



# May 2024 FINANCIAL REPORT

Preliminary and Unaudited

Martin Luther King, Jr. Riverside Park



**MEMPHIS LIGHT, GAS AND WATER DIVISION**

**Financial Statements**

**May 2024**

**PRELIMINARY**

# Memphis Light, Gas and Water Division

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May 31, 2024

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

May 31, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 108,501,633.27	\$ 529,706,978.75	\$ 532,843,904.00	\$ 488,119,132.56
Accrued Unbilled Revenue	11,376,899.17	6,777,717.43	(10,426,566.00)	5,208,988.08
Miscellaneous Revenue	1,729,379.01	9,525,227.13	11,158,234.25	10,564,444.62
Revenue Adjustment for Uncollectibles	(455,988.64)	(2,130,309.56)	(1,875,867.90)	(1,659,658.06)
<b>TOTAL OPERATING REVENUE</b>	<u>121,151,922.81</u>	<u>543,879,613.75</u>	<u>531,699,704.35</u>	<u>502,232,907.20</u>
Power Cost	83,548,201.83	381,954,782.30	398,242,934.15	382,623,521.72
<b>OPERATING MARGIN</b>	<u>37,603,720.98</u>	<u>161,924,831.45</u>	<u>133,456,770.20</u>	<u>119,609,385.48</u>
Operations Expense	15,220,717.29	57,824,878.48	88,040,407.00	56,444,405.87
Maintenance Expense	5,317,244.61	29,315,265.13	38,780,394.02	21,212,421.52
Other Operating Expense	8,869,735.76	46,577,241.92	44,163,409.90	44,685,234.17
<b>TOTAL OPERATING EXPENSE (excluding Power Cost)</b>	<u>29,407,697.66</u>	<u>133,717,385.53</u>	<u>170,984,210.92</u>	<u>122,342,061.56</u>
Operating Income (Loss)	8,196,023.32	28,207,445.92	(37,527,440.72)	(2,732,676.08)
Other Income	4,692,716.72	21,653,957.65	20,828,931.75	23,354,698.00
Lease Income - Right of Use Assets (Note G)	0.00	0.00	0.00	392,621.00
Interest Expense - Right of Use Assets (Notes G & H)	0.00	0.00	0.00	3,268.00
Reduction of Plant Cost Recovered Through CIAC	783,914.15	4,704,997.45	7,370,739.10	5,222,516.54
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<u>12,104,825.89</u>	<u>45,156,406.12</u>	<u>(24,069,248.07)</u>	<u>15,788,858.38</u>
Amortization of Debt Discount & Expense	(221,820.42)	(1,109,102.10)	(1,298,632.95)	(1,157,042.54)
Interest on Long Term Debt	945,164.60	4,725,823.04	4,725,420.40	4,956,854.26
Total Debt Expense	723,344.18	3,616,720.94	3,426,787.45	3,799,811.72
<b>Net Income (Loss) After Debt Expense</b>	<u>11,381,481.71</u>	<u>41,539,685.18</u>	<u>(27,496,035.52)</u>	<u>11,989,046.66</u>
Contributions in Aid of Construction	783,914.15	4,704,997.45	7,370,739.10	5,222,516.54
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<u>12,165,395.86</u>	<u>46,244,682.63</u>	<u>(20,125,296.42)</u>	<u>17,211,563.20</u>
Pension Expense - Non-Cash	(583,227.37)	(3,578,160.18)	0.00	8,128,061.94
Other Post Employment Benefits - Non-Cash	(2,494,580.92)	(11,659,639.29)	0.00	(9,690,196.87)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<u>\$ 9,087,587.57</u>	<u>\$ 31,006,883.16</u>	<u>\$ (20,125,296.42)</u>	<u>\$ 15,649,428.27</u>

<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)	442,054	436,094 *	441,429	426,125 *
Electric total sales (MWH in thousands)	1,079,666	4,781,188	4,780,608	4,457,413
Average Purchased Power Cost per MWH	\$ 76.19	\$ 79.22	\$ 83.30	\$ 80.37

<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)	534	36,918	41,208	35,055
Cooling Degree Days (CDD)	4,566	6,194	3,806	4,086

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 5,340,277.14	\$ 59,088,032.12	21.66%	\$ 48,403,063.32

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 272,762,000.00
Cash and Investments Balance	\$ 115,769,365.71
Days of Operating Cash and Investments	29
Current Ratio	2.05
Net Working Capital	\$ 239,758,993.36
Net Utility Plant	\$ 1,371,326,637.37

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

May 31, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 11,209,824.52	\$ 112,733,148.19	\$ 138,705,000.00	\$ 123,156,787.39
Accrued Unbilled Revenue	(1,429,562.28)	(10,670,220.37)	(13,760,000.00)	(12,952,018.34)
Industrial Gas - Other Revenue	767,100.00	6,522,514.50	8,540,000.00	7,597,963.80
Accrued Unbilled Revenue - Other Industrial Gas	455,972.50	(70,650.00)	0.00	(1,399,220.00)
Lease Revenue (Note G)	0.00	0.00	0.00	272,625.00
Miscellaneous Revenue	1,261,165.26	6,393,158.84	9,118,625.00	8,229,747.49
Transported Gas	928,614.88	4,914,334.21	4,505,000.00	9,311,721.43
Revenue Adjustment for Uncollectibles	(56,940.16)	(670,510.22)	(756,000.00)	(620,489.31)
<b>TOTAL OPERATING REVENUE</b>	<b>13,136,174.72</b>	<b>119,151,775.15</b>	<b>146,352,625.00</b>	<b>133,597,117.46</b>
Gas Cost	2,038,284.69	47,346,284.38	68,198,000.00	54,348,675.20
Gas Cost - Industrial (Other)	1,148,517.50	6,043,121.50	8,176,000.00	5,789,374.49
<b>OPERATING MARGIN</b>	<b>9,949,372.53</b>	<b>65,762,369.27</b>	<b>69,978,625.00</b>	<b>73,459,067.77</b>
Operations Expense	8,145,171.62	31,666,237.73	43,563,141.65	32,301,027.63
Maintenance Expense	579,031.29	3,691,997.28	7,546,734.97	3,826,501.27
Other Operating Expense	3,146,357.93	16,981,571.03	17,441,832.02	18,280,016.86
<b>TOTAL OPERATING EXPENSE (excluding Gas Cost)</b>	<b>11,870,560.84</b>	<b>52,339,806.04</b>	<b>68,551,708.64</b>	<b>54,407,545.76</b>
Operating Income (Loss)	(1,921,188.31)	13,422,563.23	1,426,916.36	19,051,522.01
Other Income	1,694,148.06	4,347,616.51	2,380,266.49	3,876,369.70
Lease Income - Right of Use Assets (Note G)	0.00	0.00	0.00	351,329.00
Interest Expense - Right of Use Assets (Notes G & H)	0.00	0.00	0.00	1,175.00
Reduction of Plant Cost Recovered Through CIAC	149,097.40	623,268.99	1,911,383.24	643,137.86
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(376,137.65)</b>	<b>17,146,910.75</b>	<b>1,895,799.62</b>	<b>22,634,907.85</b>
Amortization of Debt Discount & Expense	(126,438.30)	(632,191.50)	(629,578.92)	(660,027.03)
Interest on Long Term Debt	429,950.00	2,149,750.00	2,149,588.70	2,240,062.49
Total Debt Expense	303,511.70	1,517,558.50	1,520,009.78	1,580,035.46
<b>Net Income (Loss) After Debt Expense</b>	<b>(679,649.35)</b>	<b>15,629,352.25</b>	<b>375,789.84</b>	<b>21,054,872.39</b>
Contributions in Aid of Construction	149,097.40	623,268.99	1,911,383.24	643,137.86
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(530,551.95)</b>	<b>16,252,621.24</b>	<b>2,287,173.08</b>	<b>21,698,010.25</b>
Pension Expense - Non-Cash	(223,570.53)	(1,371,628.28)	0.00	3,115,756.95
Other Post Employment Benefits - Non-Cash	(96,256.00)	(4,469,528.28)	0.00	(3,714,575.27)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (1,710,378.48)</b>	<b>\$ 10,411,464.68</b>	<b>\$ 2,287,173.08</b>	<b>\$ 21,099,191.93</b>

<b>STATISTICAL HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year to Date Last Year</b>
<b>Customers:</b>				
Gas metered services (all customers)	314,749	309,969 *	315,093	302,584 *
LNG	4	4 *	N/A	7 *
CNG (sales transactions)	618	525 *	N/A	734 *
Industrial Gas - Other	1	1	N/A	1
<b>Sales (MCF):</b>				
Gas (excludes transport volumes)	1,420,053	19,491,639	20,409,500	18,780,240
LNG	30,282	138,279	257,090	273,167
CNG	2,701	13,461	15,413	20,948
Industrial Gas - Other	681,526	3,074,484	N/A	2,828,309
Average Purchased Gas Cost per MCF	\$ 1.86	\$ 2.43	\$ 4.13	\$ 3.38

<b>WEATHER HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year to Date Last Year</b>
Heating Degree Days (HDD)	534	36,918	41,208	35,055

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>% of Budget</b>	<b>Year to Date Last Year</b>
Capital Expenditures	\$ (1,411.08)	\$ 5,539,940.24	15.39%	\$ 6,458,506.64

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

Capital Expenditures - Annual Budget	\$ 35,994,000.00
Cash and Investments Balance	\$ 221,558,519.15
Days of Operating Cash and Investments	280
Current Ratio	5.98
Net Working Capital	\$ 248,700,404.74
Net Utility Plant	\$ 394,399,783.25

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

May 31, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 11,212,613.90	\$ 53,614,939.75	\$ 48,208,000.00	\$ 49,216,645.70
Accrued Unbilled Revenue	120,443.75	(281,655.96)	98,000.00	(211,187.44)
Miscellaneous Revenue	457,228.36	2,269,065.59	2,264,336.71	2,231,194.04
Revenue Adjustment for Uncollectibles	(49,661.90)	(492,326.77)	(384,000.00)	(393,476.26)
<b>TOTAL OPERATING REVENUE/MARGIN</b>	<b>11,740,624.11</b>	<b>55,110,022.61</b>	<b>50,186,336.71</b>	<b>50,843,176.04</b>
Operations Expense	6,563,522.39	26,281,452.61	37,296,918.01	26,381,605.93
Maintenance Expense	1,177,694.61	6,736,833.42	9,047,621.16	6,403,108.09
Other Operating Expense	1,258,653.68	8,514,495.82	8,838,102.17	8,301,792.55
<b>TOTAL OPERATING EXPENSE</b>	<b>8,999,870.68</b>	<b>41,532,781.85</b>	<b>55,182,641.34</b>	<b>41,086,506.57</b>
Operating Income (Loss)	2,740,753.43	13,577,240.76	(4,996,304.63)	9,756,669.47
Other Income	875,865.30	2,725,129.27	1,574,703.95	2,758,301.56
Lease Income - Right of Use Assets (Note G)	0.00	0.00	0.00	92,469.00
Interest Expense - Right of Use Assets (Notes G & H)	0.00	0.00	0.00	869.00
Reduction of Plant Cost Recovered Through CIAC	308,821.10	957,245.23	4,478,784.44	1,398,320.61
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>3,307,797.63</b>	<b>15,345,124.80</b>	<b>(7,900,385.12)</b>	<b>11,208,250.42</b>
Amortization of Debt Discount & Expense	(82,125.79)	(410,628.95)	(411,672.39)	(425,878.70)
Interest on Long Term Debt	357,832.08	1,789,160.40	1,789,166.33	1,862,577.10
Total Debt Expense	275,706.29	1,378,531.45	1,377,493.94	1,436,698.40
<b>Net Income (Loss) After Debt Expense</b>	<b>3,032,091.34</b>	<b>13,966,593.35</b>	<b>(9,277,879.06)</b>	<b>9,771,552.02</b>
Contributions in Aid of Construction	308,821.10	957,245.23	4,478,784.44	1,398,320.61
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>3,340,912.44</b>	<b>14,923,838.58</b>	<b>(4,799,094.62)</b>	<b>11,169,872.63</b>
Pension Expense - Non-Cash	(165,247.77)	(1,013,812.14)	0.00	2,302,950.86
Other Post Employment Benefits - Non-Cash	(706,797.91)	(3,303,564.38)	0.00	(2,745,555.59)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 2,468,866.76</b>	<b>\$ 10,606,462.06</b>	<b>\$ (4,799,094.62)</b>	<b>\$ 10,727,267.90</b>

<b>STATISTICAL HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year to Date Last Year</b>
Water metered services (all customers)	256,875	253,013 *	258,482	245,150 *
Water total sales (CCF)	4,325,380	19,922,253	18,598,000	18,248,113

<b>WEATHER HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year to Date Last Year</b>
Rainfall	6.62	25.29	25.57	30.07

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>% of Budget</b>	<b>Year to Date Last Year</b>
Capital Expenditures	\$ 2,127,279.26	\$ 8,721,969.60	31.76%	\$ 10,632,852.75

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 27,463,090.00
Cash and Investments Balance	\$ 120,953,811.31
Days of Operating Cash and Investments	363
Current Ratio	6.28
Net Working Capital	\$ 147,728,849.41
Net Utility Plant	\$ 403,548,855.86

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

**ASSETS**

	May 2024	May 2023
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 65,715,612.56	\$ 188,884,432.73
Investments	50,053,753.15	94,407,293.85
Restricted funds - current	44,766,501.13	53,449,621.20
Accounts receivable - MLGW services (less allowance for doubtful accounts)	120,904,637.21	87,708,483.13
Lease receivable - current (Note G)	477,538.79	582,217.00
Unbilled revenues	62,785,601.47	65,760,277.90
Unrecovered purchased power cost	5,768,091.89	13,012,736.44
Inventories	121,229,048.12	86,683,200.25
Prepayment - taxes	25,100,250.00	26,409,434.10
Unamortized debt expense - current	89,019.77	93,686.84
Meter replacement - current	728,598.89	716,004.38
LED retrofit - current	317,185.41	0.00
Other current assets	15,941,104.33	2,905,635.87
<b>Total current assets</b>	<u>513,876,942.72</u>	<u>620,613,023.69</u>
<b>NON-CURRENT ASSETS:</b>		
Restricted Funds:		
Insurance reserves - injuries and damages	3,995,429.19	5,233,130.07
Insurance reserves - casualties and general	14,317,805.72	23,238,964.54
Medical benefits	15,280,269.85	22,579,106.96
Customer deposits	34,956,188.24	35,432,893.30
Interest fund - revenue bonds - series 2014	507,464.65	585,691.23
Interest fund - revenue bonds - series 2016	676,920.63	716,200.49
Interest fund - revenue bonds - series 2017	1,487,622.54	1,572,977.43
Interest fund - revenue bonds - series 2020A	2,823,294.68	2,884,079.81
Interest fund - revenue refunding bonds - series 2020B	244,504.52	245,105.82
Sinking fund - revenue bonds - series 2014	1,683,795.83	1,599,521.31
Sinking fund - revenue bonds - series 2016	871,083.95	824,871.68
Sinking fund - revenue bonds - series 2017	1,889,502.80	1,793,943.56
Sinking fund - revenue bonds - series 2020A	1,442,522.77	1,368,392.28
Sinking fund - revenue refunding bonds - series 2020B	231,176.31	227,771.95
Construction fund - revenue bonds - series 2020A	0.00	0.22
<b>Total restricted funds</b>	<u>80,407,581.68</u>	<u>98,302,650.65</u>
Less restricted funds - current	<u>(44,766,501.13)</u>	<u>(53,449,621.20)</u>
<b>Restricted funds - non-current</b>	<u>35,641,080.55</u>	<u>44,853,029.45</u>
Other Assets:		
Prepayment in lieu of taxes	1,597,860.73	1,612,273.03
Unamortized debt expense - long term	1,320,228.87	1,473,331.74
Lease receivable - long term (Note G)	6,383,017.87	3,492,800.00
Meter replacement - long term	12,951,145.92	13,921,852.05
LED retrofit - long term	8,935,777.12	0.00
<b>Total other assets</b>	<u>31,188,030.51</u>	<u>20,500,256.82</u>
<b>UTILITY PLANT</b>		
Electric plant in service	2,378,055,807.84	2,184,541,839.20
Non-utility plant	15,344,767.66	15,344,767.66
<b>Total plant</b>	<u>2,393,400,575.50</u>	<u>2,199,886,606.86</u>
Less accumulated depreciation	<u>(1,022,073,938.13)</u>	<u>(995,560,321.90)</u>
<b>Total net plant</b>	<u>1,371,326,637.37</u>	<u>1,204,326,284.96</u>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b>		
Right of use assets	13,220,954.40	830,496.00
Less accumulated amortization	<u>(8,370,044.32)</u>	<u>(678,855.00)</u>
<b>Total net right of use assets</b>	<u>4,850,910.08</u>	<u>151,641.00</u>
<b>Total assets</b>	<u>1,956,883,601.23</u>	<u>1,890,444,235.92</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Unamortized balance of refunded debt (Note F)	564,082.65	769,326.99
Employer pension contribution (Note C)	7,282,256.99	5,197,172.60
Employer OPEB contribution - Annual Funding (Note E)	331,170.75	357,672.00
Employer OPEB contribution - Claims Paid (Note E)	9,645,347.29	8,408,166.31
Pension liability experience (Note C)	28,108,390.93	36,804,875.31
OPEB liability experience (Note E)	6,873,887.78	9,863,284.35
Pension changes of assumptions (Note C)	14,411,959.34	18,433,901.66
OPEB changes of assumptions (Note E)	11,061,427.65	14,148,337.50
Pension investment earnings experience (Note C)	140,514,997.09	190,260,599.94
OPEB investment earnings experience (Note E)	<u>52,907,148.45</u>	<u>70,927,870.15</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 2,228,584,270.15</u>	<u>\$ 2,245,615,442.73</u>

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

**LIABILITIES**

	May 2024	May 2023
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased power	\$ 145,533,027.82	\$ 145,775,838.27
Accounts payable - other payables and liabilities	29,678,658.44	13,523,439.05
Accrued taxes	34,925,598.86	37,169,914.40
Accrued vacation	11,557,830.75	10,806,750.18
Bonds payable	5,926,918.34	5,675,499.22
Lease liability - current (Note G)	75,377.82	139,295.00
Subscriptions liability - current (Note H)	1,654,036.20	0.00
<b>Total current liabilities payable from current assets</b>	<b>229,351,448.23</b>	<b>213,090,736.12</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	6,544,855.22	5,233,130.07
Medical benefits	8,332,593.95	11,391,927.42
Customer deposits	13,632,913.41	13,818,828.39
Bonds payable - accrued interest	5,739,807.02	6,004,054.78
Bonds payable - principal	6,118,081.66	5,814,500.78
<b>Total current liabilities payable from restricted assets</b>	<b>40,368,251.26</b>	<b>42,262,441.44</b>
<b>Total current liabilities</b>	<b>269,719,699.49</b>	<b>255,353,177.56</b>
<b>NON-CURRENT LIABILITIES:</b>		
Customer advances for construction	0.00	12,525.48
Customer deposits	21,323,274.83	21,614,064.91
Reserve for unused sick leave	7,466,320.50	7,499,000.40
Revenue bonds - series 2014 (Note A)	19,130,000.00	22,445,000.00
Revenue bonds - series 2016 (Note B)	28,235,000.00	29,950,000.00
Revenue bonds - series 2017 (Note D)	67,285,000.00	71,005,000.00
Revenue bonds - series 2020A (Note F)	137,355,000.00	140,195,000.00
Revenue refunding bonds - series 2020B (Note F)	27,200,000.00	27,655,000.00
Unamortized debt premium	31,868,069.95	34,950,457.80
Lease liability - long term (Note G)	0.00	20,409.00
Subscription liability - long term (Note H)	1,225,116.84	0.00
Net pension liability	87,847,569.55	97,480,645.00
Net OPEB liability	111,929,204.40	126,730,500.86
Other	1,574,495.86	1,573,085.89
<b>Total non-current liabilities</b>	<b>542,439,051.93</b>	<b>581,130,689.34</b>
<b>Total liabilities</b>	<b>812,158,751.42</b>	<b>836,483,866.90</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	6,971,874.38	3,905,986.00
Pension liability experience (Note C)	797,981.00	1,301,969.00
OPEB liability experience (Note E)	3,803,134.68	5,084,854.25
Pension changes of assumptions (Note C)	27,587.88	45,009.24
OPEB changes of assumptions (Note E)	7,375,816.19	23,722,483.66
Pension investment earnings experience (Note C)	66,705,174.25	108,939,520.57
OPEB investment earnings experience (Note E)	31,901,784.69	50,627,931.61
<b>Total deferred inflows of resources</b>	<b>117,583,353.07</b>	<b>193,627,754.33</b>
<b>NET POSITION</b>		
Net investment in capital assets	1,050,181,898.71	868,972,172.95
Restricted	18,716,055.59	34,426,144.30
Unrestricted (including change in method of accounting for subscriptions)	229,944,211.36	312,105,504.25
<b>Total net position</b>	<b>1,298,842,165.66</b>	<b>1,215,503,821.50</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 2,228,584,270.15</b>	<b>\$ 2,245,615,442.73</b>



