.00
Unbilled revenues	4,223,926.74	5,163,989.59
Inventories	8,111,219.92	6,632,045.21
Prepayment - taxes	3,183,333.30	3,133,333.30
Unamortized debt expense - current	66,935.84	70,313.73
Meter replacement - current	401,474.02	399,461.43
Other current assets	1,598,956.10	2,358,160.72
Total current assets	<u>186,989,745.46</u>	<u>182,802,287.49</u>
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,526,243.78	1,811,226.26
Insurance reserves - casualties and general	8,465,048.87	7,965,355.55
Medical benefits	4,557,273.47	6,447,074.33
Customer deposits	3,547,313.91	3,036,929.95
Interest fund - revenue bonds - series 2014	90,699.76	98,919.65
Interest fund - revenue bonds - series 2016	174,939.83	184,253.51
Interest fund - revenue bonds - series 2017	194,098.88	203,475.04
Interest fund - revenue bonds - series 2020	624,805.33	638,457.33
Sinking fund - revenue bonds - series 2014	181,910.99	172,133.35
Sinking fund - revenue bonds - series 2016	344,846.11	332,907.28
Sinking fund - revenue bonds - series 2017	264,641.52	253,115.07
Sinking fund - revenue bonds - series 2020	334,582.32	317,366.26
Construction fund - revenue bonds - series 2020	20.89	18,109,815.28
Groundwater reserve fund	2,241,967.11	1,599,181.95
Total restricted funds	<u>22,548,392.77</u>	<u>41,170,210.81</u>
Less restricted funds - current	<u>(11,919,482.42)</u>	<u>(31,352,327.99)</u>
Restricted funds - non-current	<u>10,628,910.35</u>	<u>9,817,882.82</u>
Other assets:		
Unamortized debt expense	724,330.60	804,716.34
Notes receivable	1,252,747.19	1,349,773.19
Lease receivable - long term (Note G)	765,638.00	876,096.00
Meter replacement - long term	4,067,133.98	4,523,982.62
Total other assets	<u>6,809,849.77</u>	<u>7,554,568.15</u>
UTILITY PLANT		
Water plant in service	<u>649,312,495.67</u>	<u>621,767,313.27</u>
Total plant	<u>649,312,495.67</u>	<u>621,767,313.27</u>
Less accumulated depreciation	<u>(251,515,338.16)</u>	<u>(242,746,974.23)</u>
Total net plant	<u>397,797,157.51</u>	<u>379,020,339.04</u>
INTANGIBLE RIGHT OF USE ASSETS (Note G)		
Right of use assets	178,547.00	178,547.00
Less accumulated amortization	<u>(163,187.83)</u>	<u>(130,056.00)</u>
Total net right of use assets	<u>15,359.17</u>	<u>48,491.00</u>
TOTAL ASSETS	<u>602,241,022.26</u>	<u>579,243,568.50</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	750,293.14	535,466.28
Employer OPEB contribution - Annual Funding (Note E)	37,532.71	40,536.16
Employer OPEB contribution - Claims Paid (Note E)	893,808.91	849,705.76
Pension liability experience (Note C)	8,559,763.67	11,058,535.75
OPEB liability experience (Note E)	2,144,170.57	3,017,188.46
Pension changes of assumptions (Note C)	4,368,276.26	5,507,826.62
OPEB changes of assumptions (Note E)	3,352,727.18	4,227,351.69
Pension investment earnings experience (Note C)	42,590,204.57	57,963,691.71
OPEB investment earnings experience (Note E)	<u>16,036,197.67</u>	<u>21,537,431.49</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 680,973,996.94</u>	<u>\$ 683,981,302.42</u>

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

February 29, 2024

LIABILITIES

	February 2024	February 2023
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	\$ 5,576,797.29	\$ 5,103,343.06
Accounts payable - billing on behalf of other entities	11,108,787.61	10,312,703.65
Accrued taxes	4,700,000.00	4,600,000.00
Accrued vacation	3,219,568.90	3,070,251.74
Bonds payable	3,299,019.06	3,174,478.04
Lease liability - current (Note G)	20,793.78	43,287.00
Total current liabilities payable from current assets	27,924,966.64	26,304,063.49
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,526,243.78	1,811,226.26
Medical benefits	2,485,159.60	3,110,547.11
Customer deposits	1,383,452.43	1,184,402.68
Bonds payable - accrued interest	1,084,543.80	1,125,105.53
Bonds payable - principal	1,125,980.94	1,075,521.96
Total current liabilities payable from restricted assets	7,605,380.55	8,306,803.54
Total current liabilities	35,530,347.19	34,610,867.03
NON-CURRENT LIABILITIES:		
Customer deposits	2,163,861.48	1,852,527.27
Reserve for unused sick leave	2,060,978.93	1,925,289.08
Revenue bonds - series 2014 (Note A)	8,785,000.00	9,500,000.00
Revenue bonds - series 2016 (Note B)	20,135,000.00	21,490,000.00
Revenue bonds - series 2017 (Note D)	18,360,000.00	19,400,000.00
Revenue bonds - series 2020 (Note F)	63,065,000.00	64,380,000.00
Unamortized debt premium	12,930,769.12	14,027,491.78
Lease liability - long term (Note G)	0.00	7,685.00
Net pension liability	24,890,144.81	27,297,590.71
Net OPEB liability	31,713,274.63	34,780,083.67
Other	908,643.55	469,452.37
Total non-current liabilities	185,012,672.52	195,130,119.88
Total liabilities	220,543,019.71	229,740,986.91
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	877,501.01	997,708.00
Pension liability experience (Note C)	261,793.60	404,590.24
OPEB liability experience (Note E)	1,168,343.37	1,531,497.12
Pension changes of assumptions (Note C)	9,050.57	13,986.65
OPEB changes of assumptions (Note E)	2,419,785.35	8,470,629.59
Pension investment earnings experience (Note C)	21,891,399.32	33,857,797.40
OPEB investment earnings experience (Note E)	10,365,274.73	15,671,016.27
Total deferred inflows of resources	36,993,147.95	60,947,225.27
NET POSITION		
Net Investment in capital assets	270,887,654.83	246,847,877.33
Restricted	12,779,150.74	31,010,880.00
Unrestricted (including change in method of accounting for leases)	139,771,023.71	115,434,332.91
Total net position	423,437,829.28	393,293,090.24
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 680,973,996.94	\$ 683,981,302.42

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

February 29, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 9,786,872.84	\$ 10,451,673.72	\$ 20,977,607.68	\$ 20,718,221.08
Accrued Unbilled Revenue	(1,088,409.12)	(933,123.46)	(81,366.64)	(1,256,166.93)
Forfeited Discounts	233,293.24	133,496.66	394,576.86	261,620.60
Miscellaneous Service Revenue	236,237.55	275,885.71	451,806.70	539,117.15
Rent from Property	11,080.63	11,977.19	10,184.07	23,954.38
Other Revenue	42,466.44	41,979.90	85,265.72	81,939.22
Revenue Adjustment for Uncollectibles	(148,595.97)	(83,566.57)	(292,093.73)	(165,645.55)
TOTAL OPERATING REVENUE	9,072,945.61	9,898,323.15	21,545,980.66	20,203,039.95
OPERATING EXPENSE				
Production Expense	1,215,361.79	1,253,937.12	2,642,548.36	2,377,087.79
Distribution Expense	1,018,156.74	1,302,288.32	1,149,852.75	1,800,906.98
Customer Accounts Expense	520,678.41	489,270.93	658,575.07	619,746.71
Sales Expense	18,850.28	21,177.62	43,267.14	42,298.09
Administrative & General	1,364,520.05	1,446,092.12	1,199,655.81	1,532,262.69
Pension Expense	212,076.91	757,685.33	424,161.73	1,515,385.32
Other Post Employment Benefits	(95,376.86)	(52,380.28)	(190,753.72)	(104,760.56)
Customer Service & Information Expense	85,094.76	74,203.54	177,167.85	141,901.05
Total Operating Expense	4,339,362.08	5,292,274.70	6,104,474.99	7,924,828.07
MAINTENANCE EXPENSE				
Production Expense	188,307.71	251,882.12	348,057.97	438,077.36
Distribution Expense	1,188,910.39	568,547.22	2,365,295.31	1,045,169.39
Administrative & General	273,823.38	307,438.06	462,398.98	629,636.28
Total Maintenance Expense	1,651,041.48	1,127,867.40	3,175,752.26	2,112,883.03
OTHER OPERATING EXPENSE				
Depreciation Expense	961,568.57	968,499.93	1,923,137.14	1,903,136.43
Amortization Expense - Right of Use Assets (Note G)	0.00	8,925.00	0.00	17,850.00
Regulatory Debits - Amortization of Legacy Meters	39,990.93	39,946.16	79,981.86	79,892.32
Payment in Lieu of Taxes	758,333.33	733,333.33	1,516,666.70	1,466,666.70
FICA Taxes	48,516.88	43,703.72	97,938.09	89,033.76
Total Other Operating Expenses	1,808,409.71	1,794,408.14	3,617,723.79	3,556,579.21
TOTAL OPERATING EXPENSE	7,798,813.27	8,214,550.24	12,897,951.04	13,594,290.31
INCOME				
Operating Income (Loss)	1,274,132.34	1,683,772.91	8,648,029.62	6,608,749.64
Other Income	250,933.09	134,195.72	1,213,907.75	822,421.97
Lease Income - Right of Use Assets (Note G)	0.00	20,282.00	0.00	40,615.00
Total Income (Loss)	1,525,065.43	1,838,250.63	9,861,937.37	7,471,786.61
Interest Expense - Right of Use Assets (Note G)	0.00	356.00	0.00	741.00
Reduction of Plant Cost Recovered Through CIAC	1,592,257.94	140,277.22	3,184,515.88	502,570.56
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(67,192.51)	1,697,617.41	6,677,421.49	6,968,475.05
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(85,175.74)	(164,251.58)	(170,351.48)
Interest on Long Term Debt	357,832.08	372,515.42	715,664.16	745,030.84
Total Debt Expense	275,706.29	287,339.68	551,412.58	574,679.36
NET INCOME				
Net Income (Loss) After Debt Expense	(342,898.80)	1,410,277.73	6,126,008.91	6,393,795.69
Contributions in Aid of Construction	1,592,257.94	140,277.22	3,184,515.88	502,570.56
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	1,249,359.14	1,550,554.95	9,310,524.79	6,896,366.25
Pension Expense - Non-Cash	(165,247.77)	487,363.47	(330,495.54)	974,727.01
Other Post Employment Benefits - Non-Cash	(699,691.65)	(588,938.76)	(1,122,095.31)	(995,002.48)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 384,419.72	\$ 1,448,979.66	\$ 7,857,933.94	\$ 6,876,090.78

