



August 2024 FINANCIAL REPORT

Unaudited

Martin Luther King, Jr. Riverside Park



MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

August 2024

Memphis Light, Gas and Water Division
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Financial Statements

August 31, 2024

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Memphis Light, Gas and Water Division
Electric Division
Highlights

August 31, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 168,096,789.62	\$ 984,784,290.53	\$ 991,162,131.00	\$ 907,225,591.78
Accrued Unbilled Revenue	4,241,870.73	30,011,721.28	26,434,304.00	33,032,212.85
Miscellaneous Revenue	1,919,326.77	16,504,696.09	18,096,725.00	18,017,764.72
Revenue Adjustment for Uncollectibles	<u>(672,994.18)</u>	<u>(3,932,380.59)</u>	<u>(3,057,803.64)</u>	<u>(3,112,770.70)</u>
TOTAL OPERATING REVENUE	173,584,992.94	1,027,368,327.31	1,032,635,356.36	955,162,798.65
Power Cost	<u>121,733,202.11</u>	<u>748,681,727.89</u>	<u>757,123,154.55</u>	<u>733,222,883.83</u>
OPERATING MARGIN	51,851,790.83	278,686,599.42	275,512,201.81	221,939,914.82
Operations Expense	16,173,747.15	115,248,355.29	145,752,280.97	92,292,290.57
Maintenance Expense	11,872,997.80	60,699,068.31	63,757,256.38	39,991,015.40
Other Operating Expense	<u>9,783,505.00</u>	<u>76,948,552.54</u>	<u>70,549,517.64</u>	<u>67,817,394.75</u>
TOTAL OPERATING EXPENSE (excluding Power Cost)	37,830,249.95	252,895,976.14	280,059,054.99	200,100,700.72
Operating Income (Loss)	14,021,540.88	25,790,623.28	(4,546,853.18)	21,839,214.10
Other Income	4,397,169.53	35,820,100.49	34,369,805.00	36,683,037.38
Lease Income - Right of Use Assets (Note G)	64,679.80	685,047.80	0.00	585,786.00
Interest Expense - Right of Use Assets (Note G & H)	51.23	1,077.55	0.00	4,450.00
Reduction of Plant Cost Recovered Through CIAC	<u>1,972,427.19</u>	<u>20,033,801.66</u>	<u>12,503,594.36</u>	<u>8,859,391.34</u>
NET INCOME (LOSS) BEFORE DEBT EXPENSE	16,510,911.79	42,260,892.36	17,319,357.46	50,244,196.14
Amortization of Debt Discount & Expense	(221,820.42)	(1,774,563.36)	(2,077,812.72)	(1,851,268.07)
Interest on Long Term Debt	<u>945,164.61</u>	<u>7,561,316.87</u>	<u>8,894,006.64</u>	<u>7,930,966.81</u>
Total Debt Expense	723,344.19	5,786,753.51	6,816,193.92	6,079,698.74
Net Income (Loss) After Debt Expense	15,787,567.60	36,474,138.85	10,503,163.54	44,164,497.40
Contributions in Aid of Construction	<u>1,972,427.19</u>	<u>20,033,801.66</u>	<u>12,503,594.36</u>	<u>8,859,391.34</u>
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	17,759,994.79	56,507,940.51	23,006,757.90	53,023,888.74
Pension Expense - Non-Cash	967,223.28	11,709,926.39	0.00	13,288,381.20
Other Post Employment Benefits - Non-Cash	(1,667,244.55)	(12,472,521.04)	0.00	(16,286,732.58)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 17,059,973.52	\$ 55,745,345.86	\$ 23,006,757.90	\$ 50,025,537.36

STATISTICAL HIGHLIGHTS	Current Month	Year To Date	Year To Date	Year to Date
	This Year	This Year	Budget	Last Year
Electric metered services (all customers)	441,239	437,919 *	442,243	426,103 *
Electric total sales (MWH in thousands)	1,486,413	8,714,256	8,769,080	8,262,170
Average Purchased Power Cost per MWH	\$ 82.11	\$ 83.53	\$ 81.24	\$ 81.62

WEATHER HIGHLIGHTS	Current Month	Year To Date	Year To Date	Year to Date
	This Year	This Year	Budget	Last Year
Heating Degree Days (HDD)	0	36,918	41,338	35,056
Cooling Degree Days (CDD)	10,514	35,954	33,582	32,993

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month	Year To Date	% of	Year to Date
	This Year	This Year	Budget	Last Year
Capital Expenditures	\$ 9,226,486.86	\$ 100,256,142.85	36.76%	\$ 106,878,789.95

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 272,762,000.00
Cash and Investments Balance	\$ 150,639,115.89
Days of Operating Cash and Investments	37
Current Ratio	1.79
Net Working Capital	\$ 250,867,292.98
Net Utility Plant	\$ 1,375,045,756.74

Memphis Light, Gas and Water Division
Gas Division
Highlights

August 31, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 8,985,116.31	\$ 138,936,627.75	\$ 164,324,000.00	\$ 152,468,747.52
Accrued Unbilled Revenue	(809,181.29)	(9,306,622.33)	(12,985,000.00)	(12,907,233.45)
Industrial Gas - Other Revenue	1,060,812.50	10,135,499.50	13,744,000.00	11,369,187.51
Accrued Unbilled Revenue - Other Industrial Gas	122,505.00	(111,110.00)	0.00	(1,096,727.50)
Lease Revenue (Note G)	52,020.42	415,197.71	0.00	436,200.00
Miscellaneous Revenue	888,711.73	8,856,982.59	13,570,200.00	12,729,390.26
Transported Gas	1,157,351.54	7,973,218.05	7,088,000.00	12,260,327.53
Revenue Adjustment for Uncollectibles	(75,937.80)	(863,040.79)	(926,000.00)	(797,023.63)
TOTAL OPERATING REVENUE	11,381,398.41	156,036,752.48	184,815,200.00	174,462,868.24
Gas Cost	918,691.18	51,867,661.31	76,034,000.00	59,999,655.04
Gas Cost - Industrial (Other)	1,108,762.50	9,394,386.50	13,023,000.00	9,643,810.70
OPERATING MARGIN	9,353,944.73	94,774,704.67	95,758,200.00	104,819,402.50
Operations Expense	8,173,438.74	60,292,275.80	72,409,406.76	53,503,486.20
Maintenance Expense	1,145,308.67	7,391,699.62	12,207,342.60	6,345,566.73
Other Operating Expense	3,582,055.30	28,489,476.48	27,849,360.83	27,715,534.47
TOTAL OPERATING EXPENSE (excluding Gas Cost)	12,900,802.71	96,173,451.90	112,466,110.19	87,564,587.40
Operating Income (Loss)	(3,546,857.98)	(1,398,747.23)	(16,707,910.19)	17,254,815.10
Other Income	1,122,230.85	8,117,298.34	4,699,009.11	6,163,037.33
Lease Income - Right of Use Assets (Note G)	73,311.84	587,738.73	0.00	560,183.00
Interest Expense - Right of Use Assets (Note G & H)	19.63	412.99	0.00	1,629.00
Reduction of Plant Cost Recovered Through CIAC	414,827.07	2,797,944.54	6,025,508.3	2,027,382.04
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(2,766,161.99)	4,507,932.31	(18,034,409.40)	21,949,024.39
Amortization of Debt Discount & Expense	(126,438.30)	(1,011,506.40)	(1,007,321.11)	(1,056,043.26)
Interest on Long Term Debt	429,950.00	3,439,600.00	3,439,350.04	3,584,100.02
Total Debt Expense	303,511.70	2,428,093.60	2,432,028.93	2,528,056.76
Net Income (Loss) After Debt Expense	(3,069,673.69)	2,079,838.71	(20,466,438.33)	19,420,967.63
Contributions in Aid of Construction	414,827.07	2,797,944.54	6,025,508.33	2,027,382.04
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(2,654,846.62)	4,877,783.25	(14,440,930.00)	21,448,349.67
Pension Expense - Non-Cash	370,768.89	4,488,804.91	0.00	5,093,879.19
Other Post Employment Benefits - Non-Cash	(639,110.36)	(4,781,132.68)	0.00	(6,243,247.25)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (2,923,188.09)	\$ 4,585,455.48	\$ (14,440,930.00)	\$ 20,298,981.61

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Customers:				
Gas metered services (all customers)	313,370	311,407 *	315,094	302,268 *
LNG	1	2 *	N/A	3 *
CNG (sales transactions)	478	527 *	N/A	752 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (excludes transport volumes)	1,088,372	22,642,638	22,833,500	21,915,673
LNG	8,807	179,219	411,344	491,720
CNG	2,735	22,449	24,660	33,879
Industrial Gas - Other	643,445	4,931,769	4,495,500	4,694,184
Average Purchased Gas Cost per MCF	\$ 1.31	\$ 2.31	\$ 4.23	\$ 2.83

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	0	36,918	41,338	35,056

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 2,357,358.09	\$ 15,746,525.49	43.75%	\$ 9,866,344.90

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

Capital Expenditures - Annual Budget	\$ 35,994,000.00
Cash and Investments Balance	\$ 209,498,673.60
Days of Operating Cash and Investments	265
Current Ratio	6.66
Net Working Capital	\$ 242,440,186.29
Net Utility Plant	\$ 391,288,546.09

Memphis Light, Gas and Water Division
Water Division
Highlights

August 31, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 12,821,515.91	\$ 90,295,529.02	\$ 82,993,000.00	\$ 85,512,034.51
Accrued Unbilled Revenue	382,567.58	1,621,575.18	1,076,000.00	748,472.29
Miscellaneous Revenue	526,840.09	3,879,982.68	3,674,338.78	3,696,267.77
Revenue Adjustment for Uncollectibles	(102,694.83)	(767,893.17)	(623,000.00)	(683,666.46)
TOTAL OPERATING REVENUE/MARGIN	13,628,228.75	95,029,193.71	87,120,338.78	89,273,108.11
Operations Expense	6,653,311.03	49,782,876.64	62,559,747.79	42,814,900.28
Maintenance Expense	1,914,679.43	12,332,787.89	14,559,104.99	10,034,712.97
Other Operating Expense	1,417,273.11	13,089,842.79	12,408,784.66	12,040,918.99
TOTAL OPERATING EXPENSE	9,985,263.57	75,205,507.32	89,527,637.45	64,890,532.24
Operating Income (Loss)	3,642,965.18	19,823,686.39	(2,407,298.67)	24,382,575.87
Other Income	823,225.61	5,750,459.32	3,041,276.88	4,507,912.60
Lease Income - Right of Use Assets (Note G)	25,204.68	214,192.63	0.00	143,948.00
Interest Expense - Right of Use Assets (Note G & H)	14.52	305.31	0.00	1,205.00
Reduction of Plant Cost Recovered Through CIAC	203,113.25	2,359,084.04	8,194,258.71	2,368,549.86
NET INCOME (LOSS) BEFORE DEBT EXPENSE	4,288,267.70	23,428,948.99	(7,560,280.50)	26,664,681.61
Amortization of Debt Discount & Expense	(82,125.79)	(657,006.32)	(658,681.96)	(681,405.92)
Interest on Long Term Debt	357,832.08	2,862,656.64	2,862,666.34	2,980,123.36
Total Debt Expense	275,706.29	2,205,650.32	2,203,984.38	2,298,717.44
Net Income (Loss) After Debt Expense	4,012,561.41	21,223,298.67	(9,764,264.88)	24,365,964.17
Contributions in Aid of Construction	203,113.25	2,359,084.04	8,194,258.71	2,368,549.86
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	4,215,674.66	23,582,382.71	(1,570,006.17)	26,734,514.03
Pension Expense - Non-Cash	274,046.59	3,317,812.46	0.00	3,765,041.27
Other Post Employment Benefits - Non-Cash	(472,385.93)	(3,533,880.73)	0.00	(4,614,573.98)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 4,017,335.32	\$ 23,366,314.44	\$ (1,570,006.17)	\$ 25,884,981.32

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)	256,656	254,345 *	258,855	245,458 *
Water total sales (CCF)	4,992,010	34,284,092	32,253,000	32,251,980

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Rainfall	2.52	35.41	37.75	46.91

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 2,970,196.49	\$ 18,974,545.57	69.09%	\$ 17,356,615.93

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 27,463,090.00
Cash and Investments Balance	\$ 120,289,831.34
Days of Operating Cash and Investments	361
Current Ratio	8.39
Net Working Capital	\$ 152,366,633.31
Net Utility Plant	\$ 406,922,246.64

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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August 31, 2024

ASSETS

	August 2024	August 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 88,075,018.69	\$ 196,612,934.50
Investments	62,564,097.20	92,280,671.40
Restricted funds - current	45,877,185.78	53,797,531.06
Accounts receivable - MLGW services (less allowance for doubtful accounts)	177,019,409.14	133,349,819.24
Lease receivable - current (Note G)	494,910.01	584,589.00
Unbilled revenues	86,019,605.32	93,583,502.67
Unrecovered purchased power cost	8,608,695.81	13,967,269.50
Inventories	128,820,520.38	97,302,292.26
Prepayment - taxes	14,343,000.00	13,260,041.99
Unamortized debt expense - current	50,569.79	53,251.85
Meter replacement - current	423,871.65	420,675.32
LED retrofit-current	181,248.78	0.00
Other current assets	1,899,541.57	464,611.21
Total current assets	<u>614,377,674.12</u>	<u>695,677,190.00</u>
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	6,846,697.08	5,311,892.56
Insurance reserves - casualties and general	24,426,421.30	23,448,508.18
Medical benefits	13,040,310.54	22,948,499.35
Customer deposits	35,497,797.90	35,175,056.33
Interest fund - revenue bonds - series 2014	259,603.92	298,377.51
Interest fund - revenue bonds - series 2016	346,168.65	364,829.36
Interest fund - revenue bonds - series 2017	760,749.55	801,250.57
Interest fund - revenue bonds - series 2020A	1,443,607.73	1,469,075.57
Interest fund - revenue refunding bonds - series 2020B	125,011.23	124,841.38
Sinking fund - revenue bonds - series 2014	2,534,992.93	2,409,745.32
Sinking fund - revenue bonds - series 2016	1,311,446.61	1,242,801.31
Sinking fund - revenue bonds - series 2017	2,844,692.25	2,702,876.14
Sinking fund - revenue bonds - series 2020A	2,171,755.61	2,061,917.51
Sinking fund - revenue refunding bonds - series 2020B	348,008.50	343,152.29
Construction fund - revenue bonds - series 2020A	0.00	0.22
Total restricted funds	<u>91,957,263.80</u>	<u>98,702,823.60</u>
Less restricted funds - current	<u>(45,877,185.78)</u>	<u>(53,797,531.06)</u>
Restricted funds - non-current	<u>46,080,078.02</u>	<u>44,905,292.54</u>
Other Assets:		
Prepayment in lieu of taxes	1,597,860.73	1,612,273.03
Unamortized debt expense - long term	1,320,228.87	1,473,331.74
Lease receivable - long term (Note G)	5,977,921.25	3,345,292.00
Meter replacement - long term	13,055,798.32	14,092,988.67
LED retrofit-long term	8,935,777.12	0.00
Total other assets	<u>30,887,586.29</u>	<u>20,523,885.44</u>
UTILITY PLANT		
Electric plant in service	2,410,483,833.55	2,238,765,115.97
Non-utility plant	15,344,767.66	15,344,767.66
Total plant	<u>2,425,828,601.21</u>	<u>2,254,109,883.63</u>
Less accumulated depreciation	<u>(1,050,782,844.47)</u>	<u>(1,006,609,899.72)</u>
Total net plant	<u>1,375,045,756.74</u>	<u>1,247,499,983.91</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	13,220,954.40	830,496.00
Less accumulated amortization	<u>(10,250,389.30)</u>	<u>(728,358.00)</u>
Total net right of use assets	<u>2,970,565.10</u>	<u>102,138.00</u>
Total assets	<u>2,069,361,660.27</u>	<u>2,008,708,489.89</u>
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized balance of refunded debt (Note F)	516,520.20	714,267.27
Employer pension contribution (Note C)	11,916,420.53	8,031,993.98
Employer OPEB contribution - Annual Funding (Note E)	529,873.20	572,275.20
Employer OPEB contribution - Claims Paid (Note E)	15,635,807.28	14,235,483.67
Pension liability experience (Note C)	52,648,118.60	34,579,624.59
OPEB liability experience (Note E)	10,820,552.98	9,077,666.92
Pension changes of assumptions (Note C)	13,406,473.76	17,428,416.08
OPEB changes of assumptions (Note E)	10,289,700.15	13,376,610.15
Pension investment earnings experience (Note C)	130,711,625.20	175,943,464.23
OPEB investment earnings experience (Note E)	<u>49,215,952.08</u>	<u>65,841,272.20</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 2,365,052,704.25</u>	<u>\$ 2,348,509,564.18</u>

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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August 31, 2024

LIABILITIES

	August 2024	August 2023
CURRENT LIABILITIES:		
Accounts payable - purchased power	\$ 252,097,265.11	\$ 235,258,013.69
Accounts payable - other payables and liabilities	14,791,242.02	17,122,739.43
Accrued taxes	34,925,598.86	31,676,724.71
Accrued vacation	11,307,060.29	10,663,503.08
Bonds payable	2,834,104.10	2,729,507.43
Lease liability - current (Note G)	23,888.78	103,409.00
Subscriptions liability- current (Note H)	1,654,036.20	0.00
Total current liabilities payable from current assets	317,633,195.36	297,553,897.34
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	6,846,697.08	5,311,892.56
Medical benefits	6,090,337.36	11,761,319.81
Customer deposits	13,844,141.18	13,718,271.97
Bonds payable - accrued interest	2,935,141.08	3,058,374.39
Bonds payable - principal	9,210,895.90	8,760,492.57
Total current liabilities payable from restricted assets	38,927,212.60	42,610,351.30
Total current liabilities	356,560,407.96	340,164,248.64
NON-CURRENT LIABILITIES:		
Customer advances for construction	0.00	12,525.48
Customer deposits	21,653,656.72	21,456,784.36
Reserve for unused sick leave	7,664,977.13	7,639,081.41
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	31,116,596.26	34,160,737.56
Lease liability - long term (Note G)	0.00	5,130.00
Subscription liability - long term (Note H)	1,225,116.84	0.00
Net pension liability	129,685,947.39	98,616,852.40
Net OPEB liability	70,564,346.08	130,707,765.41
City of Memphis Broadband Project	1,499,172.73	0.00
Other	1,574,495.86	1,573,085.89
Total non-current liabilities	544,189,309.01	585,421,962.51
Total liabilities	900,749,716.97	925,586,211.15
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	6,546,461.95	3,750,199.00
Pension liability experience (Note C)	671,984.00	1,175,972.00
OPEB liability experience (Note E)	3,482,704.38	4,764,424.40
Pension changes of assumptions (Note C)	23,232.54	40,653.90
OPEB changes of assumptions (Note E)	49,471,076.54	17,548,627.96
Pension investment earnings experience (Note C)	58,650,269.11	98,380,933.99
OPEB investment earnings experience (Note E)	36,351,835.22	45,946,394.74
Total deferred inflows of resources	155,197,563.74	171,607,205.99
NET POSITION		
Net investment in capital assets	1,054,566,479.34	912,840,097.43
Restricted	31,376,394.48	34,635,687.94
Unrestricted	223,162,549.72	303,840,361.67
Total net position	1,309,105,423.54	1,251,316,147.04
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 2,365,052,704.25	\$ 2,348,509,564.18