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

May 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 108,501,633.27	\$ 93,213,797.12	\$ 529,706,978.75	\$ 488,119,132.56
Accrued Unbilled Revenue	11,376,899.17	17,523,504.00	6,777,717.43	5,208,988.08
Forfeited Discounts	913,268.25	657,823.86	4,683,855.86	3,900,223.29
Miscellaneous Service Revenue	418,983.52	788,465.30	3,345,759.68	3,744,328.43
Rent from Property	246,869.91	498,185.04	741,990.04	2,198,214.88
Other Revenue	150,257.33	145,533.94	753,621.55	721,678.02
Revenue Adjustment for Uncollectibles	(455,988.64)	(319,611.10)	(2,130,309.56)	(1,659,658.06)
<b>TOTAL OPERATING REVENUE</b>	<b>121,151,922.81</b>	<b>112,507,698.16</b>	<b>543,879,613.75</b>	<b>502,232,907.20</b>
<b>OPERATING EXPENSE</b>				
Power Cost	83,548,201.83	87,748,020.92	381,954,782.30	382,623,521.72
Distribution Expense	7,442,790.34	3,276,693.96	21,875,889.29	14,728,823.45
Transmission Expense	407,463.04	444,497.23	2,289,716.40	2,474,498.88
Customer Accounts Expense	1,445,336.88	1,391,759.29	6,385,720.18	5,784,652.89
Sales Expense	157,978.40	156,518.91	785,091.19	786,224.80
Administrative & General	5,480,708.25	2,652,716.42	25,026,240.08	20,645,891.48
Pension Expense	640,966.02	2,593,371.99	3,145,398.33	12,938,244.49
Other Post Employment Benefits	(516,453.98)	(352,074.27)	(2,514,497.78)	(1,654,845.08)
Customer Service & Information Expense	161,928.34	138,444.86	831,320.79	740,914.96
Total Operating Expense	98,768,919.12	98,049,949.31	439,779,660.78	439,067,927.59
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	282,824.01	255,477.10	1,352,306.91	1,246,614.18
Distribution Expense	4,627,365.68	4,157,408.02	26,277,308.81	18,138,779.30
Administrative & General	407,054.92	433,554.11	1,685,649.41	1,827,028.04
Total Maintenance Expense	5,317,244.61	4,846,439.23	29,315,265.13	21,212,421.52
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	4,962,951.21	4,848,573.41	27,106,274.13	24,308,966.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	0.00	22,065.00	0.00	129,028.89
Regulatory Debits - Amortization of Legacy Meters	104,085.56	102,286.34	518,489.18	511,431.74
Payment in Lieu of Taxes	3,585,750.00	3,772,776.30	17,928,750.00	18,863,881.44
FICA Taxes	171,636.78	153,362.41	933,104.19	871,926.10
Total Other Operating Expenses	8,869,735.76	8,899,063.46	46,577,241.92	44,685,234.17
<b>TOTAL OPERATING EXPENSE</b>	<b>112,955,899.49</b>	<b>111,795,452.00</b>	<b>515,672,167.83</b>	<b>504,965,583.28</b>
<b>INCOME</b>				
Operating Income (Loss)	8,196,023.32	712,246.16	28,207,445.92	(2,732,676.08)
Other Income	1,420,556.41	850,444.76	5,293,156.10	7,465,106.40
Lease Income - Right of Use Assets (Note G)	0.00	68,307.00	0.00	392,621.00
Other Income - TVA Transmission Credit	3,272,160.31	3,177,918.32	16,360,801.55	15,889,591.60
Total Income (Loss)	12,888,740.04	4,808,916.24	49,861,403.57	21,014,642.92
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	0.00	501.00	0.00	3,268.00
Reduction of Plant Cost Recovered Through CIAC	783,914.15	783,914.15	4,704,997.45	5,222,516.54
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>12,104,825.89</b>	<b>4,024,501.09</b>	<b>45,156,406.12</b>	<b>15,788,858.38</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(221,820.42)	(231,408.50)	(1,109,102.10)	(1,157,042.54)
Interest on Long Term Debt	945,164.60	991,370.86	4,725,823.04	4,956,854.26
Total Debt Expense	723,344.18	759,962.36	3,616,720.94	3,799,811.72
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>11,381,481.71</b>	<b>3,264,538.73</b>	<b>41,539,685.18</b>	<b>11,989,046.66</b>
Contributions in Aid of Construction	783,914.15	783,914.15	4,704,997.45	5,222,516.54
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	<b>12,165,395.86</b>	<b>4,048,452.88</b>	<b>46,244,682.63</b>	<b>17,211,563.20</b>
Pension Expense - Non-Cash	(583,227.37)	1,720,106.42	(3,578,160.18)	8,128,061.94
Other Post Employment Benefits - Non-Cash	(2,494,580.92)	(2,191,302.75)	(11,659,639.29)	(9,690,196.87)
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 9,087,587.57</b>	<b>\$ 3,577,256.55</b>	<b>\$ 31,006,883.16</b>	<b>\$ 15,649,428.27</b>

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

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

May 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 108,501,633.27	\$ 105,599,616.00	\$ 529,706,978.75	\$ 532,843,904.00
Accrued Unbilled Revenue	11,376,899.17	(12,972,204.00)	6,777,717.43	(10,426,566.00)
Forfeited Discounts	913,268.25	768,990.67	4,683,855.86	4,227,456.35
Miscellaneous Service Revenue	418,983.52	1,275,000.00	3,345,759.68	3,900,000.00
Rent from Property	246,869.91	483,155.58	741,990.04	2,415,777.90
Other Revenue	150,257.33	123,000.00	753,621.55	615,000.00
Revenue Adjustment for Uncollectibles	(455,988.64)	(357,775.58)	(2,130,309.56)	(1,875,867.90)
<b>TOTAL OPERATING REVENUE</b>	<b>121,151,922.81</b>	<b>94,919,782.67</b>	<b>543,879,613.75</b>	<b>531,699,704.35</b>
<b>OPERATING EXPENSE</b>				
Power Cost	83,548,201.83	88,521,044.83	381,954,782.30	398,242,934.15
Distribution Expense	7,442,790.34	4,826,018.72	21,875,889.29	24,744,560.50
Transmission Expense	407,463.04	509,459.19	2,289,716.40	2,770,002.04
Customer Accounts Expense	1,445,336.88	1,611,446.23	6,385,720.18	7,775,161.29
Sales Expense	157,978.40	181,840.00	785,091.19	981,178.22
Administrative & General	5,480,708.25	8,467,368.56	25,026,240.08	43,894,296.71
Pension Expense	640,966.02	1,227,688.83	3,145,398.33	6,695,377.15
Other Post Employment Benefits	(516,453.98)	45,846.42	(2,514,497.78)	281,321.10
Customer Service & Information Expense	161,928.34	162,458.23	831,320.79	898,509.99
Total Operating Expense	98,768,919.12	105,553,171.02	439,779,660.78	486,283,341.15
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	282,824.01	291,322.59	1,352,306.91	1,571,062.40
Distribution Expense	4,627,365.68	7,111,241.24	26,277,308.81	34,937,830.68
Administrative & General	407,054.92	399,719.13	1,685,649.41	2,271,500.94
Total Maintenance Expense	5,317,244.61	7,802,282.96	29,315,265.13	38,780,394.02
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	4,962,951.21	4,938,583.33	27,106,274.13	24,692,916.65
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	0.00	26,333.17	0.00	131,665.85
Regulatory Debits - Amortization of Legacy Meters	104,085.56	105,249.58	518,489.18	526,247.90
Payment in Lieu of Taxes	3,585,750.00	3,585,750.00	17,928,750.00	17,928,750.00
FICA Taxes	171,636.78	139,452.50	933,104.19	883,829.50
Total Other Operating Expenses	8,869,735.76	8,795,368.58	46,577,241.92	44,163,409.90
<b>TOTAL OPERATING EXPENSE</b>	<b>112,955,899.49</b>	<b>122,150,822.56</b>	<b>515,672,167.83</b>	<b>569,227,145.07</b>
<b>INCOME</b>				
Operating Income (Loss)	8,196,023.32	(27,231,039.89)	28,207,445.92	(37,527,440.72)
Other Income	1,420,556.41	1,011,055.75	5,293,156.10	4,578,931.75
Other Income - TVA Transmission Credit	3,272,160.31	3,250,000.00	16,360,801.55	16,250,000.00
Total Income (Loss)	12,888,740.04	(22,969,984.14)	49,861,403.57	(16,698,508.97)
Reduction of Plant Cost Recovered Through CIAC	783,914.15	1,106,371.42	4,704,997.45	7,370,739.10
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>12,104,825.89</b>	<b>(24,076,355.56)</b>	<b>45,156,406.12</b>	<b>(24,069,248.07)</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(221,820.42)	(259,726.59)	(1,109,102.10)	(1,298,632.95)
Interest on Long Term Debt	945,164.60	945,084.08	4,725,823.04	4,725,420.40
Total Debt Expense	723,344.18	685,357.49	3,616,720.94	3,426,787.45
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>11,381,481.71</b>	<b>(24,761,713.05)</b>	<b>41,539,685.18</b>	<b>(27,496,035.52)</b>
Contributions in Aid of Construction	783,914.15	1,106,371.42	4,704,997.45	7,370,739.10
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>12,165,395.86</b>	<b>(23,655,341.63)</b>	<b>46,244,682.63</b>	<b>(20,125,296.42)</b>
Pension Expense - Non-Cash	(583,227.37)	0.00	(3,578,160.18)	0.00
Other Post Employment Benefits - Non-Cash	(2,494,580.92)	0.00	(11,659,639.29)	0.00
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 9,087,587.57</b>	<b>\$ (23,655,341.63)</b>	<b>\$ 31,006,883.16</b>	<b>\$ (20,125,296.42)</b>

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

**REVENUES**

Operating		\$ 543,879,613.75
Interest and Other Income		21,653,957.65
Total		565,533,571.40
Less: Operating and Maintenance Expenses		
Power Cost	381,954,782.30	
Operation	57,824,878.48	
Maintenance	29,315,265.13	469,094,925.91
Add:		
Pension Expense - Non-Cash	(3,578,160.18)	
Other Post Employment Benefits - Non-Cash	(11,659,639.29)	(15,237,799.47)
Net Revenues Available for Fund Requirements and Other Purposes		81,200,846.02

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2014	417,645.85	
Interest - Revenue Bonds - Series 2016	557,312.50	
Interest - Revenue Bonds - Series 2017	1,224,770.83	
Interest - Revenue Bonds - Series 2020A	2,324,750.00	
Interest - Revenue Refunding Bonds - Series 2020B	201,343.86	
Sinking Fund - Revenue Bonds - Series 2014	1,381,250.00	
Sinking Fund - Revenue Bonds - Series 2016	714,583.33	
Sinking Fund - Revenue Bonds - Series 2017	1,550,000.00	
Sinking Fund - Revenue Bonds - Series 2020A	1,183,333.35	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	189,583.33	9,744,573.06
Total Debt Service		
Total Fund Requirements		9,744,573.06

**OTHER PURPOSES**

Payment in Lieu of Taxes	17,928,750.00	
FICA Taxes	933,104.19	18,861,854.19
Total Fund Requirements and Other Purposes		28,606,427.25
Balance - After Providing for Above Disbursements and Fund Requirements		52,594,418.77
Less: Capital Additions provided by Current Year's Net Revenue		59,088,032.12

**REMAINDER - To (or From) Working Capital**\$ (6,493,613.35)**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	59,088,032.12	
Total Capital Additions		59,088,032.12
		\$ 59,088,032.12

**ANNUAL CONSTRUCTION BUDGET**\$ 272,762,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 59,088,032.12**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 5,340,277.14

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

May 31, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b>JOB ORDERS</b>					
Distributive Energy Resource	\$ 120,500,000	\$ 0	\$ 0	\$ 120,500,000	0.00%
Contributions in Aid of Construction	0	0	0	0	0.00%
TOTAL - JOB ORDERS	120,500,000	0	0	120,500,000	0.00%
<b>SUBSTATION AND TRANSMISSION</b>					
Substation	25,096,160	3,674,755	11,892,091	13,204,069	47.39%
Substation Circuit Breakers	3,889,353	837,355	2,224,847	1,664,506	57.20%
Substation Transformers	4,321,027	33,108	1,992,278	2,328,749	46.11%
Transmission Lines	6,334,458	54,965	717,123	5,617,335	11.32%
CONTRIBUTIONS IN AID OF CONSTRUCTION	(8,570,876)	0	0	(8,570,876)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	31,070,122	4,600,183	16,826,340	14,243,782	54.16%
<b>DISTRIBUTION SYSTEM</b>					
Apartments	1,286,855	46,871	229,515	1,057,340	17.84%
Def Cable/Trans Replace	10,800,000	74,384	1,503,587	9,296,413	13.92%
Demolition	38,080	16,196	58,478	(20,398)	153.57%
Emergency Maintenance	7,500,000	558,523	2,407,620	5,092,380	32.10%
General Power Service	11,081,341	165,833	710,339	10,371,002	6.41%
General Power S/D	850,000	130,733	143,250	706,750	16.85%
Leased Outdoor Lighting	540,815	68,205	209,239	331,576	38.69%
Line Reconstruction	5,250,000	50,948	324,995	4,925,005	6.19%
ELEC-DUCT LINE LEASE	75,000	0	1,225	73,775	1.63%
Distribution Automation	10,500,000	168,030	949,935	9,550,065	9.05%
Mobile Home Park	5,944	0	0	5,944	0.00%
Multiple-Unit Gen Power	400,930	6,041	26,390	374,540	6.58%
New Circuits	15,300,000	62,528	579,190	14,720,810	3.79%
Voltage Conversion	0	0	0	0	0.00%
Operations Maintenance	0	7,040	65,016	(65,016)	-100.00%
Planned Maintenance	8,500,000	539,578	2,775,149	5,724,851	32.65%
Distribution Pole Replacement	5,000,000	185,728	1,393,134	3,606,866	27.86%
Pole-Duct Use and Escorts	0	347	7,602	(7,602)	-100.00%
Tree Trimming	10,000	0	0	10,000	0.00%
Relocate at Customer Req	6,223,542	8,387	281,811	5,941,731	4.53%
Residential S/D	433,647	(342)	2,658	430,989	0.61%
Residential Svc in S/D	324,811	89,143	256,225	68,586	78.88%
Residential Svc not S/D	2,707,504	56,276	473,254	2,234,250	17.48%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	20,000	0	0	20,000	0.00%
JT-Resident S/D	5,639,349	(16,700)	(19,877)	5,659,226	-0.35%
JT-Resident Svc not S/D	5,000	0	0	5,000	0.00%
JT-Residential Svc in S/D	1,605,795	0	0	1,605,795	0.00%
Storm Restoration	0	134,163	215,345	(215,345)	-100.00%
Street Improvements	7,335,000	260,906	1,160,412	6,174,588	15.82%
Street Light Maintenance	3,750,000	205,715	842,371	2,907,629	22.46%
Street Lights Install	8,247,054	104,308	578,377	7,668,677	7.01%
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	208,094	3,495,167	7,504,833	31.77%
Previously Capitalized Items - Meters	2,640,701	991,191	1,072,069	1,568,632	40.60%
Contributions in Aid of Construction	(34,949,976)	(3,644,932)	(8,195,810)	(26,754,166)	23.45%
TOTAL - DISTRIBUTION SYSTEM	93,968,877	477,196	38,587,668	55,381,209	41.06%
<b>GENERAL PLANT</b>					
Purchase of Land	350,000	0	0	350,000	0.00%
Buildings/Structures	11,312,400	0	16,874	11,295,526	0.15%
Capital Security Automation	988,403	14,869	52,273	936,130	5.29%
Lab and Test	652,356	0	349,875	302,481	53.63%
Tools and Equipment	0	0	0	0	0.00%
Utility Monitoring	6,135,000	24,560	42,560	6,092,440	0.69%
Communication Equip	105,300	0	0	105,300	0.00%
Communication Towers	100,000	0	0	100,000	0.00%
Telecommunication Network	14,817,000	2,407	280,716	14,536,284	1.89%
Fleet Capital Power Operated Equipment	9,018,562	204,077	618,859	8,399,703	6.86%
Transportation Equipment	6,169,764	16,984	1,655,104	4,514,660	26.83%
Data Processing	26,894,696	0	0	26,894,696	0.00%
IS/IT Projects	0	0	1,522,962	(1,522,962)	-100.00%
CIS Development	2,914,460	0	59,940	2,854,520	0.00%
Business Continuity	1,700,000	0	0	1,700,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	81,357,941	262,898	4,599,163	76,758,778	5.65%
SUBTOTAL - ELECTRIC DIVISION	326,896,940	5,340,277	60,013,171	266,883,769	18.36%
Allowance for Late Deliveries, Delays, etc...	(54,134,940)	0	(925,139)	(53,209,801)	1.71%
TOTAL - ELECTRIC DIVISION	\$ 272,762,000	\$ 5,340,277	\$ 59,088,032	\$ 213,673,968	21.66%

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

May 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 43,080,047.02	\$ 36,437,471.63	\$224,278,538.53	\$ 197,167,533.74
Commercial - General Service	61,029,042.76	45,679,472.53	256,031,439.61	225,128,633.54
Industrial	8,132,026.18	7,087,597.34	41,895,645.11	40,880,142.56
Outdoor Lighting and Traffic Signals	1,151,794.18	1,045,385.72	5,860,981.15	5,390,248.53
Street Lighting Billing	1,161,316.11	1,097,854.56	5,769,573.47	5,697,013.70
Interdepartmental	1,246,325.91	698,708.43	4,188,488.07	4,197,182.36
Green Power	(20,858.53)	(30,325.64)	(47,382.68)	(75,554.89)
Miscellaneous	(5,548,681.35)	3,287,640.69	1,254,922.62	20,298,377.64
Accrued Unbilled Revenue	11,376,899.17	17,523,504.00	6,777,717.43	5,208,988.08
Revenue Adjustment for Uncollectibles	(455,988.64)	(319,611.10)	(2,130,309.56)	(1,659,658.06)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 121,151,922.81</b>	<b>\$ 112,507,698.16</b>	<b>\$ 543,879,613.75</b>	<b>\$ 502,232,907.20</b>
<b>CUSTOMERS</b>				
Residential	382,626	363,178	377,165	368,721
Commercial - General Service	42,813	40,844	42,602	41,437
Industrial	82	92	82	89
Outdoor Lighting and Traffic Signals	16,498	15,327	16,213	15,844
Interdepartmental	35	32	33	34
<b>Total Customers</b>	<b>442,054</b>	<b>419,473</b>	<b>436,094</b>	<b>426,125</b>
<b>KWH SALES (THOUSANDS)</b>				
Residential	370,532	312,995	1,834,529	1,688,147
Commercial - General Service	552,473	413,278	2,181,044	2,009,706
Industrial	131,094	125,288	662,051	653,747
Outdoor Lighting and Traffic Signals	6,431	7,373	32,170	34,959
Street Lighting Billing	6,649	6,092	32,792	31,297
Interdepartmental	12,487	6,593	38,602	39,557
<b>Total KWH Sales (Thousands)</b>	<b>1,079,666</b>	<b>871,619</b>	<b>4,781,188</b>	<b>4,457,413</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 112.59	\$ 100.33	\$ 594.64	\$ 534.73
Commercial - General Service	1,425.48	1,118.39	6,009.85	5,433.03
Industrial	99,171.05	77,039.10	510,922.50	459,327.44
Outdoor Lighting and Traffic Signals	69.81	68.21	361.50	340.21
Interdepartmental	35,609.31	21,834.64	126,923.88	123,446.54
<b>OPERATING REVENUE/KWH</b>				
Residential	\$ 0.116	\$ 0.116	\$ 0.122	\$ 0.117
Commercial - General Service	0.110	0.111	0.117	0.112
Industrial	0.062	0.057	0.063	0.063
Outdoor Lighting and Traffic Signals	0.179	0.142	0.182	0.154
Street Lighting Billing	0.175	0.180	0.176	0.182
Interdepartmental	0.100	0.106	0.109	0.106
<b>KWH/CUSTOMER</b>				
Residential	968.39	861.82	4,864.00	4,578.39
Commercial - General Service	12,904.33	10,118.45	51,195.81	48,500.28
Industrial	1,598,707.32	1,361,826.09	8,073,792.68	7,345,471.91
Outdoor Lighting and Traffic Signals	389.80	481.05	1,984.33	2,206.45
Interdepartmental	356,771.43	206,031.25	1,169,757.58	1,163,441.18