Memphis Light, Gas and Water Division

Water Division

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

February 29, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 9,786,872.84	\$ 9,570,000.00	\$ 20,977,607.68	\$ 19,637,000.00
Accrued Unbilled Revenue	(1,088,409.12)	(696,000.00)	(81,366.64)	(856,000.00)
Forfeited Discounts	233,293.24	125,000.00	394,576.86	246,000.00
Miscellaneous Service Revenue	236,237.55	281,667.31	451,806.70	563,334.62
Rent from Property	11,080.63	11,000.00	10,184.07	22,000.00
Other Revenue	42,466.44	41,000.00	85,265.72	82,000.00
Revenue Adjustment for Uncollectibles	(148,595.97)	(77,000.00)	(292,093.73)	(157,000.00)
TOTAL OPERATING REVENUE	9,072,945.61	9,255,667.31	21,545,980.66	19,537,334.62
OPERATING EXPENSE				
Production Expense	1,215,361.79	1,411,798.15	2,642,548.36	2,906,516.44
Distribution Expense	1,018,156.74	1,787,580.42	1,149,852.75	3,006,063.55
Customer Accounts Expense	520,678.41	775,330.80	658,575.07	1,091,446.59
Sales Expense	18,850.28	25,966.35	43,267.14	51,932.66
Administrative & General	1,364,520.05	3,067,901.08	1,199,655.81	5,450,665.53
Pension Expense	212,076.91	370,617.37	424,161.73	741,249.78
Other Post Employment Benefits	(95,376.86)	17,940.50	(190,753.72)	29,760.98
Customer Service & Information Expense	85,094.76	87,933.97	177,167.85	178,204.98
Total Operating Expense	4,339,362.08	7,545,068.64	6,104,474.99	13,455,840.51
MAINTENANCE EXPENSE				
Production Expense	188,307.71	331,223.79	348,057.97	666,105.04
Distribution Expense	1,188,910.39	937,039.92	2,365,295.31	1,983,764.58
Administrative & General	273,823.38	405,739.16	462,398.98	817,712.23
Total Maintenance Expense	1,651,041.48	1,674,002.87	3,175,752.26	3,467,581.85
OTHER OPERATING EXPENSE				
Depreciation Expense	961,568.57	956,164.66	1,923,137.14	1,912,329.35
Amortization Expense - Right of Use Assets (Note G)	0.00	0.00	0.00	0.00
Regulatory Debits - Amortization of Legacy Meters	39,990.93	39,996.66	79,981.86	79,993.36
Payment in Lieu of Taxes	758,333.33	0.00	1,516,666.70	0.00
FICA Taxes	48,516.88	45,181.96	97,938.09	92,047.85
Total Other Operating Expenses	1,808,409.71	1,041,343.28	3,617,723.79	2,084,370.56
TOTAL OPERATING EXPENSE	7,798,813.27	10,260,414.79	12,897,951.04	19,007,792.92
INCOME				
Operating Income (Loss)	1,274,132.34	(1,004,747.48)	8,648,029.62	529,541.70
Other Income	250,933.09	654,303.44	1,213,907.75	1,274,481.28
Total Income (Loss)	1,525,065.43	(350,444.04)	9,861,937.37	1,804,022.98
Reduction of Plant Cost Recovered Through CIAC	1,592,257.94	537,189.08	3,184,515.88	1,048,526.16
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(67,192.51)	(887,633.12)	6,677,421.49	755,496.82
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(82,330.72)	(164,251.58)	(164,661.48)
Interest on Long Term Debt	357,832.08	357,833.14	715,664.16	715,666.29
Total Debt Expense	275,706.29	275,502.42	551,412.58	551,004.81
NET INCOME				
Net Income (Loss) After Debt Expense	(342,898.80)	(1,163,135.54)	6,126,008.91	204,492.01
Contributions in Aid of Construction	1,592,257.94	537,189.08	3,184,515.88	1,048,526.16
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash	1,249,359.14	(625,946.46)	9,310,524.79	1,253,018.17
Pension Expense - Non-Cash	(165,247.77)	0.00	(330,495.54)	0.00
Other Post Employment Benefits - Non-Cash	(699,691.65)	0.00	(1,122,095.31)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash	\$ 384,419.72	\$ (625,946.46)	\$ 7,857,933.94	\$ 1,253,018.17

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

February 29, 2024

REVENUES

Operating		\$ 21,545,980.66
Interest and Other Income		1,213,907.75
Total		22,759,888.41
Less: Operating and Maintenance Expenses		
Production	2,990,606.33	
Operation	3,461,926.63	
Maintenance	2,827,694.29	9,280,227.25
Add:		
Pension Expense - Non-Cash	(330,495.54)	
Other Employment Benefits - Non-Cash	(1,122,095.31)	(1,452,590.85)
Net Revenues Available for Fund Requirements and Other Purposes		12,027,070.31

FUND REQUIREMENTS

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

OTHER PURPOSES

Payment in Lieu of Taxes	1,516,666.70	
FICA Taxes	97,938.09	
		1,614,604.79
Total Fund Requirements and Other Purposes		3,067,768.95
Balance - After Providing for Above Disbursements and Fund Requirements		8,959,301.36
Less: Capital Additions provided by Current Year's Net Revenue		2,879,578.31

REMAINDER - To (or From) Working Capital\$ 6,079,723.05**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	2,879,578.31	
Total Capital Additions		2,879,578.31
		\$ 2,879,578.31

ANNUAL CONSTRUCTION BUDGET\$ 27,463,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 2,879,578.31**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 2,583,971.36

Memphis Light, Gas and Water Division

Water Division Capital Expenditures

February 29, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
Overhead Storage Tanks	\$ 0	\$ 3,750	\$ 3,750	\$ (3,750)	-100.00%
Production Wells	7,789,004	20,790	45,059	7,743,945	0.58%
Pumping Stations	21,195,000	583,085	690,433	20,504,567	3.26%
Underground Storage Reservoirs	300,000	0	-	300,000	0.00%
Purchase of Land	150,000	0	0	150,000	0.00%
Operations Maintenance	1,500,000	46,283	76,519	1,423,481	5.10%
Contingency Fund - Production system	50,000	0	0	50,000	0.00%
Contributions in Aid of Construction	(11,791,856)	0	-	(11,791,856)	0.00%
SUBTOTAL - PRODUCTION SYSTEM	19,192,148	653,909	815,760	18,376,388	4.25%
SUBTOTAL - BLDGS. AND STRUCTURES	1,061,000	-	-	1,061,000	0.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	20,253,148	653,909	815,760	19,437,388	4.03%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	6,388	2,759	3,066	3,322	48.00%
Booster Stations	500,000	-	-	500,000	0.00%
Emergency Maintenance	3,464,932	194,372	394,459	3,070,473	11.38%
General Power Service	3,672,298	138,279	185,248	3,487,050	5.04%
New Water Main	2,468,730	13,931	18,488	2,450,242	0.75%
Lead Service Replacement	2,800,000	44,715	84,490	2,715,510	3.02%
Planned Maintenance	3,000,000	144,758	284,427	2,715,573	9.48%
Relocate at Customer Req	285,366	13,020	16,631	268,735	5.83%
Residential S/D	598,049	2,545	4,389	593,660	0.73%
Residential Svc in S/D	291,197	5,241	10,761	280,436	3.70%
Residential Svc not S/D	405,532	10,156	28,455	377,077	7.02%
Street Improvements	4,250,000	31,009	69,208	4,180,792	1.63%
Storm Restoration	0	606,359	692,962	(692,962)	0.00%
Previously Capitalized Items - Meters	1,036,079	39,375	103,975	932,104	10.04%
Contributions in Aid of Construction	(3,227,232)	(172,149)	(403,895)	(2,823,337)	12.52%
TOTAL - DISTRIBUTION SYSTEM	19,551,339	1,074,370	1,492,665	18,058,674	7.63%
<u>GENERAL PLANT</u>					
Buildings/Structures	0	0	0	0	0.00%
Capital Security Automation	44,280	0	0	44,280	0.00%
Fleet Capital Power Operated Equipment	1,034,466	737,370	737,370	297,096	71.28%
Transportation Equipment	1,749,035	118,323	122,065	1,626,970	6.98%
Contingency Fund - General Plant	200,000	-	-	200,000	0.00%
TOTAL - GENERAL PLANT	3,027,781	855,693	859,435	2,168,346	28.38%
SUBTOTAL - WATER DIVISION	42,832,268	2,583,971	3,167,860	39,664,408	7.40%
Allowance for Late Deliveries, Delays, etc...	(15,369,178)	0	(288,282)	(15,080,896)	1.88%
TOTAL - WATER DIVISION	\$ 27,463,090	\$ 2,583,971	\$ 2,879,578	\$ 24,583,512	10.49%