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

August 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 168,096,789.62	\$ 162,081,987.32	\$ 984,784,290.53	\$ 907,225,591.78
Accrued Unbilled Revenue	4,241,870.73	1,150,370.66	30,011,721.28	33,032,212.85
Forfeited Discounts	1,186,042.86	1,342,532.91	8,278,385.67	7,159,220.29
Miscellaneous Service Revenue	330,209.86	1,098,518.81	5,524,540.65	6,003,598.35
Rent from Property	246,869.91	498,185.04	1,482,599.77	3,692,770.00
Other Revenue	156,204.14	151,499.03	1,219,170.00	1,162,176.08
Revenue Adjustment for Uncollectibles	(672,994.18)	(564,232.58)	(3,932,380.59)	(3,112,770.70)
TOTAL OPERATING REVENUE	173,584,992.94	165,758,861.19	1,027,368,327.31	955,162,798.65
OPERATING EXPENSE				
Power Cost	121,733,202.11	121,967,104.20	748,681,727.89	733,222,883.83
Distribution Expense	5,484,354.75	3,058,056.23	36,787,091.47	24,480,771.72
Transmission Expense	587,872.16	371,485.74	4,009,112.71	3,705,041.94
Customer Accounts Expense	1,819,684.84	1,309,600.37	11,347,757.94	9,658,245.87
Sales Expense	230,376.74	134,494.04	1,381,351.82	1,188,294.59
Administrative & General	4,741,776.69	3,117,426.25	35,289,831.92	34,070,030.60
Pension Expense	2,803,280.72	2,593,371.99	22,717,727.50	20,718,360.46
Other Post Employment Benefits	284,237.46	(386,984.33)	2,346,019.35	(2,712,953.61)
Customer Service & Information Expense	222,163.79	148,149.93	1,369,462.58	1,184,499.00
Total Operating Expense	137,906,949.26	132,312,704.42	863,930,083.18	825,515,174.40
MAINTENANCE EXPENSE				
Transmission Expense	394,267.20	204,537.10	3,678,989.81	1,939,369.91
Distribution Expense	10,971,490.65	8,800,623.27	53,611,155.46	35,219,550.03
Administrative & General	507,239.95	327,916.57	3,408,923.04	2,832,095.46
Total Maintenance Expense	11,872,997.80	9,333,076.94	60,699,068.31	39,991,015.40
OTHER OPERATING EXPENSE				
Depreciation Expense	5,432,720.44	4,876,200.34	42,628,361.46	38,922,481.77
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	347,204.76	16,501.00	2,893,146.72	178,531.89
Regulatory Debits - Amortization of Legacy Meters	104,838.53	103,439.36	834,190.49	820,596.83
Regulatory Debits - Amortization of LED Retrofit	45,312.21	0.00	362,497.68	0.00
Payment in Lieu of Taxes	3,585,750.00	110,649.82	28,686,000.00	26,520,083.86
FICA Taxes	267,679.06	170,276.18	1,544,356.19	1,375,700.40
Total Other Operating Expenses	9,783,505.00	5,277,066.70	76,948,552.54	67,817,394.75
TOTAL OPERATING EXPENSE	159,563,452.06	146,922,848.06	1,001,577,704.03	933,323,584.55
INCOME				
Operating Income (Loss)	14,021,540.88	18,836,013.13	25,790,623.28	21,839,214.10
Other Income	1,125,009.22	1,327,219.81	9,642,818.01	11,259,690.82
Lease Income - Right of Use Assets (Note G)	64,679.80	64,170.00	685,047.80	585,786.00
Other Income - TVA Transmission Credit	3,272,160.31	3,177,918.32	26,177,282.48	25,423,346.56
Total Income (Loss)	18,483,390.21	23,405,321.26	62,295,771.57	59,108,037.48
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	51.23	340.00	1,077.55	4,450.00
Reduction of Plant Cost Recovered Through CIAC	1,972,427.19	1,911,189.96	20,033,801.66	8,859,391.34
NET INCOME (LOSS) BEFORE DEBT EXPENSE	16,510,911.79	21,493,791.30	42,260,892.36	50,244,196.14
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(221,820.42)	(231,408.51)	(1,774,563.36)	(1,851,268.07)
Interest on Long Term Debt	945,164.61	991,370.85	7,561,316.87	7,930,966.81
Total Debt Expense	723,344.19	759,962.34	5,786,753.51	6,079,698.74
NET INCOME				
Net Income (Loss) After Debt Expense	15,787,567.60	20,733,828.96	36,474,138.85	44,164,497.40
Contributions in Aid of Construction	1,972,427.19	1,911,189.96	20,033,801.66	8,859,391.34
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	17,759,994.79	22,645,018.92	56,507,940.51	53,023,888.74
Pension Expense - Non-Cash	967,223.28	1,720,106.42	11,709,926.39	13,288,381.20
Other Post Employment Benefits - Non-Cash	(1,667,244.55)	(2,610,223.56)	(12,472,521.04)	(16,286,732.58)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 17,059,973.52	\$ 21,754,901.78	\$ 55,745,345.86	\$ 50,025,537.36

Memphis Light, Gas and Water Division
Electric Division

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

August 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 168,096,789.62	\$ 158,365,803.00	\$ 984,784,290.53	\$ 991,162,131.00
Accrued Unbilled Revenue	4,241,870.73	(617,644.00)	30,011,721.28	26,434,304.00
Forfeited Discounts	1,186,042.86	1,280,777.67	8,278,385.67	7,422,480.36
Miscellaneous Service Revenue	330,209.86	1,175,000.00	5,524,540.65	5,825,000.00
Rent from Property	246,869.91	483,155.58	1,482,599.77	3,865,244.64
Other Revenue	156,204.14	123,000.00	1,219,170.00	984,000.00
Revenue Adjustment for Uncollectibles	(672,994.18)	(477,264.58)	(3,932,380.59)	(3,057,803.64)
TOTAL OPERATING REVENUE	173,584,992.94	160,332,827.67	1,027,368,327.31	1,032,635,356.36
OPERATING EXPENSE				
Power Cost	121,733,202.11	120,307,961.80	748,681,727.89	757,123,154.55
Distribution Expense	5,484,354.75	5,602,676.93	36,787,091.47	39,937,775.88
Transmission Expense	587,872.16	684,376.90	4,009,112.71	4,438,405.63
Customer Accounts Expense	1,819,684.84	2,073,327.41	11,347,757.94	13,106,887.51
Sales Expense	230,376.74	244,628.28	1,381,351.82	1,593,259.78
Administrative & General	4,741,776.69	10,797,935.68	35,289,831.92	74,357,745.13
Pension Expense	2,803,280.72	1,226,885.83	22,717,727.50	10,376,800.64
Other Post Employment Benefits	284,237.46	71,027.42	2,346,019.35	484,771.36
Customer Service & Information Expense	222,163.79	231,977.00	1,369,462.58	1,456,635.04
Total Operating Expense	137,906,949.26	141,240,797.26	863,930,083.18	902,875,435.52
MAINTENANCE EXPENSE				
Transmission Expense	394,267.20	435,733.95	3,678,989.81	2,651,549.04
Distribution Expense	10,971,490.65	8,187,487.24	53,611,155.46	57,485,298.78
Administrative & General	507,239.95	484,319.99	3,408,923.04	3,620,408.56
Total Maintenance Expense	11,872,997.80	9,107,541.17	60,699,068.31	63,757,256.38
OTHER OPERATING EXPENSE				
Depreciation Expense	5,432,720.44	4,938,583.33	42,628,361.46	39,508,666.64
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	347,204.76	26,333.17	2,893,146.72	210,665.36
Regulatory Debits - Amortization of Legacy Meters	104,838.53	105,249.58	834,190.49	841,996.64
Regulatory Debits - Amortization of LED Retrofit	45,312.21	0.00	362,497.68	0.00
Payment in Lieu of Taxes	3,585,750.00	3,585,750.00	28,686,000.00	28,686,000.00
FICA Taxes	267,679.06	139,452.50	1,544,356.19	1,302,189.00
Total Other Operating Expenses	9,783,505.00	8,795,368.58	76,948,552.54	70,549,517.64
TOTAL OPERATING EXPENSE	159,563,452.06	159,143,707.01	1,001,577,704.03	1,037,182,209.54
INCOME				
Operating Income (Loss)	14,021,540.88	1,189,120.66	25,790,623.28	(4,546,853.18)
Other Income	1,125,009.22	1,467,941.75	9,642,818.01	8,369,805.00
Lease Income - Right of Use Assets (Note G)	64,679.80	0.00	685,047.80	0.00
Other Income - TVA Transmission Credit	3,272,160.31	3,250,000.00	26,177,282.48	26,000,000.00
Total Income (Loss)	18,483,390.21	5,907,062.41	62,295,771.57	29,822,951.82
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	51.23	0.00	1,077.55	0.00
Reduction of Plant Cost Recovered Through CIAC	1,972,427.19	2,697,325.42	20,033,801.66	12,503,594.36
NET INCOME (LOSS) BEFORE DEBT EXPENSE	16,510,911.79	3,209,736.99	42,260,892.36	17,319,357.46
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(221,820.42)	(259,726.59)	(1,774,563.36)	(2,077,812.72)
Interest on Long Term Debt	945,164.61	1,611,751.08	7,561,316.87	8,894,006.64
Total Debt Expense	723,344.19	1,352,024.49	5,786,753.51	6,816,193.92
NET INCOME				
Net Income (Loss) After Debt Expense	15,787,567.60	1,857,712.50	36,474,138.85	10,503,163.54
Contributions in Aid of Construction	1,972,427.19	2,697,325.42	20,033,801.66	12,503,594.36
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	17,759,994.79	4,555,037.92	56,507,940.51	23,006,757.90
Pension Expense - Non-Cash	967,223.28	0.00	11,709,926.39	0.00
Other Post Employment Benefits - Non-Cash	(1,667,244.55)	0.00	(12,472,521.04)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 17,059,973.52	\$ 4,555,037.92	\$ 55,745,345.86	\$ 23,006,757.90

Memphis Light, Gas and Water Division Electric Division Application of Revenues YTD
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August 31, 2024

REVENUES

Operating		\$ 1,027,368,327.31
Interest and Other Income		36,505,148.29
Total		1,063,873,475.60
Less: Operating and Maintenance Expenses		
Power Cost	748,681,727.89	
Operation	115,248,355.29	
Maintenance	60,699,068.31	924,629,151.49
Add:		
Pension Expense - Non-Cash	11,709,926.39	
Other Post Employment Benefits - Non-Cash	(12,472,521.04)	(762,594.65)
Net Revenues Available for Fund Requirements and Other Purposes		138,481,729.46

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	668,233.36	
Interest - Revenue Bonds - Series 2016	891,700.00	
Interest - Revenue Bonds - Series 2017	1,959,633.34	
Interest - Revenue Bonds - Series 2020A	3,719,600.00	
Interest - Revenue Refunding Bonds - Series 2020B	322,150.17	
Sinking Fund - Revenue Bonds - Series 2014	2,210,000.00	
Sinking Fund - Revenue Bonds - Series 2016	1,143,333.33	
Sinking Fund - Revenue Bonds - Series 2017	2,480,000.00	
Sinking Fund - Revenue Bonds - Series 2020A	1,893,333.36	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	303,333.33	
Total Debt Service	15,591,316.90	
Total Fund Requirements		15,591,316.90

OTHER PURPOSES

Payment in Lieu of Taxes	28,686,000.00	
FICA Taxes	1,544,356.19	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	1,077.55	30,231,433.74
Total Fund Requirements and Other Purposes		45,822,750.64
Balance - After Providing for Above Disbursements and Fund Requirements		92,658,978.82
Less: Capital Additions provided by Current Year's Net Revenue		100,256,142.85

REMAINDER - To (or From) Working Capital\$ (7,597,164.03)**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	100,256,142.85	
Total Capital Additions	100,256,142.85	100,256,142.85
		\$ 100,256,142.85

ANNUAL CONSTRUCTION BUDGET\$ 272,762,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 100,256,142.85**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 9,226,486.86

Memphis Light, Gas and Water Division
Electric Division
Capital Expenditures

August 31, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION					
Distributive Energy Resource	\$ 120,500,000	\$ 0	\$ 0	\$ 120,500,000	0.00%
TOTAL - PRODUCTION	120,500,000	0	0	120,500,000	0.00%
SUBSTATION AND TRANSMISSION					
Substation	25,096,160	1,884,736	23,981,161	1,114,999	95.56%
Substation Circuit Breakers	3,889,353	987,747	5,175,976	(1,286,623)	133.08%
Substation Transformers	4,321,027	52,710	3,049,486	1,271,541	70.57%
Transmission Lines	6,334,458	16,200	923,436	5,411,022	14.58%
CONTRIBUTIONS IN AID OF CONSTRUCTION	(8,570,876)	0	0	(8,570,876)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	31,070,122	2,941,392	33,130,060	(2,059,938)	106.63%
DISTRIBUTION SYSTEM					
Apartments	1,286,855	120,032	726,939	559,916	56.49%
Def Cable/Trans Replace	10,800,000	676,456	5,917,036	4,882,964	54.79%
Demolition	38,080	24,286	117,025	(78,945)	307.31%
Emergency Maintenance	7,500,000	946,317	5,692,675	1,807,325	75.90%
General Power Service	11,081,341	491,879	3,159,471	7,921,870	28.51%
General Power S/D	850,000	10,416	267,511	582,489	31.47%
Leased Outdoor Lighting	540,815	171,125	765,838	(225,023)	141.61%
Line Reconstruction	5,250,000	67,345	987,810	4,262,190	18.82%
Duct Line Lease	75,000	0	0	75,000	0.00%
Reconstruct to Multi-Phase	0	0	0	0	0.00%
Distribution Automation	10,500,000	47,995	2,061,183	8,438,817	19.63%
Mobile Home Park	5,944	0	0	5,944	0.00%
Multiple-Unit Gen Power	400,930	18,150	95,260	305,670	23.76%
New Circuits	15,300,000	196,270	1,329,436	13,970,564	8.69%
Voltage Conversion	0	0	0	0	0.00%
Operations Maintenance	0	15,971	(1,037,113)	1,037,113	-100.00%
Planned Maintenance	8,500,000	793,426	5,902,092	2,597,908	69.44%
Distribution Pole Replacement	5,000,000	496,054	3,766,725	1,233,275	75.33%
Pole-Duct Use and Escorts	0	0	14,184	(14,184)	-100.00%
Tree Trimming	10,000	0	0	10,000	0.00%
Relocate at Customer Req	6,223,542	438,830	1,996,075	4,227,467	32.07%
Residential S/D	433,647	121,101	133,759	299,888	30.85%
Residential Svc in S/D	324,811	124,033	686,018	(361,207)	211.21%
Residential Svc not S/D	2,707,504	294,266	1,788,297	919,207	66.05%
Res Svc in Apt/Mobile Home Community	0	0	0	0	0.00%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	20,000	3,568	7,699	12,301	38.50%
JT-Resident S/D	5,639,349	285,634	2,566,981	3,072,368	45.52%
JT-Resident Svc not S/D	5,000	0	0	5,000	0.00%
JT-Residential Svc in S/D	1,605,795	114,481	739,309	866,486	46.04%
JT-Res Svc in Apt/Mobile Home Comm	0	0	0	0	0.00%
Storm Restoration	0	16,870	(1,777,869)	1,777,869	-100.00%
Street Improvements	7,335,000	440,274	3,290,117	4,044,883	44.86%
Street Light Maintenance	3,750,000	280,083	2,533,201	1,216,799	67.55%
Street Lights Install	8,247,054	324,231	1,957,999	6,289,055	23.74%
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	1,105,236	7,539,120	3,460,880	68.54%
Previously Capitalized Items - Meters	2,640,701	10,430	1,134,367	1,506,334	42.96%
Communication Towers	0	0	0	0	0.00%
Contributions in Aid of Construction	(34,949,976)	(1,972,427)	(20,026,814)	(14,923,162)	57.30%
TOTAL - DISTRIBUTION SYSTEM	93,968,877	5,662,332	32,334,333	61,634,544	34.41%
GENERAL PLANT					
Purchase of Land	350,000	0	0	350,000	0.00%
Buildings/Structures	11,312,400	0	426,692	10,885,708	3.77%
Capital Security Automation	988,403	65,845	200,910	787,493	20.33%
Lab and Test	652,356	13,939	532,566	119,790	81.64%
Tools and Equipment	0	0	0	0	0.00%
Utility Monitoring	6,135,000	0	45,719	6,089,281	0.75%
Communication Equip	105,300	0	58,371	46,929	55.43%
Communication Towers	100,000	0	27,313,870	(27,213,870)	27313.87%
Telecommunication Network	14,817,000	19,652	328,968	14,488,032	2.22%
Fleet Capital Power Operated Equipment	9,018,562	14,781	1,724,837	7,293,725	19.13%
Transportation Equipment	6,169,764	175,116	2,651,782	3,517,982	42.98%
Data Processing	26,894,696	0	0	26,894,696	0.00%
IS/IT Projects	0	332,235	1,785,412	(1,785,412)	-100.00%
CIS Development	2,914,460	1,195	362,609	2,551,851	-12.44%
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	622,763	35,431,735	45,926,206	43.55%
SUBTOTAL - ELECTRIC DIVISION	326,896,940	9,226,487	100,896,128	226,000,812	30.86%
Allowance for Late Deliveries, Delays, etc...	(54,134,940)	0	(639,985)	(53,494,955)	1.18%
TOTAL - ELECTRIC DIVISION	\$ 272,762,000	\$ 9,226,487	\$ 100,256,143	\$ 172,505,857	36.76%

Memphis Light, Gas and Water Division
Electric Division
Statistics

August 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 73,822,655.36	\$ 79,442,829.42	\$ 439,349,830.02	\$ 397,187,809.18
Commercial - General Service	82,555,627.14	71,203,671.00	450,193,175.17	408,915,496.86
Industrial	9,568,421.31	8,272,331.76	68,661,488.41	65,512,392.89
Outdoor Lighting and Traffic Signals	1,193,713.19	1,095,261.99	9,214,180.44	8,674,225.20
Street Lighting Billing	1,170,209.73	1,212,495.31	9,225,711.47	9,231,088.01
Interdepartmental	1,047,267.90	909,883.13	6,642,066.08	7,174,071.85
Green Power	(62,082.38)	(17,281.77)	(192,969.99)	(157,958.29)
Miscellaneous	720,304.14	3,053,532.27	18,195,505.02	28,706,230.80
Accrued Unbilled Revenue	4,241,870.73	1,150,370.66	30,011,721.28	33,032,212.85
Revenue Adjustment for Uncollectibles	(672,994.18)	(564,232.58)	(3,932,380.59)	(3,112,770.70)
TOTAL OPERATING REVENUE	\$ 173,584,992.94	\$ 165,758,861.19	\$ 1,027,368,327.31	\$ 955,162,798.65
CUSTOMERS				
Residential	380,931	374,831	379,013	368,599
Commercial - General Service	43,674	42,624	42,527	41,507
Industrial	86	89	82	89
Outdoor Lighting and Traffic Signals	16,512	16,296	16,265	15,874
Interdepartmental	36	37	32	34
Total Customers	441,239	433,877	437,919	426,103
KWH SALES (THOUSANDS)				
Residential	616,738	692,432	3,637,891	3,418,704
Commercial - General Service	694,508	617,303	3,815,998	3,612,455
Industrial	152,506	133,776	1,097,537	1,057,018
Outdoor Lighting and Traffic Signals	6,564	7,336	50,309	55,931
Street Lighting Billing	6,705	7,287	52,520	51,055
Interdepartmental	9,392	8,149	60,001	67,007
Total KWH Sales (Thousands)	1,486,413	1,466,283	8,714,256	8,262,170
OPERATING REVENUE/CUSTOMER				
Residential	\$ 193.80	\$ 211.94	\$ 1,159.19	\$ 1,077.56
Commercial - General Service	1,890.27	1,670.51	10,586.06	9,851.72
Industrial	111,260.71	92,947.55	837,335.22	736,094.30
Outdoor Lighting and Traffic Signals	72.29	67.21	566.50	546.44
Interdepartmental	29,090.78	24,591.44	207,564.57	211,002.11
OPERATING REVENUE/KWH				
Residential	\$ 0.120	\$ 0.115	\$ 0.121	\$ 0.116
Commercial - General Service	0.119	0.115	0.118	0.113
Industrial	0.063	0.062	0.063	0.062
Outdoor Lighting and Traffic Signals	0.182	0.149	0.183	0.155
Street Lighting Billing	0.175	0.166	0.176	0.181
Interdepartmental	0.112	0.112	0.111	0.107
KWH/CUSTOMER				
Residential	1,619.03	1,847.32	9,598.33	9,274.86
Commercial - General Service	15,902.09	14,482.52	89,731.18	87,032.43
Industrial	1,773,325.58	1,503,101.12	13,384,597.56	11,876,606.74
Outdoor Lighting and Traffic Signals	397.53	450.17	3,093.08	3,523.43
Interdepartmental	260,888.89	220,243.24	1,875,031.25	1,970,794.12

