



# October 2024 FINANCIAL REPORT

Unaudited

Martin Luther King, Jr. Riverside Park



**MEMPHIS LIGHT, GAS AND WATER DIVISION**

**Financial Statements**

**October 2024**

# Memphis Light, Gas and Water Division

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October 31, 2024

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

October 31, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 119,746,768.58	\$ 1,248,319,007.04	\$ 1,263,637,148.00	\$ 1,170,246,698.35
Accrued Unbilled Revenue	926,318.04	9,660,866.28	2,122,989.00	(1,960,078.33)
Miscellaneous Revenue	2,059,065.74	21,716,216.45	23,414,219.50	22,709,505.84
Revenue Adjustment for Uncollectibles	(472,334.15)	(5,005,532.56)	(4,171,340.82)	(4,039,504.34)
<b>TOTAL OPERATING REVENUE</b>	<b>122,259,818.21</b>	<b>1,274,690,557.21</b>	<b>1,285,003,015.68</b>	<b>1,186,956,621.52</b>
Power Cost	80,334,584.87	926,430,209.37	948,600,688.19	907,907,276.66
<b>OPERATING MARGIN</b>	<b>41,925,233.34</b>	<b>348,260,347.84</b>	<b>336,402,327.49</b>	<b>279,049,344.86</b>
Operations Expense	15,526,052.72	145,962,004.20	181,245,853.70	122,691,722.59
Maintenance Expense	9,432,503.64	79,617,884.67	78,539,041.26	57,809,578.28
Other Operating Expense	9,668,155.01	96,309,323.01	88,140,254.82	84,883,009.56
<b>TOTAL OPERATING EXPENSE (excluding Power Cost)</b>	<b>34,626,711.37</b>	<b>321,889,211.88</b>	<b>347,925,149.78</b>	<b>265,384,310.43</b>
Operating Income (Loss)	7,298,521.97	26,371,135.96	(11,522,822.29)	13,665,034.43
Other Income	3,734,294.19	43,686,990.75	42,684,407.50	45,252,238.19
Lease Income - Right of Use Assets (Note G)	64,661.42	815,055.16	0.00	713,676.00
Interest Expense - Right of Use Assets (Note G & H)	5.98	1,112.27	0.00	4,968.00
Reduction of Plant Cost Recovered Through CIAC	1,241,414.51	22,032,704.99	32,882,540.20	10,724,369.13
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>9,856,057.09</b>	<b>48,839,364.61</b>	<b>(1,720,954.99)</b>	<b>48,901,611.49</b>
Amortization of Debt Discount & Expense	(354,884.02)	(2,348,484.34)	(2,597,265.86)	(2,314,085.09)
Interest on Long Term Debt	1,945,453.42	10,396,030.73	12,117,508.82	9,913,708.51
Total Debt Expense	1,590,569.40	8,047,546.39	9,520,242.96	7,599,623.42
<b>Net Income (Loss) After Debt Expense</b>	<b>8,265,487.69</b>	<b>40,791,818.22</b>	<b>(11,241,197.95)</b>	<b>41,301,988.07</b>
Contributions in Aid of Construction	1,241,414.51	22,032,704.99	32,882,540.20	10,724,369.13
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>9,506,902.20</b>	<b>62,824,523.21</b>	<b>21,641,342.25</b>	<b>52,026,357.20</b>
Pension Expense - Non-Cash	1,629,246.63	14,968,419.65	0.00	16,256,123.81
Other Post Employment Benefits - Non-Cash	(1,568,763.53)	(15,495,800.23)	0.00	(20,844,375.97)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 9,567,385.30</b>	<b>\$ 62,297,142.63</b>	<b>\$ 21,641,342.25</b>	<b>\$ 47,438,105.04</b>

<b>STATISTICAL HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year To Date Last Year
Electric metered services (all customers)	442,725	438,906 *	442,388	429,263 *
Electric total sales (MWH in thousands)	1,054,335	11,091,737	11,187,420	10,763,241
Average Purchased Power Cost per MWH	\$ 80.26	\$ 83.48	\$ 81.79	\$ 81.62

<b>WEATHER HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year To Date Last Year
Heating Degree Days (HDD)	484	37,402	41,946	35,548
Cooling Degree Days (CDD)	4,341	49,361	48,841	48,299

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	% of Budget	Year To Date Last Year
Capital Expenditures	\$ 13,081,858.97	\$ 127,011,126.61	46.56%	\$ 146,062,283.89

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 272,762,000.00
Cash and Investments Balance	\$ 229,795,536.17
Days of Operating Cash and Investments	57
Current Ratio	2.29
Net Working Capital	\$ 319,495,995.90
Net Utility Plant	\$ 1,390,240,043.01

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

October 31, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 7,459,328.80	\$ 155,304,636.15	\$ 183,220,000.00	\$ 172,704,925.06
Accrued Unbilled Revenue	3,718,666.09	(6,424,012.72)	(8,441,000.00)	(9,528,450.23)
Industrial Gas - Other Revenue	947,820.00	12,256,532.00	17,194,000.00	14,044,726.62
Accrued Unbilled Revenue - Other Industrial Gas	56,700.00	(285,962.50)	0.00	(2,158,442.50)
Lease Revenue (Note G)	52,020.42	519,238.55	0.00	545,250.00
Miscellaneous Revenue	903,502.36	10,683,166.79	16,521,250.00	15,463,626.28
Transported Gas	1,091,534.39	10,494,947.60	8,800,000.00	14,272,992.66
Revenue Adjustment for Uncollectibles	(50,219.46)	(967,452.79)	(1,006,000.00)	(912,293.56)
<b>TOTAL OPERATING REVENUE</b>	<b>14,179,352.60</b>	<b>181,581,093.08</b>	<b>216,288,250.00</b>	<b>204,432,334.33</b>
Gas Cost	3,904,316.09	57,561,904.36	86,673,000.00	66,220,259.94
Gas Cost - Industrial (Other)	918,605.00	11,191,471.50	16,326,000.00	11,170,794.81
<b>OPERATING MARGIN</b>	<b>9,356,431.51</b>	<b>112,827,717.22</b>	<b>113,289,250.00</b>	<b>127,041,279.58</b>
Operations Expense	8,722,102.52	77,662,959.71	90,494,548.42	69,546,001.26
Maintenance Expense	837,542.71	9,132,641.54	15,168,597.31	8,182,579.83
Other Operating Expense	3,526,905.17	35,562,451.56	34,782,177.81	34,674,793.20
<b>TOTAL OPERATING EXPENSE (excluding Gas Cost)</b>	<b>13,086,550.40</b>	<b>122,358,052.81</b>	<b>140,445,323.54</b>	<b>112,403,374.29</b>
Operating Income (Loss)	(3,730,118.89)	(9,530,335.59)	(27,156,073.54)	14,637,905.29
Other Income	(139,383.51)	8,409,086.20	5,791,484.85	7,644,639.83
Lease Income - Right of Use Assets (Note G)	72,805.18	734,476.74	0.00	698,602.00
Interest Expense - Right of Use Assets (Note G & H)	2.29	426.29	0.00	1,828.00
Reduction of Plant Cost Recovered Through CIAC	(207,329.49)	2,216,061.96	11,938,610.9	2,432,089.99
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(3,589,370.02)</b>	<b>(2,603,260.90)</b>	<b>(33,303,199.60)</b>	<b>20,547,229.13</b>
Amortization of Debt Discount & Expense	(126,438.30)	(1,264,383.00)	(1,259,158.37)	(1,320,054.08)
Interest on Long Term Debt	429,950.00	4,299,500.00	4,299,176.58	4,480,125.04
Total Debt Expense	303,511.70	3,035,117.00	3,040,018.21	3,160,070.96
<b>Net Income (Loss) After Debt Expense</b>	<b>(3,892,881.72)</b>	<b>(5,638,377.90)</b>	<b>(36,343,217.81)</b>	<b>17,387,158.17</b>
Contributions in Aid of Construction	(207,329.49)	2,216,061.96	11,938,610.91	2,432,089.99
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(4,100,211.21)</b>	<b>(3,422,315.94)</b>	<b>(24,404,606.90)</b>	<b>19,819,248.16</b>
Pension Expense - Non-Cash	624,544.52	5,737,893.95	0.00	6,231,513.76
Other Post Employment Benefits - Non-Cash	(601,359.30)	(5,940,056.27)	0.00	(7,990,343.83)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (4,077,025.99)</b>	<b>\$ (3,624,478.26)</b>	<b>\$ (24,404,606.90)</b>	<b>\$ 18,060,418.09</b>

<b>STATISTICAL HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
<b>Customers:</b>				
Gas metered services (all customers)	314,580	311,883 *	315,094	304,754 *
LNG	0	1 *	N/A	3 *
CNG (sales transactions)	592	535 *	N/A	717 *
Industrial Gas - Other	1	1	N/A	1
<b>Sales (MCF):</b>				
Gas (excludes transport volumes)	975,819	24,667,806	24,668,900	23,956,316
LNG	0	179,219	514,180	599,714
CNG	3,496	29,323	30,825	41,872
Industrial Gas - Other	467,480	5,865,291	5,624,000	5,406,295
Average Purchased Gas Cost per MCF	\$ 2.75	\$ 2.32	\$ 4.32	\$ 2.78

<b>WEATHER HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	484	37,402	41,946	35,548

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 4,482,879.56	\$ 22,215,474.29	61.72%	\$ 13,679,905.69

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

<b>Capital Expenditures - Annual Budget</b>	<b>\$ 35,994,000.00</b>
<b>Cash and Investments Balance</b>	<b>\$ 205,179,207.66</b>
<b>Days of Operating Cash and Investments</b>	<b>259</b>
<b>Current Ratio</b>	<b>6.35</b>
<b>Net Working Capital</b>	<b>\$ 231,294,197.74</b>
<b>Net Utility Plant</b>	<b>\$ 393,774,132.04</b>

## Memphis Light, Gas and Water Division

### Water Division Highlights

October 31, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 10,338,678.12	\$ 111,264,100.86	\$ 105,016,000.00	\$ 110,360,667.25
Accrued Unbilled Revenue	802,095.65	1,451,044.31	652,000.00	(342,697.73)
Miscellaneous Revenue	406,907.40	4,755,224.95	4,627,673.40	4,712,794.09
Revenue Adjustment for Uncollectibles	(92,926.57)	(950,649.39)	(813,000.00)	(882,316.51)
<b>TOTAL OPERATING REVENUE/MARGIN</b>	<b>11,454,754.60</b>	<b>116,519,720.73</b>	<b>109,482,673.40</b>	<b>113,848,447.10</b>
Operations Expense	7,563,860.49	65,804,714.46	77,745,780.65	55,025,851.52
Maintenance Expense	2,048,267.95	16,007,480.19	17,738,981.59	14,124,118.99
Other Operating Expense	1,377,000.52	15,857,992.97	14,787,439.30	14,565,349.27
<b>TOTAL OPERATING EXPENSE</b>	<b>10,989,128.96</b>	<b>97,670,187.62</b>	<b>110,272,201.54</b>	<b>83,715,319.78</b>
Operating Income (Loss)	465,625.64	18,849,533.11	(789,528.14)	30,133,127.32
Other Income	(21,635.38)	6,285,141.75	3,662,607.25	5,659,173.23
Lease Income - Right of Use Assets (Note G)	25,204.68	264,601.99	0.00	178,094.00
Interest Expense - Right of Use Assets (Note G & H)	1.69	315.15	0.00	1,352.00
Reduction of Plant Cost Recovered Through CIAC	165,655.30	2,726,914.27	13,443,159.87	2,744,915.79
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>303,537.95</b>	<b>22,672,047.43</b>	<b>(10,570,080.76)</b>	<b>33,224,126.76</b>
Amortization of Debt Discount & Expense	(82,125.79)	(821,257.90)	(823,344.10)	(851,757.40)
Interest on Long Term Debt	357,832.08	3,578,320.80	3,578,332.64	3,725,154.20
Total Debt Expense	275,706.29	2,757,062.90	2,754,988.54	2,873,396.80
<b>Net Income (Loss) After Debt Expense</b>	<b>27,831.66</b>	<b>19,914,984.53</b>	<b>(13,325,069.30)</b>	<b>30,350,729.96</b>
Contributions in Aid of Construction	165,655.30	2,726,914.27	13,443,159.87	2,744,915.79
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>193,486.96</b>	<b>22,641,898.80</b>	<b>118,090.57</b>	<b>33,095,645.75</b>
Pension Expense - Non-Cash	461,619.88	4,241,052.22	0.00	4,605,901.65
Other Post Employment Benefits - Non-Cash	(444,482.97)	(4,390,476.45)	0.00	(5,905,906.20)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 210,623.87</b>	<b>\$ 22,492,474.57</b>	<b>\$ 118,090.57</b>	<b>\$ 31,795,641.20</b>

<b>STATISTICAL HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Water metered services (all customers)	258,671	255,235 *	258,855	247,990 *
Water total sales (CCF)	3,823,999	43,052,133	40,907,000	41,939,093

<b>WEATHER HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Rainfall	0.76	46.06	44.76	50.11

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 4,428,236.22	\$ 27,387,370.64	99.72%	\$ 22,048,690.20

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 27,463,090.00
Cash and Investments Balance	\$ 122,139,798.98
Days of Operating Cash and Investments	367
Current Ratio	7.75
Net Working Capital	\$ 144,914,128.66
Net Utility Plant	\$ 413,131,218.79

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statement of Net Position</b>
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October 31, 2024

**ASSETS**

	October 2024	October 2023
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 147,889,823.80	\$ 163,397,573.29
Investments	81,905,712.37	83,101,847.65
Restricted funds - current	167,152,828.85	57,603,096.42
Accounts receivable - MLGW services (less allowance for doubtful accounts)	129,560,656.13	109,392,856.08
Lease receivable - current (Note G)	495,240.80	586,111.00
Unbilled revenues	65,668,750.32	58,591,211.49
Unrecovered purchased power cost	2,157,942.09	10,372,361.97
Inventories	129,470,853.10	97,635,144.40
Prepayment - taxes	7,171,500.00	6,630,021.01
Unamortized debt expense - current	43,072.92	26,295.19
Meter replacement - current	214,194.59	213,796.60
LED retrofit-current	90,624.36	0.00
Other current assets	2,388,042.67	7,620,736.14
<b>Total current assets</b>	<u>734,209,242.00</u>	<u>595,171,051.24</u>
<b>NON-CURRENT ASSETS:</b>		
Restricted Funds:		
Insurance reserves - injuries and damages	7,050,473.44	5,383,816.56
Insurance reserves - casualties and general	24,601,051.70	23,588,203.94
Medical benefits	12,176,802.75	22,593,744.52
Customer deposits	35,347,909.70	35,416,703.67
Interest fund - revenue bonds - series 2014	42,796.78	494,144.93
Interest fund - revenue bonds - series 2016	571,747.03	604,242.54
Interest fund - revenue bonds - series 2017	1,256,489.03	1,327,080.25
Interest fund - revenue bonds - series 2020A	2,384,573.80	2,433,217.29
Interest fund - revenue refunding bonds - series 2020B	206,507.05	206,785.68
Interest fund - revenue bonds - series 2024	958,101.31	0.00
Interest fund - revenue refunding bonds - series 2024	98,091.66	0.00
Sinking fund - revenue bonds - series 2014	2,555,062.56	2,956,231.19
Sinking fund - revenue bonds - series 2016	1,607,808.92	1,524,689.49
Sinking fund - revenue bonds - series 2017	3,487,530.91	3,315,939.51
Sinking fund - revenue bonds - series 2020A	2,662,527.11	2,529,714.56
Sinking fund - revenue refunding bonds - series 2020B	426,636.19	420,975.47
Construction fund - revenue bonds - series 2024	117,881,995.53	0.00
<b>Total restricted funds</b>	<u>213,316,105.47</u>	<u>102,795,489.60</u>
Less restricted funds - current	<u>(167,152,828.85)</u>	<u>(57,603,096.42)</u>
<b>Restricted funds - non-current</b>	<u>46,163,276.62</u>	<u>45,192,393.18</u>
Other Assets:		
Prepayment in lieu of taxes	1,597,860.73	1,612,273.03
Unamortized debt expense - long term	2,615,248.81	1,473,331.74
Lease receivable - long term (Note G)	5,969,051.78	3,246,052.00
Meter replacement - long term	13,055,798.32	14,092,988.67
LED retrofit-long term	8,935,777.12	0.00
<b>Total other assets</b>	<u>32,173,736.76</u>	<u>20,424,645.44</u>
<b>UTILITY PLANT</b>		
Electric plant in service	2,434,701,201.05	2,274,033,552.60
Non-utility plant	<u>15,344,767.66</u>	<u>15,344,767.66</u>
<b>Total plant</b>	<u>2,450,045,968.71</u>	<u>2,289,378,320.26</u>
Less accumulated depreciation	<u>(1,059,805,925.70)</u>	<u>(1,012,934,244.46)</u>
<b>Total net plant</b>	<u>1,390,240,043.01</u>	<u>1,276,444,075.80</u>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b>		
Right of use assets	13,220,954.40	830,496.00
Less accumulated amortization	<u>(10,614,797.72)</u>	<u>(761,360.00)</u>
<b>Total net right of use assets</b>	<u>2,606,156.68</u>	<u>69,136.00</u>
<b>Total assets</b>	<u>2,205,392,455.07</u>	<u>1,937,301,301.66</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Unamortized balance of refunded debt - Series 2020B (Note F)	3,606.25	677,560.79
Employer pension contribution (Note C)	14,564,513.99	10,394,345.13
Employer OPEB contribution - Annual Funding (Note E)	662,341.50	715,344.00
Employer OPEB contribution - Claims Paid (Note E)	19,449,908.03	18,280,314.81
Pension liability experience (Note C)	50,221,723.08	33,096,124.11
OPEB liability experience (Note E)	10,179,558.88	8,553,922.01
Pension changes of assumptions (Note C)	12,736,150.04	16,758,092.36
OPEB changes of assumptions (Note E)	9,775,215.15	12,862,125.15
Pension investment earnings experience (Note C)	124,176,043.94	166,398,707.09
OPEB investment earnings experience (Note E)	<u>46,755,154.50</u>	<u>62,450,207.50</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 2,493,916,670.43</u>	<u>\$ 2,267,488,044.61</u>

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statement of Net Position</b>
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October 31, 2024

**LIABILITIES**

	October 2024	October 2023
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased power	\$ 188,019,627.00	\$ 168,306,623.89
Accounts payable - other payables and liabilities	10,045,923.33	14,088,228.52
Accrued taxes	34,925,598.86	31,676,724.71
Accrued vacation	11,594,857.00	10,443,135.73
Bonds payable	1,305,434.31	742,449.78
Lease liability - current (Note G)	14,940.55	74,159.00
Subscriptions liability- current (Note H)	1,654,036.20	0.00
<b>Total current liabilities payable from current assets</b>	247,560,417.25	225,331,321.63
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	7,050,473.44	5,383,816.56
Medical benefits	5,182,302.90	11,404,595.64
Customer deposits	13,785,684.78	13,812,514.43
Bonds payable - accrued interest	5,518,306.66	5,065,470.69
Bonds payable - principal	10,739,565.69	10,747,550.22
<b>Total current liabilities payable from restricted assets</b>	42,276,333.47	46,413,947.54
<b>Total current liabilities</b>	289,836,750.72	271,745,269.17
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	21,562,224.92	21,604,189.24
Reserve for unused sick leave	7,706,942.12	7,702,187.31
Revenue bonds - series 2014 (Note A)	0.00	22,445,000.00
Revenue bonds - series 2016 (Note B)	28,235,000.00	29,950,000.00
Revenue bonds - series 2017 (Note D)	67,285,000.00	71,005,000.00
Revenue bonds - series 2020A (Note F)	137,355,000.00	140,195,000.00
Revenue refunding bonds - series 2020B (Note F)	27,200,000.00	27,655,000.00
Revenue bonds - series 2024 (Note I)	180,000,000.00	0.00
Revenue refunding bonds - series 2024 (Note I)	17,880,000.00	0.00
Unamortized debt premium	48,122,481.44	33,634,257.40
Subscription liability - long term (Note H)	1,225,116.84	0.00
Net pension liability	133,182,488.29	99,374,324.00
Net OPEB liability	73,997,461.70	133,359,275.11
City of Memphis Broadband Project	1,476,569.49	0.00
Other	1,574,495.86	1,573,085.89
<b>Total non-current liabilities</b>	746,802,780.66	588,497,318.95
<b>Total liabilities</b>	1,036,639,531.38	860,242,588.12
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unamortized balance of refunded debt - Series 2024 (Note I)	134,994.61	0.00
Leases (Note G)	6,417,393.51	3,646,341.00
Pension liability experience (Note C)	587,986.00	1,091,974.00
OPEB liability experience (Note E)	3,269,084.18	4,550,804.49
Pension changes of assumptions (Note C)	20,328.98	37,750.34
OPEB changes of assumptions (Note E)	47,030,833.84	13,432,724.45
Pension investment earnings experience (Note C)	51,514,915.95	91,341,876.27
OPEB investment earnings experience (Note E)	32,879,595.74	42,825,370.44
<b>Total deferred inflows of resources</b>	141,855,132.81	156,926,840.99
<b>NET POSITION</b>		
Net investment in capital assets	875,959,167.63	942,247,006.12
Restricted	149,477,547.08	34,777,352.82
Unrestricted	289,985,291.53	273,294,256.56
<b>Total net position</b>	1,315,422,006.24	1,250,318,615.50
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>		
	\$ 2,493,916,670.43	\$ 2,267,488,044.61



