



June 2024

FINANCIAL REPORT

Unaudited

Martin Luther King, Jr. Riverside Park



MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

June 2024

Memphis Light, Gas and Water Division

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June 30, 2024

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Memphis Light, Gas and Water Division
Electric Division
Highlights

June 30, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 139,729,847.09	\$ 669,436,825.84	\$ 670,360,243.00	\$ 602,811,225.20
Accrued Unbilled Revenue	2,488,437.17	9,266,154.60	22,115,796.00	17,919,951.70
Miscellaneous Revenue	1,994,535.14	11,512,759.34	12,970,142.50	13,255,524.84
Revenue Adjustment for Uncollectibles	(541,879.61)	(2,672,189.17)	(2,214,601.48)	(2,059,275.18)
TOTAL OPERATING REVENUE	143,670,939.79	687,543,550.61	703,231,580.02	631,927,426.56
Power Cost	108,058,075.96	490,012,858.26	512,206,647.95	491,584,616.80
OPERATING MARGIN	35,612,863.83	197,530,692.35	191,024,932.07	140,342,809.76
Operations Expense	15,262,516.18	83,206,586.99	107,105,864.41	69,445,042.36
Maintenance Expense	9,851,108.02	43,420,216.11	46,773,269.45	24,260,829.66
Other Operating Expense	9,634,627.57	57,493,714.43	52,958,780.48	53,592,514.06
TOTAL OPERATING EXPENSE (excluding Power Cost)	34,748,251.77	184,120,517.53	206,837,914.34	147,298,386.08
Operating Income (Loss)	864,612.06	13,410,174.82	(15,812,982.27)	(6,955,576.32)
Other Income	6,441,790.71	26,545,316.72	25,336,328.50	27,661,869.70
Lease Income - Right of Use Assets (Note G)	51,713.66	563,366.10	0.00	457,194.00
Interest Expense - Right of Use Assets (Notes G & H)	96.00	955.05	0.00	3,716.00
Reduction of Plant Cost Recovered Through CIAC	1,686,706.29	10,344,634.41	8,208,502.52	5,816,107.66
NET INCOME (LOSS) BEFORE DEBT EXPENSE	5,671,314.14	30,173,268.18	1,314,843.71	15,343,663.72
Amortization of Debt Discount & Expense	(221,820.42)	(1,330,922.52)	(1,558,359.54)	(1,388,451.05)
Interest on Long Term Debt	945,164.61	5,670,987.65	5,670,504.48	5,948,225.11
Total Debt Expense	723,344.19	4,340,065.13	4,112,144.94	4,559,774.06
Net Income (Loss) After Debt Expense	4,947,969.95	25,833,203.05	(2,797,301.23)	10,783,889.66
Contributions in Aid of Construction	1,686,706.29	10,344,634.41	8,208,502.52	5,816,107.66
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	6,634,676.24	36,177,837.46	5,411,201.29	16,599,997.32
Pension Expense - Non-Cash	1,629,246.63	9,113,456.48	0.00	9,848,168.36
Other Post Employment Benefits - Non-Cash	(1,555,926.84)	(9,224,220.23)	0.00	(11,726,984.62)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 6,707,996.03	\$ 36,067,073.71	\$ 5,411,201.29	\$ 14,721,181.06

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Electric metered services (all customers)	441,955	437,071 *	441,646	424,994 *
Electric total sales (MWH in thousands)	1,229,229	5,914,226	5,973,266	5,508,613
Average Purchased Power Cost per MWH	\$ 84.23	\$ 80.27	\$ 85.75	\$ 81.50

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	0	36,918	41,338	35,056
Cooling Degree Days (CDD)	7,988	14,182	11,666	11,564

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 9,342,876.27	\$ 87,981,217.57	32.26%	\$ 59,957,426.78

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 272,762,000.00
Cash and Investments Balance	\$ 98,983,214.21
Days of Operating Cash and Investments	25
Current Ratio	1.91
Net Working Capital	\$ 230,638,138.69
Net Utility Plant	\$ 1,374,278,499.46