Memphis Light, Gas and Water Division Electric Division Statistics

August 31, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	1,098,251,629	\$ 124,319,011.95	6,455,221,911	\$ 737,103,464.38
Incorporated Towns				
Arlington	21,966,735	2,512,903.24	126,777,265	14,578,264.85
Bartlett	69,515,567	8,378,342.10	385,088,614	46,639,886.71
Collierville	72,458,375	8,548,238.35	424,550,655	49,977,108.68
Germantown	60,137,413	7,133,030.45	341,925,009	40,690,517.24
Lakeland	14,052,322	1,687,790.39	81,224,030	9,756,347.04
Millington	14,735,839	1,812,863.41	90,174,899	11,066,523.17
Other Rural Areas	135,295,392	14,950,942.32	809,293,243	87,544,493.96
Accrued Unbilled Revenues		4,241,870.73		30,011,721.28
TOTAL OPERATING REVENUE	1,486,413,272	\$ 173,584,992.94	8,714,255,626	\$ 1,027,368,327.31

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

August 31, 2024

SYSTEM ENERGY AND DEMAND CHARGES	ENERGY	DEMAND	TOTAL	YEAR TO DATE
MLGW System (Residential, Commercial and Lighting)	\$ 47,984,231.70	\$ 31,826,568.23	\$ 79,810,799.93	\$ 469,886,182.83
Grid Access Charge	5,165,418.78	0.00	5,165,418.78	41,323,350.24
TDGSA Class (Time of Use Rates)	578.52	10,741.32	11,319.84	156,846.43
TDMSA Class (Time of Use Rates)	75,386.67	87,187.40	162,574.07	1,151,296.45
GSB Class (Time of Use Rates)	819,449.21	802,219.28	1,621,668.49	11,304,003.98
MSB Class (Time of Use Rates)	1,077,909.77	1,043,675.90	2,121,585.67	13,127,056.90
GSC Class (Time of Use Rates)	297,487.81	350,177.58	647,665.39	4,194,215.17
MSC Class (Time of Use Rates)	286,765.83	308,305.56	595,071.39	4,434,250.19
MSD Class (Time of Use Rates)	1,555,634.13	1,444,221.36	2,999,855.49	20,899,346.77
Fuel Cost Adjustment	31,372,255.72	0.00	31,372,255.72	194,828,642.63
TOTAL ENERGY AND DEMAND CHARGES	\$ 88,635,118.14	\$ 35,873,096.63	\$ 124,508,214.77	\$ 761,305,191.59
OTHER CHARGES				
Green Power	\$ (15,441.56)	\$ 0.00	\$ (15,441.56)	\$ 139,339.32
Hydro Credit	(1,580,405.79)	0.00	(1,580,405.79)	(3,776,515.26)
Valley Investment Initiative Credit	(1,186,500.64)	0.00	(1,186,500.64)	(8,290,683.84)
Small Manufacturing Credit	(79,619.93)	0.00	(79,619.93)	(1,011,087.77)
Interruptible Surcharge Credit-IP5	(36,233.45)	0.00	(36,233.45)	(274,855.55)
Delivery Point Charges	95,500.00	0.00	95,500.00	764,000.00
TVA Administration/Access/Transaction Charges	13,300.00	0.00	13,300.00	106,400.00
Miscellaneous Charges	14,388.71	0.00	14,388.71	(280,060.60)
TOTAL OTHER CHARGES	\$ (2,775,012.66)	\$ 0.00	\$ (2,775,012.66)	\$ (12,623,463.70)
POWER COST				
Transmission Rental Credit	\$ 85,860,105.48	\$ 35,873,096.63	\$ 121,733,202.11	\$ 748,681,727.89
Praxair Margin Assurance Credit	(3,272,160.31)	0.00	(3,272,160.31)	(26,177,282.48)
U.S. Naval Air Station Credit	(7,806.40)	0.00	(7,806.40)	(64,270.00)
TVA Billing Adjustment	(5,825.55)	0.00	(5,825.55)	(46,604.40)
TVA INVOICE AMOUNT	4,210,723.00	0.00	4,210,723.00	4,210,723.00
TVA INVOICE AMOUNT	\$ 86,785,036.22	\$ 35,873,096.63	\$ 122,658,132.85	\$ 726,604,294.01

SYSTEM STATISTICS (KWH)	Increase (Decrease)		Year to Date
	August-24	Last Year	
Total Energy Purchased	1,483,107,932	(948,973)	8,967,867,667
Less Substation Use	609,000	0	4,872,000
Net Energy to System	1,482,498,932	(948,973)	8,962,995,667
Energy Sales	1,486,413,272	20,130,704	8,787,650,152
Unaccounted For	(3,914,340)	(21,079,677)	175,345,515
Unaccounted For or Loss	-0.26%	-1.42%	1.96%
Average Hours Use	1,993,425	(1,276)	1,531,398
System Max. Simultaneous Demand	2,962,529	(110,917)	3,000,628
Load Factor	67.29%	2.39%	
POWER COST	\$ 121,733,202.11	\$ (233,902.09)	\$ 748,681,727.89
Cost per KWH Sold	\$0.0819	-\$0.0013	\$0.0852

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

	<u>SALES MWH</u>					<u>ENERGY PURCHASED MWH</u>		
	2023	2024	2024	% CHANGE		2023	2024	% CHANGE
				from	2024			
	ACTUAL	BUDGET	ACTUAL	2023	ACTvsBUD	ACTUAL	ACTUAL	from
Jan	966,632	1,016,764	1,027,777	6.3%	1.1%	994,075	1,124,066	13.1%
Feb	948,793	1,000,290	911,391	-3.9%	-8.9%	882,983	880,299	-0.3%
Mar	787,915	908,427	864,879	9.8%	-4.8%	926,524	887,055	-4.3%
Apr	882,454	888,950	897,475	1.7%	1.0%	861,080	835,984	-2.9%
May	871,619	966,176	984,519	13.0%	1.9%	1,098,958	1,097,219	-0.2%
Jun	1,051,200	1,192,659	1,231,059	17.1%	3.2%	1,271,755	1,283,513	0.9%
Jul	1,287,275	1,398,741	1,310,742	1.8%	-6.3%	1,468,811	1,376,624	-6.3%
Aug	1,466,283	1,397,073	1,486,413	1.4%	6.4%	1,484,057	1,483,108	-0.1%
Sep	1,429,001	1,344,309				1,183,140		
Oct	1,072,071	1,074,031				958,535		
Nov	925,439	910,993				888,425		
Dec	922,953	974,937				972,408		
Total	12,611,635	13,073,350	8,714,255			12,990,751	8,967,868	
Total YTD	8,262,171	8,769,080	8,714,255	5.5%	-0.6%	8,988,243	8,967,868	-0.2%

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

Memphis Light, Gas and Water Division

August 31, 2024

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Memphis Light, Gas and Water Division

August 31, 2024

**GAS
DIVISION**

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

August 31, 2024

ASSETS

	August 2024	August 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 122,741,097.87	\$ 140,081,343.42
Investments	86,757,575.73	64,111,267.15
Derivative financial instruments	387,224.00	370,410.00
Restricted funds - current	18,860,463.94	44,360,470.15
Accrued interest receivable	205,623.31	414,401.76
Accounts receivable - MLGW services (less allowance for doubtful accounts)	19,341,940.64	16,235,605.56
Accounts receivable - billing on behalf of other entities	15,257,447.24	12,285,908.46
Accounts receivable - Other Industrial Gas	1,060,812.25	4,164,759.43
Lease receivable - current (Note G)	497,476.62	636,477.00
Unbilled revenues	4,177,920.71	5,384,207.72
Unbilled revenues - Other Industrial Gas	1,182,612.50	1,435,130.00
Gas stored - LNG	2,209,220.18	1,660,685.09
Inventories	17,898,238.16	15,996,113.51
Prepayment - taxes	5,605,332.00	5,662,615.27
Prepayment - insurance	2,367,566.08	2,293,870.08
Prepayment - City of Memphis pavement replacement permits	1,838,250.00	608,750.00
Unamortized debt expense - current	25,086.49	26,273.99
Meter replacement - current	500,481.77	495,015.04
Other current assets	3,229,900.55	2,462,788.52
Total current assets	<u>304,144,270.04</u>	<u>318,686,092.15</u>
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	5,991,365.49	5,458,217.82
Insurance reserves - casualties and general	10,961,158.33	10,475,358.81
Medical benefits	5,948,211.83	10,467,736.54
Customer deposits	6,442,262.27	8,841,883.08
Interest fund - revenue bonds - Series 2016	346,168.66	364,830.40
Interest fund - revenue bonds - Series 2017	374,410.34	391,928.38
Interest fund - revenue bonds - Series 2020	614,530.58	625,353.55
Sinking fund - revenue bonds - Series 2016	1,311,446.61	1,242,801.31
Sinking fund - revenue bonds - Series 2017	1,246,471.41	1,185,574.05
Sinking fund - revenue bonds - Series 2020	925,280.08	876,624.24
Construction fund-revenue bonds - Series 2020	0.00	20,844,707.37
Total restricted funds	<u>34,161,305.60</u>	<u>60,775,015.55</u>
Less restricted funds - current	<u>(18,860,463.94)</u>	<u>(44,360,470.15)</u>
Restricted funds - non-current	<u>15,300,841.66</u>	<u>16,414,545.40</u>
Other assets:		
Prepayment in lieu of taxes	36,341.78	36,709.19
Unamortized debt expense - long term	700,267.30	776,142.75
Lease receivable - long term (Note G)	18,669,482.26	15,930,539.00
Meter replacement - long term	17,156,336.61	18,441,961.75
Total other assets	<u>36,562,427.95</u>	<u>35,185,352.69</u>
UTILITY PLANT		
Gas plant in service	836,402,559.98	812,970,160.38
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
Total plant	<u>836,815,058.88</u>	<u>813,382,659.28</u>
Less accumulated depreciation & amortization	<u>(445,526,512.79)</u>	<u>(426,058,582.30)</u>
Total net plant	<u>391,288,546.09</u>	<u>387,324,076.98</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	5,496,480.72	241,564.00
Less accumulated amortization	<u>(4,249,123.92)</u>	<u>(202,408.00)</u>
Total net right of use assets	<u>1,247,356.80</u>	<u>39,156.00</u>
TOTAL ASSETS	<u>748,543,442.54</u>	<u>757,649,223.22</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	4,567,961.18	3,078,930.98
Employer OPEB contribution - Annual Funding (Note E)	203,118.05	219,372.16
Employer OPEB contribution - Claims Paid (Note E)	5,993,726.12	5,456,935.41
Pension liability experience (Note C)	20,181,778.68	13,255,522.43
OPEB liability experience (Note E)	4,147,878.50	3,479,772.24
Pension changes of assumptions (Note C)	5,139,148.57	6,680,893.09
OPEB changes of assumptions (Note E)	3,944,385.06	5,127,700.62
Pension investment earnings experience (Note C)	50,106,123.09	67,444,994.87
OPEB investment earnings experience (Note E)	<u>18,866,114.99</u>	<u>25,239,152.83</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 861,693,676.78</u>	<u>\$ 887,632,497.85</u>

Memphis Light, Gas and Water Division

Gas Division Statement of Net Position

August 31, 2024

LIABILITIES

	August 2024	August 2023
CURRENT LIABILITIES:		
Accounts payable - purchased gas	\$ 6,441,465.13	\$ 8,733,746.55
Accounts payable - other payables and liabilities	5,729,938.52	4,116,765.54
Accounts payable - recovered gas cost due to customers	0.00	11,283,868.92
Accounts payable - billing on behalf of other entities	12,954,365.40	10,877,625.89
Accrued taxes	11,573,396.79	11,745,246.66
Accrued vacation	4,353,824.28	4,134,876.42
Bonds payable	1,071,801.90	1,030,000.40
Lease liability - current (Note G)	9,157.35	39,637.00
Subscription liability - current (Note H)	709,670.44	0.00
Total current liabilities payable from current assets	42,843,619.81	51,961,767.38
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	5,991,365.49	5,458,217.82
Medical benefits	2,778,048.63	5,364,812.55
Customer deposits	2,102,578.94	2,902,696.49
Bonds payable - accrued interest	1,335,109.58	1,382,112.33
Bonds payable - principal	3,483,198.10	3,304,999.60
Total current liabilities payable from restricted assets	15,690,300.74	18,412,838.79
Total current liabilities	58,533,920.55	70,374,606.17
NON-CURRENT LIABILITIES:		
Customer deposits	4,339,683.33	5,939,186.59
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,206,023.66	3,215,636.40
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	16,010,116.26	17,621,140.12
Lease liability - long term (Note G)	0.00	1,976.00
Subscription liability - long term (Note H)	469,628.10	0.00
Net pension liability	49,712,946.62	37,803,126.80
Net OPEB liability	27,049,665.93	50,104,643.38
Other	250,489.51	250,489.51
Total non-current liabilities	217,813,553.41	236,266,198.80
Total liabilities	276,347,473.96	306,640,804.97
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	18,088,914.55	15,900,965.00
Pension liability experience (Note C)	257,593.68	450,789.12
OPEB liability experience (Note E)	1,335,036.81	1,826,362.80
Pension changes of assumptions (Note C)	8,905.79	15,583.91
OPEB changes of assumptions (Note E)	18,963,912.89	6,726,974.07
Pension investment earnings experience (Note C)	22,482,602.79	37,712,691.03
OPEB investment earnings experience (Note E)	13,934,870.12	17,612,784.63
Accumulated increase in fair value of hedging derivatives	387,224.00	370,410.00
Total deferred inflows of resources	75,459,060.63	80,616,560.56
NET POSITION		
Net investment in capital assets	254,698,783.62	244,865,353.60
Restricted	14,106,321.53	36,397,990.17
Unrestricted	241,082,037.04	219,111,788.55
Total net position	509,887,142.19	500,375,132.32
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 861,693,676.78	\$ 887,632,497.85

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

August 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 8,985,116.31	\$ 10,722,407.44	\$ 138,936,627.75	\$ 152,468,747.52
Accrued Unbilled Revenue	(809,181.29)	(929,834.24)	(9,306,622.33)	(12,907,233.45)
Industrial Gas - Other Revenue	1,060,812.50	1,390,393.71	10,135,499.50	11,369,187.51
Accrued Unbilled Revenue - Other Industrial Gas	122,505.00	42,756.29	(111,110.00)	(1,096,727.50)
Forfeited Discounts	26,747.39	191,752.68	1,799,565.44	1,893,104.58
Miscellaneous Service Revenue	165,569.02	153,666.60	1,372,698.92	1,306,256.04
Rent from Property	547,337.48	633,205.71	3,822,473.87	5,062,598.44
Lease Revenue (Note G)	52,020.42	54,525.00	415,197.71	436,200.00
Transported Gas	1,157,351.54	838,423.93	7,973,218.05	12,260,327.53
Liquefied Natural Gas (LNG)	63,141.41	584,939.25	1,176,038.24	3,671,504.73
Compressed Natural Gas (CNG)	26,038.19	44,567.90	218,857.62	350,425.67
Other Revenue	59,878.24	58,074.59	467,348.50	445,500.80
Revenue Adjustment for Uncollectibles	(75,937.80)	(67,810.20)	(863,040.79)	(797,023.63)
TOTAL OPERATING REVENUE	11,381,398.41	13,717,068.66	156,036,752.48	174,462,868.24
OPERATING EXPENSE				
Production Expense	206,871.32	174,411.12	1,298,496.84	1,462,627.12
Gas Cost	918,691.18	2,183,320.69	51,867,661.31	59,999,655.04
Gas Cost - Industrial (Other)	1,108,762.50	1,360,575.00	9,394,386.50	9,643,810.70
Distribution Expense	3,068,214.65	2,118,702.48	20,243,118.83	17,464,644.02
Customer Accounts Expense	1,353,279.66	869,599.22	8,142,467.28	6,394,929.41
Sales Expense	26,913.68	25,336.05	199,443.35	200,500.19
Administrative & General	1,975,279.43	2,301,009.61	18,736,357.06	19,349,265.73
Pension Expense	1,138,574.74	1,024,557.86	9,092,067.20	8,200,961.38
Other Post Employment Benefits	176,963.94	(70,867.46)	1,415,711.52	(566,939.68)
Customer Service & Information Expense	227,341.32	165,306.02	1,164,613.72	997,498.03
Total Operating Expense	10,200,892.42	10,151,950.59	121,554,323.61	123,146,951.94
MAINTENANCE EXPENSE				
Production Expense	97,207.70	120,379.80	761,043.35	704,214.90
Distribution Expense	876,477.63	616,787.47	5,548,332.01	4,766,465.24
Administrative & General	171,623.34	93,346.15	1,082,324.26	874,886.59
Total Maintenance Expense	1,145,308.67	830,513.42	7,391,699.62	6,345,566.73
OTHER OPERATING EXPENSE				
Depreciation Expense	1,564,347.12	1,539,387.55	12,468,343.16	12,293,156.79
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	389,862.07	324,019.92	3,232,114.39	2,592,159.36
Regulatory Debits - Amortization of Legacy Meters	123,902.81	122,720.93	986,351.73	977,635.89
Payment in Lieu of Taxes	1,401,333.00	68,260.15	11,210,664.00	11,325,230.60
FICA Taxes	102,610.30	65,272.54	592,003.20	527,351.83
Total Other Operating Expenses	3,582,055.30	2,119,661.09	28,489,476.48	27,715,534.47
TOTAL OPERATING EXPENSE	14,928,256.39	13,102,125.10	157,435,499.71	157,208,053.14
INCOME				
Operating Income (Loss)	(3,546,857.98)	614,943.56	(1,398,747.23)	17,254,815.10
Other Income	1,122,230.85	904,468.14	8,117,298.34	6,163,037.33
Lease Income - Right of Use Assets (Note G)	73,311.84	69,455.00	587,738.73	560,183.00
Total Income (Loss)	(2,351,315.29)	1,588,866.70	7,306,289.84	23,978,035.43
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	19.63	131.00	412.99	1,629.00
Reduction of Plant Cost Recovered Through CIAC	414,827.07	945,843.28	2,797,944.54	2,027,382.04
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(2,766,161.99)	642,892.42	4,507,932.31	21,949,024.39
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(132,005.41)	(1,011,506.40)	(1,056,043.26)
Interest on Long Term Debt	429,950.00	448,012.51	3,439,600.00	3,584,100.02
Total Debt Expense	303,511.70	316,007.10	2,428,093.60	2,528,056.76
NET INCOME				
Net Income (Loss) After Debt Expense	(3,069,673.69)	326,885.32	2,079,838.71	19,420,967.63
Contributions in Aid of Construction	414,827.07	945,843.28	2,797,944.54	2,027,382.04
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash				
Pension Expense - Non-Cash	(2,654,846.62)	1,272,728.60	4,877,783.25	21,448,349.67
Other Post Employment Benefits - Non-Cash	370,768.89	659,374.08	4,488,804.91	5,093,879.19
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	(639,110.36)	(1,000,585.68)	(4,781,132.68)	(6,243,247.25)
	\$ (2,923,188.09)	\$ 931,517.00	\$ 4,585,455.48	\$ 20,298,981.61