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

October 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 119,746,768.58	\$ 115,098,420.85	\$ 1,248,319,007.04	\$ 1,170,246,698.35
Accrued Unbilled Revenue	926,318.04	(7,357,395.26)	9,660,866.28	(1,960,078.33)
Forfeited Discounts	1,165,703.07	1,063,557.28	10,799,590.18	9,613,596.12
Miscellaneous Service Revenue	491,279.67	499,049.74	7,403,364.21	6,934,579.31
Rent from Property	246,869.91	498,185.04	1,976,339.59	4,689,140.08
Other Revenue	155,213.09	152,571.91	1,536,922.47	1,472,190.33
Revenue Adjustment for Uncollectibles	(472,334.15)	(393,566.03)	(5,005,532.56)	(4,039,504.34)
<b>TOTAL OPERATING REVENUE</b>	<b>122,259,818.21</b>	<b>109,560,823.53</b>	<b>1,274,690,557.21</b>	<b>1,186,956,621.52</b>
<b>OPERATING EXPENSE</b>				
Power Cost	80,334,584.87	79,841,013.73	926,430,209.37	907,907,276.66
Distribution Expense	4,999,035.76	3,548,486.36	46,049,763.54	33,832,123.77
Transmission Expense	426,308.22	376,418.69	4,867,434.74	4,716,952.11
Customer Accounts Expense	1,529,863.75	1,509,887.46	14,419,036.71	12,913,546.43
Sales Expense	160,220.86	146,168.70	1,693,828.09	1,554,902.45
Administrative & General	5,097,887.97	5,807,337.96	45,875,168.75	45,691,022.52
Pension Expense	2,852,393.12	2,594,099.79	28,422,959.64	25,871,086.29
Other Post Employment Benefits	292,444.21	(359,224.77)	2,940,428.44	(3,431,688.73)
Customer Service & Information Expense	167,898.83	151,418.17	1,693,384.29	1,543,777.75
<b>Total Operating Expense</b>	<b>95,860,637.59</b>	<b>93,615,606.09</b>	<b>1,072,392,213.57</b>	<b>1,030,598,999.25</b>
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	235,027.13	200,209.97	4,331,844.59	2,443,227.12
Distribution Expense	8,672,233.73	5,452,275.44	70,851,724.89	51,561,384.54
Administrative & General	525,242.78	496,576.14	4,434,315.19	3,804,966.62
<b>Total Maintenance Expense</b>	<b>9,432,503.64</b>	<b>6,149,061.55</b>	<b>79,617,884.67</b>	<b>57,809,578.28</b>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	5,469,459.04	4,907,141.84	53,537,293.68	48,718,206.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	284,731.08	16,501.00	3,517,809.32	211,533.89
Regulatory Debits - Amortization of Legacy Meters	104,838.53	103,439.36	1,043,867.55	1,027,475.55
Regulatory Debits - Amortization of LED Retrofit	45,312.21	0.00	453,122.10	0.00
Payment in Lieu of Taxes	3,585,750.00	3,315,010.49	35,857,500.00	33,150,104.84
FICA Taxes	178,064.15	160,701.64	1,899,730.36	1,775,689.28
<b>Total Other Operating Expenses</b>	<b>9,668,155.01</b>	<b>8,502,794.33</b>	<b>96,309,323.01</b>	<b>84,883,009.56</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>114,961,296.24</b>	<b>108,267,461.97</b>	<b>1,248,319,421.25</b>	<b>1,173,291,587.09</b>
<b>INCOME</b>				
Operating Income (Loss)	7,298,521.97	1,293,361.56	26,371,135.96	13,665,034.43
Other Income	462,133.88	1,228,876.01	10,965,387.65	13,473,054.99
Lease Income - Right of Use Assets (Note G)	64,661.42	63,870.00	815,055.16	713,676.00
Other Income - TVA Transmission Credit	3,272,160.31	3,177,918.32	32,721,603.10	31,779,183.20
<b>Total Income (Loss)</b>	<b>11,097,477.58</b>	<b>5,764,025.89</b>	<b>70,873,181.87</b>	<b>59,630,948.62</b>
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	5.98	232.00	1,112.27	4,968.00
Reduction of Plant Cost Recovered Through CIAC	1,241,414.51	919,492.69	22,032,704.99	10,724,369.13
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>9,856,057.09</b>	<b>4,844,301.20</b>	<b>48,839,364.61</b>	<b>48,901,611.49</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(354,884.02)	(231,408.51)	(2,348,484.34)	(2,314,085.09)
Interest on Long Term Debt	1,945,453.42	991,370.85	10,396,030.73	9,913,708.51
<b>Total Debt Expense</b>	<b>1,590,569.40</b>	<b>759,962.34</b>	<b>8,047,546.39</b>	<b>7,599,623.42</b>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>8,265,487.69</b>	<b>4,084,338.86</b>	<b>40,791,818.22</b>	<b>41,301,988.07</b>
Contributions in Aid of Construction	1,241,414.51	919,492.69	22,032,704.99	10,724,369.13
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	<b>9,506,902.20</b>	<b>5,003,831.55</b>	<b>62,824,523.21</b>	<b>52,026,357.20</b>
Pension Expense - Non-Cash	1,629,246.63	1,720,106.42	14,968,419.65	16,256,123.81
Other Post Employment Benefits - Non-Cash	(1,568,763.53)	(2,277,107.71)	(15,495,800.23)	(20,844,375.97)
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 9,567,385.30</b>	<b>\$ 4,446,830.26</b>	<b>\$ 62,297,142.63</b>	<b>\$ 47,438,105.04</b>

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

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

October 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 119,746,768.58	\$ 119,129,233.00	\$ 1,248,319,007.04	\$ 1,263,637,148.00
Accrued Unbilled Revenue	926,318.04	(4,643,061.00)	9,660,866.28	2,122,989.00
Forfeited Discounts	1,165,703.07	1,207,983.66	10,799,590.18	9,877,664.68
Miscellaneous Service Revenue	491,279.67	1,175,000.00	7,403,364.21	7,475,000.00
Rent from Property	246,869.91	483,154.59	1,976,339.59	4,831,554.82
Other Revenue	155,213.09	123,000.00	1,536,922.47	1,230,000.00
Revenue Adjustment for Uncollectibles	(472,334.15)	(549,373.59)	(5,005,532.56)	(4,171,340.82)
<b>TOTAL OPERATING REVENUE</b>	<b>122,259,818.21</b>	<b>116,925,936.66</b>	<b>1,274,690,557.21</b>	<b>1,285,003,015.68</b>
<b>OPERATING EXPENSE</b>				
Power Cost	80,334,584.87	84,184,721.84	926,430,209.37	948,600,688.19
Distribution Expense	4,999,035.76	4,809,573.17	46,049,763.54	49,582,480.86
Transmission Expense	426,308.22	491,395.02	4,867,434.74	5,513,634.04
Customer Accounts Expense	1,529,863.75	1,642,556.11	14,419,036.71	16,352,208.94
Sales Expense	160,220.86	185,537.02	1,693,828.09	1,960,922.79
Administrative & General	5,097,887.97	9,195,024.66	45,875,168.75	91,985,476.63
Pension Expense	2,852,393.12	1,226,594.84	28,422,959.64	13,443,620.32
Other Post Employment Benefits	292,444.21	41,202.41	2,940,428.44	623,240.18
Customer Service & Information Expense	167,898.83	162,709.53	1,693,384.29	1,784,269.94
Total Operating Expense	95,860,637.59	101,939,314.59	1,072,392,213.57	1,129,846,541.89
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	235,027.13	299,578.57	4,331,844.59	3,240,509.78
Distribution Expense	8,672,233.73	7,904,841.86	70,851,724.89	70,858,320.94
Administrative & General	525,242.78	421,336.56	4,434,315.19	4,440,210.55
Total Maintenance Expense	9,432,503.64	8,625,756.99	79,617,884.67	78,539,041.26
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	5,469,459.04	4,938,583.34	53,537,293.68	49,385,833.32
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	284,731.08	26,333.16	3,517,809.32	263,331.68
Regulatory Debits - Amortization of Legacy Meters	104,838.53	105,249.59	1,043,867.55	1,052,495.82
Regulatory Debits - Amortization of LED Retrofit	45,312.21	0.00	453,122.10	0.00
Payment in Lieu of Taxes	3,585,750.00	3,585,750.00	35,857,500.00	35,857,500.00
FICA Taxes	178,064.15	139,452.50	1,899,730.36	1,581,094.00
Total Other Operating Expenses	9,668,155.01	8,795,368.59	96,309,323.01	88,140,254.82
<b>TOTAL OPERATING EXPENSE</b>	<b>114,961,296.24</b>	<b>119,360,440.17</b>	<b>1,248,319,421.25</b>	<b>1,296,525,837.97</b>
<b>INCOME</b>				
Operating Income (Loss)	7,298,521.97	(2,434,503.51)	26,371,135.96	(11,522,822.29)
Other Income	462,133.88	1,130,896.75	10,965,387.65	10,184,407.50
Lease Income - Right of Use Assets (Note G)	64,661.42	0.00	815,055.16	0.00
Other Income - TVA Transmission Credit	3,272,160.31	3,250,000.00	32,721,603.10	32,500,000.00
Total Income (Loss)	11,097,477.58	1,946,393.24	70,873,181.87	31,161,585.21
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	5.98	0.00	1,112.27	0.00
Reduction of Plant Cost Recovered Through CIAC	1,241,414.51	1,938,042.42	22,032,704.99	32,882,540.20
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>9,856,057.09</b>	<b>8,350.82</b>	<b>48,839,364.61</b>	<b>(1,720,954.99)</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(354,884.02)	(259,726.57)	(2,348,484.34)	(2,597,265.86)
Interest on Long Term Debt	1,945,453.42	1,611,751.09	10,396,030.73	12,117,508.82
Total Debt Expense	1,590,569.40	1,352,024.52	8,047,546.39	9,520,242.96
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>8,265,487.69</b>	<b>(1,343,673.70)</b>	<b>40,791,818.22</b>	<b>(11,241,197.95)</b>
Contributions in Aid of Construction	1,241,414.51	1,938,042.42	22,032,704.99	32,882,540.20
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>9,506,902.20</b>	<b>594,368.72</b>	<b>62,824,523.21</b>	<b>21,641,342.25</b>
Pension Expense - Non-Cash	1,629,246.63	0.00	14,968,419.65	0.00
Other Post Employment Benefits - Non-Cash	(1,568,763.53)	0.00	(15,495,800.23)	0.00
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 9,567,385.30</b>	<b>\$ 594,368.72</b>	<b>\$ 62,297,142.63</b>	<b>\$ 21,641,342.25</b>

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Application of Revenues YTD</b>
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October 31, 2024

**REVENUES**

Operating		\$ 1,274,690,557.21
Interest and Other Income		44,502,045.91
Total		1,319,192,603.12
Less: Operating and Maintenance Expenses		
Power Cost	926,430,209.37	
Operation	145,962,004.20	
Maintenance	79,617,884.67	1,152,010,098.24
		1,152,010,098.24
Add:		
Pension Expense - Non-Cash	14,968,419.65	
Other Post Employment Benefits - Non-Cash	(15,495,800.23)	(527,380.58)
		(527,380.58)
Net Revenues Available for Fund Requirements and Other Purposes		166,655,124.30

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2014	723,483.36	
Interest - Revenue Bonds - Series 2016	1,114,625.00	
Interest - Revenue Bonds - Series 2017	2,449,541.68	
Interest - Revenue Bonds - Series 2020A	4,649,500.00	
Interest - Revenue Refunding Bonds - Series 2020B	402,687.71	
Interest - Revenue Bonds - Series 2024	958,101.31	
Interest - Revenue Refunding Bonds - Series 2024	98,091.67	
Sinking Fund - Revenue Bonds - Series 2014	2,762,500.00	
Sinking Fund - Revenue Bonds - Series 2016	1,429,166.67	
Sinking Fund - Revenue Bonds - Series 2017	3,100,000.00	
Sinking Fund - Revenue Bonds - Series 2020A	2,366,666.70	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	379,166.67	
		20,433,530.76
Total Debt Service		20,433,530.76
Total Fund Requirements		20,433,530.76

**OTHER PURPOSES**

Payment in Lieu of Taxes	35,857,500.00	
FICA Taxes	1,899,730.36	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	1,112.27	
		37,758,342.63
Total Fund Requirements and Other Purposes		58,191,873.39
Balance - After Providing for Above Disbursements and Fund Requirements		108,463,250.91
Less: Capital Additions provided by Current Year's Net Revenue		48,713,865.28

**REMAINDER - To (or From) Working Capital**\$ 59,749,385.63**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	48,713,865.28	
Capital Additions provided by Electric Revenue Series 2024 Bonds	78,297,261.33	
Total Capital Additions		127,011,126.61
		\$ 127,011,126.61

**ANNUAL CONSTRUCTION BUDGET**\$ 272,762,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 127,011,126.61**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 13,081,858.97

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

October 31, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b>PRODUCTION</b>					
Distributive Energy Resource	\$ 120,500,000	\$ 0	\$ 0	\$ 120,500,000	0.00%
TOTAL - PRODUCTION	120,500,000	0	0	120,500,000	0.00%
<b>SUBSTATION AND TRANSMISSION</b>					
Substation	25,096,160	1,279,233	29,994,177	(4,898,017)	119.52%
Substation Circuit Breakers	3,889,353	478,296	5,724,151	(1,834,798)	147.17%
Substation Transformers	4,321,027	200,295	3,360,454	960,573	77.77%
Transmission Lines	6,334,458	180,339	1,134,248	5,200,210	17.91%
CONTRIBUTIONS IN AID OF CONSTRUCTION	(8,570,876)	0	0	(8,570,876)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	31,070,122	2,138,162	40,213,031	(9,142,909)	129.43%
<b>DISTRIBUTION SYSTEM</b>					
Apartments	1,286,855	60,362	819,449	467,406	63.68%
Def Cable/Trans Replace	10,800,000	199,558	6,449,771	4,350,229	59.72%
Demolition	38,080	11,820	136,470	(98,390)	358.38%
Emergency Maintenance	7,500,000	673,572	7,124,202	375,798	94.99%
General Power Service	11,081,341	241,013	3,962,970	7,118,371	35.76%
General Power S/D	850,000	37,578	317,004	532,996	37.29%
Leased Outdoor Lighting	540,815	190,350	985,362	(444,547)	182.20%
Line Reconstruction	5,250,000	211,292	1,763,593	3,486,407	33.59%
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	538,006	2,776,977	7,723,023	26.45%
Mobile Home Park	5,944	0	0	5,944	0.00%
Multiple-Unit Gen Power	400,930	15,895	204,426	196,504	50.99%
New Circuits	15,300,000	839,812	2,635,399	12,664,602	17.22%
Voltage Conversion	0	0	0	0	0.00%
Operations Maintenance	0	18	(1,097,690)	1,097,690	-100.00%
Planned Maintenance	8,500,000	837,362	7,368,630	1,131,370	86.69%
Distribution Pole Replacement	5,000,000	262,760	4,572,208	427,792	91.44%
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	358,115	2,572,876	3,650,666	41.34%
Residential S/D	433,647	32,804	213,990	219,657	49.35%
Residential Svc in S/D	324,811	41,163	754,211	(429,400)	232.20%
Residential Svc not S/D	2,707,504	267,569	2,195,252	512,252	81.08%
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	(74)	8,986	11,014	44.93%
JT-Resident S/D	5,639,349	375,920	3,134,849	2,504,500	55.59%
JT-Resident Svc not S/D	5,000	0	0	5,000	0.00%
JT-Residential Svc in S/D	1,605,795	78,382	921,509	684,286	57.39%
JT-Res Svc in Apt/Mobile Home Comm	0	0	0	0	0.00%
Storm Restoration	0	830,344	(90,006)	90,006	-100.00%
Street Improvements	7,335,000	326,575	3,937,211	3,397,789	53.68%
Street Light Maintenance	3,750,000	433,952	3,288,480	461,520	87.69%
Street Lights Install	8,247,054	3,847,813	6,015,864	2,231,190	72.95%
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	294,151	9,256,284	1,743,716	84.15%
Previously Capitalized Items - Meters	2,640,701	224,513	1,460,175	1,180,526	55.29%
Communication Towers	0	0	0	0	0.00%
Contributions in Aid of Construction	(34,949,976)	(1,241,415)	(22,025,717)	(12,924,259)	63.02%
TOTAL - DISTRIBUTION SYSTEM	93,968,877	9,989,213	49,676,920	44,291,957	52.87%
<b>GENERAL PLANT</b>					
Purchase of Land	350,000	(2,172)	438,932	(88,932)	125.41%
Buildings/Structures	11,312,400	45,104	494,178	10,818,222	4.37%
Capital Security Automation	988,403	350,634	570,098	418,306	57.68%
Lab and Test	652,356	0	691,672	(39,316)	106.03%
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	94,489	10,811	89.73%
Communication Towers	100,000	0	27,313,870	(27,213,870)	27313.87%
Telecommunication Network	14,817,000	73,503	412,931	14,404,069	2.79%
Fleet Capital Power Operated Equipment	9,018,562	63,148	1,798,256	7,220,306	19.94%
Transportation Equipment	6,169,764	35,857	2,854,111	3,315,653	46.26%
Data Processing	26,894,696	0	0	26,894,696	0.00%
IS/IT Projects	0	389,205	2,174,617	(2,174,617)	-100.00%
CIS Development	2,914,460	0	810,013	2,104,447	27.79%
Business Continuity	1,700,000	0	0	1,700,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	81,357,941	955,280	37,698,884	43,659,057	46.34%
SUBTOTAL - ELECTRIC DIVISION	326,896,940	13,082,655	127,588,835	199,308,105	39.03%
Allowance for Late Deliveries, Delays, etc...	(54,134,940)	(796)	(577,709)	(53,557,231)	1.07%
TOTAL - ELECTRIC DIVISION	\$ 272,762,000	\$ 13,081,859	\$ 127,011,127	\$ 145,750,873	46.56%

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

October 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 43,876,450.40	\$ 44,739,732.08	\$ 549,510,648.26	\$ 508,865,854.44
Commercial - General Service	60,061,422.70	57,775,320.20	581,045,898.13	540,871,849.32
Industrial	11,851,816.34	7,733,132.56	91,384,857.72	82,235,396.84
Outdoor Lighting and Traffic Signals	1,165,772.38	1,084,745.23	11,503,273.01	10,882,155.27
Street Lighting Billing	1,163,759.56	1,140,864.69	11,560,152.89	11,552,187.88
Interdepartmental	895,052.05	913,168.34	8,339,544.43	9,009,558.01
Green Power	(35,683.56)	(26,356.57)	(265,422.61)	(263,347.85)
Miscellaneous	2,827,244.45	3,951,178.29	16,956,271.66	29,802,550.28
Accrued Unbilled Revenue	926,318.04	(7,357,395.26)	9,660,866.28	(1,960,078.33)
Revenue Adjustment for Uncollectibles	(472,334.15)	(393,566.03)	(5,005,532.56)	(4,039,504.34)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 122,259,818.21</b>	<b>\$ 109,560,823.53</b>	<b>\$ 1,274,690,557.21</b>	<b>\$ 1,186,956,621.52</b>
<b>CUSTOMERS</b>				
Residential	381,880	380,630	379,720	371,092
Commercial - General Service	44,041	43,709	42,730	41,989
Industrial	91	89	84	89
Outdoor Lighting and Traffic Signals	16,678	16,727	16,339	16,058
Interdepartmental	35	37	33	35
<b>Total Customers</b>	<b>442,725</b>	<b>441,192</b>	<b>438,906</b>	<b>429,263</b>
<b>KWH SALES (THOUSANDS)</b>				
Residential	366,973	393,438	4,552,881	4,412,562
Commercial - General Service	517,058	521,225	4,926,870	4,793,663
Industrial	148,867	134,283	1,407,671	1,336,601
Outdoor Lighting and Traffic Signals	6,478	7,448	63,047	71,073
Street Lighting Billing	6,722	6,706	65,942	64,762
Interdepartmental	8,237	8,971	75,326	84,580
<b>Total KWH Sales (Thousands)</b>	<b>1,054,335</b>	<b>1,072,071</b>	<b>11,091,737</b>	<b>10,763,241</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 114.90	\$ 117.54	\$ 1,447.15	\$ 1,371.27
Commercial - General Service	1,363.76	1,321.82	13,598.08	12,881.35
Industrial	130,239.74	86,889.13	1,087,914.97	923,993.22
Outdoor Lighting and Traffic Signals	69.90	64.85	704.04	677.68
Interdepartmental	25,572.92	24,680.23	252,713.47	257,415.94
<b>OPERATING REVENUE/KWH</b>				
Residential	\$ 0.120	\$ 0.114	\$ 0.121	\$ 0.115
Commercial - General Service	0.116	0.111	0.118	0.113
Industrial	0.080	0.058	0.065	0.062
Outdoor Lighting and Traffic Signals	0.180	0.146	0.182	0.153
Street Lighting Billing	0.173	0.170	0.175	0.178
Interdepartmental	0.109	0.102	0.111	0.107
<b>KWH/CUSTOMER</b>				
Residential	960.96	1,033.65	11,990.10	11,890.75
Commercial - General Service	11,740.38	11,924.89	115,302.36	114,164.73
Industrial	1,635,901.10	1,508,797.75	16,757,988.10	15,017,988.76
Outdoor Lighting and Traffic Signals	388.42	445.27	3,858.68	4,426.02
Interdepartmental	235,342.86	242,459.46	2,282,606.06	2,416,571.43

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statistics</b>
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October 31, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	793,807,405	\$ 90,218,791.86	8,224,364,434	\$ 933,147,387.81
Incorporated Towns				
Arlington	14,542,310	1,628,061.16	159,418,736	18,301,925.58
Bartlett	43,031,228	5,201,086.58	486,934,663	59,008,449.68
Collierville	49,200,444	5,680,376.58	534,531,760	62,894,906.52
Germantown	39,764,123	4,626,631.45	437,080,068	51,932,654.84
Lakeland	9,028,597	1,070,127.06	103,043,422	12,367,207.59
Millington	10,726,688	1,291,895.15	114,420,668	14,022,509.96
Other Rural Areas	94,234,030	11,616,530.33	1,031,942,883	113,354,648.95
Accrued Unbilled Revenues		926,318.04		9,660,866.28
<b>TOTAL OPERATING REVENUE</b>	<b>1,054,334,825</b>	<b>\$ 122,259,818.21</b>	<b>11,091,736,634</b>	<b>\$ 1,274,690,557.21</b>