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

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	821,343,951	\$ 81,344,445.45	3,621,528,286	\$ 403,254,775.05
Incorporated Towns				
Arlington	17,281,106	1,767,564.23	63,922,311	7,316,388.11
Bartlett	47,088,402	5,439,137.51	190,731,199	23,385,905.93
Collierville	50,089,374	5,614,163.44	210,816,574	25,059,094.97
Germantown	38,108,872	4,304,967.99	176,299,002	21,087,922.19
Lakeland	8,713,003	995,027.87	40,890,709	4,947,920.48
Millington	9,425,287	1,121,638.60	49,690,868	6,117,179.50
Other Rural Areas	87,616,145	9,188,078.55	427,309,390	45,932,710.09
Accrued Unbilled Revenues		11,376,899.17		6,777,717.43
<b>TOTAL OPERATING REVENUE</b>	<b>1,079,666,140</b>	<b>\$ 121,151,922.81</b>	<b>4,781,188,339</b>	<b>\$ 543,879,613.75</b>

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

May 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)	\$ 31,338,264.92	\$ 22,138,390.84	\$ 53,476,655.76	\$ 227,386,961.98
Grid Access Charge	5,165,418.78	0.00	5,165,418.78	25,827,093.90
TDGSA Class (Time of Use Rates)	1,604.16	17,978.64	19,582.80	103,505.63
TDMSA Class (Time of Use Rates)	62,404.78	79,795.42	142,200.20	674,713.30
GSB Class (Time of Use Rates)	632,887.30	715,775.46	1,348,662.76	6,449,368.15
MSB Class (Time of Use Rates)	762,000.83	743,413.02	1,505,413.85	7,240,939.16
GSC Class (Time of Use Rates)	214,826.31	281,598.74	496,425.05	2,317,709.98
MSC Class (Time of Use Rates)	231,576.42	275,731.56	507,307.98	2,657,228.05
MSD Class (Time of Use Rates)	1,262,704.91	1,335,793.90	2,598,498.81	12,561,350.00
Fuel Cost Adjustment	19,436,796.70	0.00	19,436,796.70	103,561,662.36
<b>TOTAL ENERGY AND DEMAND CHARGES</b>	<b>\$ 59,108,485.11</b>	<b>\$ 25,588,477.58</b>	<b>\$ 84,696,962.69</b>	<b>\$ 388,780,532.51</b>
<b>OTHER CHARGES</b>				
Green Power	\$ (8,969.41)	\$ 0.00	\$ (8,969.41)	\$ 224,004.98
Hydro Credit	(57,941.62)	0.00	(57,941.62)	(1,686,695.15)
Valley Investment Initiative Credit	(1,074,137.64)	0.00	(1,074,137.64)	(4,887,109.92)
Small Manufacturing Credit	(107,095.39)	0.00	(107,095.39)	(587,085.23)
Interruptible Surcharge Credit-IP5	(34,352.00)	0.00	(34,352.00)	(165,093.00)
Delivery Point Charges	95,500.00	0.00	95,500.00	477,500.00
TVA Administration/Access/Transaction Charges	13,300.00	0.00	13,300.00	66,500.00
Miscellaneous Charges	24,935.20	0.00	24,935.20	(267,771.89)
<b>TOTAL OTHER CHARGES</b>	<b>\$ (1,148,760.86)</b>	<b>\$ 0.00</b>	<b>\$ (1,148,760.86)</b>	<b>\$ (6,825,750.21)</b>
<b>POWER COST</b>				
Transmission Rental Credit	\$ 57,959,724.25	\$ 25,588,477.58	\$ 83,548,201.83	\$ 381,954,782.30
Praxair Margin Assurance Credit	(3,272,160.31)	0.00	(3,272,160.31)	(16,360,801.55)
U.S. Naval Air Station Credit	(7,786.00)	0.00	(7,786.00)	(40,710.00)
	(5,825.55)	0.00	(5,825.55)	(29,127.75)
<b>TVA INVOICE AMOUNT</b>	<b>\$ 54,673,952.39</b>	<b>\$ 25,588,477.58</b>	<b>\$ 80,262,429.97</b>	<b>\$ 365,524,143.00</b>

<b>SYSTEM STATISTICS (KWH)</b>	Increase (Decrease)		Year to Date
	May-24	Last Year	
Total Energy Purchased	1,097,219,035	(1,738,981)	4,824,622,559
Less Substation Use	609,000	0	3,045,000
Net Energy to System	1,096,610,035	(1,738,981)	4,821,577,559
Energy Sales	1,074,932,472	203,313,223	4,768,720,501
Unaccounted For	21,677,563	(205,052,204)	52,857,058
Unaccounted For or Loss	1.98%	-18.67%	1.10%
Average Hours Use	1,474,757	(2,337)	1,322,539
System Max. Simultaneous Demand	2,307,178	(136,011)	2,307,178
Load Factor	63.92%	3.46%	
<b>POWER COST</b>	<b>\$ 83,548,201.83</b>	<b>\$ (4,199,819.09)</b>	<b>\$ 381,954,782.30</b>
Cost per KWH Sold	\$0.0777	-\$0.0229	\$0.0801

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

	<u>SALES MWH</u>					<u>ENERGY PURCHASED MWH</u>		
	<b>2023 ACTUAL</b>	<b>2024 BUDGET</b>	<b>2024 ACTUAL</b>	<b>% CHANGE</b>		<b>2023 ACTUAL</b>	<b>2024 ACTUAL</b>	<b>% CHANGE 2024 from 2023</b>
				<b>from 2023</b>	<b>2024 ACTvsBUD</b>			
Jan	966,632	1,016,764	1,029,266	6.5%	1.2%	994,075	1,124,066	13.1%
Feb	948,793	1,000,290	922,995	-2.7%	-7.7%	882,983	880,299	-0.3%
Mar	787,915	908,427	851,783	8.1%	-6.2%	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	1,079,666	23.7%	11.7%	1,098,958	1,097,219	-0.2%
Jun	1,051,200	1,192,659				1,271,755		
Jul	1,287,275	1,398,741				1,468,811		
Aug	1,466,283	1,397,073				1,484,057		
Sep	1,429,001	1,344,309				1,183,140		
Oct	1,072,071	1,074,031				958,535		
Nov	925,439	910,993				888,425		
Dec	942,888	974,937				972,408		
<b>Total</b>	12,631,569	13,073,351	4,781,188			12,990,753	4,824,623	
<b>Total YTD</b>	4,457,413	4,780,608	4,781,188	7.3%	0.1%	4,763,620	4,824,623	1.3%

	<u>DEMAND MW</u>			<u>LOAD FACTOR</u>	
	<b>2023 ACTUAL</b>	<b>2024 ACTUAL</b>	<b>% CHANGE</b>	<b>2023 ACTUAL</b>	<b>2024 ACTUAL</b>
			<b>2024 from 2023</b>		
Jan	1,819.8	2,077.9	14.2%	0.734	0.727
Feb	1,794.5	1,638.1	-8.7%	0.732	0.800
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			0.597	
Jul	2,893.7			0.682	
Aug	3,073.4			0.649	
Sep	2,684.6			0.612	
Oct	2,234.1			0.577	
Nov	1,605.5			0.769	
Dec	1,625.7			0.804	
<b>Max Demand</b>	3,073.4	2,307.2			



**Memphis Light, Gas and Water Division**

May 31, 2024

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**Memphis Light, Gas and Water Division**

May 31, 2024

**GAS  
DIVISION**

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

**ASSETS**

	May 2024	May 2023
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 142,078,519.55	\$ 133,569,357.44
Investments	79,479,999.60	65,480,363.40
Derivative financial instruments	2,658,196.00	0.00
Restricted funds - current	24,158,353.24	50,166,004.21
Accrued interest receivable	149,776.69	496,369.96
Accounts receivable - MLGW services (less allowance for doubtful accounts)	17,877,483.65	17,988,748.28
Accounts receivable - billing on behalf of other entities	14,146,956.65	11,882,565.24
Accounts receivable - Other Industrial Gas	892,439.07	3,628,964.84
Lease receivable - current (Note G)	482,977.22	630,503.00
Unbilled revenues	2,814,322.67	5,339,422.83
Unbilled revenues - Other Industrial Gas	1,223,072.50	1,132,637.50
Gas stored - LNG	1,781,704.40	1,502,810.20
Inventories	17,845,191.01	15,461,055.53
Prepayment - taxes	9,809,331.00	11,256,970.41
Prepayment - insurance	145,865.57	124,071.01
Prepayment - City of Memphis pavement replacement permits	1,838,250.00	272,000.00
Unamortized debt expense - current	44,132.35	46,199.36
Meter replacement - current	861,637.00	854,226.33
Other current assets	4,487,643.23	2,217,314.50
<b>Total current assets</b>	<u>322,775,851.40</u>	<u>322,732,757.35</u>
<b>NON-CURRENT ASSETS:</b>		
Restricted funds:		
Insurance reserves - injuries and damages	3,525,173.68	5,144,818.27
Insurance reserves - casualties and general	6,425,117.27	10,348,317.27
Medical benefits	8,398,035.80	10,299,241.76
Customer deposits	3,572,452.71	9,185,010.58
Interest fund - revenue bonds - Series 2016	676,920.64	716,201.52
Interest fund - revenue bonds - Series 2017	732,165.76	769,410.13
Interest fund - revenue bonds - Series 2020	1,201,850.81	1,227,689.50
Sinking fund - revenue bonds - Series 2016	871,083.95	824,871.68
Sinking fund - revenue bonds - Series 2017	827,934.02	786,874.81
Sinking fund - revenue bonds - Series 2020	614,585.94	581,767.18
Construction fund-revenue bonds - Series 2020	5,240,103.92	26,891,155.79
<b>Total restricted funds</b>	<u>32,085,424.50</u>	<u>66,775,358.49</u>
Less restricted funds - current	<u>(24,158,353.24)</u>	<u>(50,166,004.21)</u>
<b>Restricted funds - non-current</b>	<u>7,927,071.26</u>	<u>16,609,354.28</u>
Other assets:		
Prepayment in lieu of taxes	36,341.78	36,709.19
Unamortized debt expense - long term	700,267.30	776,142.75
Lease receivable - long term (Note G)	18,914,271.20	16,091,918.00
Meter replacement - long term	17,031,506.52	18,329,905.31
<b>Total other assets</b>	<u>36,682,386.80</u>	<u>35,234,675.25</u>
<b>UTILITY PLANT</b>		
Gas plant in service	829,354,035.56	810,680,139.01
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
<b>Total plant</b>	<u>829,766,534.46</u>	<u>811,092,637.91</u>
Less accumulated depreciation & amortization	<u>(435,366,751.21)</u>	<u>(421,058,150.57)</u>
<b>Total net plant</b>	<u>394,399,783.25</u>	<u>390,034,487.34</u>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b>		
Right of use assets	5,496,480.72	241,564.00
Less accumulated amortization	<u>(3,463,892.18)</u>	<u>(183,433.01)</u>
<b>Total net right of use assets</b>	<u>2,032,588.54</u>	<u>58,131.00</u>
<b>TOTAL ASSETS</b>	<u>763,817,681.25</u>	<u>764,669,405.22</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution (Note C)	2,791,531.83	1,992,249.47
Employer OPEB contribution - Annual Funding (Note E)	126,948.77	137,107.60
Employer OPEB contribution - Claims Paid (Note E)	3,697,383.13	3,223,130.42
Pension liability experience (Note C)	10,774,883.11	14,108,535.23
OPEB liability experience (Note E)	2,634,990.20	3,780,925.60
Pension changes of assumptions (Note C)	5,524,584.70	7,066,329.22
OPEB changes of assumptions (Note E)	4,240,213.95	5,423,529.45
Pension investment earnings experience (Note C)	53,864,082.30	72,933,230.21
OPEB investment earnings experience (Note E)	20,281,073.60	27,189,015.37
Accumulated decrease in fair value of hedging derivative	0.00	822,360.00
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 867,753,372.84</u>	<u>\$ 901,345,817.79</u>

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

**LIABILITIES**

	May 2024	May 2023
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased gas	\$ 11,129,067.11	\$ 13,280,992.79
Accounts payable - other payables and liabilities	9,323,486.13	3,110,239.04
Accounts payable - recovered gas cost due to customers	0.00	11,336,593.20
Accounts payable - billing on behalf of other entities	10,505,780.42	9,795,580.79
Accrued taxes	11,573,396.79	14,055,064.39
Accrued vacation	4,405,401.62	4,163,766.80
Derivative financial instruments	0.00	822,360.00
Bonds payable	2,241,396.09	2,141,486.33
Lease liability - current (Note G)	28,894.82	53,393.00
Subscription liability - current (Note H)	709,670.44	0.00
<b>Total current liabilities payable from current assets</b>	<u>49,917,093.42</u>	<u>58,759,476.34</u>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserve - injuries and damages	5,694,824.12	5,144,818.27
Medical benefits	1,822,990.38	5,196,317.77
Customer deposits	2,070,498.72	2,923,973.57
Bonds payable - accrued interest	2,610,937.21	2,713,301.15
Bonds payable - principal	2,313,603.91	2,193,513.67
<b>Total current liabilities payable from restricted assets</b>	<u>14,512,854.34</u>	<u>18,171,924.43</u>
<b>Total current liabilities</b>	64,429,947.76	76,931,400.77
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	4,774,496.34	6,261,037.01
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,172,443.72	3,112,058.58
Revenue bonds- series 2016 (Note B)	28,235,000.00	29,950,000.00
Revenue bonds- series 2017 (Note D)	30,045,000.00	31,675,000.00
Revenue bonds- series 2020 (Note F)	58,470,000.00	59,680,000.00
Unamortized debt premium	16,408,477.02	18,037,081.72
Lease liability - long term (Note G)	0.00	7,833.00
Subscription liability - long term (Note H)	469,628.10	0.00
Net pension liability	33,674,901.79	37,367,580.62
Net OPEB liability	42,906,195.01	48,580,025.29
Other	250,489.51	250,489.51
<b>Total non-current liabilities</b>	<u>218,431,631.49</u>	<u>234,946,105.73</u>
<b>Total liabilities</b>	282,861,579.25	311,877,506.50
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	18,570,550.83	16,116,841.00
Pension liability experience (Note C)	305,892.54	499,087.98
OPEB liability experience (Note E)	1,457,868.42	1,949,194.23
Pension changes of assumptions (Note C)	10,575.32	17,253.44
OPEB changes of assumptions (Note E)	2,827,396.41	9,093,618.75
Pension investment earnings experience (Note C)	25,570,316.46	41,760,149.22
OPEB investment earnings experience (Note E)	12,229,017.43	19,407,373.77
Accumulated increase in fair value of hedging derivatives	2,658,196.00	0.00
<b>Total deferred inflows of resources</b>	<u>63,629,813.41</u>	<u>88,843,518.39</u>
<b>NET POSITION</b>		
Net investment in capital assets	257,430,705.88	247,179,747.73
Restricted	12,773,073.82	42,317,397.05
Unrestricted (including change in method of accounting for subscriptions)	251,058,200.48	211,127,648.12
<b>Total net position</b>	<u>521,261,980.18</u>	<u>500,624,792.90</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 867,753,372.84</u>	<u>\$ 901,345,817.79</u>

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

May 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 11,209,824.52	\$ 12,539,281.17	\$ 112,733,148.19	\$ 123,156,787.39
Accrued Unbilled Revenue	(1,429,562.28)	(822,511.70)	(10,670,220.37)	(12,952,018.34)
Industrial Gas - Other Revenue	767,100.00	1,068,235.25	6,522,514.50	7,597,963.80
Accrued Unbilled Revenue - Other Industrial Gas	455,972.50	64,402.26	(70,650.00)	(1,399,220.00)
Forfeited Discounts	192,363.62	205,907.45	1,669,092.96	1,446,342.98
Miscellaneous Service Revenue	180,069.33	244,455.93	871,865.67	947,673.09
Rent from Property	629,549.05	633,205.71	2,514,539.53	3,162,981.31
Lease Revenue (Note G)	0.00	54,525.00	0.00	272,625.00
Transported Gas	928,614.88	1,037,032.50	4,914,334.21	9,311,721.43
Liquefied Natural Gas (LNG)	177,124.96	507,295.15	919,861.68	2,174,884.84
Compressed Natural Gas (CNG)	24,459.64	41,161.61	128,910.74	221,222.00
Other Revenue	57,598.66	55,788.00	288,888.26	276,643.27
Revenue Adjustment for Uncollectibles	(56,940.16)	(60,750.02)	(670,510.22)	(620,489.31)
<b>TOTAL OPERATING REVENUE</b>	<b>13,136,174.72</b>	<b>15,568,028.31</b>	<b>119,151,775.15</b>	<b>133,597,117.46</b>
<b>OPERATING EXPENSE</b>				
Production Expense	137,941.68	164,531.04	778,794.28	951,486.18
Gas Cost	2,038,284.69	4,618,465.07	47,346,284.38	54,348,675.20
Gas Cost - Industrial (Other)	1,148,517.50	1,058,082.50	6,043,121.50	5,789,374.49
Distribution Expense	3,837,666.68	1,976,172.55	11,714,211.84	10,741,908.57
Customer Accounts Expense	1,059,668.88	930,350.96	4,587,769.50	3,792,660.22
Sales Expense	22,318.66	24,301.46	114,304.41	125,194.50
Administrative & General	2,788,780.35	2,918,463.76	13,015,148.49	11,327,717.60
Pension Expense	288,364.88	1,024,557.86	1,440,041.64	5,127,287.80
Other Post Employment Benefits	(129,039.27)	(70,867.46)	(645,196.35)	(354,337.25)
Customer Service & Information Expense	139,469.76	110,300.50	661,163.92	589,110.01
<b>Total Operating Expense</b>	<b>11,331,973.81</b>	<b>12,754,358.24</b>	<b>85,055,643.61</b>	<b>92,439,077.32</b>
<b>MAINTENANCE EXPENSE</b>				
Production Expense	121,521.08	59,982.48	507,667.61	477,818.19
Distribution Expense	327,638.48	562,971.23	2,646,547.00	2,819,561.39
Administrative & General	129,871.73	131,665.51	537,782.67	529,121.69
<b>Total Maintenance Expense</b>	<b>579,031.29</b>	<b>754,619.22</b>	<b>3,691,997.28</b>	<b>3,826,501.27</b>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,238,444.89	1,538,084.62	7,414,396.69	7,674,824.03
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	317,694.92	324,019.92	1,588,474.60	1,620,099.60
Regulatory Debits - Amortization of Legacy Meters	123,091.02	122,032.34	614,344.80	610,161.70
Payment in Lieu of Taxes	1,401,333.00	1,608,138.63	7,006,665.00	8,040,693.19
FICA Taxes	65,794.10	58,788.92	357,689.94	334,238.34
<b>Total Other Operating Expenses</b>	<b>3,146,357.93</b>	<b>3,651,064.43</b>	<b>16,981,571.03</b>	<b>18,280,016.86</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>15,057,363.03</b>	<b>17,160,041.89</b>	<b>105,729,211.92</b>	<b>114,545,595.45</b>
<b>INCOME</b>				
Operating Income (Loss)	(1,921,188.31)	(1,592,013.58)	13,422,563.23	19,051,522.01
Other Income	1,694,148.06	575,689.00	4,347,616.51	3,963,536.70
Lease Income - Right of Use Assets (Note G)	0.00	65,148.00	0.00	264,162.00
<b>Total Income (Loss)</b>	<b>(227,040.25)</b>	<b>(951,176.58)</b>	<b>17,770,179.74</b>	<b>23,279,220.71</b>
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	0.00	192.00	0.00	1,175.00
Reduction of Plant Cost Recovered Through CIAC	149,097.40	149,097.40	623,268.99	643,137.86
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(376,137.65)</b>	<b>(1,100,465.98)</b>	<b>17,146,910.75</b>	<b>22,634,907.85</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(126,438.30)	(132,005.39)	(632,191.50)	(660,027.03)
Interest on Long Term Debt	429,950.00	448,012.45	2,149,750.00	2,240,062.49
<b>Total Debt Expense</b>	<b>303,511.70</b>	<b>316,007.06</b>	<b>1,517,558.50</b>	<b>1,580,035.46</b>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(679,649.35)</b>	<b>(1,416,473.04)</b>	<b>15,629,352.25</b>	<b>21,054,872.39</b>
Contributions in Aid of Construction	149,097.40	149,097.40	623,268.99	643,137.86
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>				
Pension Expense - Non-Cash	(530,551.95)	(1,267,375.64)	16,252,621.24	21,698,010.25
Other Post Employment Benefits - Non-Cash	(223,570.53)	659,374.08	(1,371,628.28)	3,115,756.95
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (1,710,378.48)</b>	<b>\$ (1,448,000.93)</b>	<b>\$ 10,411,464.68</b>	<b>\$ 21,099,191.93</b>