Memphis Light, Gas and Water Division

Gas Division

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

August 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 8,985,116.31	\$ 8,650,000.00	\$ 138,936,627.75	\$ 164,324,000.00
Accrued Unbilled Revenue	(809,181.29)	495,000.00	(9,306,622.33)	(12,985,000.00)
Industrial Gas - Other Revenue	1,060,812.50	1,754,000.00	10,135,499.50	13,744,000.00
Accrued Unbilled Revenue - Other Industrial Gas	122,505.00	0.00	(111,110.00)	0.00
Forfeited Discounts	26,747.39	129,000.00	1,799,565.44	2,790,000.00
Miscellaneous Service Revenue	165,569.02	184,000.00	1,372,698.92	1,472,000.00
Rent from Property	547,337.48	637,525.00	3,822,473.87	5,100,200.00
Lease Revenue (Note G)	52,020.42	0.00	415,197.71	0.00
Transported Gas	1,157,351.54	861,000.00	7,973,218.05	7,088,000.00
Liquefied Natural Gas (LNG)	63,141.41	442,000.00	1,176,038.24	3,536,000.00
Compressed Natural Gas (CNG)	26,038.19	29,000.00	218,857.62	232,000.00
Other Revenue	59,878.24	55,000.00	467,348.50	440,000.00
Revenue Adjustment for Uncollectibles	(75,937.80)	(38,000.00)	(863,040.79)	(926,000.00)
TOTAL OPERATING REVENUE	11,381,398.41	13,198,525.00	156,036,752.48	184,815,200.00
OPERATING EXPENSE				
Production Expense	206,871.32	197,296.53	1,298,496.84	1,267,630.55
Gas Cost	918,691.18	2,113,000.00	51,867,661.31	76,034,000.00
Gas Cost - Industrial (Other)	1,108,762.50	1,679,000.00	9,394,386.50	13,023,000.00
Distribution Expense	3,068,214.65	3,166,097.34	20,243,118.83	21,615,234.57
Customer Accounts Expense	1,353,279.66	1,456,705.28	8,142,467.28	9,002,369.05
Sales Expense	26,913.68	38,238.16	199,443.35	257,005.06
Administrative & General	1,975,279.43	5,068,883.52	18,736,357.06	34,474,188.52
Pension Expense	1,138,574.74	512,998.77	9,092,067.20	4,338,991.39
Other Post Employment Benefits	176,963.94	29,724.23	1,415,711.52	202,827.32
Customer Service & Information Expense	227,341.32	203,259.60	1,164,613.72	1,251,160.30
Total Operating Expense	10,200,892.42	14,465,203.44	121,554,323.61	161,466,406.76
MAINTENANCE EXPENSE				
Production Expense	97,207.70	330,427.67	761,043.35	2,596,297.50
Distribution Expense	876,477.63	1,245,501.95	5,548,332.01	8,436,799.94
Administrative & General	171,623.34	177,621.22	1,082,324.26	1,174,245.16
Total Maintenance Expense	1,145,308.67	1,753,550.85	7,391,699.62	12,207,342.60
OTHER OPERATING EXPENSE				
Depreciation Expense	1,564,347.12	1,568,843.25	12,468,343.16	12,550,672.53
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	389,862.07	326,252.76	3,232,114.39	2,610,003.33
Regulatory Debits - Amortization of Legacy Meters	123,902.81	124,000.00	986,351.73	992,000.00
Payment in Lieu of Taxes	1,401,333.00	1,401,333.45	11,210,664.00	11,210,666.78
FICA Taxes	102,610.30	45,986.45	592,003.20	486,018.19
Total Other Operating Expenses	3,582,055.30	3,466,415.91	28,489,476.48	27,849,360.83
TOTAL OPERATING EXPENSE	14,928,256.39	19,685,170.20	157,435,499.71	201,523,110.19
INCOME				
Operating Income (Loss)	(3,546,857.98)	(6,486,645.20)	(1,398,747.23)	(16,707,910.19)
Other Income	1,122,230.85	961,294.16	8,117,298.34	4,699,009.11
Lease Income - Right of Use Assets (Note G)	73,311.84	0.00	587,738.73	0.00
Total Income (Loss)	(2,351,315.29)	(5,525,351.04)	7,306,289.84	(12,008,901.07)
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	19.63	0.00	412.99	0.00
Reduction of Plant Cost Recovered Through CIAC	414,827.07	2,811,171.36	2,797,944.54	6,025,508.33
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(2,766,161.99)	(8,336,522.40)	4,507,932.31	(18,034,409.40)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(125,904.76)	(1,011,506.40)	(1,007,321.11)
Interest on Long Term Debt	429,950.00	429,935.11	3,439,600.00	3,439,350.04
Total Debt Expense	303,511.70	304,030.35	2,428,093.60	2,432,028.93
NET INCOME				
Net Income (Loss) After Debt Expense	(3,069,673.69)	(8,640,552.75)	2,079,838.71	(20,466,438.33)
Contributions in Aid of Construction	414,827.07	2,811,171.36	2,797,944.54	6,025,508.33
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash				
Pension Expense - Non-Cash	(2,654,846.62)	(5,829,381.39)	4,877,783.25	(14,440,930.00)
Other Post Employment Benefits - Non-Cash	370,768.89	0.00	4,488,804.91	0.00
Other Post Employment Benefits - Non-Cash	(639,110.36)	0.00	(4,781,132.68)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash				
NET INCOME (LOSS) AFTER CONTRIBUTIONS	\$ (2,923,188.09)	\$ (5,829,381.39)	\$ 4,585,455.48	\$ (14,440,930.00)

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

August 31, 2024

REVENUES

Operating		\$ 146,012,362.98
Industrial Gas - Other Revenue		10,024,389.50
Interest and Other Income		8,705,037.07
Total		164,741,789.55
Less: Operating and Maintenance Expenses		
Gas Cost	51,867,661.31	
Gas Cost - Industrial (Other)	9,394,386.50	
Production	2,059,540.19	
Operation	58,993,778.96	
Maintenance	6,630,656.27	128,946,023.23
Add:		
Pension Expense - Non-Cash	4,488,804.91	
Other Post Employment Benefits - Non-Cash	(4,781,132.68)	(292,327.77)
Net Revenues Available for Fund Requirements and Other Purposes		35,503,438.55

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2016	891,700.00	
Interest - Revenue Bonds - Series 2017	964,500.00	
Interest - Revenue Bonds - Series 2020	1,583,400.00	
Sinking Fund - Revenue Bonds - Series 2016	1,143,333.33	
Sinking Fund - Revenue Bonds - Series 2017	1,086,666.67	
Sinking Fund - Revenue Bonds - Series 2020	806,666.67	6,476,266.67
Total Debt Service		
Total Fund Requirements		6,476,266.67

OTHER PURPOSES

Payment in Lieu of Taxes	11,210,664.00	
FICA Taxes	592,003.20	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	412.99	11,803,080.19
Total Fund Requirements and Other Purposes		18,279,346.86
Balance - After Providing for Above Disbursements and Fund Requirements		17,224,091.69
Less: Capital Additions Provided by Current Year's Net Revenue		3,883,099.15

REMAINDER - To (or From) Working Capital\$ 13,340,992.54**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	3,883,099.15	
Capital Additions provided by Gas Revenue Series 2020 Bonds	11,863,426.34	
Total Capital Additions		15,746,525.49
		\$ 15,746,525.49

ANNUAL CONSTRUCTION BUDGET\$ 35,994,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED**\$ 15,746,525.49**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month**\$ 2,357,358.09

Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

August 31, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
LNG - Processing Facilities	\$ 2,400,000	\$ 7,219	\$ 18,717	\$ 2,381,283	0.78%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	2,400,000	7,219	18,717	2,381,283	0.78%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	5,959	14,321	27,041	(21,082)	453.79%
Demolition	0	13,355	24,400	(24,400)	-100.00%
Emergency Maintenance	1,641,859	97,592	487,189	1,154,670	29.67%
Gas Main-Svc Repl (DOT)	7,729,000	773,378	2,269,220	5,459,780	29.36%
Gate Stations	1,040,000	99,620	244,659	795,341	23.52%
General Power S/D	7,139	14,046	16,460	(9,321)	230.56%
General Power Service	2,737,428	51,019	877,602	1,859,826	32.06%
Mobile Home Park	0	0	0	0	0.00%
Multiple-Unit Gen Power	334,273	1,751	22,199	312,074	6.64%
New Gas Main	1,250,000	0	600,779	649,221	48.06%
Trans Pipeline/Facilities	2,000,000	786	6,236	1,993,764	0.31%
Purchase of Land	225,000	0	0	225,000	0.00%
Operations Maintenance	0	57	141	(141)	-100.00%
Planned Maintenance	3,687,005	373,844	2,287,395	1,399,610	62.04%
Regulator Stations	745,800	159,150	1,082,199	(336,399)	145.11%
Relocate at Customer Req	395,789	23,733	609,547	(213,758)	154.01%
Residential Svc in S/D	9,201	0	0	9,201	0.00%
Residential Svc not S/D	1,773,054	93,683	504,598	1,268,456	28.46%
Residential Svc S/D	7,535	0	0	7,535	0.00%
Street Improvements	4,964,000	90,818	475,708	4,488,292	9.58%
JT-Apartments	8,571	5,608	10,341	(1,770)	120.65%
JT-Resident S/D	2,416,864	126,492	1,159,823	1,257,041	47.99%
JT-Resident Svc not S/D	2,143	0	0	2,143	0.00%
JT-Resident in S/D	688,198	0	0	688,198	0.00%
JT-Resident in Apt/Mobile Home Comm	0	0	0	0	0.00%
JT-Relocate at Customer Request	0	0	0	0	0.00%
Previously Capitalized Items - Meters & Metering Equipment	1,663,799	0	348,975	1,314,824	20.97%
Contributions in Aid of Construction	(13,845,314)	(414,827)	(2,797,945)	(11,047,369)	20.21%
TOTAL DISTRIBUTION SYSTEM	19,487,303	1,524,425	8,256,569	11,230,734	42.37%
<u>GENERAL PLANT</u>					
Buildings/Structures	17,080,200	480,186	4,811,638	12,268,562	28.17%
Audio Visual	29,160	0	0	29,160	0.00%
Capital Security Automation	172,800	0	0	172,800	0.00%
Furniture & Fixtures	0	0	0	0	0.00%
Tools and Equipment	0	0	0	0	0.00%
Tools and Equipment - Common	0	0	0	0	0.00%
Fleet Capital Transportation & Power Operated Equipment - Gas	2,715,362	4,321	961,472	1,753,890	35.41%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	5,349,573	298,437	1,831,588	3,517,985	34.24%
Automated Fueling System	60,000	42,770	80,250	(20,250)	-133.75%
Data Processing	0	0	0	0	0.00%
IS/IT Projects	280,000	0	0	280,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	25,887,095	825,714	7,684,947	18,202,148	29.69%
SUBTOTAL - GAS DIVISION	47,774,398	2,357,358	15,960,233	31,814,165	33.41%
Allowance for Late Deliveries, Delays, etc...	(11,780,398)	0	(213,708)	(11,566,690)	1.81%
TOTAL - GAS DIVISION	\$ 35,994,000	\$ 2,357,358	\$ 15,746,525	\$ 20,247,475	43.75%

Memphis Light, Gas and Water Division
Gas Division
Statistics

August 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 6,210,505.55	\$ 6,893,849.26	\$ 90,270,770.64	\$ 91,452,444.55
Commercial - General Service	4,716,864.11	4,863,641.02	43,270,875.59	44,531,533.01
Industrial	209,909.81	82,909.35	736,871.49	770,224.09
Interdepartmental	4,983.70	5,932.18	106,784.35	116,104.82
Transported Gas	1,135,417.00	737,302.64	7,621,293.48	11,340,842.07
Market Gas	528,868.78	462,720.75	4,175,912.51	5,178,730.87
Liquefied Natural Gas (LNG)	63,141.41	584,939.25	1,176,038.24	3,671,504.73
Compressed Natural Gas (CNG)	26,038.19	44,567.90	218,857.62	350,425.67
Industrial Gas - Other Revenue	1,060,812.50	1,390,393.71	10,135,499.50	11,369,187.51
Lease Revenue (Note G)	52,020.42	54,525.00	415,197.71	436,200.00
Miscellaneous	(1,864,548.97)	(448,824.25)	8,189,424.47	20,046,655.50
Accrued Unbilled Revenue	(809,181.29)	(929,834.24)	(9,306,622.33)	(12,907,233.45)
Accrued Unbilled Revenue - Other Industrial Gas	122,505.00	42,756.29	(111,110.00)	(1,096,727.50)
Revenue Adjustment for Uncollectibles	(75,937.80)	(67,810.20)	(863,040.79)	(797,023.63)
TOTAL OPERATING REVENUE	\$ 11,381,398.41	\$ 13,717,068.66	\$ 156,036,752.48	\$ 174,462,868.24

CUSTOMERS				
Residential	292,417	288,191	291,119	282,582
Commercial - General Service	20,856	20,284	20,202	19,592
Industrial	24	23	19	24
Interdepartmental	13	12	11	13
Transported Gas	42	35	39	37
Market Gas	18	19	17	20
Subtotal	313,370	308,564	311,407	302,268
LNG	1	3	2	3
CNG (Sales Transactions)	478	787	527	752
Industrial Gas - Other	1	1	1	1
Total Customers	313,850	309,355	311,937	303,024

MCF SALES				
Residential	390,528	420,381	13,519,599	12,887,086
Commercial - General Service	511,481	488,580	7,706,870	7,666,372
Industrial	44,108	9,795	154,992	160,194
Interdepartmental	7	85	22,205	23,048
Market Gas	142,248	126,706	1,238,972	1,178,974
Subtotal	1,088,372	1,045,547	22,642,638	21,915,673
LNG	8,807	81,412	179,219	491,720
CNG	2,735	4,425	22,449	33,879
Industrial Gas - Other	643,445	628,459	4,931,769	4,694,184
Total MCF Sales	1,743,359	1,759,843	27,776,075	27,135,456

OPERATING REVENUE/CUSTOMER				
Residential	\$ 21.24	\$ 23.92	\$ 310.08	\$ 323.63
Commercial - General Service	226.16	239.78	2,141.91	2,272.94
Industrial	8,746.24	3,604.75	38,782.71	32,092.67
Interdepartmental	383.36	494.35	9,707.67	8,931.14
Transported Gas	27,033.74	21,065.79	195,417.78	306,509.25
Market Gas	29,381.60	24,353.72	245,641.91	258,936.54
LNG	63,141.41	194,979.75	588,019.12	1,223,834.91
CNG (Sales Transactions)	54.47	56.63	415.29	465.99

OPERATING REVENUE/MCF				
Residential	\$ 15.90	\$ 16.40	\$ 6.68	\$ 7.10
Commercial - General Service	9.22	9.95	5.61	5.81
Industrial	4.76	8.46	4.75	4.81
Interdepartmental	711.96	69.79	4.81	5.04
Market Gas	3.72	3.65	3.37	4.39
LNG	7.17	7.18	6.56	7.47
CNG	9.52	10.07	9.75	10.34

MCF/CUSTOMER				
Residential	1.34	1.46	46.44	45.60
Commercial - General Service	24.52	24.09	381.49	391.30
Industrial	1,837.83	425.87	8,157.47	6,674.75
Interdepartmental	0.54	7.08	2,018.64	1,772.92
Market Gas	7,902.67	6,668.74	72,880.71	58,948.70
LNG	8,807.00	27,137.33	89,609.50	163,906.67
CNG (Sales Transactions)	5.72	5.62	42.60	45.05

Memphis Light, Gas and Water Division Gas Division Statistics
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August 31, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	877,589	\$ 9,038,425.72	16,214,130	\$ 125,019,553.16
Incorporated Towns				
Arlington	14,351	164,593.16	338,083	2,148,124.41
Bartlett	42,244	589,682.12	1,120,709	7,455,325.25
Collierville	48,515	640,432.85	1,258,156	7,696,865.81
Germantown	38,825	488,641.53	1,140,908	6,726,037.97
Lakeland	8,107	124,674.92	281,855	1,770,793.18
Millington	10,445	140,898.15	265,118	1,664,032.14
Other Rural Areas	48,296	880,726.25	2,023,679	12,973,752.89
Accrued Unbilled Revenues		(809,181.29)		(9,306,622.33)
Accrued Unbilled Revenues - Other Industrial Gas		122,505.00		(111,110.00)
TOTAL OPERATING REVENUE	1,088,372	\$ 11,381,398.41	22,642,638	\$ 156,036,752.48

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

August 31, 2024

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	1,484,272	\$ 2,165,375	17,758,968	\$ 36,652,194
Trunkline Firm Transportation	0	0	3,159,334	7,755,766
ANR Pipeline	0	0	829,166	7,395,767
Panhandle Eastern Pipeline	0	(1,063,214)	0	(2,874,029)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	491,605	0	10,135,499
Trunkline Gas Firm Transportation	0	0	0	565,789
ANR Pipeline	0	52,925	0	774,728
OTHER				
Risk Management Cost/(Benefit)	0	250,014	0	(6,322,266)
NET BILLING FOR PURCHASED GAS	1,484,272	1,896,705	21,747,468	54,083,448
Storage on Texas Gas				
*Storage Withdrawal	0	0	2,338,646	5,740,800
*Storage Injection	(626,750)	(1,066,570)	(2,737,510)	(5,330,945)
*Reevaluation of Storage Withdrawal Balance	0	0	0	(1,309,874)
*Storage Refill True-Up	0	0	0	(1,985,602)
NET COST FOR PURCHASED GAS	857,522	\$ 830,135	21,348,604	\$ 51,197,827

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

August 31, 2024

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	857,522	\$ 828,989	20,162,580	\$ 48,033,371
Gas Delivery to LNG Storage	0	1,146	1,186,024	3,164,456
NET DELIVERY TO DIVISION	857,522	830,135	21,348,604	51,197,827
Tail Gas from LNG Plant	14,030	36,459	1,082,620	2,994,763
LNG Sales	0	0	134,064	384,666
Gas Delivery to LNG Plants	0	(1,146)	(1,186,024)	(3,164,456)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	31,309	0	102,937
Transport Cashouts	0	21,935	71,338	351,925
Industrial Gas Other	671,000	1,108,763	5,049,500	9,394,387
TOTAL DELIVERED TO SYSTEM	1,542,552	\$ 2,027,454	26,500,102	\$ 61,262,048
Average Gas Cost - \$/MCF	\$1.31		\$2.31	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	864,170	3,913,050		
Plus Input	0	626,750		
Less Output	(14,030)	0		
Less LNG Sales	0	0		
Ending Inventory	850,140	4,539,800		
Beginning LNG Tank Level - FT	79.50			
Ending LNG Tank Level - FT	78.21			

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

SYSTEM SALES MMCF (1)

	% CHANGE					% CHANGE				
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	9,524	11,231	11,742	23.3%	4.5%	5,401	6,100	6,370	17.9%	4.4%
Feb	10,667	11,525	11,158	4.6%	-3.2%	5,488	6,224	5,628	2.6%	-9.6%
Mar	7,298	9,120	9,739	33.4%	6.8%	3,569	4,310	3,526	-1.2%	-18.2%
Apr	6,171	7,796	8,092	31.1%	3.8%	2,728	2,486	2,548	-6.6%	2.5%
May	6,839	3,404	4,838	-29.3%	42.1%	1,594	1,290	1,420	-10.9%	10.1%
Jun	7,243	4,223	4,459	-38.4%	5.6%	1,081	811	1,017	-5.9%	25.4%
Jul	6,210	5,830	6,979	12.4%	19.7%	1,008	811	1,046	3.8%	29.0%
Aug	4,943	5,754	7,553	52.8%	31.3%	1,046	803	1,088	4.0%	35.5%
Sep	6,696	5,840				987	803			
Oct	6,516	5,891				1,053	1,032			
Nov	5,201	7,435				2,118	2,533			
Dec	9,869	8,057				3,857	4,555			
Total	87,177	86,106	64,560			29,930	31,758	22,643		
Total YTD	58,895	58,883	64,560	9.6%	9.6%	21,915	22,835	22,643	3.3%	-0.8%