Memphis Light, Gas and Water Division
Water Division
Statistics

February 29, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 5,517,889.57	\$ 5,353,780.96	\$11,552,967.68	\$10,612,021.25
Commercial - General Service	3,567,300.85	4,319,938.77	7,956,533.76	8,583,477.51
Resale	4,278.01	7,687.67	12,341.30	25,392.32
Fire Protection	556,494.61	592,060.73	1,138,431.58	1,146,084.14
Interdepartmental	8,239.68	6,252.46	17,871.52	12,927.48
Commercial Government	132,670.12	172,352.63	299,461.84	338,717.88
Miscellaneous	523,077.86	462,939.96	941,833.35	906,231.85
Accrued Unbilled Revenue	(1,088,409.12)	(933,123.46)	(81,366.64)	(1,256,166.93)
Revenue Adjustment for Uncollectibles	(148,595.97)	(83,566.57)	(292,093.73)	(165,645.55)
TOTAL OPERATING REVENUE	\$ 9,072,945.61	\$ 9,898,323.15	\$ 21,545,980.66	\$ 20,203,039.95
CUSTOMERS				
Residential	222,958	224,785	223,688	223,627
Commercial - General Service	18,094	19,281	18,807	18,700
Resale	4	7	6	9
Fire Protection	5,116	5,358	5,268	5,212
Interdepartmental	55	57	58	56
Commercial Government	432	432	458	424
Total Customers	246,659	249,920	248,285	248,027
METERED WATER (CCF)				
Residential	1,799,148	1,804,440	3,856,034	3,606,506
Commercial - General Service	1,641,995	2,009,518	3,683,525	4,035,752
Resale	1,068	671	1,942	863
Interdepartmental	3,049	1,790	6,606	3,836
Commercial Government	56,533	85,366	130,669	167,170
Total CCF Sales	3,501,793	3,901,785	7,678,776	7,814,127
OPERATING REVENUE/CUSTOMER				
Residential	\$ 24.75	\$ 23.82	\$ 51.65	\$ 47.45
Commercial - General Service	197.15	224.05	423.06	459.01
Resale	1,069.50	1,098.24	2,065.88	2,987.33
Fire Protection	108.78	110.50	216.11	219.91
Interdepartmental	149.81	109.69	308.27	230.85
Commercial Government	307.11	398.96	653.85	798.86
OPERATING REVENUE/CCF				
Residential	\$ 3.067	\$ 2.967	\$ 2.996	\$ 2.942
Commercial - General Service	2.173	2.150	2.160	2.127
Resale	4.006	11.355	6.355	29.323
Interdepartmental	2.702	3.493	2.705	3.370
Commercial Government	2.347	2.019	2.292	2.026
CCF/CUSTOMER				
Residential	8.07	8.03	17.24	16.13
Commercial - General Service	90.75	104.22	195.86	215.82
Resale	267.00	95.92	325.49	101.56
Interdepartmental	55.44	31.40	113.94	68.50
Commercial Government	130.86	197.61	285.30	394.27

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			
Apr	355.7	372.2			
May	385.4	383.0			
Jun	411.8	419.0			
Jul	431.0	485.6			
Aug	557.7	460.9			
Sep	516.0	444.3			
Oct	452.7	421.1			
Nov	474.2	392.3			
Dec	471.4	378.2			
Total	5,139.3	4,861.2	768.0		
Total YTD	781.4	764.4	768.0	-1.7%	0.5%

Memphis Light, Gas and Water Division
Notes to Financial Statements
February 29, 2024

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

February 29, 2024

**SUPPLEMENTARY
INFORMATION**

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(103,311,315.68)	(105,653,400.46)	(220,030,773.55)	(209,398,189.68)
4000103-Miscellaneous Sales Revenue Adj	1,506,398.20	0.00	2,499,045.21	0.00
4000110-Accrued Unbilled Revenues	2,190,928.16	12,120,685.23	1,636,969.89	11,956,496.02
4000150-Energy Costs-Sales Revenue	(804,330.22)	(1,888,702.92)	(2,712,363.76)	(3,339,032.52)
TOTAL ELECTRIC SALES REVENUE	(100,418,319.54)	(95,421,418.15)	(218,607,122.21)	(200,780,726.18)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(1,112,862.16)	(950,763.96)	(2,091,033.95)	(1,827,480.04)
TOTAL FORFEITED DISCOUNTS	(1,112,862.16)	(950,763.96)	(2,091,033.95)	(1,827,480.04)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(401,963.74)	(719,193.45)	(1,001,375.11)	(2,177,116.24)
TOTAL MISC SERVICE REVENUE	(401,963.74)	(719,193.45)	(1,001,375.11)	(2,177,116.24)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(246,869.91)	(351,829.88)	(1,380.31)	(703,659.76)
TOTAL RENT FROM ELECTRIC PROPERTY	(246,869.91)	(351,829.88)	(1,380.31)	(703,659.76)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(149,881.54)	(145,993.76)	(300,937.77)	(287,026.65)
TOTAL OTHER ELECTRIC REVENUE	(149,881.54)	(145,993.76)	(300,937.77)	(287,026.65)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	411,834.98	367,373.20	875,543.88	727,265.61
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	411,834.98	367,373.20	875,543.88	727,265.61
TOTAL OPERATING REVENUE	(101,918,061.91)	(97,221,826.00)	(221,126,305.47)	(205,048,743.26)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	68,418,978.10	77,443,314.85	157,610,585.53	157,739,648.77
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	68,418,978.10	77,443,314.85	157,610,585.53	157,739,648.77
TRANSMISSION				
4015600-Operation-Operations Dept E&S	218,201.63	272,799.06	431,866.39	498,859.25
4015610-Load Dispatching-Operations Dept	57,705.10	47,690.19	113,688.66	103,091.17
4015620-Station Expenses-Operations Dept	26,928.53	27,373.86	51,696.96	57,411.49
4015630-OH Transmission Line Exp-Dist Dept	0.00	0.00	0.00	0.00
4015640-UG Transmission Line Exp-Dist Dept	0.00	0.00	0.00	0.00
4015660-Misc Transmission Expenses	100,283.73	222,430.83	255,338.83	310,762.37
TOTAL TRANSMISSION	403,118.99	570,293.94	852,590.84	970,124.28
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	277,634.03	266,541.73	544,202.68	359,663.69
4015810-Load Dispatching-Dist Dept	133,421.05	102,082.75	262,658.63	230,953.37
4015820-Station Expenses-Dist Dept	116,433.69	103,641.14	224,633.89	225,717.33
4015830-OH Distribution Line Exp-Dist Dept	357,663.78	367,879.35	689,682.11	512,630.77
4015840-UG Distribution Line Exp-Dist Dept	70,749.16	67,134.73	144,139.55	99,819.85
4015850-Street Lighting & Signal System Exp-Dist Dept	8,211.03	8,402.77	14,855.03	15,246.61
4015860-Meter Expenses-Dist Dept	69,167.17	65,624.67	134,677.09	128,771.30
4015870-Services on Customer Premise-Dist Dept	431,256.72	463,565.49	509,070.41	649,501.95
4015880-Misc Distribution Expenses	2,526,307.54	1,621,669.60	3,208,671.33	1,674,361.45
4015890-Rents-Electric Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	3,990,844.17	3,066,542.23	5,732,590.72	3,896,666.32
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,897.09	42,364.75	26,854.47	52,953.82
4019020-Meter Reading Expenses	49,957.30	60,322.84	110,289.23	126,319.37
4019030-Customer Records & Collection Expenses	1,071,682.63	921,742.72	1,417,328.09	1,378,888.02
TOTAL CUSTOMER ACCOUNTS	1,133,537.02	1,024,430.31	1,554,471.79	1,558,161.21
SALES				
4019110-Supervision-Sales	0.00	4,242.21	0.00	4,547.01
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	143,671.79	136,786.90	286,449.25	283,494.77
TOTAL SALES	143,671.79	141,029.11	286,449.25	288,041.78