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

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

May 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 11,209,824.52	\$ 10,743,000.00	\$ 112,733,148.19	\$ 138,705,000.00
Accrued Unbilled Revenue	(1,429,562.28)	(1,187,000.00)	(10,670,220.37)	(13,760,000.00)
Industrial Gas - Other Revenue	767,100.00	1,754,000.00	6,522,514.50	8,540,000.00
Accrued Unbilled Revenue - Other Industrial Gas	455,972.50	0.00	(70,650.00)	0.00
Forfeited Discounts	192,363.62	267,000.00	1,669,092.96	2,381,000.00
Miscellaneous Service Revenue	180,069.33	184,000.00	871,865.67	920,000.00
Rent from Property	629,549.05	637,525.00	2,514,539.53	3,187,625.00
Lease Revenue (Note G)	0.00	0.00	0.00	0.00
Transported Gas	928,614.88	880,000.00	4,914,334.21	4,505,000.00
Liquefied Natural Gas (LNG)	177,124.96	442,000.00	919,861.68	2,210,000.00
Compressed Natural Gas (CNG)	24,459.64	29,000.00	128,910.74	145,000.00
Other Revenue	57,598.66	55,000.00	288,888.26	275,000.00
Revenue Adjustment for Uncollectibles	(56,940.16)	(129,000.00)	(670,510.22)	(756,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>13,136,174.72</b>	<b>13,675,525.00</b>	<b>119,151,775.15</b>	<b>146,352,625.00</b>
<b>OPERATING EXPENSE</b>				
Production Expense	137,941.68	144,575.13	778,794.28	781,128.20
Gas Cost	2,038,284.69	3,808,000.00	47,346,284.38	68,198,000.00
Gas Cost - Industrial (Other)	1,148,517.50	1,679,000.00	6,043,121.50	8,176,000.00
Distribution Expense	3,837,666.68	2,657,895.91	11,714,211.84	13,299,580.94
Customer Accounts Expense	1,059,668.88	1,110,189.95	4,587,769.50	5,304,089.47
Sales Expense	22,318.66	29,992.43	114,304.41	158,774.87
Administrative & General	2,788,780.35	4,251,214.82	13,015,148.49	20,374,937.79
Pension Expense	288,364.88	513,351.07	1,440,041.64	2,799,640.71
Other Post Employment Benefits	(129,039.27)	19,182.12	(645,196.35)	117,705.68
Customer Service & Information Expense	139,469.76	145,066.73	661,163.92	727,283.98
Total Operating Expense	11,331,973.81	14,358,468.16	85,055,643.61	119,937,141.65
<b>MAINTENANCE EXPENSE</b>				
Production Expense	121,521.08	322,284.03	507,667.61	1,621,274.16
Distribution Expense	327,638.48	1,017,846.85	2,646,547.00	5,203,688.20
Administrative & General	129,871.73	134,283.72	537,782.67	721,772.61
Total Maintenance Expense	579,031.29	1,474,414.60	3,691,997.28	7,546,734.97
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,238,444.89	1,568,830.81	7,414,396.69	7,844,167.48
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	317,694.92	326,249.59	1,588,474.60	1,631,251.36
Regulatory Debits - Amortization of Legacy Meters	123,091.02	124,000.00	614,344.80	620,000.00
Payment in Lieu of Taxes	1,401,333.00	1,401,333.31	7,006,665.00	7,006,666.71
FICA Taxes	65,794.10	54,526.71	357,689.94	339,746.47
Total Other Operating Expenses	3,146,357.93	3,474,940.42	16,981,571.03	17,441,832.02
<b>TOTAL OPERATING EXPENSE</b>	<b>15,057,363.03</b>	<b>19,307,823.18</b>	<b>105,729,211.92</b>	<b>144,925,708.64</b>
<b>INCOME</b>				
Operating Income (Loss)	(1,921,188.31)	(5,632,298.18)	13,422,563.23	1,426,916.36
Other Income	1,694,148.06	565,839.10	4,347,616.51	2,380,266.49
Total Income (Loss)	(227,040.25)	(5,066,459.08)	17,770,179.74	3,807,182.86
Reduction of Plant Cost Recovered Through CIAC	149,097.40	443,118.95	623,268.99	1,911,383.24
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(376,137.65)</b>	<b>(5,509,578.03)</b>	<b>17,146,910.75</b>	<b>1,895,799.62</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(126,438.30)	(125,918.82)	(632,191.50)	(629,578.92)
Interest on Long Term Debt	429,950.00	429,912.96	2,149,750.00	2,149,588.70
Total Debt Expense	303,511.70	303,994.14	1,517,558.50	1,520,009.78
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(679,649.35)</b>	<b>(5,813,572.17)</b>	<b>15,629,352.25</b>	<b>375,789.84</b>
Contributions in Aid of Construction	149,097.40	443,118.95	623,268.99	1,911,383.24
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(530,551.95)</b>	<b>(5,370,453.22)</b>	<b>16,252,621.24</b>	<b>2,287,173.08</b>
Pension Expense - Non-Cash	(223,570.53)	0.00	(1,371,628.28)	0.00
Other Post Employment Benefits - Non-Cash	(96,256.00)	0.00	(4,469,528.28)	0.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (1,710,378.48)</b>	<b>\$ (5,370,453.22)</b>	<b>\$ 10,411,464.68</b>	<b>\$ 2,287,173.08</b>

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

**REVENUES**

Operating		\$ 112,699,910.65
Industrial Gas - Other Revenue		6,451,864.50
Interest and Other Income		4,347,616.51
Total		123,499,391.66
Less: Operating and Maintenance Expenses		
Gas Cost	47,346,284.38	
Gas Cost - Industrial (Other)	6,043,121.50	
Production	1,286,461.89	
Operation	30,887,443.45	
Maintenance	3,184,329.67	88,747,640.89
Add:		
Pension Expense - Non-Cash	(1,371,628.28)	
Other Post Employment Benefits - Non-Cash	(4,469,528.28)	(5,841,156.56)
Net Revenues Available for Fund Requirements and Other Purposes		28,910,594.21

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2016	557,312.50	
Interest - Revenue Bonds - Series 2017	602,812.50	
Interest - Revenue Bonds - Series 2020	989,625.00	
Sinking Fund - Revenue Bonds - Series 2016	714,583.33	
Sinking Fund - Revenue Bonds - Series 2017	679,166.67	
Sinking Fund - Revenue Bonds - Series 2020	504,166.67	4,047,666.67
Total Debt Service		
Total Fund Requirements		4,047,666.67

**OTHER PURPOSES**

Payment in Lieu of Taxes	7,006,665.00	
FICA Taxes	357,689.94	7,364,354.94
Total Fund Requirements and Other Purposes		11,412,021.61
Balance - After Providing for Above Disbursements and Fund Requirements		17,498,572.60
Less: Capital Additions Provided by Current Year's Net Revenue		(1,035,632.76)

**REMAINDER - To (or From) Working Capital**\$ 18,534,205.36**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	(1,035,632.76)	
Capital Additions provided by Gas Revenue Series 2020 Bonds	6,575,573.00	
Total Capital Additions		5,539,940.24
		\$ 5,539,940.24

**ANNUAL CONSTRUCTION BUDGET**\$ 35,994,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 5,539,940.24**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ (1,411.08)

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

May 31, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
LNG - Processing Facilities	\$ 2,400,000	\$ 0	\$ 142	\$ 2,399,858	0.01%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	2,400,000	0	142	2,399,858	0.01%
<b><u>DISTRIBUTION SYSTEM</u></b>					
Apartments	5,959	1,214	6,160	(201)	103.37%
Demolition	0	8,183	30,346	(30,346)	-100.00%
Emergency Maintenance	1,641,859	21,005	199,847	1,442,012	12.17%
Gas Main-Svc Repl (DOT)	7,729,000	185,512	346,157	7,382,843	4.48%
Gate Stations	1,040,000	20,078	(18,032)	1,058,032	0.00%
General Power S/D	7,139	20	1,154	5,985	16.16%
General Power Service	2,737,428	28,606	188,349	2,549,079	6.88%
Mobile Home Park	0	0	0	0	0.00%
Multiple-Unit Gen Power	334,273	156	8,815	325,458	2.64%
New Gas Main	1,250,000	66,101	184,590	1,065,410	14.77%
Trans Pipeline/Facilities	2,000,000	0	0	2,000,000	0.00%
Purchase of Land	225,000	0	0	225,000	0.00%
Operations Maintenance	0	0	38	(38)	-100.00%
Planned Maintenance	3,687,005	137,824	878,046	2,808,959	23.81%
Regulator Stations	745,800	159,876	449,493	296,307	60.27%
Relocate at Customer Req	395,789	34,234	285,138	110,651	72.04%
Residential Svc in S/D	9,201	0	0	9,201	0.00%
Residential Svc not S/D	1,773,054	35,726	143,705	1,629,349	8.10%
Residential Svc S/D	7,535	0	0	7,535	0.00%
Street Improvements	4,964,000	53,053	189,628	4,774,372	3.82%
JT-Apartments	8,571	0	0	8,571	0.00%
JT-Resident S/D	2,416,864	0	0	2,416,864	0.00%
JT-Resident Svc not S/D	2,143	0	0	2,143	0.00%
JT-Resident in S/D	688,198	0	0	688,198	0.00%
JT-Resident in Apt/Mobile Home Comm	0	0	0	0	0.00%
JT-Relocate at Customer Request	0	0	0	0	0.00%
Previously Capitalized Items - Meters & Metering Equipment	1,663,799	0	0	1,663,799	0.00%
Contributions in Aid of Construction	(13,845,314)	(1,263,834)	(1,657,642)	(12,187,672)	11.97%
TOTAL DISTRIBUTION SYSTEM	19,487,303	(512,247)	1,235,791	18,251,512	6.34%
<b><u>GENERAL PLANT</u></b>					
Buildings/Structures	17,080,200	480,281	2,809,119	14,271,081	16.45%
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	11,015	757,780	1,957,582	27.91%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	5,349,573	19,540	1,037,321	4,312,252	19.39%
Automated Fueling System	60,000	0	0	60,000	0.00%
Data Processing	0	0	0	0	0.00%
IS/IT Projects	280,000	0	0	280,000	0.00%
Gas Miscellaneous	0	0	0	0	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	25,887,095	510,836	4,604,220	21,282,875	17.79%
SUBTOTAL - GAS DIVISION	47,774,398	(1,411)	5,840,153	41,934,245	12.22%
Allowance for Late Deliveries, Delays, etc...	(11,780,398)	0	(300,212)	(11,480,186)	2.55%
TOTAL - GAS DIVISION	\$ 35,994,000	\$ (1,411)	\$ 5,539,940	\$ 30,454,060	15.39%



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

May 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 5,014,972.93	\$ 6,619,243.14	\$ 75,164,890.03	\$ 73,061,131.96
Commercial - General Service	3,489,690.53	3,508,640.42	32,881,943.23	33,238,933.62
Industrial	78,777.91	56,452.63	424,148.03	567,886.12
Interdepartmental	14,230.70	6,993.72	94,130.84	101,931.24
Transported Gas	905,976.08	1,037,032.50	1,024,754.25	8,651,751.88
Market Gas	436,851.06	461,326.82	2,687,102.14	3,805,161.92
Liquefied Natural Gas (LNG)	177,124.96	507,295.15	919,861.68	2,174,884.84
Compressed Natural Gas (CNG)	24,459.64	41,161.61	128,910.74	221,222.00
Industrial Gas - Other Revenue	767,100.00	1,068,235.25	6,522,514.50	7,597,963.80
Lease Revenue (Note G)	0.00	54,525.00	0.00	272,625.00
Miscellaneous	3,257,520.85	3,025,981.53	10,714,900.30	18,875,352.73
Accrued Unbilled Revenue	(1,429,562.28)	(822,511.70)	(10,670,220.37)	(12,952,018.34)
Accrued Unbilled Revenue - Other Industrial Gas	455,972.50	64,402.26	(70,650.00)	(1,399,220.00)
Revenue Adjustment for Uncollectibles	(56,940.16)	(60,750.02)	(670,510.22)	(620,489.31)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 13,136,174.72</b>	<b>\$ 15,568,028.31</b>	<b>\$ 119,151,775.15</b>	<b>\$ 133,597,117.46</b>

<b>CUSTOMERS</b>				
Residential	294,248	277,493	289,644	283,000
Commercial - General Service	20,412	19,272	20,240	19,489
Industrial	18	22	18	25
Interdepartmental	13	13	12	13
Transported Gas	40	38	38	37
Market Gas	18	20	17	20
<b>Subtotal</b>	<b>314,749</b>	<b>296,858</b>	<b>309,969</b>	<b>302,584</b>
LNG	4	7	4	7
CNG (Sales Transactions)	618	789	525	734
Industrial Gas - Other	1	1	1	1
<b>Total Customers</b>	<b>315,372</b>	<b>297,655</b>	<b>310,499</b>	<b>303,326</b>

<b>MCF SALES</b>				
Residential	565,110	733,685	12,402,946	11,626,469
Commercial - General Service	686,870	698,580	6,189,393	6,230,909
Industrial	10,567	14,356	92,352	129,038
Interdepartmental	2,978	1,816	22,090	22,098
Market Gas	154,528	145,680	784,858	771,726
<b>Subtotal</b>	<b>1,420,053</b>	<b>1,594,117</b>	<b>19,491,639</b>	<b>18,780,240</b>
LNG	30,282	78,713	138,279	273,167
CNG	2,701	4,298	13,461	20,948
Industrial Gas - Other	681,526	614,209	3,074,484	2,828,309
<b>Total MCF Sales</b>	<b>2,134,562</b>	<b>2,291,337</b>	<b>22,717,863</b>	<b>21,902,664</b>

<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 17.04	\$ 23.85	\$ 259.51	\$ 258.17
Commercial - General Service	170.96	182.06	1,624.60	1,705.52
Industrial	4,376.55	2,566.03	23,563.78	22,715.44
Interdepartmental	1,094.67	537.98	7,844.24	7,840.86
Transported Gas	22,649.40	27,290.33	26,967.22	233,831.13
Market Gas	24,269.50	23,066.34	158,064.83	190,258.10
LNG	44,281.24	72,470.74	229,965.42	310,697.83
CNG (Sales Transactions)	39.58	52.17	245.54	301.39

<b>OPERATING REVENUE/MCF</b>				
Residential	\$ 8.87	\$ 9.02	\$ 6.06	\$ 6.28
Commercial - General Service	5.08	5.02	5.31	5.33
Industrial	7.46	3.93	4.59	4.40
Interdepartmental	4.78	3.85	4.26	4.61
Market Gas	2.83	3.17	3.42	4.93
LNG	5.85	6.44	6.65	7.96
CNG	9.06	9.58	9.58	10.56

<b>MCF/CUSTOMER</b>				
Residential	1.92	2.64	42.82	41.08
Commercial - General Service	33.65	36.25	305.80	319.71
Industrial	587.06	652.55	5,130.67	5,161.52
Interdepartmental	229.08	139.69	1,840.83	1,699.85
Market Gas	8,584.89	7,284.00	46,168.12	38,586.30
LNG	7,570.50	11,244.71	34,569.75	39,023.86
CNG (Sales Transactions)	4.37	5.45	25.64	28.54

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

May 31, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	1,100,194	\$ 11,900,446.11	13,646,754	\$ 96,238,052.28
Incorporated Towns				
Arlington	18,766	108,054.77	298,526	1,741,694.72
Bartlett	50,651	418,802.44	1,019,592	6,145,942.19
Collierville	59,632	413,810.59	1,124,800	6,304,685.10
Germantown	57,938	339,216.64	1,037,776	5,666,498.79
Lakeland	12,071	88,847.80	256,100	1,480,697.55
Millington	15,801	98,090.83	235,192	1,347,593.71
Other Rural Areas	105,000	742,495.32	1,872,899	10,967,481.18
Accrued Unbilled Revenues		(1,429,562.28)		(10,670,220.37)
Accrued Unbilled Revenues - Other Industrial Gas		455,972.50		(70,650.00)
<b>TOTAL OPERATING REVENUE</b>	<b>1,420,053</b>	<b>\$ 13,136,174.72</b>	<b>19,491,639</b>	<b>\$ 119,151,775.15</b>

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

May 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	1,669,513	\$ 2,214,154	12,843,265	\$ 27,495,238
Trunkline Firm Transportation	0	0	3,159,334	7,755,766
ANR Pipeline	0	0	829,166	7,395,767
Panhandle Eastern Pipeline	0	(271,095)	0	(1,277,370)
<b>TRANSPORTATION COSTS</b>				
Texas Gas Firm Transportation	0	494,414	0	8,684,840
Trunkline Gas Firm Transportation	0	0	0	565,789
ANR Pipeline	0	52,925	0	618,185
<b>OTHER</b>				
Risk Management Cost/(Benefit)	0	449,254	0	(6,183,548)
<b>NET BILLING FOR PURCHASED GAS</b>	1,669,513	2,939,652	16,831,765	45,054,667
<b>Storage on Texas Gas</b>				
*Storage Withdrawal	0	0	2,338,646	5,740,800
*Storage Injection	(682,913)	(1,047,150)	(682,913)	(1,047,150)
*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>	986,600	\$ 1,892,502	18,487,498	\$ 46,452,841

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Purchased Gas Statistics</b>
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May 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)	986,600	\$ 1,892,502	18,433,260	\$ 46,208,052
Gas Delivery to LNG Storage	0	0	54,238	244,122
<hr/>				
<b>NET DELIVERY TO DIVISION</b>	986,600	1,892,502	18,487,498	46,452,841
Tail Gas from LNG Plant	17,548	51,721	195,769	551,748
LNG Sales	19,732	58,158	116,199	334,863
Gas Delivery to LNG Plants	0	0	(54,238)	(244,122)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	13,265	0	42,936
Transport Cashouts	0	22,639	71,338	203,147
Industrial Gas Other	693,500	1,148,518	3,128,500	6,043,122
<hr/>				
<b>TOTAL DELIVERED TO SYSTEM</b>	1,717,380	\$ 3,186,802	21,945,066	\$ 53,384,534
Average Gas Cost - \$/MCF	\$1.86		\$2.43	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	660,350	1,817,739		
Plus Input	0	682,913		
Less Output	(17,548)	0		
Less LNG Sales	(19,732)	0		
Ending Inventory	623,070	2,500,652		
<hr/>				
Beginning LNG Tank Level - FT	60.75			
Ending LNG Tank Level - FT	57.32			

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

**SYSTEM SALES MMCF (1)**

**GAS SALES MMCF (2)**

	% CHANGE					% CHANGE				
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	9,524	11,231	11,742	23.3%	4.6%	5,401	6,100	6,370	17.9%	4.4%
Feb	10,667	11,526	11,158	4.6%	-3.2%	5,488	6,224	5,628	2.5%	-9.6%
Mar	7,298	9,120	9,739	33.4%	6.8%	3,569	4,310	3,526	-1.2%	-18.2%
Apr	6,171	7,795	8,091	31.1%	3.8%	2,728	2,486	2,547	-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				1,081	811			
Jul	6,210	5,830				1,008	811			
Aug	4,943	5,754				1,046	803			
Sep	6,696	5,840				987	803			
Oct	6,516	5,891				1,053	1,032			
Nov	5,201	7,435				2,118	2,533			
Dec	9,869	8,057				3,857	4,555			
<b>Total</b>	87,177	86,106	45,567			29,930	31,757	19,491		
<b>Total YTD</b>	40,499	43,076	45,567	12.5%	5.8%	18,780	20,410	19,491	3.8%	-4.5%

(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	2,265	23.0%	15.2%
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				1,051	845			
Jul	5,202	5,019				849	840			
Aug	3,897	4,951				882	836			
Sep	5,709	5,037				1,071	956			
Oct	5,463	4,859				1,694	1,857			
Nov	3,083	4,902				3,739	3,693			
Dec	6,012	3,502				5,382	5,551			
<b>Total</b>	57,247	54,347	26,078			31,297	33,089	19,116		
<b>Total YTD</b>	21,719	22,666	26,078	20.1%	15.1%	16,629	18,510	19,116	15.0%	3.3%

**Memphis Light, Gas and Water Division**

May 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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May 31, 2024