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

October 31, 2024

<b>SYSTEM ENERGY AND DEMAND CHARGES</b>	<b>ENERGY</b>	<b>DEMAND</b>	<b>TOTAL</b>	<b>YEAR TO DATE</b>
MLGW System (Residential, Commercial and Lighting)	\$ 28,762,419.41	\$ 21,169,929.70	\$ 49,932,349.11	\$ 581,239,220.04
Grid Access Charge	5,338,239.87	0.00	5,338,239.87	51,827,008.89
TDGSA Class (Time of Use Rates)	1,173.33	13,496.34	14,669.67	185,229.66
TDMSA Class (Time of Use Rates)	59,392.91	73,149.62	132,542.53	1,436,087.35
GSA Class (Time of Use Rates)	621,263.97	712,412.62	1,333,676.59	14,177,792.09
MSB Class (Time of Use Rates)	1,010,956.59	1,018,985.46	2,029,942.05	17,011,399.65
GSC Class (Time of Use Rates)	213,355.51	289,176.82	502,532.33	5,264,394.99
MSC Class (Time of Use Rates)	506,273.09	529,160.70	1,035,433.79	6,041,316.83
MSD Class (Time of Use Rates)	1,343,719.44	1,388,625.30	2,732,344.74	26,430,390.69
Fuel Cost Adjustment	18,569,853.77	0.00	18,569,853.77	236,994,437.89
<b>TOTAL ENERGY AND DEMAND CHARGES</b>	<b>\$ 56,426,647.89</b>	<b>\$ 25,194,936.56</b>	<b>\$ 81,621,584.45</b>	<b>\$ 940,607,278.08</b>
<b>OTHER CHARGES</b>				
Green Power	\$ (36,775.06)	\$ 0.00	\$ (36,775.06)	\$ 40,481.88
Hydro Credit	(442,350.70)	0.00	(442,350.70)	(3,552,488.64)
Valley Investment Initiative Credit	(774,939.64)	0.00	(774,939.64)	(9,831,201.12)
Small Manufacturing Credit	(137,044.10)	0.00	(137,044.10)	(1,348,796.26)
Interruptible Surcharge Credit-IP5	(31,769.95)	0.00	(31,769.95)	(343,209.25)
Delivery Point Charges	95,500.00	0.00	95,500.00	955,000.00
TVA Administration/Access/Transaction Charges	14,350.00	0.00	14,350.00	134,050.00
Miscellaneous Charges	26,029.87	0.00	26,029.87	(230,905.32)
<b>TOTAL OTHER CHARGES</b>	<b>\$ (1,286,999.58)</b>	<b>\$ 0.00</b>	<b>\$ (1,286,999.58)</b>	<b>\$ (14,177,068.71)</b>
<b>POWER COST</b>	<b>\$ 55,139,648.31</b>	<b>\$ 25,194,936.56</b>	<b>\$ 80,334,584.87</b>	<b>\$ 926,430,209.37</b>
Transmission Rental Credit	(3,272,160.31)	0.00	(3,272,160.31)	(32,721,603.10)
Praxair Margin Assurance Credit	(7,786.40)	0.00	(7,786.40)	(80,044.80)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(58,255.50)
TVA Billing Adjustment	4,210,723.01	0.00	4,210,723.01	12,632,169.02
<b>TVA INVOICE AMOUNT</b>	<b>\$ 56,064,599.06</b>	<b>\$ 25,194,936.56</b>	<b>\$ 81,259,535.62</b>	<b>\$ 906,202,474.99</b>

<b>SYSTEM STATISTICS (KWH)</b>	Increase (Decrease)		Year to Date
	October-24	Last Year	
Total Energy Purchased	1,001,576,655	43,041,570	11,104,358,310
Less Substation Use	609,000	0	6,090,000
Net Energy to System	1,000,967,655	43,041,570	11,098,268,310
Energy Sales	1,054,334,825	(17,735,750)	11,165,131,160
Unaccounted For	(53,367,170)	60,777,320	(66,862,850)
Unaccounted For or Loss	-5.33%	6.59%	-0.60%
Average Hours Use	1,346,205	57,852	1,516,989
System Max. Simultaneous Demand	2,211,625	(22,501)	3,000,628
Load Factor	60.87%	3.20%	
<b>POWER COST</b>	<b>\$ 80,334,584.87</b>	<b>\$ 493,571.14</b>	<b>\$ 926,430,209.37</b>
Cost per KWH Sold	\$0.0762	\$0.0017	\$0.0830

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

	<u>SALES MWH</u>					<u>ENERGY PURCHASED MWH</u>		
	<u>2023</u> <u>ACTUAL</u>	<u>2024</u> <u>BUDGET</u>	<u>2024</u> <u>ACTUAL</u>	<u>% CHANGE</u>		<u>2023</u> <u>ACTUAL</u>	<u>2024</u> <u>ACTUAL</u>	<u>% CHANGE</u> <u>2024</u> <u>from</u> <u>2023</u>
				<u>from</u> <u>2023</u>	<u>2024</u> <u>ACTvsBUD</u>			
Jan	966,632	1,016,764	1,027,777	6.3%	1.1%	994,075	1,124,066	13.1%
Feb	948,793	1,000,290	911,391	-3.9%	-8.9%	882,983	880,299	-0.3%
Mar	787,915	908,427	864,879	9.8%	-4.8%	926,524	887,055	-4.3%
Apr	882,454	888,950	897,475	1.7%	1.0%	861,080	835,984	-2.9%
May	871,619	966,176	984,519	13.0%	1.9%	1,098,958	1,097,219	-0.2%
Jun	1,051,200	1,192,659	1,231,059	17.1%	3.2%	1,271,755	1,283,513	0.9%
Jul	1,287,275	1,398,741	1,310,742	1.8%	-6.3%	1,468,811	1,376,624	-6.3%
Aug	1,466,283	1,397,073	1,486,413	1.4%	6.4%	1,484,057	1,483,108	-0.1%
Sep	1,429,001	1,344,309	1,323,146	-7.4%	-1.6%	1,183,140	1,134,914	-4.1%
Oct	1,072,071	1,074,031	1,054,335	-1.7%	-1.8%	958,535	1,001,577	4.5%
Nov	925,439	910,993				888,425		
Dec	922,953	974,937				972,408		
<b>Total</b>	12,611,635	13,073,350	11,091,736			12,990,751	11,104,359	
<b>Total YTD</b>	10,763,243	11,187,420	11,091,736	3.1%	-0.9%	11,129,918	11,104,359	-0.2%

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



**Memphis Light, Gas and Water Division**

October 31, 2024

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**Memphis Light, Gas and Water Division**

October 31, 2024

**GAS  
DIVISION**

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

October 31, 2024

**ASSETS**

	October 2024	October 2023
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 132,365,746.84	\$ 132,524,729.01
Investments	72,813,460.82	66,022,038.39
Derivative financial instruments	163,198.00	832,884.00
Restricted funds - current	20,302,932.76	43,968,345.17
Accrued interest receivable	188,149.24	216,989.70
Accounts receivable - MLGW services (less allowance for doubtful accounts)	14,229,476.16	19,869,350.18
Accounts receivable - billing on behalf of other entities	14,685,560.96	11,942,066.06
Accounts receivable - Other Industrial Gas	947,820.00	2,609,007.42
Lease receivable - current (Note G)	500,246.43	640,491.00
Unbilled revenues	7,060,530.32	8,762,990.94
Unbilled revenues - Other Industrial Gas	1,007,760.00	373,415.00
Unrecovered purchased gas cost	587,890.83	0.00
Gas stored - LNG	2,137,476.58	2,598,561.02
Inventories	18,091,974.47	15,828,328.37
Prepayment - taxes	2,802,666.00	2,831,307.63
Prepayment - insurance	1,854,527.54	1,780,580.14
Prepayment - City of Memphis pavement replacement permits	1,838,250.00	459,500.00
Unamortized debt expense - current	12,389.25	12,990.41
Meter replacement - current	252,676.15	249,573.18
Other current assets	3,027,393.49	3,319,423.41
<b>Total current assets</b>	<b>294,870,125.84</b>	<b>314,842,571.03</b>
<b>NON-CURRENT ASSETS:</b>		
Restricted funds:		
Insurance reserves - injuries and damages	6,179,326.68	5,621,011.63
Insurance reserves - casualties and general	11,040,261.03	10,560,053.17
Medical benefits	5,554,331.06	10,305,918.55
Customer deposits	6,408,218.82	8,669,603.53
Interest fund - revenue bonds - Series 2016	571,747.04	604,243.58
Interest fund - revenue bonds - Series 2017	618,405.19	649,132.32
Interest fund - revenue bonds - Series 2020	1,015,091.31	1,035,767.35
Sinking fund - revenue bonds - Series 2016	1,607,808.92	1,524,689.49
Sinking fund - revenue bonds - Series 2017	1,528,145.39	1,454,491.56
Sinking fund - revenue bonds - Series 2020	1,134,376.29	1,075,503.02
Construction fund-revenue bonds - Series 2020	0.00	18,774,950.10
<b>Total restricted funds</b>	<b>35,657,711.73</b>	<b>60,275,364.30</b>
Less restricted funds - current	<b>(20,302,932.76)</b>	<b>(43,968,345.17)</b>
<b>Restricted funds - non-current</b>	<b>15,354,778.97</b>	<b>16,307,019.13</b>
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)	18,595,158.61	15,822,104.00
Meter replacement - long term	17,156,336.61	18,441,961.75
<b>Total other assets</b>	<b>36,488,104.30</b>	<b>35,076,917.69</b>
<b>UTILITY PLANT</b>		
Gas plant in service	842,806,486.40	816,581,227.96
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
<b>Total plant</b>	<b>843,218,985.30</b>	<b>816,993,726.86</b>
Less accumulated depreciation & amortization	<b>(449,444,853.26)</b>	<b>(429,856,959.47)</b>
<b>Total net plant</b>	<b>393,774,132.04</b>	<b>387,136,767.39</b>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b>		
Right of use assets	5,496,480.72	241,564.00
Less accumulated amortization	<b>(4,400,273.36)</b>	<b>(215,058.00)</b>
<b>Total net right of use assets</b>	<b>1,096,207.36</b>	<b>26,506.00</b>
<b>TOTAL ASSETS</b>	<b>741,583,348.51</b>	<b>753,389,781.24</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution (Note C)	5,583,063.66	3,984,498.91
Employer OPEB contribution - Annual Funding (Note E)	253,897.57	274,215.20
Employer OPEB contribution - Claims Paid (Note E)	7,455,798.07	7,007,454.01
Pension liability experience (Note C)	19,251,660.38	12,686,847.23
OPEB liability experience (Note E)	3,902,164.08	3,279,003.35
Pension changes of assumptions (Note C)	4,882,191.15	6,423,935.67
OPEB changes of assumptions (Note E)	3,747,165.80	4,930,481.36
Pension investment earnings experience (Note C)	47,600,816.95	63,786,171.31
OPEB investment earnings experience (Note E)	<b>17,922,809.25</b>	<b>23,939,244.70</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 852,182,915.42</b>	<b>\$ 879,701,632.98</b>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Statement of Net Position</b>
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October 31, 2024

**LIABILITIES**

	October 2024	October 2023
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased gas	\$ 6,536,720.46	\$ 7,136,188.56
Accounts payable - other payables and liabilities	7,125,353.55	4,963,870.09
Accounts payable - recovered gas cost due to customers	0.00	9,960,384.24
Accounts payable - billing on behalf of other entities	12,559,838.57	10,108,590.81
Accrued taxes	11,573,396.79	11,745,246.66
Accrued vacation	4,477,618.93	4,114,711.90
Bonds payable	284,669.40	280,315.93
Lease liability - current (Note G)	5,727.20	28,434.00
Subscription liability - current (Note H)	709,670.44	0.00
<b>Total current liabilities payable from current assets</b>	<b>43,272,995.34</b>	<b>48,337,742.19</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserve - injuries and damages	6,179,326.68	5,621,011.63
Medical benefits	2,363,857.46	5,202,096.25
Customer deposits	2,093,700.88	2,922,637.57
Bonds payable - accrued interest	2,205,243.54	2,289,143.25
Bonds payable - principal	4,270,330.60	4,054,684.07
<b>Total current liabilities payable from restricted assets</b>	<b>17,112,459.16</b>	<b>20,089,572.77</b>
<b>Total current liabilities</b>	<b>60,385,454.50</b>	<b>68,427,314.96</b>
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	4,314,517.94	5,746,965.96
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,248,849.59	3,294,984.11
Revenue bonds- series 2016 (Note B)	28,235,000.00	29,950,000.00
Revenue bonds- series 2017 (Note D)	30,045,000.00	31,675,000.00
Revenue bonds- series 2020 (Note F)	58,470,000.00	59,680,000.00
Unamortized debt premium	15,744,542.42	17,343,845.72
Subscription liability - long term (Note H)	469,628.10	0.00
Net pension liability	51,053,287.30	38,093,490.92
Net OPEB liability	28,365,693.57	51,121,055.44
Other	250,489.51	250,489.51
<b>Total non-current liabilities</b>	<b>220,222,008.43</b>	<b>237,180,831.66</b>
<b>Total liabilities</b>	<b>280,607,462.93</b>	<b>305,608,146.62</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	17,959,159.63	15,757,047.00
Pension liability experience (Note C)	225,394.44	418,589.88
OPEB liability experience (Note E)	1,253,149.07	1,744,475.17
Pension changes of assumptions (Note C)	7,792.77	14,470.89
OPEB changes of assumptions (Note E)	18,028,486.53	5,149,211.06
Pension investment earnings experience (Note C)	19,747,384.07	35,014,385.57
OPEB investment earnings experience (Note E)	12,603,844.98	16,416,391.98
Accumulated increase in fair value of hedging derivatives	163,198.00	832,884.00
<b>Total deferred inflows of resources</b>	<b>69,988,409.49</b>	<b>75,347,455.55</b>
<b>NET POSITION</b>		
Net investment in capital assets	257,437,246.17	244,942,054.83
Restricted	14,205,734.63	34,413,825.57
Unrestricted	229,944,062.20	219,390,150.41
<b>Total net position</b>	<b>501,587,043.00</b>	<b>498,746,030.81</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 852,182,915.42</b>	<b>\$ 879,701,632.98</b>

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

October 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 7,459,328.80	\$ 9,843,619.37	\$ 155,304,636.15	\$ 172,704,925.06
Accrued Unbilled Revenue	3,718,666.09	3,705,639.73	(6,424,012.72)	(9,528,450.23)
Industrial Gas - Other Revenue	947,820.00	1,235,800.00	12,256,532.00	14,044,726.62
Accrued Unbilled Revenue - Other Industrial Gas	56,700.00	(856,085.00)	(285,962.50)	(2,158,442.50)
Forfeited Discounts	88,056.07	271,142.40	1,991,092.44	2,058,656.20
Miscellaneous Service Revenue	173,390.73	163,239.35	1,723,020.06	1,643,389.38
Rent from Property	547,534.50	633,205.71	4,917,739.89	6,329,009.86
Lease Revenue (Note G)	52,020.42	54,525.00	519,238.55	545,250.00
Transported Gas	1,091,534.39	899,929.04	10,494,947.60	14,272,992.66
Liquefied Natural Gas (LNG)	0.00	292,486.85	1,176,038.24	4,436,258.53
Compressed Natural Gas (CNG)	35,022.68	38,818.49	286,122.52	431,972.74
Other Revenue	59,498.38	58,485.89	589,153.64	564,339.57
Revenue Adjustment for Uncollectibles	(50,219.46)	(59,561.64)	(967,452.79)	(912,293.56)
<b>TOTAL OPERATING REVENUE</b>	<b>14,179,352.60</b>	<b>16,281,245.19</b>	<b>181,581,093.08</b>	<b>204,432,334.33</b>
<b>OPERATING EXPENSE</b>				
Production Expense	134,955.79	157,688.67	1,545,626.10	1,842,163.22
Gas Cost	3,904,316.09	4,131,108.65	57,561,904.36	66,220,259.94
Gas Cost - Industrial (Other)	918,605.00	370,864.11	11,191,471.50	11,170,794.81
Distribution Expense	2,767,468.53	2,326,599.04	25,823,505.65	22,626,120.11
Customer Accounts Expense	1,076,469.07	988,748.62	10,361,264.46	8,581,190.83
Sales Expense	22,278.72	24,820.30	244,716.78	259,298.33
Administrative & General	3,273,791.82	3,063,929.39	25,129,246.44	25,411,122.40
Pension Expense	1,136,042.13	1,024,862.21	11,364,337.93	10,252,316.19
Other Post Employment Benefits	176,963.94	(70,867.48)	1,769,639.40	(708,674.62)
Customer Service & Information Expense	134,132.52	121,861.01	1,424,622.95	1,282,464.80
Total Operating Expense	13,545,023.61	12,139,614.52	146,416,335.57	146,937,056.01
<b>MAINTENANCE EXPENSE</b>				
Production Expense	51,734.91	83,187.12	837,471.35	910,477.79
Distribution Expense	623,251.78	607,121.60	6,879,205.56	6,080,183.26
Administrative & General	162,556.02	159,849.78	1,415,964.63	1,191,918.78
Total Maintenance Expense	837,542.71	850,158.50	9,132,641.54	8,182,579.83
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,567,497.61	1,541,158.54	15,601,632.04	15,374,297.11
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	365,913.83	324,019.92	3,985,102.21	3,240,199.20
Regulatory Debits - Amortization of Legacy Meters	123,902.81	122,720.93	1,234,157.35	1,223,077.75
Payment in Lieu of Taxes	1,401,333.00	1,415,653.82	14,013,330.00	14,156,538.24
FICA Taxes	68,257.92	61,602.30	728,229.96	680,680.90
Total Other Operating Expenses	3,526,905.17	3,465,155.51	35,562,451.56	34,674,793.20
<b>TOTAL OPERATING EXPENSE</b>	<b>17,909,471.49</b>	<b>16,454,928.53</b>	<b>191,111,428.67</b>	<b>189,794,429.04</b>
<b>INCOME</b>				
Operating Income (Loss)	(3,730,118.89)	(173,683.34)	(9,530,335.59)	14,637,905.29
Other Income	(139,383.51)	862,344.90	8,409,086.20	7,644,639.83
Lease Income - Right of Use Assets (Note G)	72,805.18	69,127.00	734,476.74	698,602.00
Total Income (Loss)	(3,796,697.22)	757,788.56	(386,772.65)	22,981,147.12
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	2.29	89.00	426.29	1,828.00
Reduction of Plant Cost Recovered Through CIAC	(207,329.49)	118,666.53	2,216,061.96	2,432,089.99
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(3,589,370.02)</b>	<b>639,033.03</b>	<b>(2,603,260.90)</b>	<b>20,547,229.13</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(126,438.30)	(132,005.41)	(1,264,383.00)	(1,320,054.08)
Interest on Long Term Debt	429,950.00	448,012.51	4,299,500.00	4,480,125.04
Total Debt Expense	303,511.70	316,007.10	3,035,117.00	3,160,070.96
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(3,892,881.72)</b>	<b>323,025.93</b>	<b>(5,638,377.90)</b>	<b>17,387,158.17</b>
Contributions in Aid of Construction	(207,329.49)	118,666.53	2,216,061.96	2,432,089.99
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>				
<b>including Pension Expense - Non-Cash</b>	<b>(4,100,211.21)</b>	<b>441,692.46</b>	<b>(3,422,315.94)</b>	<b>19,819,248.16</b>
Pension Expense - Non-Cash	624,544.52	659,374.08	5,737,893.95	6,231,513.76
Other Post Employment Benefits - Non-Cash	(601,359.30)	(872,891.25)	(5,940,056.27)	(7,990,343.83)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (4,077,025.99)</b>	<b>\$ 228,175.29</b>	<b>\$ (3,624,478.26)</b>	<b>\$ 18,060,418.09</b>

## Memphis Light, Gas and Water Division

### Gas Division

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

October 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 7,459,328.80	\$ 10,239,000.00	\$ 155,304,636.15	\$ 183,220,000.00
Accrued Unbilled Revenue	3,718,666.09	3,774,000.00	(6,424,012.72)	(8,441,000.00)
Industrial Gas - Other Revenue	947,820.00	1,754,000.00	12,256,532.00	17,194,000.00
Accrued Unbilled Revenue - Other Industrial Gas	56,700.00	0.00	(285,962.50)	0.00
Forfeited Discounts	88,056.07	128,000.00	1,991,092.44	3,046,000.00
Miscellaneous Service Revenue	173,390.73	184,000.00	1,723,020.06	1,840,000.00
Rent from Property	547,534.50	637,525.00	4,917,739.89	6,375,250.00
Lease Revenue (Note G)	52,020.42	0.00	519,238.55	0.00
Transported Gas	1,091,534.39	844,000.00	10,494,947.60	8,800,000.00
Liquefied Natural Gas (LNG)	0.00	442,000.00	1,176,038.24	4,420,000.00
Compressed Natural Gas (CNG)	35,022.68	29,000.00	286,122.52	290,000.00
Other Revenue	59,498.38	55,000.00	589,153.64	550,000.00
Revenue Adjustment for Uncollectibles	(50,219.46)	(40,000.00)	(967,452.79)	(1,006,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>14,179,352.60</b>	<b>18,046,525.00</b>	<b>181,581,093.08</b>	<b>216,288,250.00</b>
<b>OPERATING EXPENSE</b>				
Production Expense	134,955.79	144,766.43	1,545,626.10	1,557,027.08
Gas Cost	3,904,316.09	7,374,000.00	57,561,904.36	86,673,000.00
Gas Cost - Industrial (Other)	918,605.00	1,679,000.00	11,191,471.50	16,326,000.00
Distribution Expense	2,767,468.53	2,651,135.56	25,823,505.65	26,940,258.45
Customer Accounts Expense	1,076,469.07	1,122,618.35	10,361,264.46	11,219,860.26
Sales Expense	22,278.72	29,998.60	244,716.78	317,001.26
Administrative & General	3,273,791.82	4,260,197.71	25,129,246.44	43,028,385.98
Pension Expense	1,136,042.13	512,894.84	11,364,337.93	5,621,389.07
Other Post Employment Benefits	176,963.94	17,240.29	1,769,639.40	260,752.90
Customer Service & Information Expense	134,132.52	130,507.92	1,424,622.95	1,549,873.41
<b>Total Operating Expense</b>	<b>13,545,023.61</b>	<b>17,922,359.71</b>	<b>146,416,335.57</b>	<b>193,493,548.42</b>
<b>MAINTENANCE EXPENSE</b>				
Production Expense	51,734.91	322,523.21	837,471.35	3,241,148.36
Distribution Expense	623,251.78	1,022,094.98	6,879,205.56	10,477,096.38
Administrative & General	162,556.02	138,812.47	1,415,964.63	1,450,352.57
<b>Total Maintenance Expense</b>	<b>837,542.71</b>	<b>1,483,430.66</b>	<b>9,132,641.54</b>	<b>15,168,597.31</b>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,567,497.61	1,568,830.98	15,601,632.04	15,688,334.49
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	365,913.83	326,249.63	3,985,102.21	3,262,502.59
Regulatory Debits - Amortization of Legacy Meters	123,902.81	124,000.00	1,234,157.35	1,240,000.00
Payment in Lieu of Taxes	1,401,333.00	1,401,333.31	14,013,330.00	14,013,333.40
FICA Taxes	68,257.92	45,996.57	728,229.96	578,007.33
<b>Total Other Operating Expenses</b>	<b>3,526,905.17</b>	<b>3,466,410.49</b>	<b>35,562,451.56</b>	<b>34,782,177.81</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>17,909,471.49</b>	<b>22,872,200.86</b>	<b>191,111,428.67</b>	<b>243,444,323.54</b>
<b>INCOME</b>				
Operating Income (Loss)	(3,730,118.89)	(4,825,675.86)	(9,530,335.59)	(27,156,073.54)
Other Income	(139,383.51)	731,493.37	8,409,086.20	5,791,484.85
Lease Income - Right of Use Assets (Note G)	72,805.18	0.00	734,476.74	0.00
<b>Total Income (Loss)</b>	<b>(3,796,697.22)</b>	<b>(4,094,182.49)</b>	<b>(386,772.65)</b>	<b>(21,364,588.69)</b>
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	2.29	0.00	426.29	0.00
Reduction of Plant Cost Recovered Through CIAC	(207,329.49)	4,951,584.79	2,216,061.96	11,938,610.91
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(3,589,370.02)</b>	<b>(9,045,767.28)</b>	<b>(2,603,260.90)</b>	<b>(33,303,199.60)</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(126,438.30)	(125,918.63)	(1,264,383.00)	(1,259,158.37)
Interest on Long Term Debt	429,950.00	429,913.27	4,299,500.00	4,299,176.58
<b>Total Debt Expense</b>	<b>303,511.70</b>	<b>303,994.64</b>	<b>3,035,117.00</b>	<b>3,040,018.21</b>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(3,892,881.72)</b>	<b>(9,349,761.92)</b>	<b>(5,638,377.90)</b>	<b>(36,343,217.81)</b>
Contributions in Aid of Construction	(207,329.49)	4,951,584.79	2,216,061.96	11,938,610.91
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(4,100,211.21)</b>	<b>(4,398,177.13)</b>	<b>(3,422,315.94)</b>	<b>(24,404,606.90)</b>
Pension Expense - Non-Cash	624,544.52	0.00	5,737,893.95	0.00
Other Post Employment Benefits - Non-Cash	(601,359.30)	0.00	(5,940,056.27)	0.00
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (4,077,025.99)</b>	<b>\$ (4,398,177.13)</b>	<b>\$ (3,624,478.26)</b>	<b>\$ (24,404,606.90)</b>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Application of Revenues YTD</b>
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October 31, 2024