Memphis Light, Gas and Water Division
Gas Division
Highlights

June 30, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 9,394,610.01	\$ 122,127,758.20	\$ 146,945,000.00	\$ 133,571,773.91
Accrued Unbilled Revenue	466,244.79	(10,203,975.58)	(12,894,000.00)	(12,775,706.48)
Industrial Gas - Other Revenue	1,223,072.50	7,745,587.00	10,236,000.00	8,730,601.30
Accrued Unbilled Revenue - Other Industrial Gas	104,362.50	33,712.50	0.00	(1,283,665.00)
Lease Revenue (Note G)	51,882.47	311,294.82	0.00	327,150.00
Miscellaneous Revenue	1,052,642.51	7,069,435.45	10,624,150.00	9,662,495.94
Transported Gas	935,945.78	5,850,279.99	5,357,000.00	10,375,982.84
Revenue Adjustment for Uncollectibles	(42,103.86)	(712,614.08)	(839,000.00)	(671,813.72)
TOTAL OPERATING REVENUE	13,186,656.70	132,221,478.30	159,429,150.00	147,936,818.79
Gas Cost	1,984,811.37	49,326,330.26	71,115,000.00	56,464,972.73
Gas Cost - Industrial (Other)	1,255,285.00	7,298,406.50	9,665,000.00	6,965,416.99
OPERATING MARGIN	9,946,560.40	75,596,741.54	78,649,150.00	84,506,429.07
Operations Expense	7,737,378.62	43,345,103.63	52,841,887.79	39,623,792.12
Maintenance Expense	1,051,061.27	5,372,565.73	8,984,091.21	4,705,783.11
Other Operating Expense	3,553,652.61	21,356,216.40	20,916,534.46	21,931,476.43
TOTAL OPERATING EXPENSE (excluding Gas Cost)	12,342,092.50	70,073,885.76	82,742,513.46	66,261,051.66
Operating Income (Loss)	(2,395,532.10)	5,522,855.78	(4,093,363.46)	18,245,377.41
Other Income	1,398,356.37	5,278,984.44	3,136,426.90	4,492,084.35
Lease Income - Right of Use Assets (Note G)	74,027.64	441,537.66	0.00	421,110.00
Interest Expense - Right of Use Assets (Notes G & H)	36.79	366.04	0.00	1,347.00
Reduction of Plant Cost Recovered Through CIAC	598,436.26	2,329,641.27	2,831,821.12	952,831.36
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,521,621.14)	8,913,370.57	(3,788,757.68)	22,204,393.40
Amortization of Debt Discount & Expense	(126,438.30)	(758,629.80)	(755,497.66)	(792,032.44)
Interest on Long Term Debt	429,950.00	2,579,700.00	2,579,501.78	2,688,075.00
Total Debt Expense	303,511.70	1,821,070.20	1,824,004.12	1,896,042.56
Net Income (Loss) After Debt Expense	(1,825,132.84)	7,092,300.37	(5,612,761.80)	20,308,350.84
Contributions in Aid of Construction	598,436.26	2,329,641.27	2,831,821.12	952,831.36
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(1,226,696.58)	9,421,941.64	(2,780,940.68)	21,261,182.20
Pension Expense - Non-Cash	624,544.52	3,493,491.50	0.00	3,775,131.03
Other Post Employment Benefits - Non-Cash	(596,438.57)	(3,535,950.80)	0.00	(4,495,343.90)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (1,198,590.63)	\$ 9,379,482.34	\$ (2,780,940.68)	\$ 20,540,969.33

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Customers:				
Gas metered services (all customers)	314,809	310,777 *	315,093	301,533 *
LNG	4	4 *	N/A	7 *
CNG (sales transactions)	560	531 *	N/A	746 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (excludes transport volumes)	1,016,924	12,805,303	21,220,400	19,861,633
LNG	21,554	159,834	308,508	336,302
CNG	3,034	16,495	18,495	25,427
Industrial Gas - Other	626,493	3,700,977	N/A	3,459,225
Average Purchased Gas Cost per MCF	\$ 2.10	\$ 2.41	\$ 4.17	\$ 3.38

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

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 980,299.97	\$ 10,993,201.22	30.54%	\$ 7,874,085.71

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

Capital Expenditures - Annual Budget	\$ 35,994,000.00
Cash and Investments Balance	\$ 215,480,903.38
Days of Operating Cash and Investments	272
Current Ratio	6.66
Net Working Capital	\$ 249,738,765.77
Net Utility Plant	\$ 390,582,230.04

Memphis Light, Gas and Water Division
Water Division
Highlights

June 30, 2024

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 11,933,827.81	\$ 65,548,767.56	\$ 59,019,000.00	\$ 59,952,792.25
Accrued Unbilled Revenue	562,578.37	280,922.41	872,000.00	(140,595.14)
Miscellaneous Revenue	398,938.15	2,987,189.46	2,721,004.02	2,641,688.35
Revenue Adjustment for Uncollectibles	(75,287.41)	(567,614.18)	(460,000.00)	(479,310.75)
TOTAL OPERATING REVENUE/MARGIN	12,820,056.92	68,249,265.25	62,152,004.02	61,974,574.71
Operations Expense	6,743,806.99	35,767,018.27	45,757,048.41	31,633,404.16
Maintenance Expense	1,270,495.13	9,050,461.38	10,763,665.53	7,627,795.33
Other Operating Expense	1,368,247.41	10,284,732.92	10,030,699.47	9,542,085.13
TOTAL OPERATING EXPENSE	9,382,549.53	55,102,212.57	66,551,413.42	48,803,284.62
Operating Income (Loss)	3,437,507.39	13,147,052.68	(4,399,409.40)	13,171,290.09
Other Income	1,272,904.87	3,873,170.94	2,060,406.43	3,248,297.50
Lease Income - Right of Use Assets (Note G)	17,096.33	167,543.71	0.00	109,670.00
Interest Expense - Right of Use Assets (Notes G & H)	27.20	270.60	0.00	996.00
Reduction of Plant Cost Recovered Through CIAC	173,408.03	1,802,826.64	5,766,200.52	1,734,506.20
NET INCOME (LOSS) BEFORE DEBT EXPENSE	4,554,073.36	15,384,670.09	(8,105,203.49)	14,793,755.39
Amortization of Debt Discount & Expense	(82,125.79)	(492,754.74)	(494,003.34)	(511,054.44)
Interest on Long Term Debt	357,832.08	2,146,992.48	2,146,999.48	2,235,092.52
Total Debt Expense	275,706.29	1,654,237.74	1,652,996.14	1,724,038.08
Net Income (Loss) After Debt Expense	4,278,367.07	13,730,432.35	(9,758,199.63)	13,069,717.31
Contributions in Aid of Construction	173,408.03	1,802,826.64	5,766,200.52	1,734,506.20
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	4,451,775.10	15,533,258.99	(3,991,999.11)	14,804,223.51
Pension Expense - Non-Cash	461,619.88	2,582,145.99	0.00	2,790,314.33
Other Post Employment Benefits - Non-Cash	(440,845.91)	(2,613,528.89)	0.00	(3,322,645.43)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 4,472,549.07	\$ 15,501,876.09	\$ (3,991,999.11)	\$ 14,271,892.41