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	1,802,981.74	1,315,862.13	1,692,071.62	1,627,343.17
4019210-Office Supplies & Expenses	262,165.06	180,820.99	458,540.25	348,223.11
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(1,374,628.22)	(625,756.59)	(2,749,256.44)	(1,180,142.55)
4019230-Outside Services Employed	340,358.09	535,482.07	441,636.61	997,170.09
4019240-Property Insurance	168,933.16	138,659.38	336,144.22	274,562.79
4019250-Injuries & Damages	327,731.76	232,392.71	638,522.38	462,127.57
4019260-Employee Benefits	2,834,478.51	2,022,568.92	5,661,471.49	4,260,065.63
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(1,894,421.46)	(1,670,351.30)	(2,891,734.73)	(2,749,048.06)
4019300-Misc General Expenses	741,642.68	80,215.34	1,079,080.07	724,093.80
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	433,076.40	498,996.11	366,016.23	997,964.23
4019311-Rent-Summer Trees	1,535.89	1,114.05	2,635.82	1,822.18
TOTAL ADMINISTRATIVE & GENERAL	3,643,853.61	2,710,003.81	5,035,127.52	5,764,181.96
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	(583,227.37)	1,720,106.40	(1,166,454.72)	3,440,212.95
4019262-Pension Expense - Cash	1,220,756.33	874,570.73	2,441,538.21	1,749,188.66
TOTAL PENSION EXPENSE	637,528.96	2,594,677.13	1,275,083.49	5,189,401.61
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(2,469,499.98)	(2,078,607.53)	(3,960,336.50)	(3,511,773.75)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,955,136.08	1,735,924.49	3,013,164.00	2,880,194.45
TOTAL OTHER POST EMPLOYMENT BENEFITS	(514,363.90)	(342,683.04)	(947,172.50)	(631,579.30)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	28,945.57	24,205.51	75,445.62	45,266.59
4019080-Customer Assistance Expenses	76,398.45	62,040.26	142,564.73	114,654.62
4019090-Informational & Instructional Advertising Expenses	13,543.89	11,217.17	24,674.36	24,862.85
4019100-Misc Customer Service & Informational Expenses	33,346.15	34,706.15	67,039.99	71,453.09
TOTAL CUSTOMER SERVICE & INFO	152,234.06	132,169.09	309,724.70	256,237.15
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	78,009,402.80	87,339,777.43	171,709,451.34	175,030,883.78
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	73,676.70	68,468.18	151,814.85	155,465.20
4025690-Maint-Structures & Improvements-Operations Dept	0.00	0.00	0.00	0.00
4025700-Maint-Station Eqmt-Operations Dept	114,234.53	83,672.27	216,633.13	175,472.19
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	58,719.37	42,578.47	115,534.37	93,939.60
TOTAL TRANSMISSION	246,630.60	194,718.92	483,982.35	424,876.99
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	238,741.01	208,889.96	476,436.89	427,819.27
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	0.00	0.00
4025920-Maint-Station Equipment-Dist Dept	213,691.09	145,250.06	390,873.72	466,205.32
4025930-Maint-OH Distribution Lines-Dist Dept	1,914,348.78	1,046,266.45	3,346,612.47	1,589,512.89
4025940-Maint-UG Distribution Lines-Dist Dept	1,056,225.66	993,036.74	1,111,671.27	1,269,123.42
4025950-Maint-Line Transformers	177,641.15	139,632.69	335,291.38	433,000.60
4025960-Maint-Street Lighting & Signal System	410,195.97	465,670.29	760,587.89	877,039.84
4025970-Maint-Meters	176,365.66	113,592.56	203,775.58	227,212.59
4025980-Maint-Misc Distribution Plant	83,192.67	466,326.75	(260,901.00)	551,983.86
TOTAL DISTRIBUTION	4,270,401.99	3,578,665.50	6,364,348.20	5,841,897.79
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	237,186.22	211,602.51	455,760.89	649,998.59
4029325-Facilities Maintenance Expense	25,546.83	17,209.74	47,756.91	29,002.51
TOTAL ADMINISTRATIVE & GENERAL	262,733.05	228,812.25	503,517.80	679,001.10
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	4,779,765.64	4,002,196.67	7,351,848.35	6,945,775.88

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,535,830.73	4,838,094.17	11,071,661.46	9,796,119.26
TOTAL DEPRECIATION	5,535,830.73	4,838,094.17	11,071,661.46	9,796,119.26
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets	0.00	38,455.00	0.00	76,910.00
4040400-Amortization Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
4050400-Amortization of Software	124,477.38	0.00	248,954.76	13,135.89
TOTAL AMORTIZATION	124,477.38	38,455.00	248,954.76	90,045.89
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	71,321.68	71,321.68
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	32,147.28	32,147.28
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	13,880.44	13,880.44
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	1,135.58	1,135.58
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	7,702.66	7,702.66
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	16,487.80	16,487.80
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	26,917.24	26,917.24
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	22,049.22	22,049.22
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	7,047.46	7,047.46
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	2,169.88	2,169.88
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	1,599.92	1,599.92
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	1,161.70	1,161.70
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	951.84	951.84
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	0.00	2,306.00	0.00
TOTAL REGULATORY DEBITS	103,439.35	102,286.35	206,878.70	204,572.70
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	3,585,750.00	3,772,776.30	7,171,500.00	7,545,552.54
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	3,585,750.00	3,772,776.30	7,171,500.00	7,545,552.54
FICA TAXES				
4081000-Taxes-FICA	171,236.04	154,248.43	345,663.85	314,236.82
TOTAL FICA TAXES	171,236.04	154,248.43	345,663.85	314,236.82
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	9,520,733.50	8,905,860.25	19,044,658.77	17,950,527.21
TOTAL OPERATING EXPENSES	92,309,901.94	100,247,834.35	198,105,958.46	199,927,186.87
TOTAL OPERATING (INCOME) LOSS	(9,608,159.97)	3,026,008.35	(23,020,347.01)	(5,121,556.39)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(347,958.42)	(233,910.86)	(1,630,335.85)	(1,726,698.78)
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(186,273.29)	6,428.30	(1,168,991.67)	(505,503.71)
4210110-Misc Non-Operating Income-Lease Income	0.00	(80,206.00)	0.00	(160,412.00)
4210200-Misc Non-Op Income-NSA Project	0.00	0.00	0.00	0.00
4210300-Misc Non-Op Income-TVA Transmission Credit	(3,272,160.31)	(3,177,918.32)	(6,544,320.62)	(6,355,836.64)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(13,282.00)	0.00	(26,806.00)
4210500-Misc Non-Op Income-Telecom Expense	0.00	0.00	0.00	0.00
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(3,806,392.02)	(3,498,888.88)	(9,343,648.14)	(8,775,257.13)
TOTAL (INCOME) LOSS	(13,414,551.99)	(472,880.53)	(32,363,995.15)	(13,896,813.52)
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	0.00	1,325.00	0.00	2,773.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	0.00	1,325.00	0.00	2,773.00

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
S-4				
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	2,359,969.57	1,909,361.58	4,719,939.14	3,466,158.56
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>2,359,969.57</u>	<u>1,909,361.58</u>	<u>4,719,939.14</u>	<u>3,466,158.56</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(11,054,582.42)	1,437,806.05	(27,644,056.01)	(10,427,881.96)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,268.77	40,475.02	80,537.54	80,950.04
4272002-Interest LTD-Revenue Refunding Bonds-Series 2002	0.00	0.00	0.00	0.00
4272008-Interest LTD-Series 2008	0.00	0.00	0.00	0.00
4272010-Interest LTD-Series 2010	0.00	0.00	0.00	0.00
4272014-Interest LTD-Revenue Bonds Series 2014	83,529.17	96,695.83	167,058.34	193,391.66
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	222,925.00	236,508.34
4272017-Interest LTD-Revenue Bonds Series 2017	244,954.17	259,725.00	489,908.34	519,450.00
4272020-Interest LTD-Revenue Bonds Series 2020A	464,950.00	476,220.83	929,900.00	952,441.66
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>945,164.61</u>	<u>991,370.85</u>	<u>1,890,329.22</u>	<u>1,982,741.70</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	17,826.05	20,335.24	35,652.10	40,670.48
4280500-Amort Debt Disc & Exp-Bond Anticipation Notes-Series 2010	0.00	0.00	0.00	0.00
4282002-Amort Debt Disc & Exp-Series 2002	0.00	0.00	0.00	0.00
4282008-Amort Debt Disc & Exp-Series 2008	0.00	0.00	0.00	0.00
4282010-Amort Debt Disc & Exp-Series 2010	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	(19,457.16)	(22,524.18)	(38,914.32)	(45,048.36)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,973.24)	(42,408.90)	(79,946.48)	(84,817.80)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(61,730.81)	(65,453.20)	(123,461.62)	(130,906.40)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(118,485.26)	(121,357.47)	(236,970.52)	(242,714.94)
TOTAL AMORT-DEBT DISC & EXP	<u>(221,820.42)</u>	<u>(231,408.51)</u>	<u>(443,640.84)</u>	<u>(462,817.02)</u>
TOTAL DEBT EXPENSE	<u>723,344.19</u>	<u>759,962.34</u>	<u>1,446,688.38</u>	<u>1,519,924.68</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(10,331,238.23)	2,197,768.39	(26,197,367.63)	(8,907,957.28)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(2,359,969.57)	(1,909,361.58)	(4,719,939.14)	(3,466,158.56)
TOTAL REVENUE FROM CIAC	<u>(2,359,969.57)</u>	<u>(1,909,361.58)</u>	<u>(4,719,939.14)</u>	<u>(3,466,158.56)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(2,359,969.57)</u>	<u>(1,909,361.58)</u>	<u>(4,719,939.14)</u>	<u>(3,466,158.56)</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>(12,691,207.80)</u>	<u>288,406.81</u>	<u>(30,917,306.77)</u>	<u>(12,374,115.84)</u>