**REVENUES**

Operating		\$ 169,610,523.58
Industrial Gas - Other Revenue		11,970,569.50
Interest and Other Income		9,143,562.94
Total		190,724,656.02
Less: Operating and Maintenance Expenses		
Gas Cost	57,561,904.36	
Gas Cost - Industrial (Other)	11,191,471.50	
Production	2,383,097.45	
Operation	76,117,333.61	
Maintenance	8,295,170.19	155,548,977.11
Add:		
Pension Expense - Non-Cash	5,737,893.95	
Other Post Employment Benefits - Non-Cash	(5,940,056.27)	(202,162.32)
Net Revenues Available for Fund Requirements and Other Purposes		34,973,516.59

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2016	1,114,625.00	
Interest - Revenue Bonds - Series 2017	1,205,625.00	
Interest - Revenue Bonds - Series 2020	1,979,250.00	
Sinking Fund - Revenue Bonds - Series 2016	1,429,166.67	
Sinking Fund - Revenue Bonds - Series 2017	1,358,333.33	
Sinking Fund - Revenue Bonds - Series 2020	1,008,333.33	8,095,333.33
Total Debt Service		
Total Fund Requirements		8,095,333.33

**OTHER PURPOSES**

Payment in Lieu of Taxes	14,013,330.00	
FICA Taxes	728,229.96	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	426.29	14,741,986.25
Total Fund Requirements and Other Purposes		22,837,319.58
Balance - After Providing for Above Disbursements and Fund Requirements		12,136,197.01
Less: Capital Additions Provided by Current Year's Net Revenue		10,352,047.95

**REMAINDER - To (or From) Working Capital**

\$ 1,784,149.06

**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	10,352,047.95	
Capital Additions provided by Gas Revenue Series 2020 Bonds	11,863,426.34	
Total Capital Additions		22,215,474.29
		\$ 22,215,474.29

**ANNUAL CONSTRUCTION BUDGET**

\$ 35,994,000.00

**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 22,215,474.29**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 4,482,879.56

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

October 31, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b>PRODUCTION SYSTEM</b>					
LNG - Processing Facilities	\$ 2,400,000	\$ 2,999	\$ 42,826	\$ 2,357,174	1.78%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	2,400,000	2,999	42,826	2,357,174	1.78%
<b>DISTRIBUTION SYSTEM</b>					
Apartments	5,959	35,710	63,582	(57,623)	1067.00%
Demolition	0	13,783	46,917	(46,917)	-100.00%
Emergency Maintenance	1,641,859	85,060	657,297	984,562	40.03%
Gas Main-Svc Repl (DOT)	7,729,000	301,824	2,926,984	4,802,016	37.87%
Gate Stations	1,040,000	45,618	298,810	741,190	28.73%
General Power S/D	7,139	0	50,290	(43,151)	704.44%
General Power Service	2,737,428	59,771	1,036,426	1,701,002	37.86%
Mobile Home Park	0	0	0	0	0.00%
Multiple-Unit Gen Power	334,273	8,977	32,408	301,865	9.69%
New Gas Main	1,250,000	0	600,779	649,221	48.06%
Trans Pipeline/Facilities	2,000,000	5,028	11,264	1,988,736	0.56%
Purchase of Land	225,000	0	0	225,000	0.00%
Operations Maintenance	0	0	141	(141)	-100.00%
Planned Maintenance	3,687,005	380,086	2,906,786	780,219	78.84%
Regulator Stations	745,800	22,439	1,212,035	(466,235)	162.51%
Relocate at Customer Req	395,789	146	609,750	(213,961)	154.06%
Residential Svc in S/D	9,201	0	0	9,201	0.00%
Residential Svc not S/D	1,773,054	73,154	646,718	1,126,336	36.47%
Residential Svc S/D	7,535	0	0	7,535	0.00%
Street Improvements	4,964,000	6,125	496,724	4,467,276	10.01%
JT-Apartments	8,571	0	12,483	(3,912)	145.64%
JT-Resident S/D	2,416,864	135,399	1,373,998	1,042,866	56.85%
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	2,748,614	3,097,589	(1,433,790)	186.18%
Contributions in Aid of Construction	(13,845,314)	207,329	(2,216,062)	(11,629,252)	16.01%
TOTAL DISTRIBUTION SYSTEM	19,487,303	4,129,065	13,864,921	5,622,382	71.15%
<b>GENERAL PLANT</b>					
Buildings/Structures	17,080,200	156,423	5,155,969	11,924,231	30.19%
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	20,201	1,086,265	1,629,097	40.00%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	5,349,573	174,192	2,195,922	3,153,651	41.05%
Automated Fueling System	60,000	0	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	350,815	8,518,405	17,368,690	32.91%
SUBTOTAL - GAS DIVISION	47,774,398	4,482,880	22,426,152	25,348,246	46.94%
Allowance for Late Deliveries, Delays, etc...	(11,780,398)	0	(210,678)	(11,569,720)	1.79%
TOTAL - GAS DIVISION	\$ 35,994,000	\$ 4,482,880	\$ 22,215,474	\$ 13,778,526	61.72%



## Memphis Light, Gas and Water Division

### Gas Division Statistics

October 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 4,439,318.68	\$ 5,684,498.12	\$ 98,383,917.61	\$ 102,134,983.84
Commercial - General Service	2,373,577.20	4,376,843.61	48,577,943.38	52,997,489.51
Industrial	53,498.97	79,686.73	1,406,116.87	914,461.62
Interdepartmental	5,661.34	2,497.32	117,052.62	122,784.73
Transported Gas	1,079,341.50	846,186.31	10,130,830.14	13,291,739.81
Market Gas	424,173.44	466,947.03	5,016,104.56	6,102,395.02
Liquefied Natural Gas (LNG)	0.00	292,486.85	1,176,038.24	4,436,258.53
Compressed Natural Gas (CNG)	35,022.68	38,818.49	286,122.52	431,972.74
Industrial Gas - Other Revenue	947,820.00	1,235,800.00	12,256,532.00	14,044,726.62
Lease Revenue (Note G)	52,020.42	54,525.00	519,238.55	545,250.00
Miscellaneous	1,043,771.74	412,962.64	11,388,624.60	22,009,458.20
Accrued Unbilled Revenue	3,718,666.09	3,705,639.73	(6,424,012.72)	(9,528,450.23)
Accrued Unbilled Revenue - Other Industrial Gas	56,700.00	(856,085.00)	(285,962.50)	(2,158,442.50)
Revenue Adjustment for Uncollectibles	(50,219.46)	(59,561.64)	(967,452.79)	(912,293.56)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 14,179,352.60</b>	<b>\$ 16,281,245.19</b>	<b>\$ 181,581,093.08</b>	<b>\$ 204,432,334.33</b>
<b>CUSTOMERS</b>				
Residential	293,388	293,359	291,474	284,772
Commercial - General Service	21,091	20,908	20,319	19,888
Industrial	27	19	20	23
Interdepartmental	14	13	12	13
Transported Gas	42	39	40	38
Market Gas	18	19	18	20
<b>Subtotal</b>	<b>314,580</b>	<b>314,357</b>	<b>311,883</b>	<b>304,754</b>
LNG	0	3	1	3
CNG (Sales Transactions)	592	641	535	717
Industrial Gas - Other	1	1	1	1
<b>Total Customers</b>	<b>315,173</b>	<b>315,002</b>	<b>312,420</b>	<b>305,475</b>
<b>MCF SALES</b>				
Residential	403,160	398,738	14,306,710	13,627,560
Commercial - General Service	412,391	507,669	8,491,068	8,676,977
Industrial	18,279	16,277	327,545	185,564
Interdepartmental	893	57	23,129	23,255
Market Gas	141,096	130,572	1,519,354	1,442,960
<b>Subtotal</b>	<b>975,819</b>	<b>1,053,313</b>	<b>24,667,806</b>	<b>23,956,316</b>
LNG	0	40,990	179,219	599,714
CNG	3,496	3,767	29,323	41,872
Industrial Gas - Other	467,480	163,330	5,865,291	5,406,295
<b>Total MCF Sales</b>	<b>1,446,795</b>	<b>1,261,400</b>	<b>30,741,639</b>	<b>30,004,197</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 15.13	\$ 19.38	\$ 337.54	\$ 358.66
Commercial - General Service	112.54	209.34	2,390.76	2,664.80
Industrial	1,981.44	4,194.04	70,305.84	39,759.20
Interdepartmental	404.38	192.10	9,754.39	9,444.98
Transported Gas	25,698.61	21,697.08	253,270.75	349,782.63
Market Gas	23,565.19	24,576.16	278,672.48	305,119.75
LNG	0.00	97,495.62	1,176,038.24	1,478,752.84
CNG (Sales Transactions)	59.16	60.56	534.81	602.47
<b>OPERATING REVENUE/MCF</b>				
Residential	\$ 11.01	\$ 14.26	\$ 6.88	\$ 7.49
Commercial - General Service	5.76	8.62	5.72	6.11
Industrial	2.93	4.90	4.29	4.93
Interdepartmental	6.34	43.81	5.06	5.28
Market Gas	3.01	3.58	3.30	4.23
LNG	0.00	7.14	6.56	7.40
CNG	10.02	10.30	9.76	10.32
<b>MCF/CUSTOMER</b>				
Residential	1.37	1.36	49.08	47.85
Commercial - General Service	19.55	24.28	417.89	436.29
Industrial	677.00	856.68	16,377.25	8,068.00
Interdepartmental	63.79	4.38	1,927.42	1,788.85
Market Gas	7,838.67	6,872.21	84,408.56	72,148.00
LNG	0.00	13,663.33	179,219.00	199,904.67
CNG (Sales Transactions)	5.91	5.88	54.81	58.40

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Statistics</b>
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October 31, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	727,083	\$ 8,378,350.08	17,771,753	\$ 143,967,883.23
Incorporated Towns				
Arlington	13,996	114,005.47	363,510	2,376,509.10
Bartlett	49,107	435,106.97	1,207,430	8,293,596.15
Collierville	63,181	430,966.13	1,366,521	8,462,986.27
Germantown	42,487	313,823.44	1,219,189	7,263,254.28
Lakeland	8,827	83,203.42	298,700	1,936,921.59
Millington	14,315	71,952.17	295,721	1,849,603.59
Other Rural Areas	56,823	576,578.83	2,144,982	14,140,314.09
Accrued Unbilled Revenues		3,718,666.09		(6,424,012.72)
Accrued Unbilled Revenues - Other Industrial Gas		56,700.00		(285,962.50)
<b>TOTAL OPERATING REVENUE</b>	<b>975,819</b>	<b>\$ 14,179,352.60</b>	<b>24,667,806</b>	<b>\$ 181,581,093.08</b>

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

October 31, 2024

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
<b>GAS COSTS</b>				
Texas Gas Firm Transportation	1,581,139	\$ 3,343,264	20,841,613	\$ 42,250,143
Trunkline Firm Transportation	(302)	0	3,159,032	7,755,766
ANR Pipeline	0	0	829,166	7,395,767
Panhandle Eastern Pipeline	0	(271,095)	0	(3,407,474)
<b>TRANSPORTATION COSTS</b>				
Texas Gas Firm Transportation	0	1,555,793	0	12,170,015
Trunkline Gas Firm Transportation	0	0	0	565,789
ANR Pipeline	0	52,925	0	880,578
<b>OTHER</b>				
Risk Management Cost/(Benefit)	0	(89,260)	0	(6,177,152)
<b>NET BILLING FOR PURCHASED GAS</b>	1,580,837	4,591,627	24,829,811	61,433,431
<b>Storage on Texas Gas</b>				
*Storage Withdrawal	(74)	0	2,338,572	5,740,800
*Storage Injection	(327,776)	(772,700)	(3,650,815)	(7,149,637)
*Reevaluation of Storage Withdrawal Balance	0	0	0	(1,309,874)
*Storage Refill True-Up	0	0	0	(1,985,602)
<b>NET COST FOR PURCHASED GAS</b>	1,252,987	\$ 3,818,927	23,517,568	\$ 56,729,118

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

October 31, 2024

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
<b>GAS DELIVERY TO SYSTEM</b>				
Gas Delivery (excl. LNG)	1,252,987	\$ 3,818,927	22,331,544	\$ 53,564,662
Gas Delivery to LNG Storage	0	0	1,186,024	3,164,456
<b>NET DELIVERY TO DIVISION</b>	1,252,987	3,818,927	23,517,568	56,729,118
Tail Gas from LNG Plant	13,480	35,030	1,110,228	3,066,506
LNG Sales	0	0	134,064	384,666
Gas Delivery to LNG Plants	0	0	(1,186,024)	(3,164,456)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	38,167	0	181,952
Transport Cashouts	0	12,193	71,338	364,117
Industrial Gas Other	489,500	918,605	6,023,000	11,191,472
<b>TOTAL DELIVERED TO SYSTEM</b>	1,755,967	\$ 4,822,921	29,670,174	\$ 68,753,376
Average Gas Cost - \$/MCF	\$2.75		\$2.32	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	836,012	5,137,418		
Plus Input	0	327,776		
Less Output	(13,480)	74		
Less LNG Sales	0	(1,398)		
Ending Inventory	822,532	5,463,870		
Beginning LNG Tank Level - FT	76.91			
Ending LNG Tank Level - FT	75.67			

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

**SYSTEM SALES MMCF (1)**

**GAS SALES MMCF (2)**

				% CHANGE					% CHANGE	
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	9,524	11,231	11,742	23.3%	4.5%	5,401	6,100	6,370	17.9%	4.4%
Feb	10,667	11,525	11,158	4.6%	-3.2%	5,488	6,224	5,628	2.6%	-9.6%
Mar	7,298	9,120	9,739	33.4%	6.8%	3,569	4,310	3,526	-1.2%	-18.2%
Apr	6,171	7,796	8,092	31.1%	3.8%	2,728	2,486	2,548	-6.6%	2.5%
May	6,839	3,404	4,838	-29.3%	42.1%	1,594	1,290	1,420	-10.9%	10.1%
Jun	7,243	4,223	4,459	-38.4%	5.6%	1,081	811	1,017	-5.9%	25.4%
Jul	6,210	5,830	6,979	12.4%	19.7%	1,008	811	1,046	3.8%	29.0%
Aug	4,943	5,754	7,553	52.8%	31.3%	1,046	803	1,088	4.0%	35.5%
Sep	6,696	5,840	8,111	21.1%	38.9%	987	803	1,049	6.3%	30.6%
Oct	6,516	5,891	7,614	16.9%	29.2%	1,053	1,032	976	-7.3%	-5.4%
Nov	5,201	7,435				2,118	2,533			
Dec	9,869	8,057				3,857	4,555			
<b>Total</b>	<b>87,177</b>	<b>86,106</b>	<b>80,285</b>			<b>29,930</b>	<b>31,758</b>	<b>24,668</b>		
<b>Total YTD</b>	<b>72,107</b>	<b>70,614</b>	<b>80,285</b>	<b>11.3%</b>	<b>13.7%</b>	<b>23,955</b>	<b>24,670</b>	<b>24,668</b>	<b>3.0%</b>	<b>0.0%</b>

(1) Total of Rates G, S, T

(2) Total of Rates G & S

**TRANSPORT GAS SALES MMCF**

**TOTAL SYSTEM PURCHASES MMCF**

				% CHANGE					% CHANGE	
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	4,123	5,131	5,372	30.3%	4.7%	5,605	6,420	8,730	55.8%	36.0%
Feb	5,179	5,301	5,530	6.8%	4.3%	4,357	5,488	4,252	-2.4%	-22.5%
Mar	3,729	4,810	6,213	66.6%	29.2%	3,580	3,540	2,882	-19.5%	-18.6%
Apr	3,443	5,310	5,544	61.0%	4.4%	1,841	1,967	1,637	-11.1%	-16.8%
May	5,245	2,114	3,418	-34.8%	61.7%	1,246	1,095	987	-20.8%	-9.9%
Jun	6,162	3,412	3,442	-44.1%	0.9%	1,051	845	1,008	-4.1%	19.3%
Jul	5,202	5,019	5,933	14.1%	18.2%	849	840	996	17.3%	18.6%
Aug	3,897	4,951	6,465	65.9%	30.6%	882	836	858	-2.7%	2.6%
Sep	5,709	5,037	7,062	23.7%	40.2%	1,071	956	916	-14.5%	-4.2%
Oct	5,463	4,859	6,638	21.5%	36.6%	1,694	1,857	1,253	-26.0%	-32.5%
Nov	3,083	4,902				3,739	3,693			
Dec	6,012	3,502				5,382	5,551			
<b>Total</b>	<b>57,247</b>	<b>54,348</b>	<b>55,617</b>			<b>31,297</b>	<b>33,088</b>	<b>23,519</b>		
<b>Total YTD</b>	<b>48,152</b>	<b>45,944</b>	<b>55,617</b>	<b>15.5%</b>	<b>21.1%</b>	<b>22,176</b>	<b>23,844</b>	<b>23,519</b>	<b>6.1%</b>	<b>-1.4%</b>

**Memphis Light, Gas and Water Division**

October 31, 2024

**WATER  
DIVISION**

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statement of Net Position</b>
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October 31, 2024

**ASSETS**

	October 2024	October 2023
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 78,530,928.24	\$ 87,028,063.36
Investments	43,608,870.74	44,367,974.79
Restricted funds - current	15,234,465.02	17,785,109.01
Accounts receivable - MLGW services (less allowance for doubtful accounts)	15,868,851.66	15,331,110.52
Accounts receivable - billing on behalf of other entities	11,838,526.56	13,336,339.42
Lease receivable - current (Note G)	173,706.82	164,709.00
Unbilled revenues	5,756,337.69	6,077,458.79
Inventories	8,840,678.40	7,860,702.31
Prepayment - taxes	416,666.66	416,666.66
Unamortized debt expense - current	13,136.24	13,790.37
Meter replacement - current	81,093.85	80,250.28
Other current assets	1,267,581.93	2,373,247.83
<b>Total current assets</b>	<b>181,630,843.81</b>	<b>194,835,422.34</b>
<b>NON-CURRENT ASSETS</b>		
Restricted funds:		
Insurance reserves - injuries and damages	1,357,477.64	2,082,390.30
Insurance reserves - casualties and general	8,824,426.85	8,298,484.43
Medical benefits	3,631,678.02	6,738,485.20
Customer deposits	3,468,513.64	3,120,941.65
Interest fund - revenue bonds - series 2014	153,464.11	167,331.17
Interest fund - revenue bonds - series 2016	296,030.99	311,689.03
Interest fund - revenue bonds - series 2017	328,456.41	344,215.08
Interest fund - revenue bonds - series 2020	1,057,386.87	1,080,094.90
Sinking fund - revenue bonds - series 2014	670,312.94	636,125.62
Sinking fund - revenue bonds - series 2016	1,270,422.63	1,230,187.31
Sinking fund - revenue bonds - series 2017	975,045.87	935,455.87
Sinking fund - revenue bonds - series 2020	1,232,835.47	1,173,698.82
Construction fund - revenue bonds - series 2020	0.00	12,446.10
Groundwater reserve fund	2,908,633.75	1,855,822.36
<b>Total restricted funds</b>	<b>26,174,685.19</b>	<b>27,987,367.84</b>
Less restricted funds - current	<b>(15,234,465.02)</b>	<b>(17,785,109.01)</b>
<b>Restricted funds - non-current</b>	<b>10,940,220.17</b>	<b>10,202,258.83</b>
Other assets:		
Unamortized debt expense	724,330.60	804,716.34
Notes receivable	1,300,492.15	1,297,228.23
Lease receivable - long term (Note G)	1,515,496.31	765,638.00
Meter replacement - long term	4,080,447.12	4,529,976.93
<b>Total other assets</b>	<b>7,620,766.18</b>	<b>7,397,559.50</b>
<b>UTILITY PLANT</b>		
Water plant in service	670,679,547.88	638,315,255.99
<b>Total plant</b>	<b>670,679,547.88</b>	<b>638,315,255.99</b>
Less accumulated depreciation	<b>(257,548,329.09)</b>	<b>(248,357,192.37)</b>
<b>Total net plant</b>	<b>413,131,218.79</b>	<b>389,958,063.62</b>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b>		
Right of use assets	4,056,082.95	178,547.00
Less accumulated amortization	<b>(3,202,326.02)</b>	<b>(158,956.00)</b>
<b>Total net right of use assets</b>	<b>853,756.93</b>	<b>19,591.00</b>
<b>TOTAL ASSETS</b>	<b>614,176,805.88</b>	<b>602,412,895.29</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution (Note C)	4,126,612.27	2,945,064.44
Employer OPEB contribution - Annual Funding (Note E)	187,663.43	202,680.80
Employer OPEB contribution - Claims Paid (Note E)	5,510,807.25	5,179,422.52
Pension liability experience (Note C)	14,229,488.24	9,377,235.19
OPEB liability experience (Note E)	2,884,208.24	2,423,610.87
Pension changes of assumptions (Note C)	3,608,576.02	4,748,126.38
OPEB changes of assumptions (Note E)	2,769,644.14	3,644,268.70
Pension investment earnings experience (Note C)	35,183,212.49	47,146,300.27
OPEB investment earnings experience (Note E)	<b>13,247,293.75</b>	<b>17,694,224.30</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 695,924,311.71</b>	<b>\$ 695,773,828.76</b>