**ASSETS**

	May 2024	May 2023
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 69,443,423.08	\$ 72,573,277.55
Investments	51,510,388.23	36,342,091.59
Restricted funds - current	12,830,587.30	29,646,036.40
Accounts receivable - MLGW services (less allowance for doubtful accounts)	20,732,965.61	11,716,570.02
Accounts receivable - billing on behalf of other entities	16,803,529.83	10,597,782.46
Lease receivable - current (Note G)	169,072.53	162,142.00
Unbilled revenues	4,023,637.42	6,208,969.08
Inventories	8,784,465.89	7,562,137.71
Prepayment - taxes	1,458,333.31	1,458,333.31
Unamortized debt expense - current	46,760.99	49,117.47
Meter replacement - current	280,849.12	279,622.89
Other current assets	2,450,678.61	2,451,290.90
<b>Total current assets</b>	<u>188,534,691.92</u>	<u>179,047,371.38</u>
<b>NON-CURRENT ASSETS</b>		
Restricted funds:		
Insurance reserves - injuries and damages	884,095.50	1,930,383.25
Insurance reserves - casualties and general	5,124,807.86	8,090,278.88
Medical benefits	4,557,273.47	6,734,119.61
Customer deposits	3,430,075.97	3,122,368.29
Interest fund - revenue bonds - series 2014	181,689.22	198,334.17
Interest fund - revenue bonds - series 2016	350,487.36	369,441.25
Interest fund - revenue bonds - series 2017	388,879.11	407,997.29
Interest fund - revenue bonds - series 2020	1,251,926.94	1,280,238.82
Sinking fund - revenue bonds - series 2014	363,165.19	344,175.87
Sinking fund - revenue bonds - series 2016	688,343.15	665,607.44
Sinking fund - revenue bonds - series 2017	528,284.54	506,118.51
Sinking fund - revenue bonds - series 2020	667,938.91	634,882.79
Construction fund - revenue bonds - series 2020	21.15	13,671,377.83
Groundwater reserve fund	1,630,753.13	1,685,635.94
<b>Total restricted funds</b>	<u>20,047,741.50</u>	<u>39,640,959.94</u>
Less restricted funds - current	<u>(12,830,587.30)</u>	<u>(29,646,036.40)</u>
<b>Restricted funds - non-current</b>	<u>7,217,154.20</u>	<u>9,994,923.54</u>
Other assets:		
Unamortized debt expense	724,330.60	804,716.34
Notes receivable	1,271,214.05	1,369,443.83
Lease receivable - long term (Note G)	1,632,741.29	834,985.00
Meter replacement - long term	4,067,133.98	4,523,982.62
<b>Total other assets</b>	<u>7,695,419.92</u>	<u>7,533,127.79</u>
<b>UTILITY PLANT</b>		
Water plant in service	<u>654,543,366.54</u>	<u>628,355,548.86</u>
<b>Total plant</b>	<u>654,543,366.54</u>	<u>628,355,548.86</u>
Less accumulated depreciation	<u>(250,994,510.68)</u>	<u>(244,900,124.57)</u>
<b>Total net plant</b>	<u>403,548,855.86</u>	<u>383,455,424.29</u>
<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	<u>(2,521,121.44)</u>	<u>(135,581.00)</u>
<b>Total net right of use assets</b>	<u>1,534,961.51</u>	<u>42,966.00</u>
<b>TOTAL ASSETS</b>	<u>608,531,083.41</u>	<u>580,073,813.00</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution (Note C)	2,063,306.13	1,472,532.23
Employer OPEB contribution - Annual Funding (Note E)	93,831.73	101,340.40
Employer OPEB contribution - Claims Paid (Note E)	2,732,848.38	2,382,313.78
Pension liability experience (Note C)	7,964,044.16	10,428,048.04
OPEB liability experience (Note E)	1,947,601.42	2,794,596.88
Pension changes of assumptions (Note C)	4,083,388.67	5,222,939.03
OPEB changes of assumptions (Note E)	3,134,071.04	4,008,695.55
Pension investment earnings experience (Note C)	39,812,582.54	53,907,169.92
OPEB investment earnings experience (Note E)	<u>14,990,358.70</u>	<u>20,096,228.73</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 685,353,116.18</u>	<u>\$ 680,487,677.56</u>

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

**LIABILITIES**

	May 2024	May 2023
<b>CURRENT LIABILITIES:</b>		
Accounts payable - other payables and liabilities	\$ 10,159,460.48	\$ 4,512,111.44
Accounts payable - billing on behalf of other entities	10,459,608.05	9,825,217.76
Accrued taxes	1,250,000.00	1,250,000.00
Accrued vacation	3,352,727.51	3,168,557.61
Bonds payable	2,177,268.21	2,099,215.39
Lease liability - current (Note G)	21,357.04	39,464.00
Subscription liability - current (Note H)	554,833.92	0.00
<b>Total current liabilities payable from current assets</b>	<u>27,975,255.21</u>	<u>20,894,566.20</u>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	1,496,117.81	1,930,383.25
Medical benefits	2,485,159.60	3,397,592.40
Customer deposits	1,337,729.63	1,217,723.63
Bonds payable - accrued interest	2,172,982.63	2,256,011.53
Bonds payable - principal	2,247,731.79	2,150,784.61
<b>Total current liabilities payable from restricted assets</b>	<u>9,739,721.46</u>	<u>10,952,495.42</u>
<b>Total current liabilities</b>	37,714,976.67	31,847,061.62
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	1,817,363.87	1,904,644.66
Reserve for unused sick leave	2,078,731.54	1,936,999.97
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	12,664,216.90	13,750,768.30
Lease liability - long term (Note G)	0.00	5,789.00
Subscription liability - long term (Note H)	347,116.44	0.00
Net pension liability	24,890,144.81	27,619,516.15
Net OPEB liability	31,713,274.63	35,906,975.29
Other	908,643.55	469,452.37
<b>Total non-current liabilities</b>	<u>184,764,491.74</u>	<u>196,364,145.74</u>
<b>Total liabilities</b>	222,479,468.41	228,211,207.36
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	1,804,378.15	955,372.00
Pension liability experience (Note C)	226,094.44	368,891.08
OPEB liability experience (Note E)	1,077,554.79	1,440,708.66
Pension changes of assumptions (Note C)	7,816.55	12,752.63
OPEB changes of assumptions (Note E)	2,089,814.54	6,721,370.48
Pension investment earnings experience (Note C)	18,899,799.80	30,866,197.88
OPEB investment earnings experience (Note E)	9,038,839.31	14,344,580.85
<b>Total deferred inflows of resources</b>	<u>33,144,297.58</u>	<u>54,709,873.58</u>
<b>NET POSITION</b>		
Net Investment in capital assets	276,885,730.55	251,538,489.80
Restricted	8,490,656.17	26,783,819.86
Unrestricted (including change in method of accounting for subscriptions)	144,352,963.47	119,244,286.96
<b>Total net position</b>	<u>429,729,350.19</u>	<u>397,566,596.62</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>		
	<u>\$ 685,353,116.18</u>	<u>\$ 680,487,677.56</u>



<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statement of Revenues, Expenses and Changes in Net Position</b>
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May 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 11,212,613.90	\$ 10,156,093.86	\$ 53,614,939.75	\$ 49,216,645.70
Accrued Unbilled Revenue	120,443.75	650,135.29	(281,655.96)	(211,187.44)
Forfeited Discounts	133,771.85	121,366.47	788,419.36	603,174.89
Miscellaneous Service Revenue	269,802.96	297,989.98	1,223,694.12	1,363,042.74
Rent from Property	11,080.63	11,977.19	43,425.96	59,885.95
Other Revenue	42,572.92	41,234.62	213,526.15	205,090.46
Revenue Adjustment for Uncollectibles	(49,661.90)	(81,199.28)	(492,326.77)	(393,476.26)
<b>TOTAL OPERATING REVENUE</b>	<b>11,740,624.11</b>	<b>11,197,598.13</b>	<b>55,110,022.61</b>	<b>50,843,176.04</b>
<b>OPERATING EXPENSE</b>				
Production Expense	1,146,517.50	1,406,188.31	6,973,092.88	6,957,369.88
Distribution Expense	2,659,265.99	995,788.98	6,844,684.61	5,141,157.05
Customer Accounts Expense	744,000.10	645,682.45	3,191,976.64	2,576,310.81
Sales Expense	20,613.81	21,887.52	100,914.69	111,043.29
Administrative & General	1,785,222.76	2,065,836.17	8,123,563.13	7,654,596.70
Pension Expense	213,139.28	757,281.92	1,064,378.69	3,789,734.55
Other Post Employment Benefits	(95,376.86)	(52,380.29)	(476,884.30)	(261,901.41)
Customer Service & Information Expense	90,139.81	79,709.14	459,726.27	413,295.06
Total Operating Expense	6,563,522.39	5,919,994.20	26,281,452.61	26,381,605.93
<b>MAINTENANCE EXPENSE</b>				
Production Expense	202,586.32	229,098.12	969,678.98	1,282,517.55
Distribution Expense	543,915.48	742,487.78	4,206,944.55	3,361,232.30
Administrative & General	431,192.81	336,039.98	1,560,209.89	1,759,358.24
Total Maintenance Expense	1,177,694.61	1,307,625.88	6,736,833.42	6,403,108.09
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	961,568.57	942,618.47	4,807,842.85	4,689,974.27
Regulatory Debits - Amortization of Legacy Meters	40,121.36	39,946.18	200,606.76	199,730.86
Payment in Lieu of Taxes	208,333.33	208,333.33	3,241,666.69	3,141,666.69
FICA Taxes	48,630.42	43,452.68	264,379.52	247,045.73
Total Other Operating Expenses	1,258,653.68	1,239,025.66	8,514,495.82	8,301,792.55
<b>TOTAL OPERATING EXPENSE</b>	<b>8,999,870.68</b>	<b>8,466,645.74</b>	<b>41,532,781.85</b>	<b>41,086,506.57</b>
<b>INCOME</b>				
Operating Income (Loss)	2,740,753.43	2,730,952.39	13,577,240.76	9,756,669.47
Other Income	875,865.30	365,513.04	2,725,129.27	2,758,301.56
Lease Income - Right of Use Assets (Note G)	0.00	17,243.00	0.00	92,469.00
Total Income (Loss)	3,616,618.73	3,113,708.43	16,302,370.03	12,607,440.03
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	0.00	142.00	0.00	869.00
Reduction of Plant Cost Recovered Through CIAC	308,821.10	308,821.10	957,245.23	1,398,320.61
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>3,307,797.63</b>	<b>2,804,745.33</b>	<b>15,345,124.80</b>	<b>11,208,250.42</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(82,125.79)	(85,175.74)	(410,628.95)	(425,878.70)
Interest on Long Term Debt	357,832.08	372,515.42	1,789,160.40	1,862,577.10
Total Debt Expense	275,706.29	287,339.68	1,378,531.45	1,436,698.40
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>3,032,091.34</b>	<b>2,517,405.65</b>	<b>13,966,593.35</b>	<b>9,771,552.02</b>
Contributions in Aid of Construction	308,821.10	308,821.10	957,245.23	1,398,320.61
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>3,340,912.44</b>	<b>2,826,226.75</b>	<b>14,923,838.58</b>	<b>11,169,872.63</b>
Pension Expense - Non-Cash	(165,247.77)	487,363.47	(1,013,812.14)	2,302,950.86
Other Post Employment Benefits - Non-Cash	(706,797.91)	(620,869.09)	(3,303,564.38)	(2,745,555.59)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 2,468,866.76</b>	<b>\$ 2,692,721.13</b>	<b>\$ 10,606,462.06</b>	<b>\$ 10,727,267.90</b>

## Memphis Light, Gas and Water Division

### Water Division

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

May 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 11,212,613.90	\$ 9,929,000.00	\$ 53,614,939.75	\$ 48,208,000.00
Accrued Unbilled Revenue	120,443.75	563,000.00	(281,655.96)	98,000.00
Forfeited Discounts	133,771.85	119,000.00	788,419.36	596,000.00
Miscellaneous Service Revenue	269,802.96	281,667.31	1,223,694.12	1,408,336.71
Rent from Property	11,080.63	11,000.00	43,425.96	55,000.00
Other Revenue	42,572.92	41,000.00	213,526.15	205,000.00
Revenue Adjustment for Uncollectibles	(49,661.90)	(71,000.00)	(492,326.77)	(384,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>11,740,624.11</b>	<b>10,873,667.31</b>	<b>55,110,022.61</b>	<b>50,186,336.71</b>
<b>OPERATING EXPENSE</b>				
Production Expense	1,146,517.50	1,405,429.49	6,973,092.88	7,463,412.63
Distribution Expense	2,659,265.99	1,814,653.98	6,844,684.61	8,802,147.99
Customer Accounts Expense	744,000.10	766,528.82	3,191,976.64	3,649,693.95
Sales Expense	20,613.81	26,018.22	100,914.69	137,101.55
Administrative & General	1,785,222.76	2,939,775.92	8,123,563.13	14,608,466.13
Pension Expense	213,139.28	379,490.49	1,064,378.69	2,069,612.29
Other Post Employment Benefits	(95,376.86)	14,144.45	(476,884.30)	86,814.67
Customer Service & Information Expense	90,139.81	87,762.85	459,726.27	479,668.80
Total Operating Expense	6,563,522.39	7,433,804.22	26,281,452.61	37,296,918.01
<b>MAINTENANCE EXPENSE</b>				
Production Expense	202,586.32	336,536.10	969,678.98	1,730,841.38
Distribution Expense	543,915.48	978,750.45	4,206,944.55	5,209,916.93
Administrative & General	431,192.81	397,485.85	1,560,209.89	2,106,862.85
Total Maintenance Expense	1,177,694.61	1,712,772.40	6,736,833.42	9,047,621.16
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	961,568.57	956,164.75	4,807,842.85	4,780,835.57
Regulatory Debits - Amortization of Legacy Meters	40,121.36	39,996.79	200,606.76	200,000.45
Payment in Lieu of Taxes	208,333.33	156,250.00	3,241,666.69	3,606,250.00
FICA Taxes	48,630.42	40,361.75	264,379.52	251,016.15
Total Other Operating Expenses	1,258,653.68	1,192,773.29	8,514,495.82	8,838,102.17
<b>TOTAL OPERATING EXPENSE</b>	<b>8,999,870.68</b>	<b>10,339,349.91</b>	<b>41,532,781.85</b>	<b>55,182,641.34</b>
<b>INCOME</b>				
Operating Income (Loss)	2,740,753.43	534,317.40	13,577,240.76	(4,996,304.63)
Other Income	875,865.30	362,563.69	2,725,129.27	1,574,703.95
Total Income (Loss)	3,616,618.73	896,881.08	16,302,370.03	(3,421,600.68)
Reduction of Plant Cost Recovered Through CIAC	308,821.10	1,182,624.08	957,245.23	4,478,784.44
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>3,307,797.63</b>	<b>(285,743.00)</b>	<b>15,345,124.80</b>	<b>(7,900,385.12)</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(82,125.79)	(82,330.86)	(410,628.95)	(411,672.39)
Interest on Long Term Debt	357,832.08	357,833.14	1,789,160.40	1,789,166.33
Total Debt Expense	275,706.29	275,502.28	1,378,531.45	1,377,493.94
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>3,032,091.34</b>	<b>(561,245.28)</b>	<b>13,966,593.35</b>	<b>(9,277,879.06)</b>
Contributions in Aid of Construction	308,821.10	1,182,624.08	957,245.23	4,478,784.44
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non-Cash</b>	<b>3,340,912.44</b>	<b>621,378.80</b>	<b>14,923,838.58</b>	<b>(4,799,094.62)</b>
Pension Expense - Non-Cash	(165,247.77)	0.00	(1,013,812.14)	0.00
Other Post Employment Benefits - Non-Cash	(706,797.91)	0.00	(3,303,564.38)	0.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non-Cash</b>	<b>\$ 2,468,866.76</b>	<b>\$ 621,378.80</b>	<b>\$ 10,606,462.06</b>	<b>\$ (4,799,094.62)</b>

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

**REVENUES**

Operating		\$ 55,110,022.61
Interest and Other Income		2,725,129.27
Total		57,835,151.88
Less: Operating and Maintenance Expenses		
Production	7,942,771.86	
Operation	19,308,359.73	
Maintenance	5,767,154.44	33,018,286.03
		57,018,286.03
Add:		
Pension Expense - Non-Cash	(1,013,812.14)	
Other Employment Benefits - Non-Cash	(3,303,564.38)	(4,317,376.52)
		(4,317,376.52)
Net Revenues Available for Fund Requirements and Other Purposes		20,499,489.33

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2014	149,566.65	
Interest - Revenue Bonds - Series 2016	288,562.50	
Interest - Revenue Bonds - Series 2017	320,177.08	
Interest - Revenue Bonds - Series 2020	1,030,854.17	
Sinking Fund - Revenue Bonds - Series 2014	980,833.33	
Sinking Fund - Revenue Bonds - Series 2016	564,583.33	
Sinking Fund - Revenue Bonds - Series 2017	433,333.33	
Sinking Fund - Revenue Bonds - Series 2020	547,916.67	
		4,315,827.07
Total Debt Service	4,315,827.07	
Total Fund Requirements		4,315,827.07

**OTHER PURPOSES**

Payment in Lieu of Taxes	3,241,666.69	
FICA Taxes	264,379.52	
		3,506,046.21
Total Fund Requirements and Other Purposes		7,821,873.28
Balance - After Providing for Above Disbursements and Fund Requirements		12,677,616.05
Less: Capital Additions provided by Current Year's Net Revenue		8,721,969.60

**REMAINDER - To (or From) Working Capital**\$ 3,955,646.45**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	8,721,969.60	
Total Capital Additions		8,721,969.60
		\$ 8,721,969.60

**ANNUAL CONSTRUCTION BUDGET**\$ 27,463,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 8,721,969.60**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 2,127,279.26

## Memphis Light, Gas and Water Division

### Water Division Capital Expenditures

May 31, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
Overhead Storage Tanks	\$ 0	\$ 0	\$ 2,720	\$ (2,720)	-100.00%
Production Wells	7,789,004	1,082,645	2,031,485	5,757,519	26.08%
Pumping Stations	21,195,000	505,968	2,675,005	18,519,995	12.62%
Underground Storage Reservoirs	300,000	0	45,943	254,057	15.31%
Purchase of Land	150,000	0	0	150,000	0.00%
Operations Maintenance	1,500,000	43,752	255,191	1,244,809	17.01%
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%
<b>SUBTOTAL - PRODUCTION SYSTEM</b>	<b>19,192,148</b>	<b>1,632,365</b>	<b>5,010,344</b>	<b>14,181,804</b>	<b>26.11%</b>
<b>SUBTOTAL - BLDGS. AND STRUCTURES</b>	<b>1,061,000</b>	<b>0</b>	<b>0</b>	<b>1,061,000</b>	<b>0.00%</b>
<b>TOTAL PROD. SYSTEM w/BLDGS &amp; STRUCT.</b>	<b>20,253,148</b>	<b>1,632,365</b>	<b>5,010,344</b>	<b>15,242,804</b>	<b>24.74%</b>
<b><u>DISTRIBUTION SYSTEM</u></b>					
Apartments	6,388	191	3,257	3,131	50.98%
Booster Stations	500,000	0	0	500,000	0.00%
Emergency Maintenance	3,464,932	157,057	853,279	2,611,653	24.63%
General Power Service	3,672,298	176,938	738,655	2,933,643	20.11%
New Water Main	2,468,730	-	38,867	2,429,863	1.57%
Lead Service Replacement	2,800,000	108,209	365,012	2,434,988	13.04%
Planned Maintenance	3,000,000	257,010	994,349	2,005,651	33.14%
Relocate at Customer Req	285,366	10,490	44,230	241,136	15.50%
Residential S/D	598,049	7,363	17,373	580,676	2.90%
Residential Svc in S/D	291,197	9,524	37,071	254,126	12.73%
Residential Svc not S/D	405,532	20,804	76,404	329,128	18.84%
Street Improvements	4,250,000	32,603	210,727	4,039,273	4.96%
Storm Restoration	0	0	746,269	(746,269)	-100.00%
Previously Capitalized Items - Meters	1,036,079	(17,047)	450,165	585,914	43.45%
Contributions in Aid of Construction	(3,227,232)	(268,229)	(1,614,589)	(1,612,643)	50.03%
<b>TOTAL - DISTRIBUTION SYSTEM</b>	<b>19,551,339</b>	<b>494,914</b>	<b>2,961,070</b>	<b>16,590,269</b>	<b>15.15%</b>
<b><u>GENERAL PLANT</u></b>					
Buildings/Structures	0	0	155,470	(155,470)	-100.00%
Capital Security Automation	44,280	0	0	44,280	0.00%
Fleet Capital Power Operated Equipment	1,034,466	0	737,970	296,496	71.34%
Transportation Equipment	1,749,035	0	123,421	1,625,614	7.06%
IS/IT Projects Water	0	0	10,166	(10,166)	-100.00%
Tools and Equipment	0	0	0	0	0.00%
Water Lab Equipment	0	0	0	0	-100.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
<b>TOTAL - GENERAL PLANT</b>	<b>3,027,781</b>	<b>0</b>	<b>1,027,027</b>	<b>2,000,754</b>	<b>33.92%</b>
<b>SUBTOTAL - WATER DIVISION</b>	<b>42,832,268</b>	<b>2,127,279</b>	<b>8,998,441</b>	<b>33,833,827</b>	<b>21.01%</b>
Allowance for Late Deliveries, Delays, etc...	(15,369,178)	0	(276,471)	(15,092,707)	1.80%
<b>TOTAL - WATER DIVISION</b>	<b>\$ 27,463,090</b>	<b>\$ 2,127,279</b>	<b>\$ 8,721,970</b>	<b>\$ 18,741,120</b>	<b>31.76%</b>