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(32,731,524.96)	(32,487,355.65)	(64,977,305.03)	(65,191,020.78)
4000103-Miscellaneous Sales Revenue Adj	1,286,808.38	0.00	1,767,479.84	0.00
4000110-Accrued Unbilled Revenues	4,035,947.16	6,338,939.89	1,004,118.88	6,500,357.82
4000150-Energy Costs-Sales Revenue	880,845.35	864,580.80	(1,341,111.36)	(9,094,422.42)
TOTAL GAS SALES REVENUE	(26,527,924.07)	(25,283,834.96)	(63,546,817.67)	(67,785,085.38)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(451,114.18)	(284,697.17)	(866,605.46)	(653,305.86)
TOTAL FORFEITED DISCOUNTS	(451,114.18)	(284,697.17)	(866,605.46)	(653,305.86)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(188,378.73)	(200,337.46)	(319,868.08)	(328,434.59)
TOTAL MISC SERVICE REVENUE	(188,378.73)	(200,337.46)	(319,868.08)	(328,434.59)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(629,549.05)	(631,682.09)	(625,892.38)	(1,263,364.18)
TOTAL RENT FROM GAS PROPERTY	(629,549.05)	(631,682.09)	(625,892.38)	(1,263,364.18)
LEASE REVENUE				
4000405-Lease Revenue	0.00	(54,525.00)	0.00	(109,050.00)
TOTAL LEASE REVENUE	0.00	(54,525.00)	0.00	(109,050.00)
TRANSPORTED GAS				
4000800-Transported Gas	(996,833.46)	(1,539,318.48)	(1,935,176.75)	(6,421,595.55)
TOTAL TRANSPORTED GAS	(996,833.46)	(1,539,318.48)	(1,935,176.75)	(6,421,595.55)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(57,454.61)	(55,964.30)	(115,359.47)	(110,026.91)
4000550-LNG Other Gas Revenue	(299,763.00)	(494,386.11)	(529,982.37)	(870,260.61)
4000560-CNG Other Gas Revenue	(24,833.96)	(37,355.10)	(55,818.00)	(91,621.67)
4000570-Industrial Sales-Other Gas Revenue	(2,528,149.50)	(1,596,318.86)	(3,821,872.00)	(4,128,176.36)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	1,530,547.00	466,791.36	296,120.00	1,402,330.00
TOTAL OTHER GAS REVENUE	(1,379,654.07)	(1,717,233.01)	(4,226,911.84)	(3,797,755.55)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	201,457.39	175,038.04	400,368.38	369,159.81
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	201,457.39	175,038.04	400,368.38	369,159.81
TOTAL OPERATING REVENUE	(29,971,996.17)	(29,536,590.13)	(71,120,903.80)	(79,989,431.30)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4017730-Fuel Gas-Energy Recovery System	0.00	0.00	0.00	0.00
4017760-Operations-Energy Recovery System	0.00	0.00	0.00	0.00
4018070-Other Expenses-Purchased Gas-LNG Plant	0.00	0.00	0.00	0.00
4018400-Operation-LNG Plant E&S	9,119.61	10,523.51	18,655.11	21,988.53
4018410-Operation Labor & Expenses-LNG Plant	157,562.81	148,284.14	350,577.59	295,688.21
TOTAL PRODUCTION	166,682.42	158,807.65	369,232.70	317,676.74
GAS COST				
4018040-Natural Gas-City Gate Purchases	8,106,817.62	11,016,257.16	36,208,091.18	33,506,361.80
4018045-LNG-Purchased Gas for LNG Sales	41,683.90	356,455.25	149,602.54	799,051.50
4018046-CNG-Purchased Gas for CNG Sales	7,790.01	21,416.15	28,884.46	57,572.36
4018047-Industrial-Purchased Gas for Industrial Sales	692,381.50	1,025,647.50	3,338,269.00	2,704,078.30
TOTAL GAS COST	8,848,673.03	12,419,776.06	39,724,847.18	37,067,063.96
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	225,971.95	266,574.89	376,044.36	470,924.23
4018710-Distribution Load Dispatching Expense	60,397.85	61,929.59	134,415.42	118,995.45
4018740-Mains & Services	289,286.49	254,020.55	519,690.41	548,702.33
4018750-Measuring & Regulating Expenses-General	2,838.48	4,467.97	5,538.69	10,405.68
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	117,041.92	171,168.22	243,396.28	378,151.95
4018790-Customer Installation Expenses	449,488.15	482,766.81	519,421.08	410,879.53
4018800-Other Expenses	819,353.63	778,403.54	960,373.98	1,755,823.13
4018810-Rents-Gas Distribution	0.00	375.00	0.00	375.00
TOTAL DISTRIBUTION	1,964,378.47	2,019,706.57	2,758,880.22	3,694,257.30
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	10,793.02	22,729.14	24,493.42	33,266.44
4019020-Meter Reading Expenses	75,221.27	86,236.22	165,452.78	178,864.45
4019030-Customer Records & Collection Expenses	677,762.01	603,542.37	787,407.49	730,359.87
TOTAL CUSTOMER ACCOUNTS	763,776.30	712,507.73	977,353.69	942,490.76

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
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	20,887.62	23,806.46	48,804.75	47,909.09
TOTAL SALES	20,887.62	23,806.46	48,804.75	47,909.09
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	717,781.98	535,043.81	548,346.99	771,574.11
4019210-Office Supplies & Expenses	116,552.16	77,694.69	203,814.01	174,950.83
4019220-Administrative Expenses-Transferred-Credit	(354,358.84)	(49,482.32)	(708,717.68)	(143,566.05)
4019230-Outside Services Employed	142,932.37	162,930.86	180,237.23	241,470.46
4019240-Property Insurance	84,867.62	71,387.49	171,757.12	141,521.48
4019250-Injuries & Damages	182,641.37	185,337.35	361,497.99	357,509.27
4019260-Employee Benefits	1,432,915.22	1,247,126.60	2,866,363.46	2,522,273.87
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(792,212.60)	(698,510.53)	(1,209,270.89)	(1,149,601.90)
4019300-Misc General Expenses	289,146.11	300,589.90	561,052.44	(458,070.45)
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	141,217.41	200,799.60	(2,261.84)	401,445.22
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	1,961,482.80	2,032,917.45	2,972,818.83	2,859,506.84
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	(223,570.53)	659,374.10	(447,141.06)	1,318,748.26
4019262-Pension Expense - Cash	510,498.10	365,729.57	1,021,006.89	731,478.88
TOTAL PENSION EXPENSE	286,927.57	1,025,103.67	573,865.83	2,050,227.14
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(946,641.64)	(796,799.51)	(1,518,128.95)	(1,346,179.84)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	817,602.37	725,932.06	1,260,050.41	1,204,444.95
TOTAL OTHER POST EMPLOYMENT BENEFITS	(129,039.27)	(70,867.45)	(258,078.54)	(141,734.89)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	23,871.14	20,549.76	61,547.09	38,756.90
4019080-Customer Assistance Expenses	57,789.41	46,882.15	107,892.31	86,718.06
4019090-Informational & Instructional Advertising Expenses	4,478.62	3,728.23	8,163.59	8,250.65
4019100-Misc Customer Service & Informational Expenses	32,504.81	36,417.85	65,354.25	72,782.00
TOTAL CUSTOMER SERVICE & INFO	118,643.98	107,577.99	242,957.24	206,507.61
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	14,002,412.92	18,429,336.13	47,410,681.90	47,043,904.55
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	13,999.87	16,046.97	28,543.80	33,582.30
4028440-Maint-Structures & Improvements-LNG Plant	281.36	1,151.62	63.41	2,641.95
4028450-Maint-Holders-LNG Plant	54,195.35	13,454.07	137,558.89	18,413.26
4028460-Maint-Other Equipment-LNG Plant	65,409.54	17,680.37	165,155.13	25,618.43
TOTAL PRODUCTION	133,886.12	48,333.03	331,321.23	80,255.94
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	7,137.66	6,275.28	13,610.28	12,565.81
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	365,079.98	315,287.30	641,935.24	468,557.44
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	86,515.10	76,806.31	162,628.88	157,184.69
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	19,594.50	39,139.65	39,981.30	50,187.86
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	89,048.58	91,326.05	165,690.71	186,817.42
4028930-Maint-Meters & House Regulators-Dist Dept	16,550.53	17,787.89	33,050.06	37,807.10
TOTAL DISTRIBUTION	583,926.35	546,622.48	1,056,896.47	913,120.32
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	68,208.49	45,502.58	154,999.57	124,871.56
4029325-Facilities Maintenance Expense	4,771.02	12,982.75	14,017.80	27,249.02
TOTAL ADMINISTRATIVE & GENERAL	72,979.51	58,485.33	169,017.37	152,120.58