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statement of Net Position</b>
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October 31, 2024

**LIABILITIES**

	October 2024	October 2023
<b>CURRENT LIABILITIES:</b>		
Accounts payable - other payables and liabilities	\$ 5,505,048.99	\$ 4,691,495.88
Accounts payable - billing on behalf of other entities	10,310,093.45	11,441,960.45
Accrued taxes	1,250,000.00	1,250,000.00
Accrued vacation	3,581,657.52	3,282,150.53
Bonds payable	276,383.09	274,532.38
Lease liability - current (Note G)	4,233.16	21,016.00
Subscription liability - current (Note H)	554,833.92	0.00
<b>Total current liabilities payable from current assets</b>	<b>21,482,250.13</b>	<b>20,961,155.24</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	1,357,477.64	2,082,390.30
Medical benefits	1,545,599.12	3,401,370.64
Customer deposits	1,352,720.32	1,217,167.25
Bonds payable - accrued interest	1,835,338.38	1,903,330.18
Bonds payable - principal	4,148,616.91	3,975,467.62
<b>Total current liabilities payable from restricted assets</b>	<b>10,239,752.37</b>	<b>12,579,725.99</b>
<b>Total current liabilities</b>	<b>31,722,002.50</b>	<b>33,540,881.23</b>
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	2,115,793.32	1,903,774.40
Reserve for unused sick leave	2,172,528.37	2,052,314.40
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	12,219,963.20	13,289,562.50
Subscription liability - long term (Note H)	347,116.44	0.00
Net pension liability	37,735,038.40	28,156,058.55
Net OPEB liability	20,965,947.47	37,785,127.99
Other	908,643.55	469,452.37
<b>Total non-current liabilities</b>	<b>186,810,030.75</b>	<b>198,426,290.21</b>
<b>Total liabilities</b>	<b>218,532,033.25</b>	<b>231,967,171.44</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	1,609,089.80	884,812.00
Pension liability experience (Note C)	166,595.84	309,392.48
OPEB liability experience (Note E)	926,240.49	1,289,394.56
Pension changes of assumptions (Note C)	5,759.85	10,695.93
OPEB changes of assumptions (Note E)	13,325,402.87	3,805,938.71
Pension investment earnings experience (Note C)	14,595,893.34	25,880,198.68
OPEB investment earnings experience (Note E)	9,315,885.86	12,133,855.22
<b>Total deferred inflows of resources</b>	<b>39,944,868.05</b>	<b>44,314,287.58</b>
<b>NET POSITION</b>		
Net Investment in capital assets	286,878,722.43	258,467,007.83
Restricted	13,819,139.50	13,503,867.45
Unrestricted	136,749,548.48	147,521,494.46
<b>Total net position</b>	<b>437,447,410.41</b>	<b>419,492,369.74</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 695,924,311.71</b>	<b>\$ 695,773,828.76</b>



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

October 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 10,338,678.12	\$ 11,776,291.97	\$ 111,264,100.86	\$ 110,360,667.25
Accrued Unbilled Revenue	802,095.65	92,638.66	1,451,044.31	(342,697.73)
Forfeited Discounts	119,800.49	158,703.67	1,299,402.33	1,359,838.96
Miscellaneous Service Revenue	232,049.22	249,931.18	2,921,532.09	2,815,447.65
Rent from Property	11,080.63	11,977.19	98,829.11	119,771.90
Other Revenue	43,977.06	43,228.70	435,461.42	417,735.58
Revenue Adjustment for Uncollectibles	(92,926.57)	(94,132.86)	(950,649.39)	(882,316.51)
<b>TOTAL OPERATING REVENUE</b>	<b>11,454,754.60</b>	<b>12,238,638.51</b>	<b>116,519,720.73</b>	<b>113,848,447.10</b>
<b>OPERATING EXPENSE</b>				
Production Expense	1,714,126.80	1,187,729.11	15,361,579.11	13,878,605.47
Distribution Expense	1,618,799.60	904,917.79	15,400,611.27	9,854,550.67
Customer Accounts Expense	755,335.79	667,858.58	7,205,453.35	5,860,094.75
Sales Expense	20,602.60	22,148.35	221,254.32	231,194.28
Administrative & General	2,390,402.69	2,161,608.01	16,956,918.85	17,286,096.35
Pension Expense	839,683.33	757,506.87	8,399,728.23	7,577,799.12
Other Post Employment Benefits	130,799.42	(52,380.28)	1,307,994.20	(523,802.88)
Customer Service & Information Expense	94,110.26	85,047.06	951,175.13	861,313.76
<b>Total Operating Expense</b>	<b>7,563,860.49</b>	<b>5,734,435.49</b>	<b>65,804,714.46</b>	<b>55,025,851.52</b>
<b>MAINTENANCE EXPENSE</b>				
Production Expense	398,966.39	264,100.02	2,797,888.06	2,400,239.38
Distribution Expense	694,878.72	1,338,113.88	8,209,751.62	8,305,165.11
Administrative & General	954,422.84	335,344.78	4,999,840.51	3,418,714.50
<b>Total Maintenance Expense</b>	<b>2,048,267.95</b>	<b>1,937,558.68</b>	<b>16,007,480.19</b>	<b>14,124,118.99</b>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,029,312.97	954,393.43	9,950,044.90	9,432,513.27
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	48,674.98	4,675.00	684,718.66	46,750.00
Regulatory Debits - Amortization of Legacy Meters	40,227.73	39,990.89	401,639.13	399,640.69
Payment in Lieu of Taxes	208,333.33	208,333.33	4,283,333.34	4,183,333.34
FICA Taxes	50,451.51	45,532.13	538,256.94	503,111.97
<b>Total Other Operating Expenses</b>	<b>1,377,000.52</b>	<b>1,252,924.78</b>	<b>15,857,992.97</b>	<b>14,565,349.27</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>10,989,128.96</b>	<b>8,924,918.95</b>	<b>97,670,187.62</b>	<b>83,715,319.78</b>
<b>INCOME</b>				
Operating Income (Loss)	465,625.64	3,313,719.56	18,849,533.11	30,133,127.32
Other Income	(21,635.38)	611,290.56	6,285,141.75	5,659,173.23
Lease Income - Right of Use Assets (Note G)	25,204.68	17,033.00	264,601.99	178,094.00
<b>Total Income (Loss)</b>	<b>469,194.94</b>	<b>3,942,043.12</b>	<b>25,399,276.85</b>	<b>35,970,394.55</b>
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	1.69	66.00	315.15	1,352.00
Reduction of Plant Cost Recovered Through CIAC	165,655.30	242,564.32	2,726,914.27	2,744,915.79
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>303,537.95</b>	<b>3,699,412.80</b>	<b>22,672,047.43</b>	<b>33,224,126.76</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(82,125.79)	(85,175.74)	(821,257.90)	(851,757.40)
Interest on Long Term Debt	357,832.08	372,515.42	3,578,320.80	3,725,154.20
<b>Total Debt Expense</b>	<b>275,706.29</b>	<b>287,339.68</b>	<b>2,757,062.90</b>	<b>2,873,396.80</b>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>27,831.66</b>	<b>3,412,073.12</b>	<b>19,914,984.53</b>	<b>30,350,729.96</b>
Contributions in Aid of Construction	165,655.30	242,564.32	2,726,914.27	2,744,915.79
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>				
Pension Expense - Non-Cash	193,486.96	3,654,637.44	22,641,898.80	33,095,645.75
Other Post Employment Benefits - Non-Cash	461,619.88	487,363.47	4,241,052.22	4,605,901.65
<b>Total</b>	<b>(444,482.97)</b>	<b>(645,180.46)</b>	<b>(4,390,476.45)</b>	<b>(5,905,906.20)</b>
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>				
<b>Total</b>	<b>\$ 210,623.87</b>	<b>\$ 3,496,820.45</b>	<b>\$ 22,492,474.57</b>	<b>\$ 31,795,641.20</b>

## Memphis Light, Gas and Water Division

### Water Division

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

October 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 10,338,678.12	\$ 10,722,000.00	\$ 111,264,100.86	\$ 105,016,000.00
Accrued Unbilled Revenue	802,095.65	(7,000.00)	1,451,044.31	652,000.00
Forfeited Discounts	119,800.49	140,000.00	1,299,402.33	1,291,000.00
Miscellaneous Service Revenue	232,049.22	281,667.31	2,921,532.09	2,816,673.40
Rent from Property	11,080.63	11,000.00	98,829.11	110,000.00
Other Revenue	43,977.06	41,000.00	435,461.42	410,000.00
Revenue Adjustment for Uncollectibles	(92,926.57)	(93,000.00)	(950,649.39)	(813,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>11,454,754.60</b>	<b>11,095,667.31</b>	<b>116,519,720.73</b>	<b>109,482,673.40</b>
<b>OPERATING EXPENSE</b>				
Production Expense	1,714,126.80	1,423,619.51	15,361,579.11	16,142,599.66
Distribution Expense	1,618,799.60	1,498,971.10	15,400,611.27	17,979,322.99
Customer Accounts Expense	755,335.79	775,169.94	7,205,453.35	7,732,691.72
Sales Expense	20,602.60	26,023.00	221,254.32	273,755.72
Administrative & General	2,390,402.69	2,876,718.14	16,956,918.85	30,315,492.37
Pension Expense	839,683.33	379,152.69	8,399,728.23	4,155,564.02
Other Post Employment Benefits	130,799.42	12,709.35	1,307,994.20	192,363.60
Customer Service & Information Expense	94,110.26	88,272.86	951,175.13	953,990.58
Total Operating Expense	7,563,860.49	7,080,636.59	65,804,714.46	77,745,780.65
<b>MAINTENANCE EXPENSE</b>				
Production Expense	398,966.39	331,082.41	2,797,888.06	3,458,610.02
Distribution Expense	694,878.72	813,111.90	8,209,751.62	10,023,879.31
Administrative & General	954,422.84	407,053.13	4,999,840.51	4,256,492.26
Total Maintenance Expense	2,048,267.95	1,551,247.45	16,007,480.19	17,738,981.59
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,029,312.97	956,164.90	9,950,044.90	9,561,670.73
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	48,674.98	0.00	684,718.66	0.00
Regulatory Debits - Amortization of Legacy Meters	40,227.73	39,997.00	401,639.13	400,000.34
Payment in Lieu of Taxes	208,333.33	156,250.00	4,283,333.34	4,387,500.00
FICA Taxes	50,451.51	36,915.42	538,256.94	438,268.23
Total Other Operating Expenses	1,377,000.52	1,189,327.32	15,857,992.97	14,787,439.30
<b>TOTAL OPERATING EXPENSE</b>	<b>10,989,128.96</b>	<b>9,821,211.36</b>	<b>97,670,187.62</b>	<b>110,272,201.54</b>
<b>INCOME</b>				
Operating Income (Loss)	465,625.64	1,274,455.95	18,849,533.11	(789,528.14)
Other Income	(21,635.38)	422,446.69	6,285,141.75	3,662,607.25
Lease Income - Right of Use Assets (Note G)	25,204.68	0.00	264,601.99	0.00
Total Income (Loss)	469,194.94	1,696,902.65	25,399,276.85	2,873,079.11
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	1.69	0.00	315.15	0.00
Reduction of Plant Cost Recovered Through CIAC	165,655.30	3,861,506.08	2,726,914.27	13,443,159.87
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>303,537.95</b>	<b>(2,164,603.43)</b>	<b>22,672,047.43</b>	<b>(10,570,080.76)</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(82,125.79)	(82,331.07)	(821,257.90)	(823,344.10)
Interest on Long Term Debt	357,832.08	357,833.15	3,578,320.80	3,578,332.64
Total Debt Expense	275,706.29	275,502.08	2,757,062.90	2,754,988.54
<b>NET INCOME</b>	<b>27,831.66</b>	<b>(2,440,105.51)</b>	<b>19,914,984.53</b>	<b>(13,325,069.30)</b>
Contributions in Aid of Construction	165,655.30	3,861,506.08	2,726,914.27	13,443,159.87
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non-Cash</b>	<b>193,486.96</b>	<b>1,421,400.57</b>	<b>22,641,898.80</b>	<b>118,090.57</b>
Pension Expense - Non-Cash	461,619.88	0.00	4,241,052.22	0.00
Other Post Employment Benefits - Non-Cash	(444,482.97)	0.00	(4,390,476.45)	0.00
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non-Cash</b>	<b>\$ 210,623.87</b>	<b>\$ 1,421,400.57</b>	<b>\$ 22,492,474.57</b>	<b>\$ 118,090.57</b>

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Application of Revenues YTD</b>
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October 31, 2024

**REVENUES**

Operating		\$ 116,519,720.73
Interest and Other Income		<u>6,549,743.74</u>
Total		123,069,464.47
Less: Operating and Maintenance Expenses		
Production	18,159,467.17	
Operation	50,443,135.35	
Maintenance	<u>13,209,592.13</u>	<u>81,812,194.65</u>
Add:		
Pension Expense - Non-Cash	4,241,052.22	
Other Employment Benefits - Non-Cash	<u>(4,390,476.45)</u>	<u>(149,424.23)</u>
Net Revenues Available for Fund Requirements and Other Purposes		41,107,845.59

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2014	299,133.30	
Interest - Revenue Bonds - Series 2016	577,125.00	
Interest - Revenue Bonds - Series 2017	640,354.18	
Interest - Revenue Bonds - Series 2020	2,061,708.32	
Sinking Fund - Revenue Bonds - Series 2014	595,833.33	
Sinking Fund - Revenue Bonds - Series 2016	1,129,166.67	
Sinking Fund - Revenue Bonds - Series 2017	866,666.67	
Sinking Fund - Revenue Bonds - Series 2020	<u>1,095,833.33</u>	
Total Debt Service	7,265,820.80	
Total Fund Requirements		7,265,820.80

**OTHER PURPOSES**

Payment in Lieu of Taxes	4,283,333.34	
FICA Taxes	538,256.94	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>315.15</u>	
Total Fund Requirements and Other Purposes		<u>4,821,905.43</u>
Balance - After Providing for Above Disbursements and Fund Requirements		<u>29,020,119.36</u>
Less: Capital Additions provided by Current Year's Net Revenue		27,387,370.64

**REMAINDER - To (or From) Working Capital**\$ 1,632,748.73**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	<u>27,387,370.64</u>	
Total Capital Additions		<u>27,387,370.64</u>
		<u>\$ 27,387,370.64</u>

**ANNUAL CONSTRUCTION BUDGET**\$ 27,463,090.00\$ 27,387,370.64\$ 4,428,236.22

## Memphis Light, Gas and Water Division

### Water Division Capital Expenditures

October 31, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
Overhead Storage Tanks	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Production Wells	7,789,004	2,596,080	8,769,460	(980,456)	112.59%
Pumping Stations	21,195,000	725,045	6,319,704	14,875,296	29.82%
Underground Storage Reservoirs	300,000	7,477	72,991	227,009	24.33%
Purchase of Land	150,000	0	963	149,037	0.64%
Operations Maintenance	1,500,000	(195,082)	(363,925)	1,863,925	-24.26%
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	3,133,520	14,799,193	4,392,955	77.11%
SUBTOTAL - BLDGS. AND STRUCTURES	1,061,000	29,277	48,756	1,012,244	4.60%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	20,253,148	3,162,796	14,847,950	5,405,198	73.31%
<b><u>DISTRIBUTION SYSTEM</u></b>					
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	245,507	2,670,858	794,074	77.08%
General Power Service	3,672,298	151,558	2,589,258	1,083,040	70.51%
New Water Main	2,468,730	61,412	333,292	2,135,438	13.50%
Lead Service Replacement	2,800,000	243,165	1,842,319	957,681	65.80%
Planned Maintenance	3,000,000	450,608	3,470,059	(470,059)	115.67%
Relocate at Customer Req	285,366	8,844	190,454	94,912	66.74%
Residential S/D	598,049	16,862	175,362	422,687	29.32%
Residential Svc in S/D	291,197	24,721	161,589	129,608	55.49%
Residential Svc not S/D	405,532	43,411	311,639	93,893	76.85%
Street Improvements	4,250,000	185,867	811,373	3,438,627	19.09%
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)	(171,155)	(2,855,410)	(371,822)	88.48%
TOTAL - DISTRIBUTION SYSTEM	19,551,339	1,260,799	11,182,196	8,369,143	57.19%
<b><u>GENERAL PLANT</u></b>					
Buildings/Structures	0	0	186,107	(186,107)	-100.00%
Capital Security Automation	44,280	0	0	44,280	0.00%
Fleet Capital Power Operated Equipment	1,034,466	0	918,690	115,776	88.81%
Transportation Equipment	1,749,035	4,641	540,391	1,208,645	30.90%
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	4,641	1,645,405	1,382,376	54.34%
SUBTOTAL - WATER DIVISION	42,832,268	4,428,236	27,675,551	15,156,717	64.61%
Allowance for Late Deliveries, Delays, etc...	(15,369,178)	0	(288,180)	(15,080,998)	1.88%
TOTAL - WATER DIVISION	\$ 27,463,090	\$ 4,428,236	\$ 27,387,371	\$ 75,719	99.72%

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

October 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 4,712,816.74	\$ 5,686,170.35	\$ 56,228,737.49	\$ 56,035,665.92
Commercial - General Service	4,745,613.76	5,241,601.80	47,206,053.84	46,198,447.25
Resale	22,093.36	14,574.14	160,033.98	139,597.48
Fire Protection	639,461.37	616,604.24	5,915,966.03	5,977,044.34
Interdepartmental	13,503.19	9,684.99	93,169.21	71,503.04
Commercial Government	205,189.70	207,656.45	1,760,454.63	1,938,808.72
Miscellaneous	406,907.40	463,840.74	4,654,910.63	4,712,394.59
Accrued Unbilled Revenue	802,095.65	92,638.66	1,451,044.31	(342,697.73)
Revenue Adjustment for Uncollectibles	(92,926.57)	(94,132.86)	(950,649.39)	(882,316.51)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 11,454,754.60</b>	<b>\$ 12,238,638.51</b>	<b>\$ 116,519,720.73</b>	<b>\$ 113,848,447.10</b>
<b>CUSTOMERS</b>				
Residential	232,546	232,033	230,631	223,988
Commercial - General Service	19,929	19,724	18,851	18,325
Resale	9	9	8	9
Fire Protection	5,631	5,465	5,277	5,147
Interdepartmental	62	58	53	56
Commercial Government	494	479	415	465
<b>Total Customers</b>	<b>258,671</b>	<b>257,768</b>	<b>255,235</b>	<b>247,990</b>
<b>METERED WATER (CCF)</b>				
Residential	1,603,702	1,925,125	19,690,178	19,003,208
Commercial - General Service	2,111,067	2,493,528	22,473,282	21,941,737
Resale	8,834	3,024	26,777	9,581
Interdepartmental	5,827	3,731	36,088	22,250
Commercial Government	94,569	101,704	825,808	962,317
<b>Total CCF Sales</b>	<b>3,823,999</b>	<b>4,527,112</b>	<b>43,052,133</b>	<b>41,939,093</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 20.27	\$ 24.51	\$ 243.80	\$ 250.17
Commercial - General Service	238.13	265.75	2,504.17	2,521.06
Resale	2,454.82	1,619.35	20,004.25	15,510.83
Fire Protection	113.56	112.83	1,121.09	1,161.27
Interdepartmental	217.79	166.98	1,757.91	1,276.84
Commercial Government	415.36	433.52	4,242.06	4,169.48
<b>OPERATING REVENUE/CCF</b>				
Residential	\$ 2.939	\$ 2.954	\$ 2.856	\$ 2.949
Commercial - General Service	2.248	2.102	2.101	2.106
Resale	2.501	4.819	5.977	14.570
Interdepartmental	2.317	2.596	2.582	3.214
Commercial Government	2.170	2.042	2.132	2.015
<b>CCF/CUSTOMER</b>				
Residential	6.90	8.30	85.38	84.84
Commercial - General Service	105.93	126.42	1,192.15	1,197.37
Resale	981.56	336.00	3,347.13	1,067.56
Interdepartmental	93.98	64.33	680.91	397.32
Commercial Government	191.44	212.33	1,989.90	2,069.50