(1) Total of Rates G, S, T

(2) Total of Rates G & S

TRANSPORT GAS SALES MMCF

	% CHANGE					% CHANGE				
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	4,123	5,131	5,372	30.3%	4.7%	5,605	6,420	8,730	55.8%	36.0%
Feb	5,179	5,301	5,530	6.8%	4.3%	4,357	5,488	4,252	-2.4%	-22.5%
Mar	3,729	4,810	6,213	66.6%	29.2%	3,580	3,540	2,882	-19.5%	-18.6%
Apr	3,443	5,310	5,544	61.0%	4.4%	1,841	1,967	1,637	-11.1%	-16.8%
May	5,245	2,114	3,418	-34.8%	61.7%	1,246	1,095	987	-20.8%	-9.9%
Jun	6,162	3,412	3,442	-44.1%	0.9%	1,051	845	1,008	-4.1%	19.3%
Jul	5,202	5,019	5,933	14.1%	18.2%	849	840	996	17.3%	18.6%
Aug	3,897	4,951	6,465	65.9%	30.6%	882	836	858	-2.7%	2.6%
Sep	5,709	5,037				1,071	956			
Oct	5,463	4,859				1,694	1,857			
Nov	3,083	4,902				3,739	3,693			
Dec	6,012	3,502				5,382	5,551			
Total	57,247	54,348	41,917			31,297	33,088	21,350		
Total YTD	36,980	36,048	41,917	13.4%	16.3%	19,411	21,031	21,350	10.0%	1.5%

TOTAL SYSTEM PURCHASES MMCF

Memphis Light, Gas and Water Division

August 31, 2024

**WATER
DIVISION**

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

August 31, 2024

ASSETS

	August 2024	August 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 70,204,510.35	\$ 85,944,250.14
Investments	50,085,320.99	40,413,153.81
Restricted funds - current	13,853,389.84	19,356,056.12
Accounts receivable - MLGW services (less allowance for doubtful accounts)	20,181,430.66	15,757,671.66
Accounts receivable - billing on behalf of other entities	14,779,964.23	13,204,751.40
Lease receivable - current (Note G)	173,706.82	163,678.00
Unbilled revenues	5,926,868.56	7,168,628.81
Inventories	8,760,417.19	7,682,747.36
Prepayment - taxes	833,333.32	833,333.32
Unamortized debt expense - current	26,586.14	27,921.21
Meter replacement - current	161,549.33	160,232.08
Other current assets	1,843,989.57	2,241,785.55
Total current assets	<u>186,831,067.00</u>	<u>192,954,209.46</u>
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,368,646.35	2,016,235.95
Insurance reserves - casualties and general	8,735,894.81	8,215,202.21
Medical benefits	3,889,215.43	6,844,289.27
Customer deposits	3,483,221.42	3,099,647.54
Interest fund - revenue bonds - series 2014	92,925.17	101,033.38
Interest fund - revenue bonds - series 2016	179,232.18	188,190.62
Interest fund - revenue bonds - series 2017	198,861.31	207,822.87
Interest fund - revenue bonds - series 2020	640,138.18	652,101.43
Sinking fund - revenue bonds - series 2014	546,756.63	518,527.59
Sinking fund - revenue bonds - series 2016	1,036,269.56	1,002,773.24
Sinking fund - revenue bonds - series 2017	795,327.22	762,517.81
Sinking fund - revenue bonds - series 2020	1,005,594.37	956,661.55
Construction fund - revenue bonds - series 2020	0.00	3,207,884.17
Groundwater reserve fund	2,741,967.09	1,689,155.70
Total restricted funds	<u>24,714,049.72</u>	<u>29,462,043.33</u>
Less restricted funds - current	<u>(13,853,389.84)</u>	<u>(19,356,056.12)</u>
Restricted funds - non-current	<u>10,860,659.88</u>	<u>10,105,987.21</u>
Other assets:		
Unamortized debt expense	724,330.60	804,716.34
Notes receivable	1,288,180.91	1,383,114.47
Lease receivable - long term (Note G)	1,515,496.31	793,485.00
Meter replacement - long term	4,080,447.12	4,529,976.93
Total other assets	<u>7,608,454.94</u>	<u>7,511,292.74</u>
UTILITY PLANT		
Water plant in service	662,786,133.80	634,231,395.97
Total plant	<u>662,786,133.80</u>	<u>634,231,395.97</u>
Less accumulated depreciation	<u>(255,863,887.16)</u>	<u>(246,994,654.31)</u>
Total net plant	<u>406,922,246.64</u>	<u>387,236,741.66</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	4,056,082.95	178,547.00
Less accumulated amortization	<u>(3,089,335.93)</u>	<u>(149,606.00)</u>
Total net right of use assets	<u>966,747.02</u>	<u>28,941.00</u>
TOTAL ASSETS	<u>613,189,175.48</u>	<u>597,837,172.07</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	3,376,319.13	2,275,731.62
Employer OPEB contribution - Annual Funding (Note E)	150,130.75	162,144.64
Employer OPEB contribution - Claims Paid (Note E)	4,430,145.37	4,033,387.03
Pension liability experience (Note C)	14,916,966.98	9,797,560.33
OPEB liability experience (Note E)	3,065,823.24	2,572,005.27
Pension changes of assumptions (Note C)	3,798,501.08	4,938,051.44
OPEB changes of assumptions (Note E)	2,915,414.90	3,790,039.46
Pension investment earnings experience (Note C)	37,034,960.51	49,850,648.13
OPEB investment earnings experience (Note E)	13,944,519.73	18,655,025.97
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 696,821,957.17</u>	<u>\$ 693,911,765.96</u>

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

August 31, 2024

LIABILITIES

	August 2024	August 2023
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	\$ 2,734,835.67	\$ 4,808,781.15
Accounts payable - billing on behalf of other entities	11,599,440.38	13,229,672.44
Accrued taxes	1,250,000.00	1,250,000.00
Accrued vacation	3,424,113.17	3,257,003.12
Bonds payable	1,041,052.22	1,009,519.81
Lease liability - current (Note G)	6,768.49	29,297.00
Subscription liability - current (Note H)	554,833.92	0.00
Total current liabilities payable from current assets	20,611,043.85	23,584,273.52
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,368,646.35	2,016,235.95
Medical benefits	1,816,416.41	3,507,762.06
Customer deposits	1,358,456.35	1,208,862.54
Bonds payable - accrued interest	1,111,156.84	1,149,148.30
Bonds payable - principal	3,383,947.78	3,240,480.19
Total current liabilities payable from restricted assets	9,038,623.73	11,122,489.04
Total current liabilities	29,649,667.58	34,706,762.56
NON-CURRENT LIABILITIES:		
Customer deposits	2,124,765.07	1,890,785.00
Reserve for unused sick leave	2,146,310.43	2,020,192.80
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	12,397,664.68	13,474,044.82
Lease liability - long term (Note G)	0.00	1,460.00
Subscription liability - long term (Note H)	347,116.44	0.00
Net pension liability	36,744,351.82	27,941,441.59
Net OPEB liability	19,993,231.39	37,033,866.91
Other	908,643.55	469,452.37
Total non-current liabilities	185,007,083.38	197,601,243.49
Total liabilities	214,656,750.96	232,308,006.05
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	1,659,499.16	913,036.00
Pension liability experience (Note C)	190,395.28	333,191.92
OPEB liability experience (Note E)	986,766.21	1,349,920.20
Pension changes of assumptions (Note C)	6,582.53	11,518.61
OPEB changes of assumptions (Note E)	14,016,804.97	4,972,111.37
Pension investment earnings experience (Note C)	16,617,576.72	27,874,598.36
OPEB investment earnings experience (Note E)	10,299,687.02	13,018,145.43
Total deferred inflows of resources	43,777,311.89	48,472,521.89
NET POSITION		
Net Investment in capital assets	280,505,498.70	255,575,334.39
Restricted	13,550,660.92	16,448,769.29
Unrestricted	144,331,734.70	141,107,134.34
Total net position	438,387,894.32	413,131,238.02
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 696,821,957.17	\$ 693,911,765.96

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

August 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 12,821,515.91	\$ 14,296,655.32	\$ 90,295,529.02	\$ 85,512,034.51
Accrued Unbilled Revenue	382,567.58	(844,081.70)	1,621,575.18	748,472.29
Forfeited Discounts	80,588.08	169,123.66	1,070,672.63	1,039,045.28
Miscellaneous Service Revenue	390,913.55	295,676.12	2,387,210.66	2,231,506.75
Rent from Property	11,080.63	11,977.19	76,667.85	95,817.52
Other Revenue	44,257.83	42,924.70	345,431.54	329,898.22
Revenue Adjustment for Uncollectibles	(102,694.83)	(114,306.07)	(767,893.17)	(683,666.46)
TOTAL OPERATING REVENUE	13,628,228.75	13,857,969.22	95,029,193.71	89,273,108.11
OPERATING EXPENSE				
Production Expense	1,681,623.37	1,330,721.04	11,962,201.94	11,151,496.04
Distribution Expense	1,298,294.30	895,814.99	10,896,665.74	7,805,770.17
Customer Accounts Expense	935,280.16	600,168.13	5,658,811.24	4,370,878.39
Sales Expense	24,517.22	23,421.52	179,748.37	178,997.31
Administrative & General	1,620,478.00	1,638,146.07	12,549,206.36	13,001,037.01
Pension Expense	841,555.26	757,281.92	6,720,223.74	6,061,580.31
Other Post Employment Benefits	130,799.42	(52,380.29)	1,046,395.36	(419,042.31)
Customer Service & Information Expense	120,763.30	83,238.62	769,623.89	664,183.36
Total Operating Expense	6,653,311.03	5,276,412.00	49,782,876.64	42,814,900.28
MAINTENANCE EXPENSE				
Production Expense	330,967.98	188,765.55	2,151,599.24	1,858,285.53
Distribution Expense	977,783.94	683,313.39	6,754,649.76	5,489,396.29
Administrative & General	605,927.51	287,370.87	3,426,538.89	2,687,031.15
Total Maintenance Expense	1,914,679.43	1,159,449.81	12,332,787.89	10,034,712.97
OTHER OPERATING EXPENSE				
Depreciation Expense	1,026,493.77	947,044.24	7,892,696.30	7,527,411.63
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	66,375.86	4,675.00	571,728.57	37,400.00
Regulatory Debits - Amortization of Legacy Meters	40,227.75	39,990.91	321,183.65	319,658.89
Payment in Lieu of Taxes	208,333.33	208,333.33	3,866,666.68	3,766,666.68
FICA Taxes	75,842.40	48,244.92	437,567.59	389,781.79
Total Other Operating Expenses	1,417,273.11	1,248,288.40	13,089,842.79	12,040,918.99
TOTAL OPERATING EXPENSE	9,985,263.57	7,684,150.21	75,205,507.32	64,890,532.24
INCOME				
Operating Income (Loss)	3,642,965.18	6,173,819.01	19,823,686.39	24,382,575.87
Other Income	823,225.61	646,390.94	5,750,459.32	4,507,912.60
Lease Income - Right of Use Assets (Note G)	25,204.68	17,118.00	214,192.63	143,948.00
Total Income (Loss)	4,491,395.47	6,837,327.95	25,788,338.34	29,034,436.47
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	14.52	97.00	305.31	1,205.00
Reduction of Plant Cost Recovered Through CIAC	203,113.25	329,836.11	2,359,084.04	2,368,549.86
NET INCOME (LOSS) BEFORE DEBT EXPENSE	4,288,267.70	6,507,394.84	23,428,948.99	26,664,681.61
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(85,175.74)	(657,006.32)	(681,405.92)
Interest on Long Term Debt	357,832.08	372,515.42	2,862,656.64	2,980,123.36
Total Debt Expense	275,706.29	287,339.68	2,205,650.32	2,298,717.44
NET INCOME				
Net Income (Loss) After Debt Expense	4,012,561.41	6,220,055.16	21,223,298.67	24,365,964.17
Contributions in Aid of Construction	203,113.25	329,836.11	2,359,084.04	2,368,549.86
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	4,215,674.66	6,549,891.27	23,582,382.71	26,734,514.03
Pension Expense - Non-Cash	274,046.59	487,363.47	3,317,812.46	3,765,041.27
Other Post Employment Benefits - Non-Cash	(472,385.93)	(739,563.32)	(3,533,880.73)	(4,614,573.98)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 4,017,335.32	\$ 6,297,691.42	\$ 23,366,314.44	\$ 25,884,981.32

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

August 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 12,821,515.91	\$ 11,734,000.00	\$ 90,295,529.02	\$ 82,993,000.00
Accrued Unbilled Revenue	382,567.58	137,000.00	1,621,575.18	1,076,000.00
Forfeited Discounts	80,588.08	152,000.00	1,070,672.63	1,005,000.00
Miscellaneous Service Revenue	390,913.55	281,667.45	2,387,210.66	2,253,338.78
Rent from Property	11,080.63	11,000.00	76,667.85	88,000.00
Other Revenue	44,257.83	41,000.00	345,431.54	328,000.00
Revenue Adjustment for Uncollectibles	(102,694.83)	(85,000.00)	(767,893.17)	(623,000.00)
TOTAL OPERATING REVENUE	13,628,228.75	12,271,667.45	95,029,193.71	87,120,338.78
OPERATING EXPENSE				
Production Expense	1,681,623.37	1,892,732.46	11,962,201.94	12,840,641.26
Distribution Expense	1,298,294.30	1,970,070.98	10,896,665.74	14,635,270.84
Customer Accounts Expense	935,280.16	1,006,166.54	5,658,811.24	6,204,204.96
Sales Expense	24,517.22	32,565.95	179,748.37	221,710.72
Administrative & General	1,620,478.00	3,482,205.22	12,549,206.36	24,523,898.48
Pension Expense	841,555.26	379,257.17	6,720,223.74	3,207,590.64
Other Post Employment Benefits	130,799.42	21,921.43	1,046,395.36	149,615.90
Customer Service & Information Expense	120,763.30	121,494.67	769,623.89	776,814.99
Total Operating Expense	6,653,311.03	8,906,414.41	49,782,876.64	62,559,747.79
MAINTENANCE EXPENSE				
Production Expense	330,967.98	398,522.19	2,151,599.24	2,795,171.43
Distribution Expense	977,783.94	1,199,258.66	6,754,649.76	8,328,085.72
Administrative & General	605,927.51	514,175.68	3,426,538.89	3,435,847.85
Total Maintenance Expense	1,914,679.43	2,111,956.54	12,332,787.89	14,559,104.99
OTHER OPERATING EXPENSE				
Depreciation Expense	1,026,493.77	956,175.71	7,892,696.30	7,649,340.93
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	66,375.86	0.00	571,728.57	0.00
Regulatory Debits - Amortization of Legacy Meters	40,227.75	40,012.11	321,183.65	320,006.34
Payment in Lieu of Taxes	208,333.33	156,250.00	3,866,666.68	4,075,000.00
FICA Taxes	75,842.40	36,796.07	437,567.59	364,437.39
Total Other Operating Expenses	1,417,273.11	1,189,233.89	13,089,842.79	12,408,784.66
TOTAL OPERATING EXPENSE	9,985,263.57	12,207,604.84	75,205,507.32	89,527,637.45
INCOME				
Operating Income (Loss)	3,642,965.18	64,062.61	19,823,686.39	(2,407,298.67)
Other Income	823,225.61	591,136.57	5,750,459.32	3,041,276.88
Lease Income - Right of Use Assets (Note G)	25,204.68	0.00	214,192.63	0.00
Total Income (Loss)	4,491,395.47	655,199.18	25,788,338.34	633,978.21
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	14.52	0.00	305.31	0.00
Reduction of Plant Cost Recovered Through CIAC	203,113.25	1,263,101.11	2,359,084.04	8,194,258.71
NET INCOME (LOSS) BEFORE DEBT EXPENSE	4,288,267.70	(607,901.93)	23,428,948.99	(7,560,280.50)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(82,347.64)	(657,006.32)	(658,681.96)
Interest on Long Term Debt	357,832.08	357,833.70	2,862,656.64	2,862,666.34
Total Debt Expense	275,706.29	275,486.06	2,205,650.32	2,203,984.38
NET INCOME				
Net Income (Loss) After Debt Expense	4,012,561.41	(883,387.99)	21,223,298.67	(9,764,264.88)
Contributions in Aid of Construction	203,113.25	1,263,101.11	2,359,084.04	8,194,258.71
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash				
Pension Expense - Non-Cash	274,046.59	0.00	3,317,812.46	0.00
Other Post Employment Benefits - Non-Cash	(472,385.93)	0.00	(3,533,880.73)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash				
	\$ 4,017,335.32	\$ 379,713.12	\$ 23,366,314.44	\$ (1,570,006.17)

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

August 31, 2024

REVENUES

Operating		\$ 95,029,193.71
Interest and Other Income		<u>5,964,651.95</u>
Total		100,993,845.66
Less: Operating and Maintenance Expenses		
Production	14,113,801.18	
Operation	37,820,674.70	
Maintenance	<u>10,181,188.65</u>	<u>62,115,664.53</u>
Add:		
Pension Expense - Non-Cash	3,317,812.46	
Other Employment Benefits - Non-Cash	<u>(3,533,880.73)</u>	<u>(216,068.27)</u>
Net Revenues Available for Fund Requirements and Other Purposes		38,662,112.86

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	239,306.64	
Interest - Revenue Bonds - Series 2016	461,700.00	
Interest - Revenue Bonds - Series 2017	512,283.34	
Interest - Revenue Bonds - Series 2020	1,649,366.66	
Sinking Fund - Revenue Bonds - Series 2014	476,666.67	
Sinking Fund - Revenue Bonds - Series 2016	903,333.33	
Sinking Fund - Revenue Bonds - Series 2017	693,333.33	
Sinking Fund - Revenue Bonds - Series 2020	<u>876,666.67</u>	
Total Debt Service	5,812,656.64	
Total Fund Requirements		5,812,656.64

OTHER PURPOSES

Payment in Lieu of Taxes	3,866,666.68	
FICA Taxes	437,567.59	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>305.31</u>	<u>4,304,539.58</u>
Total Fund Requirements and Other Purposes		<u>10,117,196.22</u>
Balance - After Providing for Above Disbursements and Fund Requirements		28,544,916.64
Less: Capital Additions provided by Current Year's Net Revenue		18,974,545.57

REMAINDER - To (or From) Working Capital\$ 9,570,371.08**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	<u>18,974,545.57</u>	
Total Capital Additions		<u>18,974,545.57</u>
		<u><u>\$ 18,974,545.57</u></u>

ANNUAL CONSTRUCTION BUDGET\$ 27,463,090.00

TOTAL CONSTRUCTION FUNDS EXPENDED		<u><u>\$ 18,974,545.57</u></u>
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TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month		<u><u>\$ 2,970,196.49</u></u>
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Memphis Light, Gas and Water Division