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

May 31, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 5,611,225.16	\$ 5,107,647.43	\$ 28,313,408.70	\$ 24,934,505.01
Commercial - General Service	4,882,403.90	4,283,035.73	21,594,666.73	20,478,574.00
Resale	19,044.33	13,269.18	50,491.91	63,890.84
Fire Protection	489,531.58	550,919.97	2,809,111.85	2,834,586.11
Interdepartmental	14,572.70	6,184.09	45,290.33	32,512.83
Commercial Government	195,836.23	195,037.46	801,970.23	872,976.41
Miscellaneous	457,228.36	472,568.26	2,269,065.59	2,230,794.54
Accrued Unbilled Revenue	120,443.75	650,135.29	(281,655.96)	(211,187.44)
Revenue Adjustment for Uncollectibles	(49,661.90)	(81,199.28)	(492,326.77)	(393,476.26)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 11,740,624.11</b>	<b>\$ 11,197,598.13</b>	<b>\$ 55,110,022.61</b>	<b>\$ 50,843,176.04</b>
<b>CUSTOMERS</b>				
Residential	232,432	216,487	228,522	221,671
Commercial - General Service	18,680	17,304	18,762	17,911
Resale	8	9	6	9
Fire Protection	5,275	5,053	5,254	5,056
Interdepartmental	54	52	52	53
Commercial Government	426	485	417	450
<b>Total Customers</b>	<b>256,875</b>	<b>239,390</b>	<b>253,013</b>	<b>245,150</b>
<b>METERED WATER (CCF)</b>				
Residential	1,884,205	1,704,558	9,419,972	8,374,089
Commercial - General Service	2,344,946	2,050,165	10,121,890	9,441,556
Resale	1,112	1,044	4,662	2,337
Interdepartmental	6,771	1,787	17,993	9,783
Commercial Government	88,346	96,587	357,736	420,348
<b>Total CCF Sales</b>	<b>4,325,380</b>	<b>3,854,141</b>	<b>19,922,253</b>	<b>18,248,113</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 24.14	\$ 23.59	\$ 123.90	\$ 112.48
Commercial - General Service	261.37	247.52	1,150.98	1,143.35
Resale	2,380.54	1,474.35	8,415.32	7,098.98
Fire Protection	92.80	109.03	534.67	560.64
Interdepartmental	269.86	118.92	870.97	613.45
Commercial Government	459.71	402.14	1,923.19	1,939.95
<b>OPERATING REVENUE/CCF</b>				
Residential	\$ 2.978	\$ 2.996	\$ 3.006	\$ 2.978
Commercial - General Service	2.082	2.089	2.133	2.169
Resale	17.126	12.710	10.831	27.339
Interdepartmental	2.152	3.461	2.517	3.323
Commercial Government	2.217	2.019	2.242	2.077
<b>CCF/CUSTOMER</b>				
Residential	8.11	7.87	41.22	37.78
Commercial - General Service	125.53	118.48	539.49	527.14
Resale	139.00	116.00	777.00	259.67
Interdepartmental	125.39	34.37	346.02	183.96
Commercial Government	207.38	199.15	857.88	934.11

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Comparisons to Budget</b>
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**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	585.3	49.6%	48.9%
<b>Feb</b>	390.2	371.2	350.2	-10.3%	-5.7%
<b>Mar</b>	302.3	340.2	201.4	-33.4%	-40.8%
<b>Apr</b>	355.7	372.2	280.9	-21.0%	-24.5%
<b>May</b>	385.4	383.0	432.5	12.2%	12.9%
<b>Jun</b>	411.8	419.0			
<b>Jul</b>	431.0	485.6			
<b>Aug</b>	557.7	460.9			
<b>Sep</b>	516.0	444.3			
<b>Oct</b>	452.7	421.1			
<b>Nov</b>	474.2	392.3			
<b>Dec</b>	140.2	378.2			
<b>Total</b>	4,808.2	4,861.2	1,850.3		
<b>Total YTD</b>	1,824.8	1,859.8	1,850.3	1.4%	-0.5%

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

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

May 31, 2024

**SUPPLEMENTARY  
INFORMATION**



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

MAY 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	(108,120,811.65)	(92,016,164.57)	(529,643,203.76)	(478,385,199.54)
4000103-Miscellaneous Sales Revenue Adj	(536,207.64)	0.00	(1,211,425.16)	0.00
4000110-Accrued Unbilled Revenues	(11,376,899.17)	(17,523,504.00)	(6,777,717.43)	(5,208,988.08)
4000150-Energy Costs-Sales Revenue	155,386.02	(1,197,632.55)	1,147,650.17	(9,733,933.02)
<b>TOTAL ELECTRIC SALES REVENUE</b>	<b>(119,878,532.44)</b>	<b>(110,737,301.12)</b>	<b>(536,484,696.18)</b>	<b>(493,328,120.64)</b>
<b>FORFEITED DISCOUNTS</b>				
4000200-Forfeited Discounts	(913,268.25)	(657,823.86)	(4,683,855.86)	(3,900,223.29)
<b>TOTAL FORFEITED DISCOUNTS</b>	<b>(913,268.25)</b>	<b>(657,823.86)</b>	<b>(4,683,855.86)</b>	<b>(3,900,223.29)</b>
<b>MISC SERVICE REVENUE</b>				
4000300-Miscellaneous Service Revenue	(418,983.52)	(788,465.30)	(3,345,759.68)	(3,744,328.43)
<b>TOTAL MISC SERVICE REVENUE</b>	<b>(418,983.52)</b>	<b>(788,465.30)</b>	<b>(3,345,759.68)</b>	<b>(3,744,328.43)</b>
<b>RENT FROM ELECTRIC PROPERTY</b>				
4000400-Rental Income From Division Property	(246,869.91)	(498,185.04)	(741,990.04)	(2,198,214.88)
<b>TOTAL RENT FROM ELECTRIC PROPERTY</b>	<b>(246,869.91)</b>	<b>(498,185.04)</b>	<b>(741,990.04)</b>	<b>(2,198,214.88)</b>
<b>OTHER ELECTRIC REVENUE</b>				
4000500-Other Operating Revenue	(150,257.33)	(145,533.94)	(753,621.55)	(721,678.02)
<b>TOTAL OTHER ELECTRIC REVENUE</b>	<b>(150,257.33)</b>	<b>(145,533.94)</b>	<b>(753,621.55)</b>	<b>(721,678.02)</b>
<b>REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>				
4000700-Revenue Adjustment for Uncollectibles	455,988.64	319,611.10	2,130,309.56	1,659,658.06
<b>TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>	<b>455,988.64</b>	<b>319,611.10</b>	<b>2,130,309.56</b>	<b>1,659,658.06</b>
<b>TOTAL OPERATING REVENUE</b>	<b>(121,151,922.81)</b>	<b>(112,507,698.16)</b>	<b>(543,879,613.75)</b>	<b>(502,232,907.20)</b>
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
<b>POWER COST</b>				
4015550-Power Cost	83,548,201.83	87,748,020.92	381,954,782.30	382,623,521.72
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
<b>TOTAL POWER COST</b>	<b>83,548,201.83</b>	<b>87,748,020.92</b>	<b>381,954,782.30</b>	<b>382,623,521.72</b>
<b>TRANSMISSION</b>				
4015600-Operation-Operations Dept E&S	240,034.21	238,530.91	1,216,208.82	1,344,536.05
4015610-Load Dispatching-Operations Dept	54,795.72	55,005.66	310,279.06	301,766.22
4015620-Station Expenses-Operations Dept	29,762.46	30,309.03	149,557.60	159,793.96
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	82,870.65	120,651.63	613,670.92	668,402.65
<b>TOTAL TRANSMISSION</b>	<b>407,463.04</b>	<b>444,497.23</b>	<b>2,289,716.40</b>	<b>2,474,498.88</b>
<b>DISTRIBUTION</b>				
4015800-Operation-Electric Dist Dept E&S	290,154.35	281,159.29	1,503,719.48	1,324,723.91
4015810-Load Dispatching-Dist Dept	125,321.10	110,554.43	701,731.09	628,464.93
4015820-Station Expenses-Dist Dept	107,817.79	113,246.13	599,623.62	603,418.68
4015830-OH Distribution Line Exp-Dist Dept	370,299.82	389,275.81	1,999,268.05	1,729,590.00
4015840-UG Distribution Line Exp-Dist Dept	(14,140.17)	53,850.16	342,941.33	377,011.52
4015850-Street Lighting & Signal System Exp-Dist Dept	7,447.05	8,620.88	40,376.18	44,313.22
4015860-Meter Expenses-Dist Dept	78,470.95	72,633.17	362,416.61	362,134.20
4015870-Services on Customer Premise-Dist Dept	438,661.83	466,011.75	1,948,578.98	2,215,375.30
4015880-Misc Distribution Expenses	6,038,378.48	1,780,997.67	14,375,967.33	7,443,102.35
4015890-Rents-Electric Distribution	379.14	344.67	1,266.62	689.34
<b>TOTAL DISTRIBUTION</b>	<b>7,442,790.34</b>	<b>3,276,693.96</b>	<b>21,875,889.29</b>	<b>14,728,823.45</b>
<b>CUSTOMER ACCOUNTS</b>				
4019010-Supervision-Customer Accounting & Collection	17,653.32	10,841.46	61,448.91	84,991.46
4019020-Meter Reading Expenses	188,927.28	106,367.38	807,417.19	357,845.16
4019030-Customer Records & Collection Expenses	1,238,756.28	1,274,550.45	5,516,854.08	5,341,816.27
<b>TOTAL CUSTOMER ACCOUNTS</b>	<b>1,445,336.88</b>	<b>1,391,759.29</b>	<b>6,385,720.18</b>	<b>5,784,652.89</b>
<b>SALES</b>				
4019110-Supervision-Sales	459.83	9,441.68	2,640.49	19,729.89
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	157,518.57	147,077.23	782,450.70	766,494.91
<b>TOTAL SALES</b>	<b>157,978.40</b>	<b>156,518.91</b>	<b>785,091.19</b>	<b>786,224.80</b>

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

MAY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	1,478,101.45	2,913,867.07	8,312,074.72	8,943,654.65
4019210-Office Supplies & Expenses	308,831.68	(1,908,837.07)	1,382,852.53	1,255,863.98
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(954,833.57)	(1,043,992.64)	(6,453,346.45)	(4,031,983.31)
4019230-Outside Services Employed	1,903,899.74	941,006.53	3,909,525.71	3,468,253.06
4019240-Property Insurance	167,612.45	140,989.59	842,430.99	712,594.66
4019250-Injuries & Damages	369,370.27	236,107.18	1,748,433.38	1,190,521.85
4019260-Employee Benefits	2,846,712.29	2,074,355.55	18,354,700.82	10,766,829.59
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(1,917,412.32)	(1,773,655.29)	(8,841,568.36)	(7,707,485.79)
4019300-Misc General Expenses	844,166.41	571,567.18	4,098,496.29	3,543,931.89
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	433,053.67	500,184.07	1,665,255.20	2,498,516.39
4019311-Rent-Summer Trees	1,206.18	1,124.25	7,385.25	5,194.51
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>5,480,708.25</b>	<b>2,652,716.42</b>	<b>25,026,240.08</b>	<b>20,645,891.48</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	(583,227.37)	1,720,106.42	(3,578,160.18)	8,128,061.94
4019262-Pension Expense - Cash	1,224,193.39	873,265.57	6,723,558.51	4,810,182.55
<b>TOTAL PENSION EXPENSE</b>	<b>640,966.02</b>	<b>2,593,371.99</b>	<b>3,145,398.33</b>	<b>12,938,244.49</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(2,494,580.92)	(2,191,302.75)	(11,659,639.29)	(9,690,196.87)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,978,126.94	1,839,228.48	9,145,141.51	8,035,351.79
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>(516,453.98)</b>	<b>(352,074.27)</b>	<b>(2,514,497.78)</b>	<b>(1,654,845.08)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	30,622.59	24,458.12	181,200.04	130,803.18
4019080-Customer Assistance Expenses	77,820.04	70,201.41	407,631.95	360,940.13
4019090-Informational & Instructional Advertising Expenses	12,811.49	11,952.92	67,798.54	68,256.70
4019100-Misc Customer Service & Informational Expenses	40,674.22	31,832.41	174,690.26	180,914.95
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>161,928.34</b>	<b>138,444.86</b>	<b>831,320.79</b>	<b>740,914.96</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>98,768,919.12</b>	<b>98,049,949.31</b>	<b>439,779,660.78</b>	<b>439,067,927.59</b>
<b>MAINTENANCE EXPENSE</b>				
<b>TRANSMISSION</b>				
4025680-Maint-Electric Transmission E&S	133,636.25	73,032.27	464,873.22	405,586.82
4025690-Maint-Structures & Improvements-Operations Dept	0.00	44,225.67	0.00	44,225.67
4025700-Maint-Station Eqmt-Operations Dept	107,233.20	96,303.73	608,609.02	563,268.95
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	41,954.56	41,915.43	278,824.67	233,532.74
<b>TOTAL TRANSMISSION</b>	<b>282,824.01</b>	<b>255,477.10</b>	<b>1,352,306.91</b>	<b>1,246,614.18</b>
<b>DISTRIBUTION</b>				
4025900-Maint-Electric Distribution E&S	260,774.32	214,245.67	1,315,174.82	1,171,588.63
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	3,851.71	0.00
4025920-Maint-Station Equipment-Dist Dept	146,536.52	138,234.58	987,336.11	1,026,202.72
4025930-Maint-OH Distribution Lines-Dist Dept	2,648,179.13	1,409,085.11	15,880,084.48	5,776,640.69
4025940-Maint-UG Distribution Lines-Dist Dept	670,049.08	1,070,108.83	4,224,663.70	3,624,233.99
4025950-Maint-Line Transformers	146,375.15	140,474.12	857,605.90	897,823.94
4025960-Maint-Street Lighting & Signal System	489,207.13	463,030.17	2,281,486.42	2,360,210.88
4025970-Maint-Meters	137,529.08	167,634.13	634,424.95	748,998.10
4025980-Maint-Misc Distribution Plant	128,715.27	554,595.41	92,680.72	2,533,080.35
<b>TOTAL DISTRIBUTION</b>	<b>4,627,365.68</b>	<b>4,157,408.02</b>	<b>26,277,308.81</b>	<b>18,138,779.30</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	379,723.27	407,713.94	1,553,462.12	1,738,716.79
4029325-Facilities Maintenance Expense	27,331.65	25,840.17	132,187.29	88,311.25
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>407,054.92</b>	<b>433,554.11</b>	<b>1,685,649.41</b>	<b>1,827,028.04</b>
<b>MAINTENANCE CLEARING</b>				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
<b>TOTAL MAINTENANCE CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>5,317,244.61</b>	<b>4,846,439.23</b>	<b>29,315,265.13</b>	<b>21,212,421.52</b>

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

MAY 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	4,962,951.21	4,848,573.41	27,106,274.13	24,308,966.00
<b>TOTAL DEPRECIATION</b>	<b>4,962,951.21</b>	<b>4,848,573.41</b>	<b>27,106,274.13</b>	<b>24,308,966.00</b>
<b>AMORTIZATION</b>				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets	0.00	22,065.00	0.00	115,893.00
4040400-Amortization Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
4050400-Amortization of Software	0.00	0.00	0.00	13,135.89
<b>TOTAL AMORTIZATION</b>	<b>0.00</b>	<b>22,065.00</b>	<b>0.00</b>	<b>129,028.89</b>
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	178,304.20	178,304.20
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.63	16,073.63	80,368.19	80,368.19
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	34,701.10	34,701.10
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	2,838.95	2,838.95
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	19,256.65	19,256.65
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	41,219.50	41,219.50
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	67,293.10	67,293.10
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	55,123.05	55,123.05
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	17,618.65	17,618.65
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	5,424.70	5,424.70
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	3,999.80	3,999.80
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	2,904.25	2,904.25
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	2,379.60	2,379.60
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	0.00	5,765.00	0.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	0.00	1,292.44	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	0.00	90,624.42	0.00
<b>TOTAL REGULATORY DEBITS</b>	<b>149,397.77</b>	<b>102,286.34</b>	<b>609,113.60</b>	<b>511,431.74</b>
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	3,585,750.00	3,772,776.30	17,928,750.00	18,863,881.44
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
<b>TOTAL PAYMENT IN LIEU OF TAXES</b>	<b>3,585,750.00</b>	<b>3,772,776.30</b>	<b>17,928,750.00</b>	<b>18,863,881.44</b>
<b>FICA TAXES</b>				
4081000-Taxes-FICA	171,636.78	153,362.41	933,104.19	871,926.10
<b>TOTAL FICA TAXES</b>	<b>171,636.78</b>	<b>153,362.41</b>	<b>933,104.19</b>	<b>871,926.10</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>8,869,735.76</b>	<b>8,899,063.46</b>	<b>46,577,241.92</b>	<b>44,685,234.17</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>112,955,899.49</b>	<b>111,795,452.00</b>	<b>515,672,167.83</b>	<b>504,965,583.28</b>
<b>TOTAL OPERATING (INCOME) LOSS</b>	<b>(8,196,023.32)</b>	<b>(712,246.16)</b>	<b>(28,207,445.92)</b>	<b>2,732,676.08</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	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,409,766.08)	(716,375.56)	(4,045,122.50)	(6,106,960.58)
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(10,790.33)	(134,069.20)	(1,186,494.30)	(784,038.96)
4210110-Misc Non-Operating Income-Lease Income	0.00	(55,509.00)	0.00	(326,937.00)
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)	(16,360,801.55)	(15,889,591.60)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(12,798.00)	0.00	(65,684.00)
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	(61,539.30)	(574,106.86)
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>(4,692,716.72)</b>	<b>(4,096,670.08)</b>	<b>(21,653,957.65)</b>	<b>(23,747,319.00)</b>
<b>TOTAL (INCOME) LOSS</b>	<b>(12,888,740.04)</b>	<b>(4,808,916.24)</b>	<b>(49,861,403.57)</b>	<b>(21,014,642.92)</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	0.00	501.00	0.00	3,268.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
<b>TOTAL INTEREST EXPENSE-OTHER</b>	<b>0.00</b>	<b>501.00</b>	<b>0.00</b>	<b>3,268.00</b>

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

MAY 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	783,914.15	783,914.15	4,704,997.45	5,222,516.54
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>783,914.15</u>	<u>783,914.15</u>	<u>4,704,997.45</u>	<u>5,222,516.54</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(12,104,825.89)	(4,024,501.09)	(45,156,406.12)	(15,788,858.38)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,268.78	40,475.03	201,343.86	202,375.11
4272002-Interest LTD-Revenue Refunding Bonds-Series 2002	0.00	0.00	0.00	0.00
4272008-Interest LTD-Series 2008	0.00	0.00	0.00	0.00
4272010-Interest LTD-Series 2010	0.00	0.00	0.00	0.00
4272014-Interest LTD-Revenue Bonds Series 2014	83,529.17	96,695.83	417,645.85	483,479.15
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.15	557,312.50	591,270.83
4272017-Interest LTD-Revenue Bonds Series 2017	244,954.15	259,725.00	1,224,770.83	1,298,625.00
4272020-Interest LTD-Revenue Bonds Series 2020A	464,950.00	476,220.85	2,324,750.00	2,381,104.17
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>945,164.60</u>	<u>991,370.86</u>	<u>4,725,823.04</u>	<u>4,956,854.26</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	17,826.05	20,335.24	89,130.25	101,676.20
4280500-Amort Debt Disc & Exp-Bond Anticipation Notes-Series 2010	0.00	0.00	0.00	0.00
4282002-Amort Debt Disc & Exp-Series 2002	0.00	0.00	0.00	0.00
4282008-Amort Debt Disc & Exp-Series 2008	0.00	0.00	0.00	0.00
4282010-Amort Debt Disc & Exp-Series 2010	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	(19,457.16)	(22,524.18)	(97,285.80)	(112,620.90)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,973.24)	(42,408.89)	(199,866.20)	(212,044.49)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(61,730.81)	(65,453.20)	(308,654.05)	(327,266.00)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(118,485.26)	(121,357.47)	(592,426.30)	(606,787.35)
TOTAL AMORT-DEBT DISC & EXP	<u>(221,820.42)</u>	<u>(231,408.50)</u>	<u>(1,109,102.10)</u>	<u>(1,157,042.54)</u>
TOTAL DEBT EXPENSE	<u>723,344.18</u>	<u>759,962.36</u>	<u>3,616,720.94</u>	<u>3,799,811.72</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(11,381,481.71)	(3,264,538.73)	(41,539,685.18)	(11,989,046.66)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(783,914.15)	(783,914.15)	(4,704,997.45)	(5,222,516.54)
TOTAL REVENUE FROM CIAC	<u>(783,914.15)</u>	<u>(783,914.15)</u>	<u>(4,704,997.45)</u>	<u>(5,222,516.54)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(783,914.15)</u>	<u>(783,914.15)</u>	<u>(4,704,997.45)</u>	<u>(5,222,516.54)</u>
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>(12,165,395.86)</u>	<u>(4,048,452.88)</u>	<u>(46,244,682.63)</u>	<u>(17,211,563.20)</u>