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

**SALES MMCF**

	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>% CHANGE</b>	
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>from</b>	<b>2024</b>
				<b>2023</b>	<b>ACTvsBUD</b>
<b>Jan</b>	391.2	393.2	417.7	6.8%	6.2%
<b>Feb</b>	390.2	371.2	350.2	-10.3%	-5.7%
<b>Mar</b>	302.3	340.2	369.2	22.1%	8.5%
<b>Apr</b>	355.7	372.2	422.7	18.8%	13.6%
<b>May</b>	385.4	383.0	432.5	12.2%	12.9%
<b>Jun</b>	411.8	419.0	471.8	14.6%	12.6%
<b>Jul</b>	431.0	485.6	465.2	7.9%	-4.2%
<b>Aug</b>	557.7	460.9	499.2	-10.5%	8.3%
<b>Sep</b>	516.0	444.3	494.4	-4.2%	11.3%
<b>Oct</b>	452.7	421.1	382.4	-15.5%	-9.2%
<b>Nov</b>	474.2	392.3			
<b>Dec</b>	140.2	378.2			
<b>Total</b>	4,808.2	4,861.2	4,305.3		
<b>Total YTD</b>	4,194.0	4,090.7	4,305.3	2.7%	5.2%

**Memphis Light, Gas and Water Division**  
**Notes to Financial Statements**  
**October 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 and I related to the advance refunding of a portion of Series 2014 Electric Division Bonds. In June 2014, the Water Division issued \$15,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2014 Water Division Bonds.
- NOTE B - In September 2016, the Electric Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2016 Electric Division Bonds. In September 2016, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2016 Gas Division Bonds. In September 2016, the Water Division issued \$30,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2016 Water Division Bonds.
- NOTE C - The method of pension funding changed in 2016, with the passage of the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's funding policy. We are required to fund 100% of the Actuarially Determined Contribution ("ADC") each year. We also have adopted a one-year lag on the funding year ADC. Therefore, the ADC for 2024 is based on the 2023 Actuarial Valuation. GASB Statement No. 68 - *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27*, requires recognition of deferred outflows and inflows resources associated with the difference between projected and actual earnings on Plan investments, to be amortized to Pension expense over a closed five-year period. Also to be recognized as deferred outflows and inflows of resources are differences between expected and actual experience with regard to economic or demographic factors, to be in the measurement of total pension liability, to be amortized to pension expense over a closed period equal to the average of the expected remaining service lives of all employees receiving pension benefits. Employer contributions to the pension trust made between the net pension liability measurement date and the employer's fiscal year end are recognized as deferred outflows during the year and subsequently charged to net pension liability the next year.
- NOTE D - In September 2017, the Electric Division issued \$90,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2017 Electric Division Bonds. In September 2017, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2017 Gas Division Bonds. In September 2017, the Water Division issued \$25,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2017 Water Division Bonds.
- NOTE E - The accounting treatment for OPEB expenses changed in 2018, with the adoption of GASB Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* ("GASB 75"). In accordance to GASB 75, entities that offer OPEB benefits to retirees must record a net OPEB liability. The change in net OPEB liability from one year to the next represents OPEB expense for the year.
- GASB 75 requires recognition of deferred outflows and inflows of resources associated with the difference between projected and actual earnings on Plan investments, to be amortized to OPEB expense over a closed five-year period. Also to be recognized as deferred outflows and inflows of resources are differences between expected and actual experience with regard to economic or demographic factors used in the measurement of total OPEB liability. These items are amortized to OPEB expense over a closed period equal to the average of the expected remaining service lives of all employees receiving OPEB benefits.
- Employer contributions to the OPEB Trust made after the net OPEB liability measurement date, but prior to the employer's fiscal year end, are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year. Likewise, OPEB benefits paid by the Division as the benefits come due (i.e., retiree medical and prescription drug claims paid by the Division on behalf of retirees) are accounted for as OPEB contributions. As required by GASB 75, these contributions are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year.
- NOTE F - In September 2020, the Electric Division issued \$148,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2020A Electric Division Bonds. The Electric Division also issued \$29,000,000 in Revenue Refunding Bonds to advance refund, on a federally taxable basis, a portion of the outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2020B Electric System Refunding Bonds. In September 2020, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$1,436,056.93. See Note I for the 2024 advance refund on remaining outstanding Electric System Revenue Bonds, Series 2014. In September 2020, the Gas Division issued \$63,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2020 Gas Division Bonds. In September 2020, the Water Division issued \$68,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2020 Water Division Bonds.
- NOTE G - In 2022, MLGW implemented GASB Statement No. 87, *Leases*. GASB 87 requires lessee to recognize an intangible right of use asset and a lease liability, and a lessor to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information regarding leasing activities. Accordingly, the accompanying financial statements, as of and for year ended December 31, 2022, have been restated for the change, which did not have a material impact on Electric, Gas and Water Division net position.
- NOTE H - In 2023, MLGW implemented GASB Statement No. 96, *Subscription-Based Information Technology Agreements (SBITAs)*. GASB 96's objectives are to better meet the information needs of financial statement users by improving how governments report SBITAs, enhancing the comparability of financial statements between governments, and enhancing the relevance, reliability, and consistency of information about governments' subscription-based activities. Statement No. 96 is effective for fiscal years beginning after June 15, 2022. SBITA Accounting was recorded in December 2023. January - November 2023 (prior periods financial statements presentation) will not reflect SBITA Accounting.
- NOTE I - In September 2024, the Electric Division issued \$180,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2024 Electric Division Bonds. The Electric Division also issued \$17,800,000 in Revenue Refunding Bonds to advance refund the remaining outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2024 Electric System Refunding Bonds. In September 2024, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$139,612.76

**Memphis Light, Gas and Water Division**

October 31, 2024

**SUPPLEMENTARY  
INFORMATION**



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

**OCTOBER 2024**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
<b>ELECTRIC SALES REVENUE</b>				
4000100-Sales Revenue	(118,978,589.87)	(113,360,606.53)	(1,251,151,153.97)	(1,163,153,139.80)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	(1,925,653.04)	0.00
4000110-Accrued Unbilled Revenues	(926,318.04)	7,357,395.26	(9,660,866.28)	1,960,078.33
4000150-Energy Costs-Sales Revenue	(768,178.71)	(1,737,814.32)	4,757,799.97	(7,093,558.55)
<b>TOTAL ELECTRIC SALES REVENUE</b>	<b>(120,673,086.62)</b>	<b>(107,741,025.59)</b>	<b>(1,257,979,873.32)</b>	<b>(1,168,286,620.02)</b>
<b>FORFEITED DISCOUNTS</b>				
4000200-Forfeited Discounts	(1,165,703.07)	(1,063,557.28)	(10,799,590.18)	(9,613,596.12)
<b>TOTAL FORFEITED DISCOUNTS</b>	<b>(1,165,703.07)</b>	<b>(1,063,557.28)</b>	<b>(10,799,590.18)</b>	<b>(9,613,596.12)</b>
<b>MISC SERVICE REVENUE</b>				
4000300-Miscellaneous Service Revenue	(491,279.67)	(499,049.74)	(7,403,364.21)	(6,934,579.31)
<b>TOTAL MISC SERVICE REVENUE</b>	<b>(491,279.67)</b>	<b>(499,049.74)</b>	<b>(7,403,364.21)</b>	<b>(6,934,579.31)</b>
<b>RENT FROM ELECTRIC PROPERTY</b>				
4000400-Rental Income From Division Property	(246,869.91)	(498,185.04)	(1,976,339.59)	(4,689,140.08)
<b>TOTAL RENT FROM ELECTRIC PROPERTY</b>	<b>(246,869.91)</b>	<b>(498,185.04)</b>	<b>(1,976,339.59)</b>	<b>(4,689,140.08)</b>
<b>OTHER ELECTRIC REVENUE</b>				
4000500-Other Operating Revenue	(155,213.09)	(152,571.91)	(1,536,922.47)	(1,472,190.33)
<b>TOTAL OTHER ELECTRIC REVENUE</b>	<b>(155,213.09)</b>	<b>(152,571.91)</b>	<b>(1,536,922.47)</b>	<b>(1,472,190.33)</b>
<b>REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>				
4000700-Revenue Adjustment for Uncollectibles	472,334.15	393,566.03	5,005,532.56	4,039,504.34
<b>TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>	<b>472,334.15</b>	<b>393,566.03</b>	<b>5,005,532.56</b>	<b>4,039,504.34</b>
<b>TOTAL OPERATING REVENUE</b>	<b>(122,259,818.21)</b>	<b>(109,560,823.53)</b>	<b>(1,274,690,557.21)</b>	<b>(1,186,956,621.52)</b>
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
<b>POWER COST</b>				
4015550-Power Cost	80,334,584.87	79,841,013.73	926,430,209.37	907,907,276.66
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
<b>TOTAL POWER COST</b>	<b>80,334,584.87</b>	<b>79,841,013.73</b>	<b>926,430,209.37</b>	<b>907,907,276.66</b>
<b>TRANSMISSION</b>				
4015600-Operation-Operations Dept E&S	245,566.65	220,116.79	2,780,806.27	2,614,731.37
4015610-Load Dispatching-Operations Dept	54,451.57	54,548.55	613,102.12	586,720.86
4015620-Station Expenses-Operations Dept	32,841.65	29,458.42	336,649.40	313,500.06
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	93,448.35	72,294.93	1,136,876.95	1,201,999.82
<b>TOTAL TRANSMISSION</b>	<b>426,308.22</b>	<b>376,418.69</b>	<b>4,867,434.74</b>	<b>4,716,952.11</b>
<b>DISTRIBUTION</b>				
4015800-Operation-Electric Dist Dept E&S	311,343.54	266,358.36	3,794,812.43	2,823,275.81
4015810-Load Dispatching-Dist Dept	117,287.87	119,106.34	1,381,834.44	1,250,649.29
4015820-Station Expenses-Dist Dept	121,034.19	118,030.42	1,331,043.27	1,222,874.71
4015830-OH Distribution Line Exp-Dist Dept	453,990.59	364,166.78	4,670,658.26	3,987,731.59
4015840-UG Distribution Line Exp-Dist Dept	111,026.36	63,180.88	741,397.20	808,452.84
4015850-Street Lighting & Signal System Exp-Dist Dept	15,554.36	24,872.64	108,443.96	176,784.62
4015860-Meter Expenses-Dist Dept	84,746.11	71,354.20	843,135.19	725,870.32
4015870-Services on Customer Premise-Dist Dept	462,019.18	510,712.83	4,616,137.96	4,930,110.45
4015880-Misc Distribution Expenses	3,321,012.42	2,010,703.91	28,558,677.07	17,904,229.13
4015890-Rents-Electric Distribution	1,021.14	0.00	3,623.76	2,145.01
<b>TOTAL DISTRIBUTION</b>	<b>4,999,035.76</b>	<b>3,548,486.36</b>	<b>46,049,763.54</b>	<b>33,832,123.77</b>
<b>CUSTOMER ACCOUNTS</b>				
4019010-Supervision-Customer Accounting & Collection	12,227.89	14,487.00	136,530.89	143,947.44
4019020-Meter Reading Expenses	197,153.79	71,404.89	1,890,101.29	748,966.96
4019030-Customer Records & Collection Expenses	1,320,482.07	1,423,995.57	12,392,404.53	12,020,632.03
<b>TOTAL CUSTOMER ACCOUNTS</b>	<b>1,529,863.75</b>	<b>1,509,887.46</b>	<b>14,419,036.71</b>	<b>12,913,546.43</b>
<b>SALES</b>				
4019110-Supervision-Sales	0.00	708.07	3,497.54	21,121.89
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	160,220.86	145,460.63	1,690,330.55	1,533,780.56
<b>TOTAL SALES</b>	<b>160,220.86</b>	<b>146,168.70</b>	<b>1,693,828.09</b>	<b>1,554,902.45</b>

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

**OCTOBER 2024**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	1,655,493.88	2,865,225.92	17,192,650.52	21,194,289.45
4019210-Office Supplies & Expenses	484,133.06	963,635.28	3,798,037.81	3,594,738.01
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(961,091.17)	(1,159,557.58)	(8,531,997.78)	(10,746,093.94)
4019230-Outside Services Employed	1,383,839.84	891,297.03	9,824,281.34	8,794,885.83
4019240-Property Insurance	176,472.92	179,430.42	1,750,924.40	1,578,167.76
4019250-Injuries & Damages	307,042.57	239,848.37	3,351,012.98	2,424,422.77
4019260-Employee Benefits	2,076,805.60	2,097,396.42	21,665,924.46	20,967,625.43
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(1,800,493.12)	(1,852,309.74)	(17,829,082.37)	(16,756,955.24)
4019300-Misc General Expenses	1,339,319.86	1,081,427.37	10,809,786.47	9,630,687.79
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	433,189.43	500,160.57	3,830,503.52	4,999,372.29
4019311-Rent-Summer Trees	3,175.10	783.90	13,127.40	9,882.37
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>5,097,887.97</b>	<b>5,807,337.96</b>	<b>45,875,168.75</b>	<b>45,691,022.52</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	1,629,246.63	1,720,106.42	14,968,419.65	16,256,123.81
4019262-Pension Expense - Cash	1,223,146.49	873,993.37	13,454,539.99	9,614,962.48
<b>TOTAL PENSION EXPENSE</b>	<b>2,852,393.12</b>	<b>2,594,099.79</b>	<b>28,422,959.64</b>	<b>25,871,086.29</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(1,568,763.53)	(2,277,107.71)	(15,495,800.23)	(20,844,375.97)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,861,207.74	1,917,882.94	18,436,228.67	17,412,687.24
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>292,444.21</b>	<b>(359,224.77)</b>	<b>2,940,428.44</b>	<b>(3,431,688.73)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	31,598.50	29,326.70	315,013.11	277,555.93
4019080-Customer Assistance Expenses	85,610.81	74,949.57	859,732.55	765,081.90
4019090-Informational & Instructional Advertising Expenses	12,210.10	11,805.28	130,160.98	137,833.88
4019100-Misc Customer Service & Informational Expenses	38,479.42	35,336.62	388,477.65	363,306.04
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>167,898.83</b>	<b>151,418.17</b>	<b>1,693,384.29</b>	<b>1,543,777.75</b>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONS EXPENSE</b>	<b>95,860,637.59</b>	<b>93,615,606.09</b>	<b>1,072,392,213.57</b>	<b>1,030,598,999.25</b>
<b>MAINTENANCE EXPENSE</b>				
<b>TRANSMISSION</b>				
4025680-Maint-Electric Transmission E&S	81,473.09	73,037.45	1,073,808.49	876,487.27
4025690-Maint-Structures & Improvements-Operations Dept	0.00	0.00	1,116,734.71	44,225.67
4025700-Maint-Station Eqmt-Operations Dept	117,248.86	88,173.82	1,607,816.73	1,047,034.71
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	36,305.18	38,998.70	533,484.66	475,479.47
<b>TOTAL TRANSMISSION</b>	<b>235,027.13</b>	<b>200,209.97</b>	<b>4,331,844.59</b>	<b>2,443,227.12</b>
<b>DISTRIBUTION</b>				
4025900-Maint-Electric Distribution E&S	265,575.64	223,605.32	2,799,465.44	2,502,271.69
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	22,268.47	0.00
4025920-Maint-Station Equipment-Dist Dept	186,445.94	145,909.00	2,758,706.83	1,633,927.74
4025930-Maint-OH Distribution Lines-Dist Dept	5,872,543.95	3,111,359.06	42,378,360.93	19,162,595.65
4025940-Maint-UG Distribution Lines-Dist Dept	1,167,911.74	1,005,925.66	14,389,855.11	10,208,767.67
4025950-Maint-Line Transformers	173,919.78	163,103.71	1,852,720.58	1,521,541.37
4025960-Maint-Street Lighting & Signal System	475,172.63	502,611.94	5,239,820.49	5,449,274.04
4025970-Maint-Meters	193,728.42	149,713.69	1,688,041.94	1,530,256.54
4025980-Maint-Misc Distribution Plant	336,935.63	150,047.06	(277,514.90)	9,552,749.84
<b>TOTAL DISTRIBUTION</b>	<b>8,672,233.73</b>	<b>5,452,275.44</b>	<b>70,851,724.89</b>	<b>51,561,384.54</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	494,060.38	470,040.40	4,140,798.50	3,553,935.38
4029325-Facilities Maintenance Expense	31,182.40	26,535.74	293,516.69	251,031.24
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>525,242.78</b>	<b>496,576.14</b>	<b>4,434,315.19</b>	<b>3,804,966.62</b>
<b>MAINTENANCE CLEARING</b>				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
<b>TOTAL MAINTENANCE CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>9,432,503.64</b>	<b>6,149,061.55</b>	<b>79,617,884.67</b>	<b>57,809,578.28</b>

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

**OCTOBER 2024**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OTHER OPERATING EXPENSES</b>				
<b>DEPRECIATION</b>				
4030001-Depreciation Expense	5,469,459.04	4,907,141.84	53,537,293.68	48,718,206.00
<b>TOTAL DEPRECIATION</b>	<b>5,469,459.04</b>	<b>4,907,141.84</b>	<b>53,537,293.68</b>	<b>48,718,206.00</b>
<b>AMORTIZATION</b>				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	1,858.21	16,501.00	64,230.15	198,398.00
4040405-Amortization Expense-Right of Use Assets-Subscriptions	152,745.78	0.00	2,180,523.25	0.00
4050400-Amortization of Software	130,127.09	0.00	1,273,055.92	13,135.89
<b>TOTAL AMORTIZATION</b>	<b>284,731.08</b>	<b>16,501.00</b>	<b>3,517,809.32</b>	<b>211,533.89</b>
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.85	35,660.85	356,608.43	356,608.43
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	160,736.38	160,736.38
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.23	6,940.23	69,402.21	69,402.21
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	5,677.89	5,677.89
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	38,513.30	38,513.30
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	82,439.04	82,439.04
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	134,586.20	134,586.20
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	110,246.09	110,246.09
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.71	3,523.71	35,237.28	35,237.28
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	10,849.42	10,849.42
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.97	799.97	7,999.61	7,999.61
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	5,808.50	5,808.50
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	4,759.20	4,759.20
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	1,153.00	11,530.00	4,612.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	0.00	6,462.20	0.00
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	752.95	0.00	3,011.80	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	0.00	453,122.10	0.00
<b>TOTAL REGULATORY DEBITS</b>	<b>150,150.74</b>	<b>103,439.36</b>	<b>1,496,989.65</b>	<b>1,027,475.55</b>
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	3,585,750.00	3,315,010.49	35,857,500.00	33,150,104.84
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
<b>TOTAL PAYMENT IN LIEU OF TAXES</b>	<b>3,585,750.00</b>	<b>3,315,010.49</b>	<b>35,857,500.00</b>	<b>33,150,104.84</b>
<b>FICA TAXES</b>				
4081000-Taxes-FICA	178,064.15	160,701.64	1,899,730.36	1,775,689.28
<b>TOTAL FICA TAXES</b>	<b>178,064.15</b>	<b>160,701.64</b>	<b>1,899,730.36</b>	<b>1,775,689.28</b>
<b>ACCRETION EXPENSE</b>				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
<b>TOTAL ACCRETION EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OTHER OPERATING EXPENSES</b>	<b>9,668,155.01</b>	<b>8,502,794.33</b>	<b>96,309,323.01</b>	<b>84,883,009.56</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>114,961,296.24</b>	<b>108,267,461.97</b>	<b>1,248,319,421.25</b>	<b>1,173,291,587.09</b>
<b>TOTAL OPERATING (INCOME) LOSS</b>	<b>(7,298,521.97)</b>	<b>(1,293,361.56)</b>	<b>(26,371,135.96)</b>	<b>(13,665,034.43)</b>
<b>OTHER INCOME</b>				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(385,519.78)	(1,082,625.44)	(7,210,644.03)	(11,649,568.10)
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	(76,614.10)	(146,250.57)	(3,413,782.93)	(929,924.74)
4210110-Misc Non-Operating Income-Lease Income	(64,534.22)	(51,929.00)	(554,480.87)	(586,581.00)
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)	(32,721,603.10)	(31,779,183.20)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(127.20)	(11,941.00)	(260,574.29)	(127,095.00)
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
<b>TOTAL OTHER INCOME</b>	<b>(3,798,955.61)</b>	<b>(4,470,664.33)</b>	<b>(44,502,045.91)</b>	<b>(45,965,914.19)</b>
<b>TOTAL (INCOME) LOSS</b>	<b>(11,097,477.58)</b>	<b>(5,764,025.89)</b>	<b>(70,873,181.87)</b>	<b>(59,630,948.62)</b>
<b>INTEREST EXPENSE-OTHER</b>				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	5.98	232.00	1,112.27	4,968.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
<b>TOTAL INTEREST EXPENSE-OTHER</b>	<b>5.98</b>	<b>232.00</b>	<b>1,112.27</b>	<b>4,968.00</b>

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

**OCTOBER 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	1,241,414.51	919,492.69	22,032,704.99	10,724,369.13
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	1,241,414.51	919,492.69	22,032,704.99	10,724,369.13
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(9,856,057.09)	(4,844,301.20)	(48,839,364.61)	(48,901,611.49)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,268.77	40,475.02	402,687.71	404,750.21
4270024-Interest LTD-Revenue Refunding Bonds Series 2024	98,091.67	0.00	98,091.67	0.00
4272002-Interest LTD-Revenue Refunding Bonds-Series 2002	0.00	0.00	0.00	0.00
4272008-Interest LTD-Series 2008	0.00	0.00	0.00	0.00
4272010-Interest LTD-Series 2010	0.00	0.00	0.00	0.00
4272014-Interest LTD-Revenue Bonds Series 2014	27,625.00	96,695.83	723,483.36	966,958.30
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	1,114,625.00	1,182,541.68
4272017-Interest LTD-Revenue Bonds Series 2017	244,954.17	259,725.00	2,449,541.68	2,597,250.00
4272020-Interest LTD-Revenue Bonds Series 2020A	464,950.00	476,220.83	4,649,500.00	4,762,208.32
4272024-Interest LTD-Revenue Bonds Series 2024	958,101.31	0.00	958,101.31	0.00
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	1,945,453.42	991,370.85	10,396,030.73	9,913,708.51
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	5,578.14	20,335.24	153,764.68	203,352.40
4280024-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2024	(45,149.49)	0.00	(45,149.49)	0.00
4280500-Amort Debt Disc & Exp-Bond Anticipation Notes-Series 2010	0.00	0.00	0.00	0.00
4282002-Amort Debt Disc & Exp-Series 2002	0.00	0.00	0.00	0.00
4282008-Amort Debt Disc & Exp-Series 2008	0.00	0.00	0.00	0.00
4282010-Amort Debt Disc & Exp-Series 2010	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	(4,425.79)	(22,524.18)	(164,508.86)	(225,241.80)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,973.24)	(42,408.90)	(399,732.40)	(424,088.99)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(61,730.81)	(65,453.20)	(617,308.10)	(654,532.00)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(118,485.26)	(121,357.47)	(1,184,852.60)	(1,213,574.70)
4282024-Amort Debt Disc & Exp-Revenue Bonds Series 2024	(90,697.57)	0.00	(90,697.57)	0.00
TOTAL AMORT-DEBT DISC & EXP	(354,884.02)	(231,408.51)	(2,348,484.34)	(2,314,085.09)
TOTAL DEBT EXPENSE	1,590,569.40	759,962.34	8,047,546.39	7,599,623.42
NET (INCOME) LOSS AFTER DEBT EXPENSE	(8,265,487.69)	(4,084,338.86)	(40,791,818.22)	(41,301,988.07)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,241,414.51)	(919,492.69)	(22,032,704.99)	(10,724,369.13)
TOTAL REVENUE FROM CIAC	(1,241,414.51)	(919,492.69)	(22,032,704.99)	(10,724,369.13)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,241,414.51)	(919,492.69)	(22,032,704.99)	(10,724,369.13)
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	(9,506,902.20)	(5,003,831.55)	(62,824,523.21)	(52,026,357.20)