Water Division Capital Expenditures

August 31, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
Overhead Storage Tanks	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Production Wells	7,789,004	652,142	3,732,718	4,056,286	47.92%
Pumping Stations	21,195,000	884,065	5,130,695	16,064,305	24.21%
Underground Storage Reservoirs	300,000	0	52,069	247,931	17.36%
Purchase of Land	150,000	0	963	149,037	0.64%
Operations Maintenance	1,500,000	(156,318)	(40,411)	1,540,411	-2.69%
Contingency Fund - Production system	50,000	0	0	50,000	0.00%
Contributions in Aid of Construction	(11,791,856)	0	0	(11,791,856)	0.00%
SUBTOTAL - PRODUCTION SYSTEM	19,192,148	1,379,889	8,876,035	10,316,113	46.25%
SUBTOTAL - BLDGS. AND STRUCTURES	1,061,000	0	1,069	1,059,931	0.10%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	20,253,148	1,379,889	8,877,104	11,376,044	43.83%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	6,388	0	6,699	(311)	104.88%
Booster Stations	500,000	0	1,018	498,982	0.20%
Emergency Maintenance	3,464,932	388,394	2,172,307	1,292,625	62.69%
General Power Service	3,672,298	309,914	2,235,213	1,437,085	60.87%
New Water Main	2,468,730	25,291	228,874	2,239,856	9.27%
Lead Service Replacement	2,800,000	299,855	1,385,343	1,414,658	49.48%
Planned Maintenance	3,000,000	457,271	2,684,479	315,521	89.48%
Relocate at Customer Req	285,366	21,551	171,968	113,398	60.26%
Residential S/D	598,049	52,711	139,225	458,824	23.28%
Residential Svc in S/D	291,197	20,244	119,555	171,642	41.06%
Residential Svc not S/D	405,532	30,291	254,788	150,744	62.83%
Street Improvements	4,250,000	33,760	541,009	3,708,991	12.73%
Storm Restoration	0	0	931,421	(931,421)	-100.00%
Previously Capitalized Items - Meters	1,036,079	0	542,265	493,814	52.34%
Contributions in Aid of Construction	(3,227,232)	(212,613)	(2,458,081)	(769,151)	76.17%
TOTAL - DISTRIBUTION SYSTEM	19,551,339	1,426,669	8,956,085	10,595,254	45.81%
<u>GENERAL PLANT</u>					
Buildings/Structures	0	0	186,107	(186,107)	-100.00%
Capital Security Automation	44,280	0	0	44,280	0.00%
Fleet Capital Power Operated Equipment	1,034,466	122,809	918,690	115,776	88.81%
Transportation Equipment	1,749,035	40,829	324,523	1,424,512	18.55%
IS/IT Projects Water	0	0	218	(218)	-100.00%
Tools and Equipment	0	0	0	0	0.00%
Water Lab Equipment	0	0	0	0	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	3,027,781	163,638	1,429,537	1,598,244	47.21%
SUBTOTAL - WATER DIVISION	42,832,268	2,970,196	19,262,726	23,569,542	44.97%
Allowance for Late Deliveries, Delays, etc...	(15,369,178)	0	(288,180)	(15,080,998)	1.88%
TOTAL - WATER DIVISION	\$ 27,463,090	\$ 2,970,196	\$ 18,974,546	\$ 8,488,544	69.09%

Memphis Light, Gas and Water Division
Water Division
Statistics

August 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 6,084,166.05	\$ 7,563,982.76	\$ 46,582,293.20	\$ 44,042,992.43
Commercial - General Service	5,858,382.75	5,858,086.65	37,636,911.94	35,129,578.07
Resale	18,598.95	6,593.91	113,191.43	100,307.56
Fire Protection	694,059.19	686,457.37	4,636,982.39	4,708,253.81
Interdepartmental	11,814.13	8,396.65	71,718.00	54,126.27
Commercial Government	254,809.16	173,137.98	1,354,746.38	1,477,175.87
Miscellaneous	426,525.77	519,701.67	3,779,668.36	3,695,868.27
Accrued Unbilled Revenue	382,567.58	(844,081.70)	1,621,575.18	748,472.29
Revenue Adjustment for Uncollectibles	(102,694.83)	(114,306.07)	(767,893.17)	(683,666.46)
TOTAL OPERATING REVENUE	\$ 13,628,228.75	\$ 13,857,969.22	\$ 95,029,193.71	\$ 89,273,108.11
CUSTOMERS				
Residential	231,129	228,762	230,017	221,935
Commercial - General Service	19,506	18,910	18,665	17,942
Resale	9	6	7	9
Fire Protection	5,458	5,305	5,205	5,058
Interdepartmental	62	62	51	55
Commercial Government	492	461	400	459
Total Customers	256,656	253,506	254,345	245,458
METERED WATER (CCF)				
Residential	2,066,962	2,589,703	15,674,442	14,931,724
Commercial - General Service	2,797,102	2,901,949	17,938,178	16,573,690
Resale	4,284	1,241	11,576	4,812
Interdepartmental	4,201	2,419	27,421	15,943
Commercial Government	119,461	81,438	632,475	725,810
Total CCF Sales	4,992,010	5,576,750	34,284,092	32,251,980
OPERATING REVENUE/CUSTOMER				
Residential	\$ 26.32	\$ 33.06	\$ 202.52	\$ 198.45
Commercial - General Service	300.34	309.79	2,016.44	1,957.95
Resale	2,066.55	1,098.99	16,170.20	11,145.28
Fire Protection	127.16	129.40	890.87	930.85
Interdepartmental	190.55	135.43	1,406.24	984.11
Commercial Government	517.90	375.57	3,386.87	3,218.25
OPERATING REVENUE/CCF				
Residential	\$ 2.944	\$ 2.921	\$ 2.972	\$ 2.950
Commercial - General Service	2.094	2.019	2.098	2.120
Resale	4.341	5.313	9.778	20.845
Interdepartmental	2.812	3.471	2.615	3.395
Commercial Government	2.133	2.126	2.142	2.035
CCF/CUSTOMER				
Residential	8.94	11.32	68.14	67.28
Commercial - General Service	143.40	153.46	961.06	923.74
Resale	476.00	206.83	1,653.71	534.67
Interdepartmental	67.76	39.02	537.67	289.87
Commercial Government	242.81	176.66	1,581.19	1,581.29

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

SALES MMCF

	2023	2024	2024	% CHANGE	
	ACTUAL	BUDGET	ACTUAL	2024	2024
				from	ACTvsBUD
				2023	
Jan	391.2	393.2	417.7	6.8%	6.2%
Feb	390.2	371.2	350.2	-10.3%	-5.7%
Mar	302.3	340.2	369.2	22.1%	8.5%
Apr	355.7	372.2	422.7	18.9%	13.6%
May	385.4	383.0	432.5	12.2%	12.9%
Jun	411.8	419.0	471.8	14.6%	12.6%
Jul	431.0	485.6	465.2	7.9%	-4.2%
Aug	557.7	460.9	499.2	-10.5%	8.3%
Sep	516.0	444.3			
Oct	452.7	421.1			
Nov	474.2	392.3			
Dec	140.2	378.2			
Total	4,808.2	4,861.2	3,428.5		
Total YTD	3,225.3	3,225.3	3,428.5	6.3%	6.3%

Memphis Light, Gas and Water Division
Notes to Financial Statements
August 31, 2024

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

August 31, 2024

**SUPPLEMENTARY
INFORMATION**

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

AUGUST 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(169,295,811.68)	(162,119,190.84)	(981,165,683.74)	(896,537,125.70)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	(1,925,653.04)	0.00
4000110-Accrued Unbilled Revenues	(4,241,870.73)	(1,150,370.66)	(30,011,721.28)	(33,032,212.85)
4000150-Energy Costs-Sales Revenue	1,199,022.06	37,203.52	(1,692,953.75)	(10,688,466.08)
TOTAL ELECTRIC SALES REVENUE	(172,338,660.35)	(163,232,357.98)	(1,014,796,011.81)	(940,257,804.63)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(1,186,042.86)	(1,342,532.91)	(8,278,385.67)	(7,159,220.29)
TOTAL FORFEITED DISCOUNTS	(1,186,042.86)	(1,342,532.91)	(8,278,385.67)	(7,159,220.29)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(330,209.86)	(1,098,518.81)	(5,524,540.65)	(6,003,598.35)
TOTAL MISC SERVICE REVENUE	(330,209.86)	(1,098,518.81)	(5,524,540.65)	(6,003,598.35)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(246,869.91)	(498,185.04)	(1,482,599.77)	(3,692,770.00)
TOTAL RENT FROM ELECTRIC PROPERTY	(246,869.91)	(498,185.04)	(1,482,599.77)	(3,692,770.00)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(156,204.14)	(151,499.03)	(1,219,170.00)	(1,162,176.08)
TOTAL OTHER ELECTRIC REVENUE	(156,204.14)	(151,499.03)	(1,219,170.00)	(1,162,176.08)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	672,994.18	564,232.58	3,932,380.59	3,112,770.70
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	672,994.18	564,232.58	3,932,380.59	3,112,770.70
TOTAL OPERATING REVENUE	(173,584,992.94)	(165,758,861.19)	(1,027,368,327.31)	(955,162,798.65)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	121,733,202.11	121,967,104.20	748,681,727.89	733,222,883.83
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	121,733,202.11	121,967,104.20	748,681,727.89	733,222,883.83
TRANSMISSION				
4015600-Operation-Operations Dept E&S	352,555.80	215,691.62	2,280,287.13	2,069,461.68
4015610-Load Dispatching-Operations Dept	80,601.20	50,278.81	502,616.42	456,630.58
4015620-Station Expenses-Operations Dept	45,656.63	26,573.19	272,565.11	243,296.09
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	109,058.53	78,942.12	953,644.05	935,653.59
TOTAL TRANSMISSION	587,872.16	371,485.74	4,009,112.71	3,705,041.94
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	508,027.72	247,031.45	3,047,572.08	2,156,013.02
4015810-Load Dispatching-Dist Dept	182,391.90	102,794.60	1,133,755.12	950,505.20
4015820-Station Expenses-Dist Dept	171,407.80	104,208.77	1,084,833.51	940,888.93
4015830-OH Distribution Line Exp-Dist Dept	637,040.90	387,613.99	3,733,065.08	2,867,400.43
4015840-UG Distribution Line Exp-Dist Dept	109,951.66	71,331.09	525,676.02	590,152.59
4015850-Street Lighting & Signal System Exp-Dist Dept	14,479.32	32,050.66	82,843.46	104,887.60
4015860-Meter Expenses-Dist Dept	100,441.44	75,809.60	693,081.13	556,517.41
4015870-Services on Customer Premise-Dist Dept	639,107.51	516,840.73	3,704,377.56	3,702,288.69
4015880-Misc Distribution Expenses	3,121,506.50	1,520,375.34	22,779,484.89	12,609,972.84
4015890-Rents-Electric Distribution	0.00	0.00	2,402.62	2,145.01
TOTAL DISTRIBUTION	5,484,354.75	3,058,056.23	36,787,091.47	24,480,771.72
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,524.79	11,679.96	111,434.84	117,971.88
4019020-Meter Reading Expenses	229,004.96	73,698.25	1,453,604.84	586,220.04
4019030-Customer Records & Collection Expenses	1,579,155.09	1,224,222.16	9,782,718.26	8,954,053.95
TOTAL CUSTOMER ACCOUNTS	1,819,684.84	1,309,600.37	11,347,757.94	9,658,245.87
SALES				
4019110-Supervision-Sales	857.05	0.00	3,497.54	19,677.89
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	229,519.69	134,494.04	1,377,854.28	1,168,616.70
TOTAL SALES	230,376.74	134,494.04	1,381,351.82	1,188,294.59

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

AUGUST 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	2,307,725.60	2,159,551.96	13,924,594.03	16,077,813.01
4019210-Office Supplies & Expenses	(416,089.64)	271,851.29	2,983,375.79	2,245,625.51
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(737,859.86)	(2,063,180.01)	(6,626,389.82)	(8,334,973.02)
4019230-Outside Services Employed	1,095,214.89	1,031,220.09	6,885,414.91	6,409,418.43
4019240-Property Insurance	197,720.98	165,191.00	1,399,812.20	1,217,888.12
4019250-Injuries & Damages	349,909.37	233,289.39	2,639,066.48	1,921,392.42
4019260-Employee Benefits	1,891,120.07	2,006,336.24	17,473,877.06	17,064,222.63
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(1,890,767.38)	(2,157,666.03)	(14,332,823.33)	(13,049,193.37)
4019300-Misc General Expenses	1,511,339.03	970,069.70	7,970,216.13	6,510,999.61
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	433,002.28	500,148.85	2,964,239.92	3,999,017.04
4019311-Rent-Summer Trees	461.35	613.77	8,448.55	7,820.22
TOTAL ADMINISTRATIVE & GENERAL	4,741,776.69	3,117,426.25	35,289,831.92	34,070,030.60
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	967,223.28	1,720,106.42	11,709,926.39	13,288,381.20
4019262-Pension Expense - Cash	1,836,057.44	873,265.57	11,007,801.11	7,429,979.26
TOTAL PENSION EXPENSE	2,803,280.72	2,593,371.99	22,717,727.50	20,718,360.46
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(1,667,244.55)	(2,610,223.56)	(12,472,521.04)	(16,286,732.58)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,951,482.01	2,223,239.23	14,818,540.39	13,573,778.97
TOTAL OTHER POST EMPLOYMENT BENEFITS	284,237.46	(386,984.33)	2,346,019.35	(2,712,953.61)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	38,822.56	26,860.44	254,482.76	212,144.38
4019080-Customer Assistance Expenses	117,662.68	73,531.43	696,767.68	583,278.40
4019090-Informational & Instructional Advertising Expenses	16,604.12	12,849.13	105,943.76	107,890.65
4019100-Misc Customer Service & Informational Expenses	49,074.43	34,908.93	312,268.38	281,185.57
TOTAL CUSTOMER SERVICE & INFO	222,163.79	148,149.93	1,369,462.58	1,184,499.00
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	137,906,949.26	132,312,704.42	863,930,083.18	825,515,174.40
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	189,167.82	71,932.05	853,477.37	691,036.17
4025690-Maint-Structures & Improvements-Operations Dept	0.00	0.00	1,066,069.41	44,225.67
4025700-Maint-Station Eqmt-Operations Dept	137,272.03	82,945.93	1,307,899.94	833,897.28
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	67,827.35	49,659.12	451,543.09	370,210.79
TOTAL TRANSMISSION	394,267.20	204,537.10	3,678,989.81	1,939,369.91
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	369,409.53	200,138.86	2,260,136.56	1,954,191.71
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	21,233.08	0.00
4025920-Maint-Station Equipment-Dist Dept	205,792.07	130,235.69	2,263,548.17	1,280,501.76
4025930-Maint-OH Distribution Lines-Dist Dept	6,932,240.27	3,271,258.51	30,780,470.16	10,168,486.95
4025940-Maint-UG Distribution Lines-Dist Dept	2,049,581.37	1,372,095.43	11,929,580.34	6,755,687.99
4025950-Maint-Line Transformers	232,376.22	128,267.90	1,515,018.99	1,142,624.93
4025960-Maint-Street Lighting & Signal System	853,922.88	434,969.05	4,334,394.76	3,902,377.03
4025970-Maint-Meters	217,129.02	208,119.76	1,282,628.54	1,180,143.37
4025980-Maint-Misc Distribution Plant	111,039.29	3,055,538.07	(775,855.14)	8,835,536.29
TOTAL DISTRIBUTION	10,971,490.65	8,800,623.27	53,611,155.46	35,219,550.03
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	470,825.79	287,028.34	3,171,989.94	2,650,696.65
4029325-Facilities Maintenance Expense	36,414.16	40,888.23	236,933.10	181,398.81
TOTAL ADMINISTRATIVE & GENERAL	507,239.95	327,916.57	3,408,923.04	2,832,095.46
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	11,872,997.80	9,333,076.94	60,699,068.31	39,991,015.40

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

AUGUST 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,432,720.44	4,876,200.34	42,628,361.46	38,922,481.77
TOTAL DEPRECIATION	5,432,720.44	4,876,200.34	42,628,361.46	38,922,481.77
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	6,645.10	16,501.00	55,726.84	165,396.00
4040405-Amortization Expense-Right of Use Assets-Subscriptions	210,432.57	0.00	1,824,618.14	0.00
4050400-Amortization of Software	130,127.09	0.00	1,012,801.74	13,135.89
TOTAL AMORTIZATION	347,204.76	16,501.00	2,893,146.72	178,531.89
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.85	35,660.85	285,286.73	285,286.73
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	128,589.10	128,589.10
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	55,521.76	55,521.76
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	4,542.31	4,542.31
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	30,810.64	30,810.64
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	65,951.24	65,951.24
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	107,668.96	107,668.96
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	88,196.87	88,196.87
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	28,189.84	28,189.84
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	8,679.54	8,679.54
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	6,399.68	6,399.68
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	4,646.80	4,646.80
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	3,807.36	3,807.36
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	1,153.00	9,224.00	2,306.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	0.00	5,169.76	0.00
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	752.95	0.00	1,505.90	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	0.00	362,497.68	0.00
TOTAL REGULATORY DEBITS	150,150.74	103,439.36	1,196,688.17	820,596.83
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	3,585,750.00	110,649.82	28,686,000.00	26,520,083.86
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	110,649.82	28,686,000.00	26,520,083.86
FICA TAXES				
4081000-Taxes-FICA	267,679.06	170,276.18	1,544,356.19	1,375,700.40
TOTAL FICA TAXES	267,679.06	170,276.18	1,544,356.19	1,375,700.40
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	9,783,505.00	5,277,066.70	76,948,552.54	67,817,394.75
TOTAL OPERATING EXPENSES	159,563,452.06	146,922,848.06	1,001,577,704.03	933,323,584.55
TOTAL OPERATING (INCOME) LOSS	(14,021,540.88)	(18,836,013.13)	(25,790,623.28)	(21,839,214.10)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,061,101.39)	(1,352,733.64)	(6,029,390.45)	(9,555,174.28)
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	(63,907.83)	25,513.83	(3,272,466.87)	(810,954.39)
4210110-Misc Non-Operating Income-Lease Income	(64,534.22)	(51,929.00)	(425,412.43)	(482,723.00)
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)	(26,177,282.48)	(25,423,346.56)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(145.58)	(12,241.00)	(259,635.37)	(103,063.00)
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	(340,960.69)	(893,562.15)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(4,461,849.33)	(4,569,308.13)	(36,505,148.29)	(37,268,823.38)
TOTAL (INCOME) LOSS	(18,483,390.21)	(23,405,321.26)	(62,295,771.57)	(59,108,037.48)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	51.23	340.00	1,077.55	4,450.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	51.23	340.00	1,077.55	4,450.00

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

AUGUST 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	1,972,427.19	1,911,189.96	20,033,801.66	8,859,391.34
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>1,972,427.19</u>	<u>1,911,189.96</u>	<u>20,033,801.66</u>	<u>8,859,391.34</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(16,510,911.79)	(21,493,791.30)	(42,260,892.36)	(50,244,196.14)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,268.77	40,475.02	322,150.17	323,800.17
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	668,233.36	773,566.64
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	891,700.00	946,033.34
4272017-Interest LTD-Revenue Bonds Series 2017	244,954.17	259,725.00	1,959,633.34	2,077,800.00
4272020-Interest LTD-Revenue Bonds Series 2020A	464,950.00	476,220.83	3,719,600.00	3,809,766.66
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>7,561,316.87</u>	<u>7,930,966.81</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	17,826.05	20,335.24	142,608.40	162,681.92
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)	(155,657.28)	(180,193.44)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,973.24)	(42,408.90)	(319,785.92)	(339,271.19)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(61,730.81)	(65,453.20)	(493,846.48)	(523,625.60)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(118,485.26)	(121,357.47)	(947,882.08)	(970,859.76)
TOTAL AMORT-DEBT DISC & EXP	<u>(221,820.42)</u>	<u>(231,408.51)</u>	<u>(1,774,563.36)</u>	<u>(1,851,268.07)</u>
TOTAL DEBT EXPENSE	723,344.19	759,962.34	5,786,753.51	6,079,698.74
NET (INCOME) LOSS AFTER DEBT EXPENSE	(15,787,567.60)	(20,733,828.96)	(36,474,138.85)	(44,164,497.40)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,972,427.19)	(1,911,189.96)	(20,033,801.66)	(8,859,391.34)
TOTAL REVENUE FROM CIAC	<u>(1,972,427.19)</u>	<u>(1,911,189.96)</u>	<u>(20,033,801.66)</u>	<u>(8,859,391.34)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,972,427.19)	(1,911,189.96)	(20,033,801.66)	(8,859,391.34)
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>(17,759,994.79)</u>	<u>(22,645,018.92)</u>	<u>(56,507,940.51)</u>	<u>(53,023,888.74)</u>