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

**MAY 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	(8,598,281.35)	(10,652,656.73)	(110,821,080.39)	(110,774,487.22)
4000103-Miscellaneous Sales Revenue Adj	(436,241.78)	0.00	(431,133.88)	0.00
4000110-Accrued Unbilled Revenues	1,429,562.28	822,511.70	10,670,220.37	12,952,018.34
4000150-Energy Costs-Sales Revenue	(2,175,301.39)	(1,886,624.44)	(1,480,933.92)	(12,382,300.17)
<b>TOTAL GAS SALES REVENUE</b>	<b>(9,780,262.24)</b>	<b>(11,716,769.47)</b>	<b>(102,062,927.82)</b>	<b>(110,204,769.05)</b>
<b>FORFEITED DISCOUNTS</b>				
4000200-Forfeited Discounts	(192,363.62)	(205,907.45)	(1,669,092.96)	(1,446,342.98)
<b>TOTAL FORFEITED DISCOUNTS</b>	<b>(192,363.62)</b>	<b>(205,907.45)</b>	<b>(1,669,092.96)</b>	<b>(1,446,342.98)</b>
<b>MISC SERVICE REVENUE</b>				
4000300-Miscellaneous Service Revenue	(180,069.33)	(244,455.93)	(871,865.67)	(947,673.09)
<b>TOTAL MISC SERVICE REVENUE</b>	<b>(180,069.33)</b>	<b>(244,455.93)</b>	<b>(871,865.67)</b>	<b>(947,673.09)</b>
<b>RENT FROM GAS PROPERTY</b>				
4000400-Rental Income From Division Property	(629,549.05)	(633,205.71)	(2,514,539.53)	(3,162,981.31)
<b>TOTAL RENT FROM GAS PROPERTY</b>	<b>(629,549.05)</b>	<b>(633,205.71)</b>	<b>(2,514,539.53)</b>	<b>(3,162,981.31)</b>
<b>LEASE REVENUE</b>				
4000405-Lease Revenue	0.00	(54,525.00)	0.00	(272,625.00)
<b>TOTAL LEASE REVENUE</b>	<b>0.00</b>	<b>(54,525.00)</b>	<b>0.00</b>	<b>(272,625.00)</b>
<b>TRANSPORTED GAS</b>				
4000800-Transported Gas	(928,614.88)	(1,037,032.50)	(4,914,334.21)	(9,311,721.43)
<b>TOTAL TRANSPORTED GAS</b>	<b>(928,614.88)</b>	<b>(1,037,032.50)</b>	<b>(4,914,334.21)</b>	<b>(9,311,721.43)</b>
<b>OTHER GAS REVENUE</b>				
4000500-Other Operating Revenue	(57,598.66)	(55,788.00)	(288,888.26)	(276,643.27)
4000550-LNG Other Gas Revenue	(177,124.96)	(507,295.15)	(919,861.68)	(2,174,884.84)
4000560-CNG Other Gas Revenue	(24,459.64)	(41,161.61)	(128,910.74)	(221,222.00)
4000570-Industrial Sales-Other Gas Revenue	(767,100.00)	(1,068,235.25)	(6,522,514.50)	(7,597,963.80)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(455,972.50)	(64,402.26)	70,650.00	1,399,220.00
<b>TOTAL OTHER GAS REVENUE</b>	<b>(1,482,255.76)</b>	<b>(1,736,882.27)</b>	<b>(7,789,525.18)</b>	<b>(8,871,493.91)</b>
<b>REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>				
4000700-Revenue Adjustment for Uncollectibles	56,940.16	60,750.02	670,510.22	620,489.31
<b>TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>	<b>56,940.16</b>	<b>60,750.02</b>	<b>670,510.22</b>	<b>620,489.31</b>
<b>TOTAL OPERATING REVENUE</b>	<b>(13,136,174.72)</b>	<b>(15,568,028.31)</b>	<b>(119,151,775.15)</b>	<b>(133,597,117.46)</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	8,030.56	11,158.53	48,391.25	59,794.94
4018410-Operation Labor & Expenses-LNG Plant	129,911.12	153,372.51	730,403.03	891,691.24
<b>TOTAL PRODUCTION</b>	<b>137,941.68</b>	<b>164,531.04</b>	<b>778,794.28</b>	<b>951,486.18</b>
<b>GAS COST</b>				
4018040-Natural Gas-City Gate Purchases	1,966,861.77	4,240,451.80	46,962,947.27	51,884,569.82
4018045-LNG-Purchased Gas for LNG Sales	58,157.56	339,620.41	334,862.66	2,312,668.86
4018046-CNG-Purchased Gas for CNG Sales	13,265.36	38,392.86	48,474.45	151,436.52
4018047-Industrial-Purchased Gas for Industrial Sales	1,148,517.50	1,058,082.50	6,043,121.50	5,789,374.49
<b>TOTAL GAS COST</b>	<b>3,186,802.19</b>	<b>5,676,547.57</b>	<b>53,389,405.88</b>	<b>60,138,049.69</b>
<b>DISTRIBUTION</b>				
4018700-Operation-Gas Dist Dept E&S	234,223.68	204,837.32	1,181,875.27	1,180,517.19
4018710-Distribution Load Dispatching Expense	65,610.74	62,284.74	368,588.53	330,107.83
4018740-Mains & Services	290,954.11	306,184.81	1,636,535.54	1,642,993.64
4018750-Measuring & Regulating Expenses-General	2,588.17	5,670.52	15,185.90	24,502.27
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	128,364.71	193,427.09	851,905.11	991,873.74
4018790-Customer Installation Expenses	430,180.28	470,250.44	2,034,709.46	1,993,940.47
4018800-Other Expenses	2,685,744.99	733,517.63	5,621,767.03	4,577,598.43
4018810-Rents-Gas Distribution	0.00	0.00	3,645.00	375.00
<b>TOTAL DISTRIBUTION</b>	<b>3,837,666.68</b>	<b>1,976,172.55</b>	<b>11,714,211.84</b>	<b>10,741,908.57</b>
<b>CUSTOMER ACCOUNTS</b>				
4019010-Supervision-Customer Accounting & Collection	14,106.66	10,754.41	52,615.40	65,112.70
4019020-Meter Reading Expenses	277,875.32	154,680.81	1,199,509.35	522,905.71
4019030-Customer Records & Collection Expenses	767,686.90	764,915.74	3,335,644.75	3,204,641.81
<b>TOTAL CUSTOMER ACCOUNTS</b>	<b>1,059,668.88</b>	<b>930,350.96</b>	<b>4,587,769.50</b>	<b>3,792,660.22</b>

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

MAY 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	22,318.66	24,301.46	114,304.41	125,194.50
<b>TOTAL SALES</b>	<b>22,318.66</b>	<b>24,301.46</b>	<b>114,304.41</b>	<b>125,194.50</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	596,114.32	1,144,605.92	3,208,971.27	3,713,285.73
4019210-Office Supplies & Expenses	116,086.13	111,491.10	639,388.00	534,319.00
4019220-Administrative Expenses-Transferred-Credit	(57,857.81)	(99,657.91)	(1,476,124.09)	(488,051.62)
4019230-Outside Services Employed	688,560.39	423,724.63	1,577,520.78	1,342,499.71
4019240-Property Insurance	86,125.53	71,722.97	423,623.37	363,109.78
4019250-Injuries & Damages	208,866.13	164,334.74	970,750.75	892,500.52
4019260-Employee Benefits	1,444,792.11	1,191,057.14	9,266,928.07	6,364,588.32
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(801,826.96)	(741,710.39)	(3,697,383.13)	(3,223,130.41)
4019300-Misc General Expenses	366,828.18	367,937.88	1,680,029.37	572,278.48
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	141,092.33	284,957.68	421,444.10	1,256,318.09
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>2,788,780.35</b>	<b>2,918,463.76</b>	<b>13,015,148.49</b>	<b>11,327,717.60</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	(223,570.53)	659,374.08	(1,371,628.28)	3,115,756.95
4019262-Pension Expense - Cash	511,935.41	365,183.78	2,811,669.92	2,011,530.85
<b>TOTAL PENSION EXPENSE</b>	<b>288,364.88</b>	<b>1,024,557.86</b>	<b>1,440,041.64</b>	<b>5,127,287.80</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(956,256.00)	(839,999.37)	(4,469,528.28)	(3,714,575.27)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	827,216.73	769,131.91	3,824,331.93	3,360,238.02
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>(129,039.27)</b>	<b>(70,867.46)</b>	<b>(645,196.35)</b>	<b>(354,337.25)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	25,469.11	20,697.09	145,252.49	109,798.75
4019080-Customer Assistance Expenses	58,885.76	53,069.23	308,440.57	272,937.69
4019090-Informational & Instructional Advertising Expenses	4,237.01	3,978.88	22,468.99	22,663.42
4019100-Misc Customer Service & Informational Expenses	50,877.88	32,555.30	185,001.87	183,710.15
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>139,469.76</b>	<b>110,300.50</b>	<b>661,163.92</b>	<b>589,110.01</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>11,331,973.81</b>	<b>12,754,358.24</b>	<b>85,055,643.61</b>	<b>92,439,077.32</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	12,461.60	17,038.08	74,688.51	91,364.65
4028440-Maint-Structures & Improvements-LNG Plant	232.58	1,973.67	415.60	5,496.26
4028450-Maint-Holders-LNG Plant	49,325.81	17,426.91	196,367.94	169,831.44
4028460-Maint-Other Equipment-LNG Plant	59,501.09	23,543.82	236,195.56	211,125.84
<b>TOTAL PRODUCTION</b>	<b>121,521.08</b>	<b>59,982.48</b>	<b>507,667.61</b>	<b>477,818.19</b>
<b>DISTRIBUTION</b>				
4028850-Maint-Gas Distribution Facilities E&S	6,971.81	6,993.07	37,054.08	36,240.96
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	262,552.14	306,239.56	1,638,035.48	1,487,136.00
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	101,312.64	90,869.41	458,450.51	444,205.12
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	13,473.41	25,074.08	84,098.77	230,577.44
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	(72,452.90)	115,469.69	328,985.26	518,864.46
4028930-Maint-Meters & House Regulators-Dist Dept	15,781.38	18,325.42	99,922.90	102,537.41
<b>TOTAL DISTRIBUTION</b>	<b>327,638.48</b>	<b>562,971.23</b>	<b>2,646,547.00</b>	<b>2,819,561.39</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	119,590.81	125,938.09	499,343.78	453,260.92
4029325-Facilities Maintenance Expense	10,280.92	5,727.42	38,438.89	75,860.77
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>129,871.73</b>	<b>131,665.51</b>	<b>537,782.67</b>	<b>529,121.69</b>

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

MAY 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	579,031.29	754,619.22	3,691,997.28	3,826,501.27
<b>OTHER OPERATING EXPENSES</b>				
<b>DEPRECIATION</b>				
4030001-Depreciation Expense	1,238,444.89	1,538,084.62	7,414,396.69	7,674,824.03
TOTAL DEPRECIATION	1,238,444.89	1,538,084.62	7,414,396.69	7,674,824.03
<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	0.00	6,325.00	0.00	31,625.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
4050400-Amortization of Software	317,694.92	317,694.92	1,588,474.60	1,588,474.60
TOTAL AMORTIZATION	317,694.92	324,019.92	1,588,474.60	1,620,099.60
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	140,442.45	140,442.45
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.72	17,865.72	89,328.64	89,328.64
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	24,494.44	24,494.44	122,472.20	122,472.20
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,565.00	10,565.00	52,824.98	52,824.98
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	40,868.60	40,868.60
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	19,806.05	19,806.05
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	63,710.90	63,710.90
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.34	7,725.34	38,626.76	38,626.76
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	24,940.65	24,940.65
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.97	757.97	3,789.77	3,789.77
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	6,537.05	6,537.05
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	6,017.70	6,017.70
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	795.95	795.95
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	0.00	3,442.90	0.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	0.00	740.20	0.00
TOTAL REGULATORY DEBITS	123,091.02	122,032.34	614,344.80	610,161.70
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	1,401,333.00	1,608,138.63	7,006,665.00	8,040,693.19
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,401,333.00	1,608,138.63	7,006,665.00	8,040,693.19
<b>FICA TAXES</b>				
4081000-Taxes-FICA	65,794.10	58,788.92	357,689.94	334,238.34
TOTAL FICA TAXES	65,794.10	58,788.92	357,689.94	334,238.34
<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	3,146,357.93	3,651,064.43	16,981,571.03	18,280,016.86
TOTAL OPERATING EXPENSE	15,057,363.03	17,160,041.89	105,729,211.92	114,545,595.45
TOTAL OPERATING (INCOME) LOSS	1,921,188.31	1,592,013.58	(13,422,563.23)	(19,051,522.01)
<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	(101,651.04)	(77,294.27)	(477,056.64)	(573,845.52)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	(267,953.13)	289,437.30	376,087.86	1,245,619.92
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172000-Revenues from Non-Utility Property	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4190300-Interest Income-Commercial Construction Loans	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,315,239.50)	(569,608.31)	(3,904,356.26)	(4,114,540.38)
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	(9,304.39)	(131,056.72)	(314,220.92)	(171,730.41)
4210110-Misc Non-Op Income - Lease Income	0.00	(87,167.00)	0.00	(87,167.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(65,148.00)	0.00	(264,162.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	(28,070.55)	(261,873.31)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(1,694,148.06)	(640,837.00)	(4,347,616.51)	(4,227,698.70)
TOTAL (INCOME) LOSS	227,040.25	951,176.58	(17,770,179.74)	(23,279,220.71)

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

MAY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets	0.00	192.00	0.00	1,175.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	0.00	192.00	0.00	1,175.00
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	149,097.40	149,097.40	623,268.99	643,137.86
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	149,097.40	149,097.40	623,268.99	643,137.86
NET (INCOME) LOSS BEFORE DEBT EXPENSE	376,137.65	1,100,465.98	(17,146,910.75)	(22,634,907.85)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.15	557,312.50	591,270.83
4272017-Interest LTD-Revenue Bonds Series 2017	120,562.50	127,041.65	602,812.50	635,208.33
4272020-Interest LTD-Revenue Bonds Series 2020	197,925.00	202,716.65	989,625.00	1,013,583.33
TOTAL INT EXP-LONG TERM DEBT	429,950.00	448,012.45	2,149,750.00	2,240,062.49
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,949.87)	(42,384.10)	(199,749.35)	(211,920.54)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(35,183.87)	(37,074.68)	(175,919.35)	(185,373.40)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(51,304.56)	(52,546.61)	(256,522.80)	(262,733.09)
TOTAL AMORT-DEBT DISC & EXP	(126,438.30)	(132,005.39)	(632,191.50)	(660,027.03)
TOTAL DEBT EXPENSE	303,511.70	316,007.06	1,517,558.50	1,580,035.46
NET (INCOME) LOSS AFTER DEBT EXPENSE	679,649.35	1,416,473.04	(15,629,352.25)	(21,054,872.39)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(149,097.40)	(149,097.40)	(623,268.99)	(643,137.86)
TOTAL REVENUE FROM CIAC	(149,097.40)	(149,097.40)	(623,268.99)	(643,137.86)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(149,097.40)	(149,097.40)	(623,268.99)	(643,137.86)
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	530,551.95	1,267,375.64	(16,252,621.24)	(21,698,010.25)



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

MAY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
WATER SALES REVENUE				
4000100-Sales Revenue	(5,532,561.54)	(10,156,093.86)	(54,748,265.60)	(49,216,645.70)
4000103-Miscellaneous Sales Revenue Adj	(5,680,052.36)	0.00	1,133,325.85	0.00
4000110-Accrued Unbilled Revenues	(120,443.75)	(650,135.29)	281,655.96	211,187.44
<b>TOTAL WATER SALES REVENUE</b>	<b>(11,333,057.65)</b>	<b>(10,806,229.15)</b>	<b>(53,333,283.79)</b>	<b>(49,005,458.26)</b>
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(133,771.85)	(121,366.47)	(788,419.36)	(603,174.89)
<b>TOTAL FORFEITED DISCOUNTS</b>	<b>(133,771.85)</b>	<b>(121,366.47)</b>	<b>(788,419.36)</b>	<b>(603,174.89)</b>
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(152,343.13)	(192,192.45)	(642,921.64)	(785,557.81)
4000350-Other Revenue	(117,459.83)	(105,797.53)	(580,772.48)	(577,484.93)
<b>TOTAL MISC SERVICE REVENUE</b>	<b>(269,802.96)</b>	<b>(297,989.98)</b>	<b>(1,223,694.12)</b>	<b>(1,363,042.74)</b>
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,080.63)	(11,977.19)	(43,425.96)	(59,885.95)
<b>TOTAL RENT FROM WATER PROPERTY</b>	<b>(11,080.63)</b>	<b>(11,977.19)</b>	<b>(43,425.96)</b>	<b>(59,885.95)</b>
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(42,572.92)	(41,234.62)	(213,526.15)	(205,090.46)
<b>TOTAL OTHER WATER REVENUE</b>	<b>(42,572.92)</b>	<b>(41,234.62)</b>	<b>(213,526.15)</b>	<b>(205,090.46)</b>
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	49,661.90	81,199.28	492,326.77	393,476.26
<b>TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>	<b>49,661.90</b>	<b>81,199.28</b>	<b>492,326.77</b>	<b>393,476.26</b>
<b>TOTAL OPERATING REVENUE</b>	<b>(11,740,624.11)</b>	<b>(11,197,598.13)</b>	<b>(55,110,022.61)</b>	<b>(50,843,176.04)</b>
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	9,732.06	9,938.26	134,389.05	103,886.68
4016030-Misc Expense-Production-Source of Supply	947.29	326,845.58	5,301.73	330,543.52
4016200-Operation-Production-Pumping E&S	25,407.75	20,450.59	122,266.03	107,890.50
4016230-Fuel or Power Purchased for Pumping	729,590.49	600,428.83	3,894,900.07	3,047,129.55
4016240-Pumping Labor & Expenses	28,640.72	24,201.63	158,213.82	136,444.27
4016260-Misc Expense-Production-Pumping	89,206.80	165,496.81	596,982.64	782,415.45
4016400-Operation-Production-Water Treatment E&S	6,282.10	4,933.27	30,265.04	26,295.77
4016410-Chemicals	137,156.77	139,269.90	751,901.03	825,263.29
4016420-Operation Labor & Expenses-Production-Water Treatment	107,764.97	101,433.01	1,216,633.31	1,529,630.73
4016430-Misc-Production-Water Treatment	11,788.55	13,190.43	62,240.16	67,870.12
<b>TOTAL PRODUCTION</b>	<b>1,146,517.50</b>	<b>1,406,188.31</b>	<b>6,973,092.88</b>	<b>6,957,369.88</b>
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	63,127.94	57,569.51	336,306.68	413,781.98
4016610-Storage Facilities	13,203.63	7,004.98	51,388.61	47,199.91
4016620-Transmission & Distribution Lines	28,698.22	24,692.13	152,807.13	129,564.97
4016630-Meter Expenses	138,212.62	95,157.42	505,212.95	556,979.81
4016640-Customer Installations	227,320.73	241,708.26	1,048,284.76	1,008,549.54
4016650-Misc Expense-Transmission & Distribution	2,188,702.85	569,656.68	4,750,684.48	2,985,080.84
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
<b>TOTAL DISTRIBUTION</b>	<b>2,659,265.99</b>	<b>995,788.98</b>	<b>6,844,684.61</b>	<b>5,141,157.05</b>
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	13,450.07	10,699.00	50,957.23	61,837.27
4019020-Meter Reading Expenses	206,828.17	112,691.30	882,675.81	376,933.23
4019030-Customer Records & Collection Expenses	523,721.86	522,292.15	2,258,343.60	2,137,540.31
<b>TOTAL CUSTOMER ACCOUNTS</b>	<b>744,000.10</b>	<b>645,682.45</b>	<b>3,191,976.64</b>	<b>2,576,310.81</b>
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	20,613.81	21,887.52	100,914.69	111,043.29
<b>TOTAL SALES</b>	<b>20,613.81</b>	<b>21,887.52</b>	<b>100,914.69</b>	<b>111,043.29</b>