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

**OCTOBER 2024**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
<b>GAS SALES REVENUE</b>				
4000100-Sales Revenue	(7,296,229.63)	(10,610,472.81)	(151,228,353.27)	(162,270,754.01)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	(2,272,781.77)	0.00
4000110-Accrued Unbilled Revenues	(3,718,666.09)	(3,705,639.73)	6,424,012.72	9,528,450.23
4000150-Energy Costs-Sales Revenue	(163,099.17)	766,853.44	(1,803,501.11)	(10,434,171.05)
<b>TOTAL GAS SALES REVENUE</b>	<b>(11,177,994.89)</b>	<b>(13,549,259.10)</b>	<b>(148,880,623.43)</b>	<b>(163,176,474.83)</b>
<b>FORFEITED DISCOUNTS</b>				
4000200-Forfeited Discounts	(88,056.07)	(271,142.40)	(1,991,092.44)	(2,058,656.20)
<b>TOTAL FORFEITED DISCOUNTS</b>	<b>(88,056.07)</b>	<b>(271,142.40)</b>	<b>(1,991,092.44)</b>	<b>(2,058,656.20)</b>
<b>MISC SERVICE REVENUE</b>				
4000300-Miscellaneous Service Revenue	(173,390.73)	(163,239.35)	(1,723,020.06)	(1,643,389.38)
<b>TOTAL MISC SERVICE REVENUE</b>	<b>(173,390.73)</b>	<b>(163,239.35)</b>	<b>(1,723,020.06)</b>	<b>(1,643,389.38)</b>
<b>RENT FROM GAS PROPERTY</b>				
4000400-Rental Income From Division Property	(547,534.50)	(633,205.71)	(4,917,739.89)	(6,329,009.86)
<b>TOTAL RENT FROM GAS PROPERTY</b>	<b>(547,534.50)</b>	<b>(633,205.71)</b>	<b>(4,917,739.89)</b>	<b>(6,329,009.86)</b>
<b>LEASE REVENUE</b>				
4000405-Lease Revenue	(52,020.42)	(54,525.00)	(519,238.55)	(545,250.00)
<b>TOTAL LEASE REVENUE</b>	<b>(52,020.42)</b>	<b>(54,525.00)</b>	<b>(519,238.55)</b>	<b>(545,250.00)</b>
<b>TRANSPORTED GAS</b>				
4000800-Transported Gas	(1,091,534.39)	(899,929.04)	(10,494,947.60)	(14,272,992.66)
<b>TOTAL TRANSPORTED GAS</b>	<b>(1,091,534.39)</b>	<b>(899,929.04)</b>	<b>(10,494,947.60)</b>	<b>(14,272,992.66)</b>
<b>OTHER GAS REVENUE</b>				
4000500-Other Operating Revenue	(59,498.38)	(58,485.89)	(589,153.64)	(564,339.57)
4000550-LNG Other Gas Revenue	0.00	(292,486.85)	(1,176,038.24)	(4,436,258.53)
4000560-CNG Other Gas Revenue	(35,022.68)	(38,818.49)	(286,122.52)	(431,972.74)
4000570-Industrial Sales-Other Gas Revenue	(947,820.00)	(1,235,800.00)	(12,256,532.00)	(14,044,726.62)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(56,700.00)	856,085.00	285,962.50	2,158,442.50
<b>TOTAL OTHER GAS REVENUE</b>	<b>(1,099,041.06)</b>	<b>(769,506.23)</b>	<b>(14,021,883.90)</b>	<b>(17,318,854.96)</b>
<b>REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>				
4000700-Revenue Adjustment for Uncollectibles	50,219.46	59,561.64	967,452.79	912,293.56
<b>TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>	<b>50,219.46</b>	<b>59,561.64</b>	<b>967,452.79</b>	<b>912,293.56</b>
<b>TOTAL OPERATING REVENUE</b>	<b>(14,179,352.60)</b>	<b>(16,281,245.19)</b>	<b>(181,581,093.08)</b>	<b>(204,432,334.33)</b>
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
<b>PRODUCTION</b>				
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	11,446.55	9,125.97	110,672.74	116,502.75
4018410-Operation Labor & Expenses-LNG Plant	123,509.24	148,562.70	1,434,953.36	1,725,660.47
<b>TOTAL PRODUCTION</b>	<b>134,955.79</b>	<b>157,688.67</b>	<b>1,545,626.10</b>	<b>1,842,163.22</b>
<b>GAS COST</b>				
4018040-Natural Gas-City Gate Purchases	3,866,149.58	4,023,521.28	56,995,286.11	62,941,621.00
4018045-LNG-Purchased Gas for LNG Sales	0.00	54,540.22	384,666.36	2,922,589.68
4018046-CNG-Purchased Gas for CNG Sales	38,166.51	53,047.15	181,951.89	356,049.26
4018047-Industrial-Purchased Gas for Industrial Sales	918,605.00	370,864.11	11,191,471.50	11,170,794.81
<b>TOTAL GAS COST</b>	<b>4,822,921.09</b>	<b>4,501,972.76</b>	<b>68,753,375.86</b>	<b>77,391,054.75</b>
<b>DISTRIBUTION</b>				
4018700-Operation-Gas Dist Dept E&S	149,216.82	137,400.88	1,984,388.69	2,030,482.51
4018710-Distribution Load Dispatching Expense	78,379.73	70,095.66	801,820.84	720,416.48
4018740-Mains & Services	453,917.24	407,123.07	3,882,779.92	3,660,768.93
4018750-Measuring & Regulating Expenses-General	6,077.58	5,958.26	62,546.83	57,581.83
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	244,235.77	164,505.80	3,146,135.62	1,984,347.09
4018790-Customer Installation Expenses	463,538.77	497,341.15	4,727,676.96	4,659,896.18
4018800-Other Expenses	1,372,102.62	1,044,174.22	11,214,511.79	9,512,252.09
4018810-Rents-Gas Distribution	0.00	0.00	3,645.00	375.00
<b>TOTAL DISTRIBUTION</b>	<b>2,767,468.53</b>	<b>2,326,599.04</b>	<b>25,823,505.65</b>	<b>22,626,120.11</b>
<b>CUSTOMER ACCOUNTS</b>				
4019010-Supervision-Customer Accounting & Collection	12,043.29	12,177.41	124,248.10	120,771.06
4019020-Meter Reading Expenses	287,381.81	101,627.01	2,763,641.65	1,078,263.39
4019030-Customer Records & Collection Expenses	777,043.97	874,944.20	7,473,374.71	7,382,156.38
<b>TOTAL CUSTOMER ACCOUNTS</b>	<b>1,076,469.07</b>	<b>988,748.62</b>	<b>10,361,264.46</b>	<b>8,581,190.83</b>

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

**OCTOBER 2024**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>SALES</b>				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	22,278.72	24,820.30	244,716.78	259,298.33
<b>TOTAL SALES</b>	<b>22,278.72</b>	<b>24,820.30</b>	<b>244,716.78</b>	<b>259,298.33</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	670,115.26	1,125,683.39	6,806,097.84	8,561,974.74
4019210-Office Supplies & Expenses	287,905.11	413,227.21	2,568,157.56	1,682,262.50
4019220-Administrative Expenses-Transferred-Credit	(127,120.22)	(126,013.91)	(1,447,025.97)	(1,203,553.99)
4019230-Outside Services Employed	540,571.00	287,244.15	3,963,024.79	3,301,674.83
4019240-Property Insurance	88,988.66	83,756.20	886,518.99	791,797.36
4019250-Injuries & Damages	186,583.51	171,292.92	1,913,980.44	1,767,783.58
4019260-Employee Benefits	1,225,230.60	1,172,410.70	12,357,562.46	12,386,413.49
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(752,933.48)	(774,602.25)	(7,455,798.07)	(7,007,454.00)
4019300-Misc General Expenses	1,012,612.24	426,102.39	4,409,932.26	2,449,471.46
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	141,839.14	284,828.59	1,126,796.14	2,680,752.43
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>3,273,791.82</b>	<b>3,063,929.39</b>	<b>25,129,246.44</b>	<b>25,411,122.40</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	624,544.52	659,374.08	5,737,893.95	6,231,513.76
4019262-Pension Expense - Cash	511,497.61	365,488.13	5,626,443.98	4,020,802.43
<b>TOTAL PENSION EXPENSE</b>	<b>1,136,042.13</b>	<b>1,024,862.21</b>	<b>11,364,337.93</b>	<b>10,252,316.19</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(601,359.30)	(872,891.25)	(5,940,056.27)	(7,990,343.83)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	778,323.24	802,023.77	7,709,695.67	7,281,669.21
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>176,963.94</b>	<b>(70,867.48)</b>	<b>1,769,639.40</b>	<b>(708,674.62)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	26,190.06	24,288.25	261,093.46	231,252.53
4019080-Customer Assistance Expenses	64,576.58	56,605.49	649,761.17	578,077.33
4019090-Informational & Instructional Advertising Expenses	4,037.58	3,920.52	43,139.04	45,750.86
4019100-Misc Customer Service & Informational Expenses	39,328.30	37,046.75	470,629.28	427,384.08
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>134,132.52</b>	<b>121,861.01</b>	<b>1,424,622.95</b>	<b>1,282,464.80</b>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONS EXPENSE</b>	<b>13,545,023.61</b>	<b>12,139,614.52</b>	<b>146,416,335.57</b>	<b>146,937,056.01</b>
<b>MAINTENANCE EXPENSE</b>				
<b>PRODUCTION</b>				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	17,823.61	13,794.14	170,945.75	177,169.03
4028440-Maint-Structures & Improvements-LNG Plant	1,816.75	1,588.06	18,031.92	17,233.84
4028450-Maint-Holders-LNG Plant	13,487.39	29,682.99	283,841.49	249,453.28
4028460-Maint-Other Equipment-LNG Plant	18,607.16	38,121.93	364,652.19	466,621.64
<b>TOTAL PRODUCTION</b>	<b>51,734.91</b>	<b>83,187.12</b>	<b>837,471.35</b>	<b>910,477.79</b>
<b>DISTRIBUTION</b>				
4028850-Maint-Gas Distribution Facilities E&S	7,009.79	7,746.98	78,673.71	77,018.59
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	390,330.10	345,939.56	3,953,343.68	3,204,115.35
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	90,743.71	103,202.14	1,040,358.40	993,579.43
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	55,197.69	7,214.41	249,616.60	434,687.88
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	55,391.06	127,692.61	1,278,577.34	1,179,424.33
4028930-Maint-Meters & House Regulators-Dist Dept	24,579.43	15,325.90	278,635.83	191,357.68
<b>TOTAL DISTRIBUTION</b>	<b>623,251.78</b>	<b>607,121.60</b>	<b>6,879,205.56</b>	<b>6,080,183.26</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	155,743.28	152,348.79	1,324,246.94	1,055,061.93
4029325-Facilities Maintenance Expense	6,812.74	7,500.99	91,717.69	136,856.85
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>162,556.02</b>	<b>159,849.78</b>	<b>1,415,964.63</b>	<b>1,191,918.78</b>

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

**OCTOBER 2024**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>MAINTENANCE CLEARING</b>				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	837,542.71	850,158.50	9,132,641.54	8,182,579.83
<b>OTHER OPERATING EXPENSES</b>				
<b>DEPRECIATION</b>				
4030001-Depreciation Expense	1,567,497.61	1,541,158.54	15,601,632.04	15,374,297.11
TOTAL DEPRECIATION	1,567,497.61	1,541,158.54	15,601,632.04	15,374,297.11
<b>AMORTIZATION</b>				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	712.31	6,325.00	24,621.47	63,250.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	64,282.33	0.00	911,759.71	0.00
4050400-Amortization of Software	300,919.19	317,694.92	3,048,721.03	3,176,949.20
TOTAL AMORTIZATION	365,913.83	324,019.92	3,985,102.21	3,240,199.20
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.48	28,088.48	280,884.87	280,884.87
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	178,657.28	178,657.28
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.45	24,494.45	244,944.43	244,944.43
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	105,649.94	105,649.94
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	81,737.20	81,737.20
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	39,612.10	39,612.10
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	127,421.80	127,421.80
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	77,253.54	77,253.54
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.14	4,988.14	49,881.33	49,881.33
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	7,579.54	7,579.54
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	13,074.10	13,074.10
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	12,035.40	12,035.40
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	1,591.90	1,591.90
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	688.58	6,885.80	2,754.32
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	0.00	3,701.00	0.00
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	811.78	0.00	3,247.12	0.00
TOTAL REGULATORY DEBITS	123,902.81	122,720.93	1,234,157.35	1,223,077.75
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	1,401,333.00	1,415,653.82	14,013,330.00	14,156,538.24
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,401,333.00	1,415,653.82	14,013,330.00	14,156,538.24
<b>TOTAL OTHER OPERATING EXPENSES</b>				
4081000-Taxes-FICA	68,257.92	61,602.30	728,229.96	680,680.90
TOTAL FICA TAXES	68,257.92	61,602.30	728,229.96	680,680.90
<b>ACCRETION EXPENSE</b>				
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	3,526,905.17	3,465,155.51	35,562,451.56	34,674,793.20
TOTAL OPERATING EXPENSE	17,909,471.49	16,454,928.53	191,111,428.67	189,794,429.04
TOTAL OPERATING (INCOME) LOSS	3,730,118.89	173,683.34	9,530,335.59	(14,637,905.29)
<b>OTHER INCOME</b>				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(98,401.13)	(155,827.52)	(1,040,912.03)	(1,160,782.20)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	140,847.39	272,957.71	2,893,874.85	2,692,464.28
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	107,973.24	(923,651.21)	(9,213,611.53)	(8,506,642.30)
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	(11,035.99)	(55,823.88)	(892,911.57)	(262,089.85)
4210110-Misc Non-Op Income - Lease Income	(12,857.04)	(17,433.00)	(128,570.40)	(174,332.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(59,948.14)	(51,694.00)	(605,906.34)	(524,270.00)
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	66,578.33	(931,471.90)	(9,143,562.94)	(8,343,241.83)
TOTAL (INCOME) LOSS	3,796,697.22	(757,788.56)	386,772.65	(22,981,147.12)

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

**OCTOBER 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	2.29	89.00	426.29	1,828.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	2.29	89.00	426.29	1,828.00
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	(207,329.49)	118,666.53	2,216,061.96	2,432,089.99
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	(207,329.49)	118,666.53	2,216,061.96	2,432,089.99
NET (INCOME) LOSS BEFORE DEBT EXPENSE	3,589,370.02	(639,033.03)	2,603,260.90	(20,547,229.13)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	1,114,625.00	1,182,541.68
4272017-Interest LTD-Revenue Bonds Series 2017	120,562.50	127,041.67	1,205,625.00	1,270,416.68
4272020-Interest LTD-Revenue Bonds Series 2020	197,925.00	202,716.67	1,979,250.00	2,027,166.68
TOTAL INT EXP-LONG TERM DEBT	429,950.00	448,012.51	4,299,500.00	4,480,125.04
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,949.87)	(42,384.11)	(399,498.70)	(423,841.09)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(35,183.87)	(37,074.68)	(351,838.70)	(370,746.80)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(51,304.56)	(52,546.62)	(513,045.60)	(525,466.19)
TOTAL AMORT-DEBT DISC & EXP	(126,438.30)	(132,005.41)	(1,264,383.00)	(1,320,054.08)
TOTAL DEBT EXPENSE	303,511.70	316,007.10	3,035,117.00	3,160,070.96
NET (INCOME) LOSS AFTER DEBT EXPENSE	3,892,881.72	(323,025.93)	5,638,377.90	(17,387,158.17)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	207,329.49	(118,666.53)	(2,216,061.96)	(2,432,089.99)
TOTAL REVENUE FROM CIAC	207,329.49	(118,666.53)	(2,216,061.96)	(2,432,089.99)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	207,329.49	(118,666.53)	(2,216,061.96)	(2,432,089.99)
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	4,100,211.21	(441,692.46)	3,422,315.94	(19,819,248.16)



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

**OCTOBER 2024**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
<b>WATER SALES REVENUE</b>				
4000100-Sales Revenue	(10,338,678.12)	(11,776,291.97)	(105,620,565.15)	(110,360,667.25)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	(5,643,535.71)	0.00
4000110-Accrued Unbilled Revenues	(802,095.65)	(92,638.66)	(1,451,044.31)	342,697.73
<b>TOTAL WATER SALES REVENUE</b>	<b>(11,140,773.77)</b>	<b>(11,868,930.63)</b>	<b>(112,715,145.17)</b>	<b>(110,017,969.52)</b>
<b>FORFEITED DISCOUNTS</b>				
4000200-Forfeited Discounts	(119,800.49)	(158,703.67)	(1,299,402.33)	(1,359,838.96)
<b>TOTAL FORFEITED DISCOUNTS</b>	<b>(119,800.49)</b>	<b>(158,703.67)</b>	<b>(1,299,402.33)</b>	<b>(1,359,838.96)</b>
<b>MISC SERVICE REVENUE</b>				
4000300-Miscellaneous Service Revenue	(109,770.25)	(132,970.31)	(1,742,319.64)	(1,627,173.17)
4000350-Other Revenue	(122,278.97)	(116,960.87)	(1,179,212.45)	(1,188,274.48)
<b>TOTAL MISC SERVICE REVENUE</b>	<b>(232,049.22)</b>	<b>(249,931.18)</b>	<b>(2,921,532.09)</b>	<b>(2,815,447.65)</b>
<b>RENT FROM WATER PROPERTY</b>				
4000400-Rental Income From Division Property	(11,080.63)	(11,977.19)	(98,829.11)	(119,771.90)
<b>TOTAL RENT FROM WATER PROPERTY</b>	<b>(11,080.63)</b>	<b>(11,977.19)</b>	<b>(98,829.11)</b>	<b>(119,771.90)</b>
<b>OTHER WATER REVENUE</b>				
4000500-Other Operating Revenue	(43,977.06)	(43,228.70)	(435,461.42)	(417,735.58)
<b>TOTAL OTHER WATER REVENUE</b>	<b>(43,977.06)</b>	<b>(43,228.70)</b>	<b>(435,461.42)</b>	<b>(417,735.58)</b>
<b>REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>				
4000700-Revenue Adjustment for Uncollectibles	92,926.57	94,132.86	950,649.39	882,316.51
<b>TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>	<b>92,926.57</b>	<b>94,132.86</b>	<b>950,649.39</b>	<b>882,316.51</b>
<b>TOTAL OPERATING REVENUE</b>	<b>(11,454,754.60)</b>	<b>(12,238,638.51)</b>	<b>(116,519,720.73)</b>	<b>(113,848,447.10)</b>
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
<b>PRODUCTION</b>				
4016010-Operation Labor & Expenses-Production-Source of Supply	13,006.58	11,686.17	401,684.29	219,875.27
4016030-Misc Expense-Production-Source of Supply	1,521.43	913.63	174,378.45	582,098.30
4016200-Operation-Production-Pumping E&S	24,807.38	23,885.66	259,652.44	221,698.37
4016230-Fuel or Power Purchased for Pumping	1,025,494.19	692,923.92	8,810,725.85	6,675,879.29
4016240-Pumping Labor & Expenses	30,839.68	28,571.78	323,716.24	288,738.65
4016260-Misc Expense-Production-Pumping	144,195.71	154,479.13	1,474,347.67	1,535,909.08
4016400-Operation-Production-Water Treatment E&S	6,181.45	5,921.11	64,486.32	54,148.31
4016410-Chemicals	316,556.58	156,561.65	1,625,789.16	1,934,372.56
4016420-Operation Labor & Expenses-Production-Water Treatment	139,288.99	100,131.83	2,097,695.24	2,231,470.82
4016430-Misc-Production-Water Treatment	12,234.81	12,654.23	129,103.45	134,414.82
<b>TOTAL PRODUCTION</b>	<b>1,714,126.80</b>	<b>1,187,729.11</b>	<b>15,361,579.11</b>	<b>13,878,605.47</b>
<b>DISTRIBUTION</b>				
4016600-Operation-Transmission & Distribution E&S	65,320.59	61,149.02	702,462.34	745,635.37
4016610-Storage Facilities	13,480.66	9,117.09	109,683.32	93,222.77
4016620-Transmission & Distribution Lines	31,670.69	19,172.02	342,656.91	265,783.73
4016630-Meter Expenses	145,783.29	105,377.13	1,180,707.43	1,101,216.76
4016640-Customer Installations	234,717.46	255,429.05	2,429,707.18	2,391,281.57
4016650-Misc Expense-Transmission & Distribution	1,127,826.91	454,673.48	10,635,394.09	5,257,410.47
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
<b>TOTAL DISTRIBUTION</b>	<b>1,618,799.60</b>	<b>904,917.79</b>	<b>15,400,611.27</b>	<b>9,854,550.67</b>
<b>CUSTOMER ACCOUNTS</b>				
4019010-Supervision-Customer Accounting & Collection	11,926.37	11,753.02	121,940.43	116,732.28
4019020-Meter Reading Expenses	213,485.03	74,689.97	2,045,156.31	784,265.77
4019030-Customer Records & Collection Expenses	529,924.39	581,415.59	5,038,356.61	4,959,096.70
<b>TOTAL CUSTOMER ACCOUNTS</b>	<b>755,335.79</b>	<b>667,858.58</b>	<b>7,205,453.35</b>	<b>5,860,094.75</b>
<b>SALES</b>				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	20,602.60	22,148.35	221,254.32	231,194.28
<b>TOTAL SALES</b>	<b>20,602.60</b>	<b>22,148.35</b>	<b>221,254.32</b>	<b>231,194.28</b>