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

AUGUST 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(11,525,866.25)	(12,309,052.56)	(136,325,622.36)	(142,047,676.63)
4000103-Miscellaneous Sales Revenue Adjustment	(145,265.70)	0.00	(2,235,592.22)	0.00
4000110-Accrued Unbilled Revenues	809,181.29	929,834.24	9,306,622.33	12,907,233.45
4000150-Energy Costs-Sales Revenue	2,686,015.64	1,586,645.12	(375,413.17)	(10,421,070.89)
TOTAL GAS SALES REVENUE	(8,175,935.02)	(9,792,573.20)	(129,630,005.42)	(139,561,514.07)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(26,747.39)	(191,752.68)	(1,799,565.44)	(1,893,104.58)
TOTAL FORFEITED DISCOUNTS	(26,747.39)	(191,752.68)	(1,799,565.44)	(1,893,104.58)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(165,569.02)	(153,666.60)	(1,372,698.92)	(1,306,256.04)
TOTAL MISC SERVICE REVENUE	(165,569.02)	(153,666.60)	(1,372,698.92)	(1,306,256.04)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(547,337.48)	(633,205.71)	(3,822,473.87)	(5,062,598.44)
TOTAL RENT FROM GAS PROPERTY	(547,337.48)	(633,205.71)	(3,822,473.87)	(5,062,598.44)
LEASE REVENUE				
4000405-Lease Revenue	(52,020.42)	(54,525.00)	(415,197.71)	(436,200.00)
TOTAL LEASE REVENUE	(52,020.42)	(54,525.00)	(415,197.71)	(436,200.00)
TRANSPORTED GAS				
4000800-Transported Gas	(1,157,351.54)	(838,423.93)	(7,973,218.05)	(12,260,327.53)
TOTAL TRANSPORTED GAS	(1,157,351.54)	(838,423.93)	(7,973,218.05)	(12,260,327.53)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(59,878.24)	(58,074.59)	(467,348.50)	(445,500.80)
4000550-LNG Other Gas Revenue	(63,141.41)	(584,939.25)	(1,176,038.24)	(3,671,504.73)
4000560-CNG Other Gas Revenue	(26,038.19)	(44,567.90)	(218,857.62)	(350,425.67)
4000570-Industrial Sales-Other Gas Revenue	(1,060,812.50)	(1,390,393.71)	(10,135,499.50)	(11,369,187.51)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(122,505.00)	(42,756.29)	111,110.00	1,096,727.50
TOTAL OTHER GAS REVENUE	(1,332,375.34)	(2,120,731.74)	(11,886,633.86)	(14,739,891.21)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	75,937.80	67,810.20	863,040.79	797,023.63
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	75,937.80	67,810.20	863,040.79	797,023.63
TOTAL OPERATING REVENUE	(11,381,398.41)	(13,717,068.66)	(156,036,752.48)	(174,462,868.24)
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	16,023.93	10,912.18	89,359.07	93,689.61
4018410-Operation Labor & Expenses-LNG Plant	190,847.39	163,498.94	1,209,137.77	1,368,937.51
TOTAL PRODUCTION	206,871.32	174,411.12	1,298,496.84	1,462,627.12
GAS COST				
4018040-Natural Gas-City Gate Purchases	887,382.35	1,998,425.90	51,380,058.33	56,960,466.38
4018045-LNG-Purchased Gas for LNG Sales	0.00	146,200.68	384,666.36	2,777,826.68
4018046-CNG-Purchased Gas for CNG Sales	31,308.83	38,694.11	102,936.62	261,361.98
4018047-Industrial-Purchased Gas for Industrial Sales	1,108,762.50	1,360,575.00	9,394,386.50	9,643,810.70
TOTAL GAS COST	2,027,453.68	3,543,895.69	61,262,047.81	69,643,465.74
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	197,426.72	164,783.57	1,693,069.29	1,679,736.91
4018710-Distribution Load Dispatching Expense	106,990.94	80,861.38	645,941.84	548,502.40
4018740-Mains & Services	408,760.93	404,267.80	3,048,249.44	2,927,459.53
4018750-Measuring & Regulating Expenses-General	6,728.58	5,448.26	51,182.85	44,607.04
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	284,975.09	150,981.95	2,204,107.46	1,613,962.27
4018790-Customer Installation Expenses	638,576.47	483,267.46	3,814,329.80	3,456,951.12
4018800-Other Expenses	1,424,755.92	829,092.06	8,782,593.15	7,193,049.75
4018810-Rents-Gas Distribution	0.00	0.00	3,645.00	375.00
TOTAL DISTRIBUTION	3,068,214.65	2,118,702.48	20,243,118.83	17,464,644.02
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,519.60	11,378.39	100,170.01	97,677.28
4019020-Meter Reading Expenses	340,117.68	104,366.66	2,125,448.01	843,437.34
4019030-Customer Records & Collection Expenses	1,001,642.38	753,854.17	5,916,849.26	5,453,814.79
TOTAL CUSTOMER ACCOUNTS	1,353,279.66	869,599.22	8,142,467.28	6,394,929.41

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

AUGUST 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	26,913.68	25,336.05	199,443.35	200,500.19
TOTAL SALES	26,913.68	25,336.05	199,443.35	200,500.19
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	927,717.16	856,893.02	5,471,712.26	6,532,849.29
4019210-Office Supplies & Expenses	(138,570.59)	125,047.07	1,762,353.63	1,096,979.21
4019220-Administrative Expenses-Transferred-Credit	(181,384.87)	(151,979.10)	(1,214,676.02)	(891,863.95)
4019230-Outside Services Employed	394,980.44	385,240.49	2,930,613.21	2,545,432.72
4019240-Property Insurance	94,813.53	84,606.18	708,407.24	617,402.55
4019250-Injuries & Damages	178,038.16	171,671.20	1,476,992.14	1,409,601.56
4019260-Employee Benefits	1,116,281.26	1,196,199.40	9,916,112.36	10,156,971.65
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(790,684.54)	(902,296.70)	(5,993,726.12)	(5,456,935.40)
4019300-Misc General Expenses	233,279.08	250,864.01	2,834,816.54	1,227,920.36
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	140,809.80	284,764.04	843,751.82	2,110,907.74
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	1,975,279.43	2,301,009.61	18,736,357.06	19,349,265.73
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	370,768.89	659,374.08	4,488,804.91	5,093,879.19
4019262-Pension Expense - Cash	767,805.85	365,183.78	4,603,262.29	3,107,082.19
TOTAL PENSION EXPENSE	1,138,574.74	1,024,557.86	9,092,067.20	8,200,961.38
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(639,110.36)	(1,000,585.68)	(4,781,132.68)	(6,243,247.25)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	816,074.30	929,718.22	6,196,844.20	5,676,307.57
TOTAL OTHER POST EMPLOYMENT BENEFITS	176,963.94	(70,867.46)	1,415,711.52	(566,939.68)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	31,472.21	22,462.12	210,656.94	177,744.10
4019080-Customer Assistance Expenses	89,054.24	55,560.76	526,728.12	440,664.52
4019090-Informational & Instructional Advertising Expenses	5,512.73	4,274.62	35,125.13	35,806.53
4019100-Misc Customer Service & Informational Expenses	101,302.14	83,008.52	392,103.53	343,282.88
TOTAL CUSTOMER SERVICE & INFO	227,341.32	165,306.02	1,164,613.72	997,498.03
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	10,200,892.42	10,151,950.59	121,554,323.61	123,146,951.94
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	24,862.39	16,502.07	137,761.41	142,678.40
4028440-Maint-Structures & Improvements-LNG Plant	1,617.94	1,581.00	13,906.11	14,241.71
4028450-Maint-Holders-LNG Plant	31,168.23	15,351.30	268,561.11	200,204.94
4028460-Maint-Other Equipment-LNG Plant	39,559.14	86,945.43	340,814.72	347,089.85
TOTAL PRODUCTION	97,207.70	120,379.80	761,043.35	704,214.90
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	11,502.36	7,464.53	63,973.35	58,462.95
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	476,174.41	321,238.41	3,203,257.04	2,469,290.54
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	159,630.23	96,105.68	859,834.84	753,654.46
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	25,004.44	53,835.29	171,805.04	413,625.28
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	173,357.13	121,835.48	1,042,395.27	916,194.71
4028930-Maint-Meters & House Regulators-Dist Dept	30,809.06	16,308.08	207,066.47	155,237.30
TOTAL DISTRIBUTION	876,477.63	616,787.47	5,548,332.01	4,766,465.24
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	156,401.16	78,346.87	1,015,488.59	762,926.28
4029325-Facilities Maintenance Expense	15,222.18	14,999.28	66,835.67	111,960.31
TOTAL ADMINISTRATIVE & GENERAL	171,623.34	93,346.15	1,082,324.26	874,886.59

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

AUGUST 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	1,145,308.67	830,513.42	7,391,699.62	6,345,566.73
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,564,347.12	1,539,387.55	12,468,343.16	12,293,156.79
TOTAL DEPRECIATION	1,564,347.12	1,539,387.55	12,468,343.16	12,293,156.79
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	2,547.28	6,325.00	21,361.88	50,600.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	86,395.60	0.00	763,869.86	0.00
4050400-Amortization of Software	300,919.19	317,694.92	2,446,882.65	2,541,559.36
TOTAL AMORTIZATION	389,862.07	324,019.92	3,232,114.39	2,592,159.36
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.48	28,088.48	224,707.91	224,707.91
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	142,925.82	142,925.82
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.45	24,494.45	195,955.53	195,955.53
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	84,519.96	84,519.96
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	65,389.76	65,389.76
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	31,689.68	31,689.68
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	101,937.44	101,937.44
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	61,802.82	61,802.82
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.14	4,988.14	39,905.05	39,905.05
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	6,063.64	6,063.64
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	10,459.28	10,459.28
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	9,628.32	9,628.32
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	1,273.52	1,273.52
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	688.58	5,508.64	1,377.16
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	0.00	2,960.80	0.00
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	811.78	0.00	1,623.56	0.00
TOTAL REGULATORY DEBITS	123,902.81	122,720.93	986,351.73	977,635.89
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,401,333.00	68,260.15	11,210,664.00	11,325,230.60
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	68,260.15	11,210,664.00	11,325,230.60
TOTAL OTHER OPERATING EXPENSES				
4081000-Taxes-FICA	102,610.30	65,272.54	592,003.20	527,351.83
TOTAL FICA TAXES	102,610.30	65,272.54	592,003.20	527,351.83
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	3,582,055.30	2,119,661.09	28,489,476.48	27,715,534.47
TOTAL OPERATING EXPENSE	14,928,256.39	13,102,125.10	157,435,499.71	157,208,053.14
TOTAL OPERATING (INCOME) LOSS	3,546,857.98	(614,943.56)	1,398,747.23	(17,254,815.10)
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	(177,034.53)	(149,454.76)	(821,824.23)	(903,151.95)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	351,345.51	290,364.25	2,271,133.69	2,076,535.20
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172000-Revenues from Non-Utility Property	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4190300-Interest Income-Commercial Construction Loans	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,286,410.14)	(1,035,262.17)	(8,537,765.39)	(6,730,764.82)
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	(10,131.69)	(10,115.46)	(873,316.49)	(198,066.00)
4210110-Misc Non-Op Income - Lease Income	(12,857.04)	(17,433.00)	(102,856.32)	(139,466.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(60,454.80)	(52,022.00)	(484,882.41)	(420,717.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	(155,525.92)	(407,589.76)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(1,195,542.69)	(973,923.14)	(8,705,037.07)	(6,723,220.33)
TOTAL (INCOME) LOSS	2,351,315.29	(1,588,866.70)	(7,306,289.84)	(23,978,035.43)

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

AUGUST 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	19.63	131.00	412.99	1,629.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	19.63	131.00	412.99	1,629.00
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	414,827.07	945,843.28	2,797,944.54	2,027,382.04
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	414,827.07	945,843.28	2,797,944.54	2,027,382.04
NET (INCOME) LOSS BEFORE DEBT EXPENSE	2,766,161.99	(642,892.42)	(4,507,932.31)	(21,949,024.39)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	891,700.00	946,033.34
4272017-Interest LTD-Revenue Bonds Series 2017	120,562.50	127,041.67	964,500.00	1,016,333.34
4272020-Interest LTD-Revenue Bonds Series 2020	197,925.00	202,716.67	1,583,400.00	1,621,733.34
TOTAL INT EXP-LONG TERM DEBT	429,950.00	448,012.51	3,439,600.00	3,584,100.02
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,949.87)	(42,384.11)	(319,598.96)	(339,072.87)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(35,183.87)	(37,074.68)	(281,470.96)	(296,597.44)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(51,304.56)	(52,546.62)	(410,436.48)	(420,372.95)
TOTAL AMORT-DEBT DISC & EXP	(126,438.30)	(132,005.41)	(1,011,506.40)	(1,056,043.26)
TOTAL DEBT EXPENSE	303,511.70	316,007.10	2,428,093.60	2,528,056.76
NET (INCOME) LOSS AFTER DEBT EXPENSE	3,069,673.69	(326,885.32)	(2,079,838.71)	(19,420,967.63)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(414,827.07)	(945,843.28)	(2,797,944.54)	(2,027,382.04)
TOTAL REVENUE FROM CIAC	(414,827.07)	(945,843.28)	(2,797,944.54)	(2,027,382.04)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(414,827.07)	(945,843.28)	(2,797,944.54)	(2,027,382.04)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	2,654,846.62	(1,272,728.60)	(4,877,783.25)	(21,448,349.67)

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

AUGUST 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(11,322,036.45)	(14,296,655.32)	(85,292,866.99)	(85,512,034.51)
4000103-Miscellaneous Sales Revenue Adjustment	(1,499,479.46)	0.00	(5,002,662.03)	0.00
4000110-Accrued Unbilled Revenues	(382,567.58)	844,081.70	(1,621,575.18)	(748,472.29)
TOTAL WATER SALES REVENUE	(13,204,083.49)	(13,452,573.62)	(91,917,104.20)	(86,260,506.80)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(80,588.08)	(169,123.66)	(1,070,672.63)	(1,039,045.28)
TOTAL FORFEITED DISCOUNTS	(80,588.08)	(169,123.66)	(1,070,672.63)	(1,039,045.28)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(259,184.78)	(169,713.09)	(1,447,525.11)	(1,288,861.26)
4000350-Other Revenue	(131,728.77)	(125,963.03)	(939,685.55)	(942,645.49)
TOTAL MISC SERVICE REVENUE	(390,913.55)	(295,676.12)	(2,387,210.66)	(2,231,506.75)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,080.63)	(11,977.19)	(76,667.85)	(95,817.52)
TOTAL RENT FROM WATER PROPERTY	(11,080.63)	(11,977.19)	(76,667.85)	(95,817.52)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(44,257.83)	(42,924.70)	(345,431.54)	(329,898.22)
TOTAL OTHER WATER REVENUE	(44,257.83)	(42,924.70)	(345,431.54)	(329,898.22)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	102,694.83	114,306.07	767,893.17	683,666.46
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	102,694.83	114,306.07	767,893.17	683,666.46
TOTAL OPERATING REVENUE	(13,628,228.75)	(13,857,969.22)	(95,029,193.71)	(89,273,108.11)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	108,739.88	8,574.99	280,230.70	130,737.68
4016030-Misc Expense-Production-Source of Supply	164,072.53	990.51	171,328.98	579,855.80
4016200-Operation-Production-Pumping E&S	38,155.94	19,589.37	209,846.80	166,545.90
4016230-Fuel or Power Purchased for Pumping	896,037.59	719,729.48	6,710,240.71	5,220,738.56
4016240-Pumping Labor & Expenses	44,316.87	27,945.33	260,971.67	217,447.62
4016260-Misc Expense-Production-Pumping	126,142.35	73,725.05	1,144,643.36	1,064,093.64
4016400-Operation-Production-Water Treatment E&S	9,461.44	4,744.13	52,075.92	40,554.71
4016410-Chemicals	90,005.40	234,204.35	1,203,586.98	1,640,922.79
4016420-Operation Labor & Expenses-Production-Water Treatment	185,705.14	229,961.39	1,825,117.75	1,987,156.28
4016430-Misc-Production-Water Treatment	18,986.23	11,256.44	104,159.07	103,443.06
TOTAL PRODUCTION	1,681,623.37	1,330,721.04	11,962,201.94	11,151,496.04
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	88,944.26	59,624.09	569,986.62	596,513.62
4016610-Storage Facilities	15,344.56	10,149.36	85,497.86	72,071.83
4016620-Transmission & Distribution Lines	47,216.98	32,782.93	274,266.21	211,842.50
4016630-Meter Expenses	165,356.25	119,008.05	919,198.28	852,127.67
4016640-Customer Installations	330,747.31	251,562.13	1,951,532.72	1,762,242.05
4016650-Misc Expense-Transmission & Distribution	650,684.94	422,688.43	7,096,184.05	4,310,972.50
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,298,294.30	895,814.99	10,896,665.74	7,805,770.17
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,517.22	11,186.51	98,116.02	94,168.03
4019020-Meter Reading Expenses	248,264.57	77,239.64	1,570,993.02	612,190.12
4019030-Customer Records & Collection Expenses	675,498.37	511,741.98	3,989,702.20	3,664,520.24
TOTAL CUSTOMER ACCOUNTS	935,280.16	600,168.13	5,658,811.24	4,370,878.39
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	24,517.22	23,421.52	179,748.37	178,997.31
TOTAL SALES	24,517.22	23,421.52	179,748.37	178,997.31