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

MAY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	413,347.50	814,889.79	2,256,144.97	2,424,365.31
4019210-Office Supplies & Expenses	90,887.41	98,515.45	471,826.64	508,420.80
4019220-Administrative Expenses-Transferred-Credit	(185,713.67)	(180,834.27)	(1,727,193.35)	(925,051.88)
4019230-Outside Services Employed	348,855.34	282,060.74	1,146,855.39	1,094,546.18
4019240-Property Insurance	61,236.37	51,452.46	298,003.72	260,583.96
4019250-Injuries & Damages	96,754.88	93,932.33	392,549.26	483,499.66
4019260-Employee Benefits	940,337.49	684,951.68	6,059,245.24	3,632,527.42
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(592,654.71)	(548,220.72)	(2,732,848.39)	(2,382,313.78)
4019300-Misc General Expenses	385,785.19	415,873.94	1,179,575.86	917,137.57
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	777,366.50	1,639,448.56
4019311-Rent-Summer Trees	332.73	310.13	2,037.29	1,432.90
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>1,785,222.76</b>	<b>2,065,836.17</b>	<b>8,123,563.13</b>	<b>7,654,596.70</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	(165,247.77)	487,363.47	(1,013,812.14)	2,302,950.86
4019262-Pension Expense - Cash	378,387.05	269,918.45	2,078,190.83	1,486,783.69
<b>TOTAL PENSION EXPENSE</b>	<b>213,139.28</b>	<b>757,281.92</b>	<b>1,064,378.69</b>	<b>3,789,734.55</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(706,797.91)	(620,869.09)	(3,303,564.38)	(2,745,555.59)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	611,421.05	568,488.80	2,826,680.08	2,483,654.18
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>(95,376.86)</b>	<b>(52,380.29)</b>	<b>(476,884.30)</b>	<b>(261,901.41)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	24,519.71	20,838.10	135,122.16	110,068.06
4019080-Customer Assistance Expenses	43,848.75	39,211.83	229,091.60	200,897.01
4019090-Informational & Instructional Advertising Expenses	2,562.04	2,610.50	13,939.25	14,402.81
4019100-Misc Customer Service & Informational Expenses	19,209.31	17,048.71	81,573.26	87,927.18
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>90,139.81</b>	<b>79,709.14</b>	<b>459,726.27</b>	<b>413,295.06</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>6,563,522.39</b>	<b>5,919,994.20</b>	<b>26,281,452.61</b>	<b>26,381,605.93</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	62,948.63	58,563.49	291,391.05	330,227.39
4026300-Maint-Production Pumping E&S	6,264.56	4,904.39	29,714.76	25,742.84
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	67,538.59	89,494.04	390,786.50	414,933.99
4026500-Maint-Production Water Treatment E&S	6,225.98	4,872.66	29,466.95	25,601.61
4026520-Maint-Water Treatment Equipment	59,608.56	71,263.54	228,319.72	486,011.72
<b>TOTAL PRODUCTION</b>	<b>202,586.32</b>	<b>229,098.12</b>	<b>969,678.98</b>	<b>1,282,517.55</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	248,569.67	302,657.34	1,660,151.38	1,402,566.29
4026750-Maint-Services	53,281.34	77,242.37	290,744.17	450,469.41
4026760-Maint-Water Meters	192,611.41	303,390.74	1,963,902.46	1,272,980.46
4026770-Maint-Hydrants	47,282.50	57,025.65	278,312.03	219,810.17
4026780-Maint-Miscellaneous Plant	2,170.56	2,171.68	13,834.51	15,405.97
<b>TOTAL DISTRIBUTION</b>	<b>543,915.48</b>	<b>742,487.78</b>	<b>4,206,944.55</b>	<b>3,361,232.30</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	257,515.36	132,662.30	660,218.32	528,006.35
4029325-Facilities Maintenance Expense	173,677.45	203,377.68	899,991.57	1,231,351.89
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>431,192.81</b>	<b>336,039.98</b>	<b>1,560,209.89</b>	<b>1,759,358.24</b>

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

MAY 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>MAINTENANCE CLEARING</b>				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	1,177,694.61	1,307,625.88	6,736,833.42	6,403,108.09
<b>OTHER OPERATING EXPENSES</b>				
<b>DEPRECIATION</b>				
4030001-Depreciation Expense	961,568.57	942,618.47	4,807,842.85	4,689,974.27
TOTAL DEPRECIATION	961,568.57	942,618.47	4,807,842.85	4,689,974.27
<b>AMORTIZATION</b>				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets	0.00	4,675.00	0.00	23,375.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
4050001-Amortization of SCBPU Acquisition Adjustments	0.00	0.00	0.00	0.00
4050400-Amortization of Software	0.00	0.00	0.00	0.00
TOTAL AMORTIZATION	0.00	4,675.00	0.00	23,375.00
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	41,405.55	41,405.55
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	9,202.40	9,202.40
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	33,358.25	33,358.25
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	2,819.26	2,819.26	14,096.30	14,096.30
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	6,918.30	6,918.30
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	3,588.30	3,588.30
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	31,736.85	31,736.85
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	26,360.85	26,360.85
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	21,543.05	21,543.05
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.99	1,844.99	9,224.91	9,224.91
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	1,401.45	1,401.45
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	319.30	319.30
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	575.35	575.35
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	0.00	223.85	0.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	0.00	652.05	0.00
TOTAL REGULATORY DEBITS	40,121.36	39,946.18	200,606.76	199,730.86
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	208,333.33	208,333.33	3,241,666.69	3,141,666.69
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	208,333.33	208,333.33	3,241,666.69	3,141,666.69
<b>FICA TAXES</b>				
4081000-Taxes-FICA	48,630.42	43,452.68	264,379.52	247,045.73
TOTAL FICA TAXES	48,630.42	43,452.68	264,379.52	247,045.73
<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	1,258,653.68	1,239,025.66	8,514,495.82	8,301,792.55
TOTAL OPERATING EXPENSES	8,999,870.68	8,466,645.74	41,532,781.85	41,086,506.57
TOTAL OPERATING (INCOME) LOSS	(2,740,753.43)	(2,730,952.39)	(13,577,240.76)	(9,756,669.47)
<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	30.00	0.00	(150.00)	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(855,048.20)	(340,087.72)	(2,458,836.04)	(2,472,143.16)
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	(20,847.10)	(25,425.32)	(247,789.41)	(115,806.98)
4210110-Misc Non-Op Income-Lease Income	0.00	(14,112.00)	0.00	(76,390.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(3,131.00)	0.00	(16,079.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	(18,353.82)	(171,224.86)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(875,865.30)	(382,756.04)	(2,725,129.27)	(2,850,770.56)
TOTAL (INCOME) LOSS	(3,616,618.73)	(3,113,708.43)	(16,302,370.03)	(12,607,440.03)
<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	0.00	142.00	0.00	869.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	0.00	142.00	0.00	869.00

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

MAY 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	308,821.10	308,821.10	957,245.23	1,398,320.61
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>308,821.10</u>	<u>308,821.10</u>	<u>957,245.23</u>	<u>1,398,320.61</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(3,307,797.63)	(2,804,745.33)	(15,345,124.80)	(11,208,250.42)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	29,913.33	32,746.67	149,566.65	163,733.35
4272016-Interest LTD-Revenue Bonds Series 2016	57,712.50	61,000.00	288,562.50	305,000.00
4272017-Interest LTD-Revenue Bonds Series 2017	64,035.40	67,368.75	320,177.08	336,843.75
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	206,170.85	211,400.00	1,030,854.17	1,057,000.00
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>1,789,160.40</u>	<u>1,862,577.10</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)	(16,730.20)	(18,314.85)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,833.52)	(12,507.60)	(59,167.60)	(62,538.00)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(13,523.56)	(14,227.53)	(67,617.80)	(71,137.65)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(53,422.67)	(54,777.64)	(267,113.35)	(273,888.20)
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>(410,628.95)</u>	<u>(425,878.70)</u>
TOTAL DEBT EXPENSE	<u>275,706.29</u>	<u>287,339.68</u>	<u>1,378,531.45</u>	<u>1,436,698.40</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(3,032,091.34)	(2,517,405.65)	(13,966,593.35)	(9,771,552.02)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(308,821.10)	(308,821.10)	(957,245.23)	(1,398,320.61)
TOTAL REVENUE FROM CIAC	<u>(308,821.10)</u>	<u>(308,821.10)</u>	<u>(957,245.23)</u>	<u>(1,398,320.61)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(308,821.10)</u>	<u>(308,821.10)</u>	<u>(957,245.23)</u>	<u>(1,398,320.61)</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>(3,340,912.44)</u>	<u>(2,826,226.75)</u>	<u>(14,923,838.58)</u>	<u>(11,169,872.63)</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	382,626	365,798,348.94	1,831,878,194.90	42,543,839.38	223,946,875.41	101				
MLGW GREEN POWER	0	0.00	0.00	166	178.00	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	0.00	0.00	9,918.00	75,274.00	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	0.00	0.00	-30,942.53	-122,834.68	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.	16,396	4,549,529.00	21,959,555.00	750,070.42	3,601,213.09	331	301	303		
MFS RESI STREET LGHT FEE	0	4,974,378.00	24,607,410.00	878,463.85	4,371,324.59	336	337			
MFS COMM STREET LGHT FEE	0	1,675,092.00	8,184,634.00	282,852.26	1,398,248.88	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	59,085.00	908.47	4,786.98	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0.00	0.00	621.04	3,105.20	351				
ST.LTG.- OTHERS- ENERGY	8	1,002,154.00	6,574,546.00	77,045.56	534,881.71	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0.00	0.00	256,849.59	1,416,771.61	355	357			
TRAF. SIG.- MFS.- ENERGY	3	161,368.00	804,900.00	12,405.92	65,210.62	358				
TRAF. SIG.-OTHER-ENERGY	8	119,281.00	591,370.00	9,170.45	47,908.52	364				
ATHLETIC LTG. - ENERGY	82	586,712.00	2,180,574.00	41,865.93	172,711.53	367				
ATHLETIC LTG. - INV CHG	0	0.00	0.00	2,856.80	14,391.89	368				
INTERDEPARTMENTAL	35	12,487,025.00	38,601,576.00	1,246,325.91	4,188,488.07	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				
						431	2045	2345		
DRAINAGE PUMPING	2	3,200.00	203,200.00	356.03	14,674.01	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	260,163.17	1,300,815.85	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	42,659	551,715,725.00	2,167,671,830.99	60,943,598.90	254,745,639.13	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	14	5,430.00	28,524.00	1,298.07	6,095.05	2032	2332	2432		
INDUSTRIAL - ANNUAL	82	131,093,965.00	662,050,543.00	9,060,038.33	45,838,727.11	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	138	748,447.00	3,324,558.00	83,789.76	385,289.38	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-142,831.78	-580,241.72	2378	2478	2578	2678	2778
						2878	2978	3078	3178	3278
						3378	3478	3578	2388	2488
						2588	2688	2788	2888	2988
						3088	3188	3288	3388	3488
						3588	3688	3788	3878	3978
						4078	4188	4288	4388	4488
VALLEY INVEST INIT CREDIT	0	0	0.00	-1,045,455.54	-4,664,219.86	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	563.73	7575				
TOTAL ELECTRIC	442,054	1,074,932,471.93	4,768,720,500.88	115,243,485.99	536,765,878.10					
Adjustments for bills held:										
Residential		4,733,668.00	2,652,038.00	536,207.64	331,663.12					
Commercial		0.00	9,815,800.00	0.00	879,762.04					
TOTAL ELECTRIC	442,054	1,079,666,139.93	4,781,188,338.88	115,779,693.63	537,977,303.26					

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	381,382	365,648,854.94	1,833,387,459.83	7,211,518.35	44,934,677.68	101				
FCA-PRIVATE OUTDOOR LTG.	16,395	4,549,529.00	21,958,267.00	128,415.23	617,254.61	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	59,085.00	223.93	1,364.28	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,002,154.00	6,574,546.00	18,990.80	154,018.46	354				
FCA-TRAF SYS-MFS- ENERGY	3	161,368.00	804,900.00	3,057.92	18,582.96	358				
FCA-TRAF SYS-OTH-ENERGY	8	119,281.00	591,370.00	2,260.38	13,649.90	364				
FCA-ATHLETIC LTG.-ENERGY	80	412,857.00	2,006,719.00	7,877.67	46,524.31	367				
FCA INTERDEPARTMENTAL	34	9,257,165.00	35,371,716.00	188,995.34	844,978.62	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	1	3,200.00	203,200.00	71.39	4,949.47	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	41,239	460,997,817.00	2,099,639,093.90	9,451,552.12	50,250,685.32	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	3	4,070.00	27,164.00	84.07	663.17	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	79	130,159,305.00	661,115,883.00	2,503,454.52	13,965,537.57	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
FCA SIGN BOARDS	129	695,656.00	3,271,767.00	13,403.06	78,678.15	2070	2080	2370	2470	
TOTAL FCA	439,362	973,023,073.94	4,665,011,170.72	19,529,904.78	110,931,564.50					

REV YEAR/MONTH: 2024/05-05  
 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	198,082	3,449,267.56	77,143,530.76	3,211,733.86	47,395,383.90	101	126	128		
RESIDENTIAL	96,166	2,028,339.67	47,708,210.10	1,659,775.19	27,895,548.10	301	302	326	328	335
COMMERCIAL	20,066	4,458,178.65	45,360,398.75	2,523,626.83	25,546,383.76	731				
INTERDEPARTMENTAL	12	29,781.92	97,233.04	11,670.34	45,932.06	769				
ECONOMIC DEV. CREDIT	2	3,884.00	50,179.64	1,598.64	22,531.67	830	930	1030	1230	
COMMERCIAL	335	1,712,146.30	14,984,438.75	582,256.09	6,222,776.05	831	931			
INDUSTRIAL	5	28,128.96	118,087.12	63,238.87	116,506.30	842				
INDUSTRIAL	11	73,653.32	755,255.00	13,940.40	282,600.32	942				
INTERDEPARTMENTAL	1	0.00	123,663.00	2,560.36	48,198.78	969				
COMMERCIAL	11	377,210.00	1,680,093.00	91,029.71	555,607.57	1031				
INDUSTRIAL	0	0.00	0.00	0.00	2,509.74	1042				
REGULAR GAS	314,691	12,160,590.37	188,021,089.14	8,161,430.29	108,133,978.25					



REV YEAR/MONTH: 2024/05-05  
 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	936,695.00	5,198,252.00	278,011.31	1,824,800.84	8231
G10 MARKET INDUSTRIAL	8	608,582.00	2,650,326.00	158,839.75	862,301.30	8242
MARKET GAS	18	1,545,277.00	7,848,578.00	436,851.06	2,687,102.14	
TOTAL REGULAR + MARKET GAS	314,709	13,705,867.37	195,869,667.14	8,598,281.35	110,821,080.39	

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	14,057,573.00	161,148,060.00	296,281.84	1,624,474.97	1531				
FIRM TRANSP: RNG	1	785,971.00	3,694,452.00	24,881.79	118,303.59	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	-22,638.80	-164,827.82	3731	3742			
ECONOMIC DEV. CREDIT	0	0.00	0.00	-777.00	-1,546.00	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0.00	0.00	43.03	-17,567.31	5731	5742			
FIRM TRANS FT-1 COMM	10	822,612.00	3,769,237.00	74,388.42	358,104.88	7231				
FIRM TRANS FT-1 IND	23	10,904,035.00	53,786,559.00	364,348.39	-1,770,757.39	7242				
FIRM TRANS FT-2 IND	5	7,608,253.00	38,367,174.00	169,448.41	873,937.07	7342				
TRANSPORT GAS	40	34,178,444.00	260,765,482.00	905,976.08	1,024,754.25					
TOTAL GAS	314,749	13,705,867.37	195,869,667.14	9,504,257.43	111,845,834.64					
Adjustments for bills held:										
Residential		173,495.00	-822,278.00	143,463.88	-126,041.97					
Commercial		321,166.00	-131,005.00	292,777.90	557,175.85					
TOTAL GAS	314,749	14,200,528.37	194,916,384.14	9,940,499.21	112,276,968.52					

PGA

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
						101	126	128		
PGA RESIDENTIAL	171,465	3,450,764.56	77,149,680.44	-1,640,313.45	-22,679,937.95	101	126	128		
PGA RESIDENTIAL	86,679	2,027,752.67	47,705,490.10	-972,830.48	-13,967,012.23	301	302	326	328	335
PGA GEN SERV COMM	13,117	4,430,547.64	45,167,255.06	-2,134,148.23	-14,287,527.68	731				
PGA INTERDEPARTMENTAL	8	29,781.92	97,233.04	-12,887.40	-32,723.96	769				
PGA ECONOMIC DEV CREDIT	1	3,884.00	50,179.64	-1,801.41	-15,012.73	830	930	1030	1230	
PGA COMMERCIAL	182	1,712,146.30	14,984,438.75	-818,012.36	-4,835,751.08	831	931			
PGA SMALL INDUSTRIAL	3	28,128.96	118,087.12	-10,548.50	-27,657.08	842				
PGA LARGE INDUSTRIAL	5	73,653.32	755,255.00	-43,634.34	-269,422.81	942				
PGA INTERDEPARTMENTAL	0	0.00	123,663.00	0.00	-44,181.56	969				
PGA LARGE COMM	9	377,210.00	1,680,093.00	-172,165.66	-597,457.34	1031				
PGA LARGE IND OFF-PEAK	0	0.00	0.00	0.00	0.00	1042				
<b>TOTAL PGA</b>	<b>271,469</b>	<b>12,133,869.37</b>	<b>187,831,375.14</b>	<b>-5,806,341.83</b>	<b>-56,756,684.42</b>					

WATER

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
WATER - FREE - PUBLIC	0	0.00	0.00	0.00	0.00	100				
WATER METERED- RES.	186,229	20,051.01	8,675,412.07	438,359.50	23,205,322.45	100				
WATER METERED- RES.	26,831	42,847.00	1,122,083.00	232,264.74	4,611,635.87	200				
WATER - FIRE PROT.-CITY	4,742	0.00	0.00	409,560.47	2,405,878.32	540				
INTERDEPARTMENTAL	54	6,771.00	17,993.00	14,572.70	45,290.33	569	669	769	869	869
						1069	1169			
WATER - FIRE PROT.-CNTY	533	0.00	0.00	79,971.11	403,233.53	640				
WATER METERED- COMM.	17,117	1,220,288.00	6,835,576.12	3,046,236.17	15,844,210.80	731				
INDUSTRIAL - CITY	27	36,495.00	54,663.00	51,500.00	89,172.28	742				
COMMERCIAL GOVMT	426	88,346.00	357,736.00	195,836.23	801,970.23	751	851			
WATER METERED- COMM.	811	78,107.00	56,662.00	284,207.56	755,657.61	831				
INDUSTRIAL - COUNTY	1	186.00	266.00	660.41	1,648.09	842				
WATER METERED- COMM.	8	1112.09	4,661.59	19,044.33	50,491.91	931				
LARGE COMMERCIAL - CITY	37	283,097.00	1,719,028.00	376,532.75	2,256,207.53	1031				
LARGE INDUSTRIAL - CITY	0	0.00	12,767.00	0.00	17,572.04	1042				
LARGE COMMERCIAL - CNTY	2	8.00	33.00	66.32	305.90	1131				
WATER METERED - RES	19,372	31,793.00	799,884.00	212,825.76	3,357,798.47	5100	5101	5102	5103	
						5104	5105	5106	5107	
						5139	5140	5141	5144	
WATER METERED - COMM	685	39,821.00	230,175.00	170,923.49	901,870.24	5704	5731	5732	5733	
						5734	5735	5737	5738	
						5739	5740	5741	5744	
						5769				
TOTAL WATER	256,875	1,848,922.10	19,886,939.79	5,532,561.54	54,748,265.60					
Adjustments for bills held:										
Residential		1,789,514.00	-1,177,407.00	4,727,775.16	-2,861,348.09					
Commercial		686,944.00	1,212,720.00	952,277.20	1,728,022.24					
TOTAL WATER	256,875	4,325,380.10	19,922,252.79	11,212,613.90	53,614,939.75					