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

**OCTOBER 2024**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	467,205.52	801,910.55	4,736,899.59	5,837,179.45
4019210-Office Supplies & Expenses	262,941.24	334,569.74	2,087,238.26	1,337,011.04
4019220-Administrative Expenses-Transferred-Credit	(301,250.99)	(168,234.25)	(2,010,926.76)	(1,873,880.69)
4019230-Outside Services Employed	511,929.67	164,137.89	3,016,179.40	2,435,763.38
4019240-Property Insurance	63,143.11	59,222.85	629,993.43	564,018.29
4019250-Injuries & Damages	71,440.80	92,536.53	760,329.99	979,872.16
4019260-Employee Benefits	734,128.34	684,955.86	7,195,224.30	7,094,379.48
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(556,516.05)	(572,532.10)	(5,510,807.27)	(5,179,422.52)
4019300-Misc General Expenses	910,450.96	411,920.05	4,141,528.99	2,684,477.95
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	1,907,637.65	3,403,971.76
4019311-Rent-Summer Trees	875.86	216.25	3,621.27	2,726.05
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>2,390,402.69</b>	<b>2,161,608.01</b>	<b>16,956,918.85</b>	<b>17,286,096.35</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	461,619.88	487,363.47	4,241,052.22	4,605,901.65
4019262-Pension Expense - Cash	378,063.45	270,143.40	4,158,676.01	2,971,897.47
<b>TOTAL PENSION EXPENSE</b>	<b>839,683.33</b>	<b>757,506.87</b>	<b>8,399,728.23</b>	<b>7,577,799.12</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(444,482.97)	(645,180.46)	(4,390,476.45)	(5,905,906.20)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	575,282.39	592,800.18	5,698,470.65	5,382,103.32
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>130,799.42</b>	<b>(52,380.28)</b>	<b>1,307,994.20</b>	<b>(523,802.88)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	25,349.22	23,600.75	249,769.00	229,292.31
4019080-Customer Assistance Expenses	48,255.63	42,020.26	488,069.44	427,135.23
4019090-Informational & Instructional Advertising Expenses	2,436.29	2,496.25	26,807.06	28,959.53
4019100-Misc Customer Service & Informational Expenses	18,069.12	16,929.80	186,529.63	175,926.69
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>94,110.26</b>	<b>85,047.06</b>	<b>951,175.13</b>	<b>861,313.76</b>
<b>GROUNDWATER STUDY EXPENSE</b>				
4019315-Groundwater Study Expense	0.00	0.00	0.00	0.00
<b>TOTAL GROUNDWATER STUDY EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONS EXPENSE</b>	<b>7,563,860.49</b>	<b>5,734,435.49</b>	<b>65,804,714.46</b>	<b>55,025,851.52</b>
<b>MAINTENANCE EXPENSE</b>				
<b>PRODUCTION</b>				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	220,141.11	68,109.04	1,130,288.18	668,514.44
4026300-Maint-Production Pumping E&S	6,129.01	5,887.82	63,568.68	53,248.14
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	106,901.55	81,066.57	1,010,014.38	841,819.80
4026500-Maint-Production Water Treatment E&S	6,061.35	5,858.69	63,023.43	52,958.75
4026520-Maint-Water Treatment Equipment	59,733.37	103,177.90	530,993.39	783,698.25
<b>TOTAL PRODUCTION</b>	<b>398,966.39</b>	<b>264,100.02</b>	<b>2,797,888.06</b>	<b>2,400,239.38</b>
<b>DISTRIBUTION</b>				
4026700-Maint-Transmission & Distribution E&S	0.00	0.00	0.00	0.00
4026710-Maint-Structures & Improvements-Transmission & Distribution	0.00	0.00	0.00	0.00
4026730-Maint-Transmission & Distribution Mains	177,601.92	315,347.27	2,310,974.39	2,872,163.82
4026750-Maint-Services	242,077.11	71,373.79	1,964,188.36	916,297.57
4026760-Maint-Water Meters	218,405.86	895,719.80	3,315,880.76	3,966,424.79
4026770-Maint-Hydrants	53,819.69	52,146.84	585,835.16	515,068.14
4026780-Maint-Miscellaneous Plant	2,974.14	3,526.18	32,872.95	35,210.79
<b>TOTAL DISTRIBUTION</b>	<b>694,878.72</b>	<b>1,338,113.88</b>	<b>8,209,751.62</b>	<b>8,305,165.11</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	763,580.26	147,501.74	3,075,870.76	1,212,181.82
4029325-Facilities Maintenance Expense	190,842.58	187,843.04	1,923,969.75	2,206,532.68
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>954,422.84</b>	<b>335,344.78</b>	<b>4,999,840.51</b>	<b>3,418,714.50</b>

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

**OCTOBER 2024**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>MAINTENANCE CLEARING</b>				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
<b>TOTAL MAINTENANCE CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>2,048,267.95</b>	<b>1,937,558.68</b>	<b>16,007,480.19</b>	<b>14,124,118.99</b>
<b>OTHER OPERATING EXPENSES</b>				
<b>DEPRECIATION</b>				
4030001-Depreciation Expense	1,029,312.97	954,393.43	9,950,044.90	9,432,513.27
<b>TOTAL DEPRECIATION</b>	<b>1,029,312.97</b>	<b>954,393.43</b>	<b>9,950,044.90</b>	<b>9,432,513.27</b>
<b>AMORTIZATION</b>				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	526.49	4,675.00	18,198.45	46,750.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	48,148.49	0.00	666,520.21	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
<b>TOTAL AMORTIZATION</b>	<b>48,674.98</b>	<b>4,675.00</b>	<b>684,718.66</b>	<b>46,750.00</b>
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	82,811.10	82,811.10
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	18,404.80	18,404.80
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.64	6,671.64	66,716.47	66,716.47
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.26	2,819.26	28,192.55	28,192.55
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	13,836.60	13,836.60
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	7,176.65	7,176.65
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	63,473.70	63,473.70
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	52,721.71	52,721.71
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.60	4,308.60	43,086.07	43,086.07
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	18,449.78	18,449.78
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.27	280.27	2,802.88	2,802.88
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	638.60	638.60
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	1,150.70	1,150.70
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	44.77	447.70	179.08
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	0.00	1,304.10	0.00
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	106.43	0.00	425.72	0.00
<b>TOTAL REGULATORY DEBITS</b>	<b>40,227.73</b>	<b>39,990.89</b>	<b>401,639.13</b>	<b>399,640.69</b>
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	208,333.33	208,333.33	4,283,333.34	4,183,333.34
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
<b>TOTAL PAYMENT IN LIEU OF TAXES</b>	<b>208,333.33</b>	<b>208,333.33</b>	<b>4,283,333.34</b>	<b>4,183,333.34</b>
<b>FICA TAXES</b>				
4081000-Taxes-FICA	50,451.51	45,532.13	538,256.94	503,111.97
<b>TOTAL FICA TAXES</b>	<b>50,451.51</b>	<b>45,532.13</b>	<b>538,256.94</b>	<b>503,111.97</b>
<b>ACCRETION EXPENSE</b>				
411001-Accretion Expense	0.00	0.00	0.00	0.00
<b>TOTAL OTHER OPERATING EXPENSE</b>	<b>1,377,000.52</b>	<b>1,252,924.78</b>	<b>15,857,992.97</b>	<b>14,565,349.27</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>10,989,128.96</b>	<b>8,924,918.95</b>	<b>97,670,187.62</b>	<b>83,715,319.78</b>
<b>TOTAL OPERATING (INCOME) LOSS</b>	<b>(465,625.64)</b>	<b>(3,313,719.56)</b>	<b>(18,849,533.11)</b>	<b>(30,133,127.32)</b>
<b>OTHER INCOME</b>				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	873.44
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	(7,170.00)	(180.00)	(48,900.00)	(3,810.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	59,770.98	(584,867.91)	(5,276,033.77)	(5,167,647.41)
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	(30,965.60)	(26,242.65)	(858,517.96)	(222,088.26)
4210110-Misc Non-Op Income-Lease Income	(25,204.68)	(14,112.00)	(195,288.35)	(146,950.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(2,921.00)	(69,313.64)	(31,144.00)
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
<b>TOTAL OTHER INCOME</b>	<b>(3,569.30)</b>	<b>(628,323.56)</b>	<b>(6,549,743.74)</b>	<b>(5,837,267.23)</b>
<b>TOTAL (INCOME) LOSS</b>	<b>(469,194.94)</b>	<b>(3,942,043.12)</b>	<b>(25,399,276.85)</b>	<b>(35,970,394.55)</b>
<b>INTEREST EXPENSE-OTHER</b>				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	1.69	66.00	315.15	1,352.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
<b>TOTAL INTEREST EXPENSE-OTHER</b>	<b>1.69</b>	<b>66.00</b>	<b>315.15</b>	<b>1,352.00</b>

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

**OCTOBER 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	165,655.30	242,564.32	2,726,914.27	2,744,915.79
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>165,655.30</u>	<u>242,564.32</u>	<u>2,726,914.27</u>	<u>2,744,915.79</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(303,537.95)	(3,699,412.80)	(22,672,047.43)	(33,224,126.76)
 DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	29,913.33	32,746.67	299,133.30	327,466.70
4272016-Interest LTD-Revenue Bonds Series 2016	57,712.50	61,000.00	577,125.00	610,000.00
4272017-Interest LTD-Revenue Bonds Series 2017	64,035.42	67,368.75	640,354.18	673,687.50
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	206,170.83	211,400.00	2,061,708.32	2,114,000.00
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>357,832.08</u>	<u>372,515.42</u>	<u>3,578,320.80</u>	<u>3,725,154.20</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)	(33,460.40)	(36,629.70)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,833.52)	(12,507.60)	(118,335.20)	(125,076.00)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(13,523.56)	(14,227.53)	(135,235.60)	(142,275.30)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(53,422.67)	(54,777.64)	(534,226.70)	(547,776.40)
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>(821,257.90)</u>	<u>(851,757.40)</u>
TOTAL DEBT EXPENSE	<u>275,706.29</u>	<u>287,339.68</u>	<u>2,757,062.90</u>	<u>2,873,396.80</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(27,831.66)	(3,412,073.12)	(19,914,984.53)	(30,350,729.96)
 CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(165,655.30)	(242,564.32)	(2,726,914.27)	(2,744,915.79)
TOTAL REVENUE FROM CIAC	<u>(165,655.30)</u>	<u>(242,564.32)</u>	<u>(2,726,914.27)</u>	<u>(2,744,915.79)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(165,655.30)</u>	<u>(242,564.32)</u>	<u>(2,726,914.27)</u>	<u>(2,744,915.79)</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>(193,486.96)</u>	<u>(3,654,637.44)</u>	<u>(22,641,898.80)</u>	<u>(33,095,645.75)</u>

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
RESIDENTIAL	381,880	366,972,912.00	4,542,761,669.30	43,876,450.40	548,464,757.26	101				
MLGW GREEN POWER	0	0	0.00	10	468.00	146	346	2046	2346	2446
						2546	2646	2746	2846	2946
						3046	3146	3246	3346	3446
						3546	3646	3746	3846	3946
						4046	4146	4246	4346	4446
TVA GREEN POWER	0	0	0.00	7,924.00	112,676.00	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	-43,617.56	-378,566.61	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.	16,573	4,655,250.00	44,588,193.00	749,272.99	7,245,161.57	331	301	303		
MFS RESI STREET LGHT FEE	0	4,957,188.00	49,324,116.00	871,655.44	8,736,991.06	336	337			
MFS COMM STREET LGHT FEE	0	1,764,401.00	16,618,005.00	292,104.12	2,823,161.83	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	118,170.00	936.48	9,493.12	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	6,210.40	351				
ST.LTG.- OTHERS- ENERGY	8	1,009,431.00	11,632,143.00	79,997.34	937,713.72	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	268,260.89	2,736,917.43	355	357			
TRAF. SIG.- MFS.- ENERGY	3	162,738.00	1,615,900.00	12,896.95	129,809.90	358				
TRAF. SIG.-OTHER-ENERGY	8	119,471.00	1,187,296.00	9,468.15	95,375.41	364				
ATHLETIC LTG. - ENERGY	85	519,349.00	3,905,387.00	41,209.50	313,837.53	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	3,109.04	28,753.93	368				
INTERDEPARTMENTAL	35	8,236,974.00	75,326,117.00	895,052.05	8,339,544.43	369	2069	2369	2469	2569
						2379	2479	3169	2079	

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
DRAINAGE PUMPING	6	37,600.00	434,000.00	2,584.72	31,045.38	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	305,343.61	2,676,031.68	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	43,881	516,322,962.00	4,909,614,235.83	59,979,450.43	579,321,096.47	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	13	10,642.00	112,017.00	2,095.90	30,236.76	2032	2332	2432		
INDUSTRIAL - ANNUAL	91	148,867,483.00	1,407,671,251.00	12,352,020.27	99,783,924.49	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	141	686,607.00	6,893,695.00	77,291.65	783,757.48	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-122,538.90	-1,340,144.44	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	-683,120.64	-9,736,087.06	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	112.00	1,133.05	7575				
TOTAL ELECTRIC	442,725	1,054,334,824.99	11,071,802,195.12	118,978,589.87	1,251,153,298.79					
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					
	442,725	1,054,334,824.99	11,091,736,634.12	118,978,589.87	1,253,078,951.83					

REV YEAR/MONTH: 2024/10-10  
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
 Operating Revenue By Rate

UWPRV21

FCA

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FCA-RESIDENTIAL	380,878	366,886,780.00	4,544,072,709.23	7,184,259.85	106,181,049.25	101				
FCA-PRIVATE OUTDOOR LTG.	16,572	4,655,670.00	44,593,517.00	125,680.51	1,234,972.47	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	118,170.00	231.97	2,627.75	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,009,431.00	11,632,143.00	19,815.12	262,158.07	354				
FCA-TRAF SYS-MFS- ENERGY	3	162,738.00	1,615,900.00	3,194.55	35,926.15	358				
FCA-TRAF SYS-OTH-ENERGY	8	119,471.00	1,187,296.00	2,345.22	26,392.46	364				
FCA-ATHLETIC LTG.-ENERGY	85	519,349.00	3,905,387.00	10,347.81	86,955.97	367				
FCA INTERDEPARTMENTAL	34	8,236,974.00	75,326,117.00	165,633.40	1,728,605.51	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	4	37,600.00	434,000.00	724.54	9,931.83	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	42,313	516,367,898.00	4,932,143,096.73	10,320,824.97	112,636,972.66	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	9	10,642.00	112,017.00	205.18	2,607.13	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	91	148,867,483.00	1,407,671,251.00	2,955,754.78	28,115,819.25	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
FCA SIGN BOARDS	127	686,607.00	6,893,695.00	13,110.69	158,315.74	2070	2080	2370	2470	
TOTAL FCA	440,133	1,047,572,459.99	11,029,705,298.96	20,802,128.59	250,482,334.24					

REV YEAR/MONTH: 2024/10-10  
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
 Operating Revenue By Rate

UWPRV21

REGULAR GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
RESIDENTIAL	196,082	2,504,581.47	87,939,046.18	2,913,326.70	62,143,746.48	101	126	128		
RESIDENTIAL	97,306	1,527,029.38	54,056,328.77	1,525,991.98	35,686,867.68	301	302	326	328	335
COMMERCIAL	20,719	2,726,245.37	58,250,540.12	1,874,145.46	36,643,544.23	731				
INTERDEPARTMENTAL	13	231.36	98,930.32	2,982.52	55,933.58	769				
ECONOMIC DEV. CREDIT	3	5,070.00	85,085.80	2,118.51	39,090.42	830	930	1030	1230	
COMMERCIAL	361	1,137,422.26	20,845,564.72	455,880.89	9,308,513.45	831	931			
INDUSTRIAL	6	2,696.00	149,724.12	11,646.74	195,023.96	842				
INDUSTRIAL	16	94,059.32	1,067,510.84	31,082.96	447,864.35	942				
INTERDEPARTMENTAL	1	8,700.00	132,363.00	2,678.82	61,119.04	969				
COMMERCIAL	11	260,239.00	2,788,332.00	43,550.85	906,407.38	1031				
INDUSTRIAL	2	80,953.00	1,973,134.00	8,650.76	724,138.14	1042				
REGULAR GAS	314,520	8,347,227.16	227,386,559.86	6,872,056.19	146,212,248.71					



REV YEAR/MONTH: 2024/10-10  
 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	783,055.00	9,325,019.00	241,140.37	3,149,792.86	8231
G10 MARKET INDUSTRIAL	8	627,908.00	5,868,519.00	183,033.07	1,866,311.70	8242
MARKET GAS	18	1,410,963.00	15,193,538.00	424,173.44	5,016,104.56	
TOTAL REGULAR + MARKET GAS	314,538	9,758,190.16	242,580,097.86	7,296,229.63	151,228,353.27	

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	42,505,019.00	345,496,266.00	335,704.96	3,384,762.58	1531				
FIRM TRANSP: RNG	1	803,837.00	8,018,611.00	22,402.84	253,124.56	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	80,309.10	-47,650.03	3731	3742			
ECONOMIC DEV. CREDIT	0	0.00	0.00	-31,155.98	-87,112.33	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0.00	0.00	-12,192.89	-23,974.05	5731	5742			
FIRM TRANS FT-1 COMM	6	587,332.00	11,715,836.00	38,675.51	979,978.06	7231				
FIRM TRANS FT-1 IND	30	20,302,576.00	130,038,907.00	581,644.11	4,249,469.32	7242				
FIRM TRANS FT-1 COMM	1	0.00	0.00	1,561.75	4,685.25	7231				
FIRM TRANS FT-2 IND	3	2,184,296.00	60,899,514.00	62,392.10	1,412,914.52	7342				
TRANSPORT GAS	42	66,383,060.00	556,169,134.00	1,079,341.50	10,130,830.14					
TOTAL GAS	314,580	9,758,190.16	242,580,097.86	8,375,571.13	161,359,183.41					
Adjustments for bills held:										
Residential		0.00	1,071,719.00	0.00	553,303.45					
Commercial		0.00	3,026,244.00	0.00	1,719,478.32					
	314,580	9,758,190.16	246,678,060.86	8,375,571.13	163,631,965.18					

REV YEAR/MONTH: 2024/10-10  
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
 Operating Revenue By Rate

UWPRV21

PGA

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
PGA RESIDENTIAL	160,937	2,504,832.47	87,970,869.87	-534,151.96	-25,283,083.04	101	126	128		
PGA RESIDENTIAL	80,306	1,536,516.38	54,071,948.77	-291,008.13	-15,519,917.44	301	302	326	328	335
PGA GEN SERV COMM	11,246	2,702,167.20	57,347,315.17	-980,489.05	-18,893,205.20	731				
PGA INTERDEPARTMENTAL	3	231.36	98,930.32	-72.65	-33,490.37	769				
PGA ECONOMIC DEV CREDIT	2	5,070.00	82,571.20	-2,237.45	-27,378.58	830	930	1030	1230	
PGA COMMERCIAL	159	1,134,665.26	20,835,503.72	-320,183.35	-6,791,435.73	831	931			
PGA SMALL INDUSTRIAL	1	2,696.00	149,724.12	-1,034.38	-37,127.24	842				
PGA LARGE INDUSTRIAL	6	94,059.32	1,156,527.84	-25,046.13	-360,586.07	942				
PGA INTERDEPARTMENTAL	1	8,700.00	132,363.00	-2,223.98	-46,405.54	969				
PGA LARGE COMM	8	260,239.00	2,788,332.00	-94,447.87	-990,976.91	1031				
PGA LARGE IND OFF-PEAK	1	80,953.00	1,643,715.00	-28,819.27	-588,037.24	1042				
TOTAL PGA	252,670	8,330,129.99	226,277,800.99	-2,279,714.22	-68,571,643.36					

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.	184,990	1,253,865.01	15,193,103.79	3,377,655.15	38,955,234.37	100					
WATER METERED- RES.	27,973	214,340.00	2,250,254.69	880,520.76	8,944,243.30	200					
WATER - FIRE PROT.-CITY	5,058	0	0.00	553,294.26	5,086,702.94	540					
INTERDEPARTMENTAL	62	5,827.00	36,088.00	13,503.19	93,169.21	569	669	769	869	869	
						1069	1169				
WATER - FIRE PROT.-CNTY	573	0	0.00	86,167.11	829,263.09	640					
WATER METERED- COMM.	18,196	1,667,915.55	14,853,405.90	3,800,128.42	33,927,757.79	731					
INDUSTRIAL - CITY	35	7,937.00	106,449.00	14,092.29	178,650.73	742					
COMMERCIAL GOVMT	494	94,569.00	825,808.00	205,189.70	1,760,454.63	751	851				
WATER METERED- COMM.	937	86,530.00	563,708.00	330,967.87	2,523,944.02	831					
INDUSTRIAL - COUNTY	1	26	2,489.00	246.92	8,047.98	842					
WATER METERED- COMM.	9	8,833.67	26,776.51	22,093.36	160,033.98	931					
LARGE COMMERCIAL - CITY	39	296,509.00	3,825,936.00	398,615.05	5,032,679.08	1031					
LARGE INDUSTRIAL - CITY	1	317.00	23,227.00	662.93	34,362.24	1042					
LARGE COMMERCIAL - CNTY	2	12.00	91.00	61.74	600.83	1131					
WATER METERED - RES	19,583	135,497.00	1,560,341.00	454,640.83	6,326,572.70	5100	5101	5102	5103		
						5104	5105	5106	5107		
						5139	5140	5141	5144		
WATER METERED - COMM	718	51,821.00	472,480.00	200,838.54	1,859,162.58	5704	5731	5732	5733		
						5734	5735	5737	5738		
						5739	5740	5741	5744		
						5769					
TOTAL WATER	258,671	3,823,999.22	39,740,157.89	10,338,678.12	105,720,879.47						
Adjustments for bills held:											
Residential		0.00	686,479.00	0.00	2,002,687.12						
Commercial		0.00	2,625,496.00	0.00	3,640,848.59						
	258,671	3,823,999.22	43,052,132.89	10,338,678.12	111,364,415.18						