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

AUGUST 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	657,752.62	602,706.54	3,804,358.70	4,407,223.70
4019210-Office Supplies & Expenses	268,994.61	100,323.42	1,703,670.40	857,963.67
4019220-Administrative Expenses-Transferred-Credit	(208,323.04)	(219,877.26)	(1,433,982.68)	(1,489,768.27)
4019230-Outside Services Employed	270,096.29	275,451.26	2,136,929.34	1,922,038.11
4019240-Property Insurance	67,449.76	59,860.93	503,607.05	440,486.08
4019250-Injuries & Damages	61,717.65	96,827.93	563,669.75	787,316.33
4019260-Employee Benefits	629,099.28	696,678.57	5,732,137.21	5,819,452.05
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(584,419.01)	(666,914.95)	(4,430,145.40)	(4,033,387.03)
4019300-Misc General Expenses	231,928.34	340,015.69	2,511,102.20	1,589,392.71
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	226,054.23	352,904.64	1,455,529.19	2,698,162.48
4019311-Rent-Summer Trees	127.27	169.30	2,330.60	2,157.18
TOTAL ADMINISTRATIVE & GENERAL	1,620,478.00	1,638,146.07	12,549,206.36	13,001,037.01
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	274,046.59	487,363.47	3,317,812.46	3,765,041.27
4019262-Pension Expense - Cash	567,508.67	269,918.45	3,402,411.28	2,296,539.04
TOTAL PENSION EXPENSE	841,555.26	757,281.92	6,720,223.74	6,061,580.31
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(472,385.93)	(739,563.32)	(3,533,880.73)	(4,614,573.98)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	603,185.35	687,183.03	4,580,276.09	4,195,531.67
TOTAL OTHER POST EMPLOYMENT BENEFITS	130,799.42	(52,380.29)	1,046,395.36	(419,042.31)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	30,716.32	22,186.42	200,534.26	177,054.89
4019080-Customer Assistance Expenses	65,955.46	41,131.51	396,469.82	325,442.60
4019090-Informational & Instructional Advertising Expenses	3,506.91	2,783.71	21,924.84	22,623.13
4019100-Misc Customer Service & Informational Expenses	20,584.61	17,136.98	150,694.97	139,062.74
TOTAL CUSTOMER SERVICE & INFO	120,763.30	83,238.62	769,623.89	664,183.36
GROUNDWATER STUDY EXPENSE				
4019315-Groundwater Study Expense	0.00	0.00	0.00	0.00
TOTAL GROUNDWATER STUDY EXPENSE	0.00	0.00	0.00	0.00
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	6,653,311.03	5,276,412.00	49,782,876.64	42,814,900.28
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	129,822.40	65,435.95	841,331.44	520,617.53
4026300-Maint-Production Pumping E&S	9,437.06	4,705.06	51,299.64	39,782.72
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	117,887.82	61,882.99	790,986.29	634,855.79
4026500-Maint-Production Water Treatment E&S	9,324.59	4,680.40	50,848.05	39,571.69
4026520-Maint-Water Treatment Equipment	64,496.11	52,061.15	417,133.82	623,457.80
TOTAL PRODUCTION	330,967.98	188,765.55	2,151,599.24	1,858,285.53
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	113,260.76	82,254.92	1,776,049.26	2,134,385.20
4026750-Maint-Services	506,102.97	90,895.12	1,591,301.39	720,366.42
4026760-Maint-Water Meters	281,376.96	460,904.12	2,877,541.53	2,232,699.15
4026770-Maint-Hydrants	73,562.61	45,796.85	482,159.59	376,465.48
4026780-Maint-Miscellaneous Plant	3,480.64	3,462.38	27,597.99	25,480.04
TOTAL DISTRIBUTION	977,783.94	683,313.39	6,754,649.76	5,489,396.29
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	375,310.02	91,835.67	1,868,454.06	903,201.71
4029325-Facilities Maintenance Expense	230,617.49	195,535.20	1,558,084.83	1,783,829.44
TOTAL ADMINISTRATIVE & GENERAL	605,927.51	287,370.87	3,426,538.89	2,687,031.15

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

AUGUST 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	1,914,679.43	1,159,449.81	12,332,787.89	10,034,712.97
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,026,493.77	947,044.24	7,892,696.30	7,527,411.63
TOTAL DEPRECIATION	1,026,493.77	947,044.24	7,892,696.30	7,527,411.63
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	1,882.77	4,675.00	15,789.19	37,400.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	64,493.09	0.00	555,939.38	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	66,375.86	4,675.00	571,728.57	37,400.00
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	66,248.88	66,248.88
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	14,723.84	14,723.84
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.64	6,671.64	53,373.19	53,373.19
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.26	2,819.26	22,554.03	22,554.03
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	11,069.28	11,069.28
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	5,741.33	5,741.33
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	50,778.96	50,778.96
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	42,177.37	42,177.37
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.60	4,308.60	34,468.87	34,468.87
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	14,759.84	14,759.84
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	2,242.32	2,242.32
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	510.88	510.88
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	920.56	920.56
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	44.77	358.16	89.54
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	0.00	1,043.28	0.00
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	106.43	0.00	212.86	0.00
TOTAL REGULATORY DEBITS	40,227.75	39,990.91	321,183.65	319,658.89
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	208,333.33	208,333.33	3,866,666.68	3,766,666.68
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	208,333.33	208,333.33	3,866,666.68	3,766,666.68
FICA TAXES				
4081000-Taxes-FICA	75,842.40	48,244.92	437,567.59	389,781.79
TOTAL FICA TAXES	75,842.40	48,244.92	437,567.59	389,781.79
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	1,417,273.11	1,248,288.40	13,089,842.79	12,040,918.99
TOTAL OPERATING EXPENSES	9,985,263.57	7,684,150.21	75,205,507.32	64,890,532.24
TOTAL OPERATING (INCOME) LOSS	(3,642,965.18)	(6,173,819.01)	(19,823,686.39)	(24,382,575.87)
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	(12,300.00)	(840.00)	(38,940.00)	(840.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	(765,220.23)	(641,177.09)	(4,800,799.85)	(4,046,723.44)
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(45,705.38)	(4,373.85)	(809,029.45)	(194,721.60)
4210110-Misc Non-Op Income-Lease Income	(25,204.68)	(14,112.00)	(144,878.99)	(118,726.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(3,006.00)	(69,313.64)	(25,222.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	(101,690.02)	(266,501.00)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(848,430.29)	(663,508.94)	(5,964,651.95)	(4,651,860.60)
TOTAL (INCOME) LOSS	(4,491,395.47)	(6,837,327.95)	(25,788,338.34)	(29,034,436.47)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	14.52	97.00	305.31	1,205.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	14.52	97.00	305.31	1,205.00

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

AUGUST 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	203,113.25	329,836.11	2,359,084.04	2,368,549.86
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>203,113.25</u>	<u>329,836.11</u>	<u>2,359,084.04</u>	<u>2,368,549.86</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(4,288,267.70)	(6,507,394.84)	(23,428,948.99)	(26,664,681.61)
 DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	29,913.33	32,746.67	239,306.64	261,973.36
4272016-Interest LTD-Revenue Bonds Series 2016	57,712.50	61,000.00	461,700.00	488,000.00
4272017-Interest LTD-Revenue Bonds Series 2017	64,035.42	67,368.75	512,283.34	538,950.00
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	206,170.83	211,400.00	1,649,366.66	1,691,200.00
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>2,862,656.64</u>	<u>2,980,123.36</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)	(26,768.32)	(29,303.76)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,833.52)	(12,507.60)	(94,668.16)	(100,060.80)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(13,523.56)	(14,227.53)	(108,188.48)	(113,820.24)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(53,422.67)	(54,777.64)	(427,381.36)	(438,221.12)
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>(657,006.32)</u>	<u>(681,405.92)</u>
TOTAL DEBT EXPENSE	<u>275,706.29</u>	<u>287,339.68</u>	<u>2,205,650.32</u>	<u>2,298,717.44</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(4,012,561.41)	(6,220,055.16)	(21,223,298.67)	(24,365,964.17)
 CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(203,113.25)	(329,836.11)	(2,359,084.04)	(2,368,549.86)
TOTAL REVENUE FROM CIAC	<u>(203,113.25)</u>	<u>(329,836.11)</u>	<u>(2,359,084.04)</u>	<u>(2,368,549.86)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(203,113.25)</u>	<u>(329,836.11)</u>	<u>(2,359,084.04)</u>	<u>(2,368,549.86)</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>(4,215,674.66)</u>	<u>(6,549,891.27)</u>	<u>(23,582,382.71)</u>	<u>(26,734,514.03)</u>

ELECTRIC

DESCRIPTION	NO. BILLS		KWH SOLD		OPERATING REVENUE		MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE						
RESIDENTIAL	380,931	616,738,095.01	3,627,772,693.29	73,822,655.36	438,303,939.02	101					
MLGW GREEN POWER	0	0	0.00	0	448.00	146	346	2046	2346	2446	
						2546	2646	2746	2846	2946	
						3046	3146	3246	3346	3446	
						3546	3646	3746	3846	3946	
						4046	4146	4246	4346	4446	
TVA GREEN POWER	0	0	0.00	7,464.00	97,924.00	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	-69,546.38	-291,341.99	148	348	2048	2348	2448	
						2548	2648	2748	2848	2948	
						3048	3148	3248	3348	3448	
						3548	3648	3748	3848	3948	
						4048	4148	4248	4348	4448	
PRIVATE OUTDOOR LTG.	16,415	4,939,241.00	35,450,064.00	797,107.72	5,786,349.11	331	301	303			
MFS RESI STREET LGHT FEE	0	4,883,616.00	39,347,646.00	861,030.79	6,972,720.28	336	337				
MFS COMM STREET LGHT FEE	0	1,821,034.00	13,172,493.00	309,178.94	2,252,991.19	338	339				
ST.LTG.- MFS.- ENERGY	1	11,817.00	94,536.00	950.54	7,610.24	350					
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	4,968.32	351					
ST.LTG.- OTHERS- ENERGY	8	1,009,699.00	9,614,948.00	81,220.18	777,004.58	354					
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	261,949.91	2,200,678.06	355	357				
TRAF. SIG.- MFS.- ENERGY	3	162,777.00	1,290,424.00	13,093.75	103,879.29	358					
TRAF. SIG.-OTHER-ENERGY	8	119,471.00	948,354.00	9,610.29	76,338.77	364					
ATHLETIC LTG. - ENERGY	77	321,423.00	2,910,461.00	25,828.46	234,526.13	367					
ATHLETIC LTG. - INV CHG	0	0	0.00	3,331.30	22,825.94	368					
INTERDEPARTMENTAL	36	9,391,896.00	60,001,212.00	1,047,267.90	6,642,066.08	369	2069	2369	2469	2569	
						2379	2479	3169	2079		

REV YEAR/MONTH: 2024/08-08
 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	85,600.00	358,800.00	6,381.82	25,667.46	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	259,866.35	2,080,471.16	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	43,514	693,695,111.84	3,800,322,036.83	82,456,220.31	448,637,502.17	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	32,145.00	66,245.00	8,985.62	16,505.91	2032	2332	2432		
INDUSTRIAL - ANNUAL	86	152,505,991.00	1,097,536,561.00	10,878,916.25	75,630,842.84	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	142	695,355.00	5,434,713.00	84,039.39	633,737.59	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-197,206.85	-1,078,694.86	2378	2478	2578	2678	2778
						2878	2978	3078	3178	3278
						3378	3478	3578	2388	2488
						2588	2688	2788	2888	2988
						3088	3188	3288	3388	3488
						3588	3688	3788	3878	3978
						4078	4188	4288	4388	4488
VALLEY INVEST INIT CREDIT	0	0	0.00	-1,373,263.64	-7,972,053.78	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	109.2	923.05	7575				
TOTAL ELECTRIC	441,239	1,486,413,271.85	8,694,321,187.13	169,295,812.25	981,167,828.56					
Adjustments for bills held:										
Residential		0.00	10,118,639.00	0.00	1,045,891.00					
Commercial		0.00	9,815,800.00	0.00	879,762.04					
	441,239	1,486,413,271.85	8,714,255,626.13	169,295,812.25	983,093,481.60					

REV YEAR/MONTH: 2024/08-08
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

FCA

DESCRIPTION	NO. BILLS	KWH SOLD	KWH SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
FCA-RESIDENTIAL	379,948	616,711,796.01	3,629,252,262.22	14,669,348.44	86,092,331.41	101				
FCA-PRIVATE OUTDOOR LTG.	16,415	4,939,241.00	35,448,776.00	137,005.14	989,330.75	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	94,536.00	266.00	2,133.92	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,009,699.00	9,614,948.00	22,728.32	220,010.90	354				
FCA-TRAF SYS-MFS- ENERGY	3	162,777.00	1,290,424.00	3,664.12	29,125.32	358				
FCA-TRAF SYS-OTH-ENERGY	8	119,471.00	948,354.00	2,689.28	21,399.76	364				
FCA-ATHLETIC LTG.-ENERGY	74	321,423.00	2,910,461.00	7,208.38	66,056.42	367				
FCA INTERDEPARTMENTAL	35	9,391,896.00	60,001,212.00	220,432.93	1,398,110.14	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	4	85,600.00	358,800.00	1,993.12	8,336.47	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	42,032	693,414,273.84	3,822,810,027.74	16,091,655.73	88,585,817.86	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	6	32,145.00	66,245.00	762.67	1,580.25	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	84	152,505,991.00	1,097,536,561.00	2,983,803.38	21,888,930.41	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
FCA SIGN BOARDS	128	695,355.00	5,434,713.00	16,389.50	127,263.61	2070	2080	2370	2470	
TOTAL FCA	438,746	1,479,401,484.85	8,665,767,319.96	34,157,947.01	199,430,427.22					

REGULAR GAS

DESCRIPTION	NO. BILLS	CCF SOLD	CCF SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
RESIDENTIAL	195,145	1,987,103.45	83,395,755.67	3,939,939.21	56,886,362.03	101	126	128		
RESIDENTIAL	97,272	1,117,554.45	51,189,509.40	2,125,300.64	32,868,294.71	301	302	326	328	335
COMMERCIAL	20,484	3,229,339.93	52,830,949.23	3,498,021.82	32,355,296.10	731				
INTERDEPARTMENTAL	12	73.28	98,388.84	2,423.34	50,904.49	769				
ECONOMIC DEV. CREDIT	3	7,019.16	75,487.80	3,772.42	33,489.07	830	930	1030	1230	
COMMERCIAL	362	1,624,558.43	18,864,008.38	1,083,356.83	8,387,113.28	831	931			
INDUSTRIAL	5	0.00	144,867.12	21,086.67	171,689.49	842				
INDUSTRIAL	15	-13,788.88	881,714.52	33,661.95	377,794.42	942				
INTERDEPARTMENTAL	1	0.00	123,663.00	2,560.36	55,879.86	969				
COMMERCIAL	10	260,909.00	2,347,504.00	135,485.46	808,987.89	1031				
INDUSTRIAL	1	447,852.00	447,852.00	151,388.77	153,898.51	1042				
REGULAR GAS	313,310	8,660,620.82	210,399,699.97	10,996,997.47	132,149,709.85					

REV YEAR/MONTH: 2024/08-08
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

MARKET GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
G10 MARKET COMMERCIAL	10	759,694.00	7,782,307.00	287,584.17	2,675,929.32	8231
G10 MARKET INDUSTRIAL	8	662,787.00	4,607,413.00	241,284.61	1,499,983.19	8242
MARKET GAS	18	1,422,481.00	12,389,720.00	528,868.78	4,175,912.51	
TOTAL REGULAR + MARKET GAS	313,328	10,083,101.82	222,789,419.97	11,525,866.25	136,325,622.36	

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	44,080,195.00	260,708,247.00	392,499.14	2,697,793.28	1531				
FIRM TRANSP: RNG	1	883,360.00	6,357,338.00	26,580.55	202,697.87	1831				
FIRM TRANSP: RNG CASHOUT	0	0.00	0.00	0.00	4,632.26	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0.00	0.00	103,264.57	-183,866.15	3731	3742			
ECONOMIC DEV. CREDIT	0	0.00	0.00	-8,364.96	-11,855.96	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0.00	0.00	-21,934.54	-26,622.12	5731	5742			
FIRM TRANS FT-1 COMM	6	658,015.00	6,085,148.00	68,471.76	563,430.15	7231				
FIRM TRANS FT-1 IND	30	17,005,266.00	89,558,464.00	513,426.91	3,088,142.58	7242				
FIRM TRANS FT-2 COMM	1	0.00	0.00	1,561.75	1,561.75	7331				
FIRM TRANS FT-2 IND	3	2,027,477.00	56,458,858.00	59,911.82	1,285,379.82	7342				
TRANSPORT GAS	42	64,654,313.00	419,168,055.00	1,135,417.00	7,621,293.48					
TOTAL GAS	313,370	10,083,101.82	222,789,419.97	12,661,283.25	143,946,915.84					
Adjustments for bills held:										
Residential		800,622.00	610,719.00	145,265.70	516,113.90					
Commercial		0.00	3,026,244.00	0.00	1,719,478.32					
	313,370	10,883,723.82	226,426,382.97	12,806,548.95	146,182,508.06					

REV YEAR/MONTH: 2024/08-08
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

PGA

DESCRIPTION	NO. BILLS	CCF SOLD	CCF SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
PGA RESIDENTIAL	146,807	2,005,530.45	83,424,881.36	327,511.94	-24,347,373.75	101	126	128		
PGA RESIDENTIAL	74,836	1,117,364.45	51,186,695.40	206,185.89	-14,892,543.45	301	302	326	328	335
PGA GEN SERV COMM	9,642	3,296,942.63	51,965,510.93	-373,667.95	-16,927,745.59	731				
PGA INTERDEPARTMENTAL	4	73.28	98,388.84	28.65	-33,296.01	769				
PGA ECONOMIC DEV CREDIT	3	4,504.56	72,973.20	-2,044.16	-24,771.19	830	930	1030	1230	
PGA COMMERCIAL	189	1,624,558.43	18,856,704.38	-338,724.76	-6,123,957.71	831	931			
PGA SMALL INDUSTRIAL	0	0.00	144,867.12	0.00	-35,439.50	842				
PGA LARGE INDUSTRIAL	9	75,228.12	970,731.52	32,212.64	-294,681.63	942				
PGA INTERDEPARTMENTAL	0	0.00	123,663.00	0.00	-44,181.56	969				
PGA LARGE COMM	8	260,909.00	2,347,504.00	-48,624.38	-821,756.58	1031				
PGA LARGE IND OFF-PEAK	1	118,433.00	118,433.00	-141,864.06	-141,864.06	1042				
TOTAL PGA	231,499	8,503,543.92	209,310,352.75	-338,986.19	-63,687,611.03					

WATER

DESCRIPTION	NO. BILLS	CCF SOLD	CCF SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS					
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE						
WATER - FREE - PUBLIC	0	0.00	0.00	0.00	0.00	52					
WATER METERED- RES.	183,616	1,484,308.49	12,460,963.56	3,502,486.81	32,893,491.39	100					
WATER METERED- RES.	28,108	206,810.69	1,791,751.70	745,854.11	7,214,796.02	200					
WATER - FIRE PROT.-CITY	4,894	0	0.00	608,482.71	3,979,218.72	540					
INTERDEPARTMENTAL	62	4,201.00	27,421.00	11,814.13	71,718.00	569	669	769	869	869	
						1069	1169				
WATER - FIRE PROT.-CNTY	564	0	0.00	85,576.48	657,763.67	640					
WATER METERED- COMM.	17,814	2,033,621.00	11,306,581.35	4,398,656.52	26,168,074.38	731					
INDUSTRIAL - CITY	37	6,904.00	86,919.00	13,044.69	145,180.95	742					
COMMERCIAL GOVMT	492	119,461.00	632,475.00	254,809.16	1,354,746.38	751	851				
WATER METERED- COMM.	912	97,620.00	383,123.00	348,325.73	1,856,503.09	831					
INDUSTRIAL - COUNTY	1	609	1,684.00	1,705.82	5,766.12	842					
WATER METERED- COMM.	9	4,284.08	11,575.61	18,598.95	113,191.43	931					
LARGE COMMERCIAL - CITY	38	467,159.00	3,146,897.00	618,347.27	4,132,867.29	1031					
LARGE INDUSTRIAL - CITY	1	6,172.00	22,349.00	8,254.77	32,224.80	1042					
LARGE COMMERCIAL - CNTY	2	10	68.00	59.28	479.81	1131					
WATER METERED - RES	19,405	145,064.00	1,269,505.00	623,689.35	5,312,410.68	5100	5101	5102	5103		
						5104	5105	5106	5107		
						5139	5140	5141	5144		
WATER METERED - COMM	701	40,413.00	365,061.00	182,644.99	1,454,748.58	5704	5731	5732	5733		
						5734	5735	5737	5738		
						5739	5740	5741	5744		
						5769					
TOTAL WATER	256,656	4,616,637.26	31,506,374.22	11,422,350.77	85,393,181.31						
Adjustments for bills held:											
Residential		230,779.00	152,222.00	1,212,135.78	1,161,595.11						
Commercial		144,594.00	2,625,496.00	287,343.68	3,841,066.92						
	256,656	4,992,010.26	34,284,092.22	12,921,830.23	90,395,843.34						