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
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	790,791.98	653,440.84	1,557,235.07	1,145,496.84
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,543,987.95	1,677,330.63	3,087,975.90	3,210,711.55
TOTAL DEPRECIATION	1,543,987.95	1,677,330.63	3,087,975.90	3,210,711.55
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	0.00	12,075.00	0.00	24,150.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
4050400-Amortization of Software	317,694.92	317,694.92	635,389.84	635,389.84
TOTAL AMORTIZATION	317,694.92	329,769.92	635,389.84	659,539.84
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	56,176.98	56,176.98
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	35,731.46	35,731.46
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	24,494.44	24,494.44	48,988.88	48,988.88
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	21,129.98	21,129.98
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	16,347.44	16,347.44
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	7,922.42	7,922.42
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	25,484.36	25,484.36
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	15,450.72	15,450.72
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	9,976.26	9,976.26
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	1,515.90	1,515.90
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	2,614.82	2,614.82
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	2,407.08	2,407.08
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	318.38	318.38
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	0.00	1,377.16	0.00
TOTAL REGULATORY DEBITS	122,720.92	122,032.34	245,441.84	244,064.68
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,401,333.00	1,608,138.63	2,802,666.00	3,216,277.30
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,401,333.00	1,608,138.63	2,802,666.00	3,216,277.30
FICA TAXES				
4081000-Taxes-FICA	65,640.48	59,128.57	132,504.47	120,457.45
TOTAL FICA TAXES	65,640.48	59,128.57	132,504.47	120,457.45
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	3,451,377.27	3,796,400.09	6,903,978.05	7,451,050.82
TOTAL OPERATING EXPENSE	18,244,582.17	22,879,177.06	55,871,895.02	55,640,452.21
TOTAL OPERATING (INCOME) LOSS	(11,727,414.00)	(6,657,413.07)	(15,249,008.78)	(24,348,979.09)
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	(114,319.86)	(88,493.33)	(183,345.18)	(290,811.04)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	156,348.54	243,639.34	273,409.61	454,808.78
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172000-Revenues from Non-Utility Property	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4190300-Interest Income-Commercial Construction Loans	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(317,971.62)	(218,230.98)	(1,559,858.96)	(1,117,588.35)
4191100-Revenues from Common Transportation Equipment	0.00	0.00	0.00	0.00
4192000-Interest Income-Gas Margins	0.00	0.00	0.00	0.00
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(46,209.33)	(6,152.16)	(285,266.23)	(31,024.31)
4210110-Misc Non-Op Income - Lease Income	0.00	0.00	0.00	0.00
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(49,809.00)	0.00	(99,728.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(322,152.27)	(119,046.13)	(1,755,060.76)	(1,084,342.92)
TOTAL (INCOME) LOSS	(12,049,566.27)	(6,776,459.20)	(17,004,069.54)	(25,433,322.01)

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets	0.00	482.00	0.00	1,003.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	<u>0.00</u>	<u>482.00</u>	<u>0.00</u>	<u>1,003.00</u>
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,586,453.05	164,275.58	3,172,906.10	440,337.17
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>1,586,453.05</u>	<u>164,275.58</u>	<u>3,172,906.10</u>	<u>440,337.17</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(10,463,113.22)	(6,611,701.62)	(13,831,163.44)	(24,991,981.84)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	222,925.00	236,508.34
4272017-Interest LTD-Revenue Bonds Series 2017	120,562.50	127,041.67	241,125.00	254,083.34
4272020-Interest LTD-Revenue Bonds Series 2020	197,925.00	202,716.67	395,850.00	405,433.34
TOTAL INT EXP-LONG TERM DEBT	<u>429,950.00</u>	<u>448,012.51</u>	<u>859,900.00</u>	<u>896,025.02</u>
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,949.87)	(42,384.11)	(79,899.74)	(84,768.22)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(35,183.87)	(37,074.68)	(70,367.74)	(74,149.36)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(51,304.56)	(52,546.62)	(102,609.12)	(105,093.24)
TOTAL AMORT-DEBT DISC & EXP	<u>(126,438.30)</u>	<u>(132,005.41)</u>	<u>(252,876.60)</u>	<u>(264,010.82)</u>
TOTAL DEBT EXPENSE	<u>303,511.70</u>	<u>316,007.10</u>	<u>607,023.40</u>	<u>632,014.20</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(10,159,601.52)	(6,295,694.52)	(13,224,140.04)	(24,359,967.64)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,586,453.05)	(164,275.58)	(3,172,906.10)	(440,337.17)
TOTAL REVENUE FROM CIAC	<u>(1,586,453.05)</u>	<u>(164,275.58)</u>	<u>(3,172,906.10)</u>	<u>(440,337.17)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(1,586,453.05)</u>	<u>(164,275.58)</u>	<u>(3,172,906.10)</u>	<u>(440,337.17)</u>
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>(11,746,054.57)</u>	<u>(6,459,970.10)</u>	<u>(16,397,046.14)</u>	<u>(24,800,304.81)</u>

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(16,518,903.19)	(10,451,673.72)	(32,472,730.31)	(20,718,221.08)
4000103-Miscellaneous Sales Revenue Adj	6,732,030.35	0.00	11,495,122.63	0.00
4000110-Accrued Unbilled Revenues	<u>1,088,409.12</u>	<u>933,123.46</u>	<u>81,366.64</u>	<u>1,256,166.93</u>
TOTAL WATER SALES REVENUE	(8,698,463.72)	(9,518,550.26)	(20,896,241.04)	(19,462,054.15)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	<u>(233,293.24)</u>	<u>(133,496.66)</u>	<u>(394,576.86)</u>	<u>(261,620.60)</u>
TOTAL FORFEITED DISCOUNTS	(233,293.24)	(133,496.66)	(394,576.86)	(261,620.60)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(127,230.83)	(150,959.43)	(224,916.88)	(299,861.02)
4000350-Other Revenue	<u>(109,006.72)</u>	<u>(124,926.28)</u>	<u>(226,889.82)</u>	<u>(239,256.13)</u>
TOTAL MISC SERVICE REVENUE	(236,237.55)	(275,885.71)	(451,806.70)	(539,117.15)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	<u>(11,080.63)</u>	<u>(11,977.19)</u>	<u>(10,184.07)</u>	<u>(23,954.38)</u>
TOTAL RENT FROM WATER PROPERTY	(11,080.63)	(11,977.19)	(10,184.07)	(23,954.38)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	<u>(42,466.44)</u>	<u>(41,979.90)</u>	<u>(85,265.72)</u>	<u>(81,939.22)</u>
TOTAL OTHER WATER REVENUE	(42,466.44)	(41,979.90)	(85,265.72)	(81,939.22)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	<u>148,595.97</u>	<u>83,566.57</u>	<u>292,093.73</u>	<u>165,645.55</u>
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	148,595.97	83,566.57	292,093.73	165,645.55
TOTAL OPERATING REVENUE	(9,072,945.61)	(9,898,323.15)	(21,545,980.66)	(20,203,039.95)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	8,711.11	11,123.03	17,330.21	20,350.03
4016030-Misc Expense-Production-Source of Supply	1,011.80	808.98	1,738.13	1,575.29
4016200-Operation-Production-Pumping E&S	23,053.24	18,776.48	45,009.28	35,667.70
4016230-Fuel or Power Purchased for Pumping	779,421.90	621,200.29	1,637,204.12	1,321,000.36
4016240-Pumping Labor & Expenses	26,091.85	25,561.65	57,929.31	48,529.48
4016260-Misc Expense-Production-Pumping	150,922.50	187,348.27	225,218.52	278,126.53
4016400-Operation-Production-Water Treatment E&S	5,793.11	4,576.07	11,372.59	8,812.73
4016410-Chemicals	64,502.43	266,261.42	367,071.74	418,728.48
4016420-Operation Labor & Expenses-Production-Water Treatment	143,120.36	107,042.45	256,235.79	222,205.68
4016430-Misc-Production-Water Treatment	<u>12,733.49</u>	<u>11,238.48</u>	<u>23,438.67</u>	<u>22,091.51</u>
TOTAL PRODUCTION	1,215,361.79	1,253,937.12	2,642,548.36	2,377,087.79
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	66,105.91	100,228.00	139,087.02	178,574.16
4016610-Storage Facilities	9,797.08	7,870.08	17,661.54	18,823.35
4016620-Transmission & Distribution Lines	52,764.07	26,049.23	77,137.87	52,265.71
4016630-Meter Expenses	100,045.83	83,674.53	183,485.43	215,139.93
4016640-Customer Installations	227,689.70	241,283.45	258,494.67	188,090.18
4016650-Misc Expense-Transmission & Distribution	561,754.15	843,183.03	473,986.22	1,148,013.65
4016660-Rents-Water Distribution	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL DISTRIBUTION	1,018,156.74	1,302,288.32	1,149,852.75	1,800,906.98
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	10,613.98	19,540.41	24,108.87	30,068.50
4019020-Meter Reading Expenses	53,321.06	63,209.80	116,726.09	131,553.86
4019030-Customer Records & Collection Expenses	<u>456,743.37</u>	<u>406,520.72</u>	<u>517,740.11</u>	<u>458,124.35</u>
TOTAL CUSTOMER ACCOUNTS	520,678.41	489,270.93	658,575.07	619,746.71
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	<u>18,850.28</u>	<u>21,177.62</u>	<u>43,267.14</u>	<u>42,298.09</u>
TOTAL SALES	18,850.28	21,177.62	43,267.14	42,298.09

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	500,270.83	364,494.13	356,864.03	350,678.27
4019210-Office Supplies & Expenses	108,125.56	43,775.92	200,534.78	165,512.24
4019220-Administrative Expenses-Transferred-Credit	(385,369.92)	(130,975.88)	(770,739.84)	(301,145.58)
4019230-Outside Services Employed	83,141.04	119,504.99	109,864.45	202,226.37
4019240-Property Insurance	59,941.06	51,204.17	122,108.20	101,482.64
4019250-Injuries & Damages	69,195.06	99,153.99	141,213.99	195,149.30
4019260-Employee Benefits	933,017.27	712,033.87	1,866,142.41	1,456,756.52
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(585,548.45)	(516,290.40)	(893,808.91)	(849,705.76)
4019300-Misc General Expenses	355,269.66	412,516.69	(32,454.24)	(369,928.59)
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	226,054.23	290,367.32	99,203.81	580,734.64
4019311-Rent-Summer Trees	423.71	307.32	727.13	502.64
TOTAL ADMINISTRATIVE & GENERAL	1,364,520.05	1,446,092.12	1,199,655.81	1,532,262.69
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	(165,247.77)	487,363.47	(330,495.54)	974,727.01
4019262-Pension Expense - Cash	377,324.68	270,321.86	754,657.27	540,658.31
TOTAL PENSION EXPENSE	212,076.91	757,685.33	424,161.73	1,515,385.32
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(699,691.65)	(588,938.76)	(1,122,095.31)	(995,002.48)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	604,314.79	536,558.48	931,341.59	890,241.92
TOTAL OTHER POST EMPLOYMENT BENEFITS	(95,376.86)	(52,380.28)	(190,753.72)	(104,760.56)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	23,144.51	20,777.94	56,799.70	38,014.16
4019080-Customer Assistance Expenses	42,812.26	34,350.69	80,519.29	64,914.39
4019090-Informational & Instructional Advertising Expenses	2,697.82	2,399.92	4,952.95	5,206.64
4019100-Misc Customer Service & Informational Expenses	16,440.17	16,674.99	34,895.91	33,765.86
TOTAL CUSTOMER SERVICE & INFO	85,094.76	74,203.54	177,167.85	141,901.05
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	4,339,362.08	5,292,274.70	6,104,474.99	7,924,828.07
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	55,043.12	62,426.07	110,021.47	118,136.88
4026300-Maint-Production Pumping E&S	5,713.95	4,492.25	11,039.01	8,497.67
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	79,093.76	98,060.11	140,723.62	170,033.74
4026500-Maint-Production Water Treatment E&S	5,632.71	4,458.13	10,918.51	8,436.78
4026520-Maint-Water Treatment Equipment	42,824.17	82,445.56	75,355.36	132,972.29
TOTAL PRODUCTION	188,307.71	251,882.12	348,057.97	438,077.36
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	510,579.41	290,735.40	768,503.67	417,662.68
4026750-Maint-Services	76,441.88	66,894.04	126,098.61	136,467.79
4026760-Maint-Water Meters	521,554.85	175,579.64	1,342,938.61	413,744.28
4026770-Maint-Hydrants	77,259.65	31,589.33	121,565.98	69,666.60
4026780-Maint-Miscellaneous Plant	3,074.60	3,748.81	6,188.44	7,628.04
TOTAL DISTRIBUTION	1,188,910.39	568,547.22	2,365,295.31	1,045,169.39
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	80,354.99	61,917.92	142,692.82	178,184.88
4029325-Facilities Maintenance Expense	193,468.39	245,520.14	319,706.16	451,451.40
TOTAL ADMINISTRATIVE & GENERAL	273,823.38	307,438.06	462,398.98	629,636.28

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
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	1,651,041.48	1,127,867.40	3,175,752.26	2,112,883.03
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	961,568.57	968,499.93	1,923,137.14	1,903,136.43
TOTAL DEPRECIATION	961,568.57	968,499.93	1,923,137.14	1,903,136.43
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets	0.00	8,925.00	0.00	17,850.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	0.00	0.00	0.00	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	0.00	8,925.00	0.00	17,850.00
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	16,562.22	16,562.22
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	3,680.96	3,680.96
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	13,343.30	13,343.30
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	2,819.26	2,819.26	5,638.52	5,638.52
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	2,767.32	2,767.32
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	1,435.32	1,435.32
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	12,694.74	12,694.74
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	10,544.34	10,544.34
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	8,617.22	8,617.22
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	3,689.94	3,689.94
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	560.58	560.58
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	127.72	127.72
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	230.14	230.14
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	0.00	89.54	0.00
TOTAL REGULATORY DEBITS	39,990.93	39,946.16	79,981.86	79,892.32
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	758,333.33	733,333.33	1,516,666.70	1,466,666.70
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	758,333.33	733,333.33	1,516,666.70	1,466,666.70
FICA TAXES				
4081000-Taxes-FICA	48,516.88	43,703.72	97,938.09	89,033.76
TOTAL FICA TAXES	48,516.88	43,703.72	97,938.09	89,033.76
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	1,808,409.71	1,794,408.14	3,617,723.79	3,556,579.21
TOTAL OPERATING EXPENSES	7,798,813.27	8,214,550.24	12,897,951.04	13,594,290.31
TOTAL OPERATING (INCOME) LOSS	(1,274,132.34)	(1,683,772.91)	(8,648,029.62)	(6,608,749.64)
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	(180.00)	0.00	(180.00)	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(213,147.55)	(139,192.44)	(999,266.10)	(725,619.54)
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(37,605.54)	4,996.72	(214,461.65)	(97,675.87)
4210110-Misc Non-Op Income-Lease Income	0.00	(17,027.00)	0.00	(34,054.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(3,255.00)	0.00	(6,561.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(250,933.09)	(154,477.72)	(1,213,907.75)	(863,036.97)
TOTAL (INCOME) LOSS	(1,525,065.43)	(1,838,250.63)	(9,861,937.37)	(7,471,786.61)
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	0.00	356.00	0.00	741.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	0.00	356.00	0.00	741.00

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

FEBRUARY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,592,257.94	140,277.22	3,184,515.88	502,570.56
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>1,592,257.94</u>	<u>140,277.22</u>	<u>3,184,515.88</u>	<u>502,570.56</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	67,192.51	(1,697,617.41)	(6,677,421.49)	(6,968,475.05)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	29,913.33	32,746.67	59,826.66	65,493.34
4272016-Interest LTD-Revenue Bonds Series 2016	57,712.50	61,000.00	115,425.00	122,000.00
4272017-Interest LTD-Revenue Bonds Series 2017	64,035.42	67,368.75	128,070.84	134,737.50
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	206,170.83	211,400.00	412,341.66	422,800.00
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>357,832.08</u>	<u>372,515.42</u>	<u>715,664.16</u>	<u>745,030.84</u>
AMORT-DEBT DISC & EXP				
4282001-Amort Debt Disc & Exp-Series 2001	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	(3,346.04)	(3,662.97)	(6,692.08)	(7,325.94)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,833.52)	(12,507.60)	(23,667.04)	(25,015.20)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(13,523.56)	(14,227.53)	(27,047.12)	(28,455.06)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(53,422.67)	(54,777.64)	(106,845.34)	(109,555.28)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	<u>(82,125.79)</u>	<u>(85,175.74)</u>	<u>(164,251.58)</u>	<u>(170,351.48)</u>
TOTAL DEBT EXPENSE	<u>275,706.29</u>	<u>287,339.68</u>	<u>551,412.58</u>	<u>574,679.36</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	342,898.80	(1,410,277.73)	(6,126,008.91)	(6,393,795.69)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,592,257.94)	(140,277.22)	(3,184,515.88)	(502,570.56)
TOTAL REVENUE FROM CIAC	<u>(1,592,257.94)</u>	<u>(140,277.22)</u>	<u>(3,184,515.88)</u>	<u>(502,570.56)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(1,592,257.94)</u>	<u>(140,277.22)</u>	<u>(3,184,515.88)</u>	<u>(502,570.56)</u>
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>(1,249,359.14)</u>	<u>(1,550,554.95)</u>	<u>(9,310,524.79)</u>	<u>(6,896,366.25)</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	369,903	398,137,266.87	853,831,529.97	48,078,415.16	103,556,620.93	101				
MLGW GREEN POWER	0	0	0.00	0.00	2.00	146	346	2046	2346	2446
						2546	2646	2746	2846	2946
						3046	3146	3246	3346	3446
						3546	3646	3746	3846	3946
						4046	4146	4246	4346	4446
TVA GREEN POWER	0	0	0.00	15,710.00	29,864.00	147	347	2047	2347	2447
						2547	2647	2747	2847	2947
						3047	3147	3247	3347	3447
						3547	3647	3747	3847	3947
						4047	4147	4247	4347	4447
GREEN POWER GENERATION	0	0	0.00	-32,522.97	-53,156.81	148	348	2048	2348	2448
						2548	2648	2748	2848	2948
						3048	3148	3248	3348	3448
						3548	3648	3748	3848	3948
						4048	4148	4248	4348	4448
PRIVATE OUTDOOR LTG.	15,582	4,116,876.00	8,600,746.00	670,498.92	1,378,148.33	331	301	303		
MFS RESI STREET LGHT FEE	0	4,767,606.00	9,512,706.00	851,972.73	1,704,705.08	336	337			
MFS COMM STREET LGHT FEE	0	1,526,494.00	3,224,039.00	260,381.88	541,313.16	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	23,634.00	939.67	1,908.41	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	1,242.08	351				
ST.LTG.- OTHERS- ENERGY	8	1,383,676.00	3,105,991.00	110,029.88	251,225.20	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	285,582.81	588,756.40	355	357			
TRAF. SIG.- MFS.- ENERGY	3	160,886.00	321,666.00	12,793.61	25,974.31	358				
TRAF. SIG.-OTHER-ENERGY	8	119,281.00	233,527.00	9,485.34	18,851.29	364				
ATHLETIC LTG. - ENERGY	78	237,224.00	615,194.00	19,116.52	49,395.36	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	2,508.65	5,446.39	368				
INTERDEPARTMENTAL	30	3,125,106	10,229,667.00	352,570.18	1,144,803.35	369	2069	2369	2469	2569
						2379	2479	3169	2079	

REV YEAR/MONTH: 2024/02-02
 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	44,800.00	82,400.00	3,288.22	5,916.68	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	260,163.17	520,326.34	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	40,981	380,027,325.00	808,931,277.00	43,971,810.32	94,031,216.04	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	12	1,664.00	14,458.00	611.44	2,789.99	2032	2332	2432		
INDUSTRIAL - ANNUAL	78	131,156,597.00	263,706,736.00	9,321,339.15	18,016,249.61	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	136	547,616.00	1,199,346.00	64,210.63	140,050.60	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-101,908.29	-211,172.16	2378	2478	2578	2678	2778
						2878	2978	3078	3178	3278
						3378	3478	3578	2388	2488
						2588	2688	2788	2888	2988
						3088	3188	3288	3388	3488
						3588	3688	3788	3878	3978
						4078	4188	4288	4388	4488
VALLEY INVEST INIT CREDIT	0	0	0.00	-846,386.38	-1,719,908.36	2392	2492	2592	2692	2792
						2892	2992	3092	3192	3292
						3392	3492	3592	3692	3792
						3892	3992	4092	4192	4292
						4392	4492			
DEMAND PULSE RELAY	0	0	0.00	84.00	205.33	7575				
TOTAL ELECTRIC	426,826	925,364,234.87	1,963,632,916.97	103,311,315.68	220,030,773.55					

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	368,745	398,131,277.80	853,814,587.90	9,472,791.01	21,416,129.97	101				
FCA-PRIVATE OUTDOOR LTG.	15,582	4,116,876.00	8,600,746.00	114,131.64	235,671.08	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	23,634.00	255.13	539.33	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,383,676.00	3,105,991.00	29,873.57	71,295.24	354				
FCA-TRAF SYS-MFS- ENERGY	3	160,886.00	321,666.00	3,473.53	7,340.29	358				
FCA-TRAF SYS-OTH-ENERGY	8	119,281.00	233,527.00	2,575.27	5,322.88	364				
FCA-ATHLETIC LTG.-ENERGY	76	237,224.00	615,194.00	5,137.81	13,890.73	367				
FCA INTERDEPARTMENTAL	29	3,125,106.00	10,229,667.00	75,605.44	253,258.96	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	4	44,800.00	82,400.00	1,134.33	1,985.97	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	39,752	380,015,026.00	808,915,135.00	8,959,499.93	19,450,594.84	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
FCA-COMMERCIAL-SEASONAL	2	1,664.00	14,458.00	38.73	356.96	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	77	131,156,597.00	263,706,736.00	2,930,862.79	5,544,089.57	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
FCA SIGN BOARDS	127	547,616.00	1,199,346.00	12,569.30	29,090.05	2070	2080	2370	2470	
TOTAL FCA	424,414	919,051,846.80	1,950,863,087.90	21,607,948.48	47,029,565.87					

REV YEAR/MONTH: 2024/02-02
 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	188,316	23,767,037.63	52,511,851.67	14,112,805.60	28,834,372.28	101	126	128					
RESIDENTIAL	94,158	15,414,171.83	32,603,548.25	8,756,891.06	17,336,175.86	301	302	326	328	335			
COMMERCIAL	18,996	13,228,004.50	26,744,810.30	7,292,005.72	14,136,529.47	731							
INTERDEPARTMENTAL	13	33,422.00	51,189.04	15,500.67	24,326.96	769							
ECONOMIC DEV. CREDIT	3	28,075.00	33,319.80	11,455.43	13,988.42	830	930	1030	1230				
COMMERCIAL	303	4,095,413.33	7,402,336.72	1,746,825.38	3,078,714.43	831	931						
INDUSTRIAL	3	22,916.12	36,788.36	16,311.96	28,233.83	842							
INDUSTRIAL	10	154,409.69	306,918.27	65,223.09	126,683.73	942							
INTERDEPARTMENTAL	1	57,073.00	57,073.00	21,399.84	21,399.84	969							
COMMERCIAL	7	373,580.00	684,832.00	134,542.23	240,721.94	1031							
INDUSTRIAL	0	0.00	0.00	0.00	0.00	1042							
REGULAR GAS	301,810	57,174,103.09	120,432,667.41	32,172,960.98	63,841,146.76								

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

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

MARKET GAS

DESCRIPTION	NO. BILLS 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	9	1,088,339.00	2,044,945.00	409,827.95	781,999.00	8231
G10 MARKET INDUSTRIAL	8	381,354.00	928,225.00	148,736.03	354,159.27	8242
MARKET GAS	17	1,469,693.00	2,973,170.00	558,563.98	1,136,158.27	
TOTAL REGULAR + MARKET GAS	301,827	58,643,796.09	123,405,837.41	32,731,524.96	64,977,305.03	

TRANSPORTATIONAL GAS

DESCRIPTION	NO. BILLS 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	40,419,225.00	76,025,567.00	339,284.11	681,737.20	1531				
FIRM TRANSP: RNG	1	701,112.00	1,428,149.00	24,216.53	46,108.88	1831				
FIRM TRANSP: RNG CASHOUT	0	0	0.00	0.00	4,632.26	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0	0.00	-90,708.73	-114,173.97	3731	3742			
ECONOMIC DEV. CREDIT	0	0.00	0.00	0.000	0.00	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0	0.00	-24,517.02	-12,732.82	5731	5742			
FIRM TRANS FT-1 COMM	8	558,699.00	1,283,372.00	59,406.52	122,551.38	7231				
FIRM TRANS FT-1 IND	21	11,950,275.00	21,025,835.00	493,059.81	818,148.55	7242				
FIRM TRANS FT-2 IND	4	1,671,915.00	9,259,462.00	80,866.49	250,214.28	7342				
TRANSPORT GAS	35	55,301,226.00	109,022,385.00	881,607.71	1,796,485.76					
TOTAL GAS	301,862	58,643,796.09	123,405,837.41	33,613,132.67	66,773,790.79					

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

WATER

DESCRIPTION	NO. BILLS 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.	176,662	3,383,937.05	6,336,159.06	8,620,137.72	16,198,900.17	100				
WATER METERED- RES.	27,359	475,960.00	852,665.00	1,883,660.54	3,373,594.28	200				
WATER - FIRE PROT.-CITY	4,555	0	0.00	478,801.17	979,408.20	540				
INTERDEPARTMENTAL	55	3,049.00	6,606.00	8,239.68	17,871.52	569 1069	669 1169	769	869	869
WATER - FIRE PROT.-CNTY	561	0	0.00	77,693.44	159,023.38	640				
WATER METERED- COMM.	16,449	1,692,312.18	3,971,069.18	3,523,169.83	7,944,866.67	731				
INDUSTRIAL - CITY	32	3,699.00	8,454.00	7,505.39	16,985.77	742				
COMMERCIAL GOVMT	432	56,533.00	130,669.00	132,670.12	299,461.84	751	851			
WATER METERED- COMM.	898	-163,499.00	-114,707.00	-205,353.75	36,890.20	831				
INDUSTRIAL - COUNTY	1	37.00	52.00	246.92	493.84	842				
WATER METERED- COMM.	4	1,068.00	1,942.15	4,278.01	12,341.30	931				
LARGE COMMERCIAL - CITY	30	358,462.00	743,832.00	469,452.41	974,245.57	1031				
LARGE INDUSTRIAL - CITY	1	6,165.00	12,697.00	8,245.82	16,961.03	1042				
LARGE COMMERCIAL - CNTY	2	6.00	12.00	59.28	118.56	1131				
WATER METERED - RES	18,937	343,183.00	523,361.00	1,336,062.71	2,079,208.58	5100 5104 5139	5101 5105 5140	5102 5106 5141	5103 5107 5144	
WATER METERED - COMM	681	43,064.00	94,545.00	174,033.90	362,359.40	5704 5734 5739 5769	5731 5735 5740	5732 5737 5741	5733 5738 5744	
TOTAL WATER	246,659	6,203,976.23	12,567,356.39	16,518,903.19	32,472,730.31					