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Water metered services (all customers)	257,658	253,787 *	258,855	244,378 *
Water total sales (CCF)	4,718,020	24,640,272	22,788,000	22,365,709

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Rainfall	2.71	28.00	29.56	35.47

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 1,747,764.42	\$ 13,994,769.48	50.96%	\$ 12,474,732.57

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 27,463,090.00
Cash and Investments Balance	\$ 114,456,101.05
Days of Operating Cash and Investments	344
Current Ratio	7.85
Net Working Capital	\$ 147,673,346.84
Net Utility Plant	\$ 404,061,587.35

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

June 30, 2024

ASSETS

	June 2024	June 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 53,967,029.57	\$ 198,671,670.39
Investments	45,016,184.64	95,281,558.87
Restricted funds - current	44,107,893.42	50,995,547.42
Accounts receivable - MLGW services (less allowance for doubtful accounts)	160,496,874.64	99,318,542.47
Lease receivable - current (Note G)	490,808.72	583,007.00
Unbilled revenues	65,274,038.64	78,471,241.52
Unrecovered purchased power cost	8,627,532.76	13,088,468.58
Inventories	125,242,197.51	90,695,643.87
Prepayment - taxes	21,514,500.00	22,636,657.80
Unamortized debt expense - current	76,203.11	80,208.51
Meter replacement - current	633,548.70	627,554.03
LED retrofit - current	271,873.20	0.00
Other current assets	2,245,703.50	2,178,579.45
Total current assets	<u>527,964,388.41</u>	<u>652,628,679.91</u>
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	6,722,372.44	5,228,222.29
Insurance reserves - casualties and general	24,251,790.90	23,308,812.42
Medical benefits	15,554,183.21	24,257,204.72
Customer deposits	35,001,125.80	34,999,933.39
Interest fund - revenue bonds - series 2014	91,747.77	104,240.77
Interest fund - revenue bonds - series 2016	122,181.10	127,410.39
Interest fund - revenue bonds - series 2017	268,506.15	279,800.80
Interest fund - revenue bonds - series 2020A	509,276.98	512,966.21
Interest fund - revenue refunding bonds - series 2020B	44,090.10	43,579.76
Sinking fund - revenue bonds - series 2014	1,966,448.53	1,868,397.08
Sinking fund - revenue bonds - series 2016	1,017,312.94	963,563.15
Sinking fund - revenue bonds - series 2017	2,206,687.71	2,095,576.15
Sinking fund - revenue bonds - series 2020A	1,684,675.27	1,598,550.59
Sinking fund - revenue refunding bonds - series 2020B	269,972.16	266,061.27
Construction fund - revenue bonds - series 2020A	0.00	0.22
Total restricted funds	<u>89,710,371.06</u>	<u>95,654,319.21</u>
Less restricted funds - current	<u>(44,107,893.42)</u>	<u>(50,995,547.42)</u>
Restricted funds - non-current	<u>45,602,477.64</u>	<u>44,658,771.79</u>
Other Assets:		
Prepayment in lieu of taxes	1,597,860.73	1,612,273.03
Unamortized debt expense - long term	1,320,228.87	1,473,331.74
Lease receivable - long term (Note G)	5,981,278.10	3,443,816.00
Meter replacement - long term	13,055,798.32	14,092,988.67
LED retrofit - long term	8,935,777.12	0.00
Total other assets	<u>30,890,943.14</u>	<u>20,622,409.44</u>
UTILITY PLANT		
Electric plant in service	2,398,691,041.68	2,193,970,226.54
Non-utility plant	15,344,767.66	15,344,767.66
Total plant	<u>2,414,035,809.34</u>	<u>2,209,314,994.20</u>
Less accumulated depreciation	<u>(1,039,757,309.88)</u>	<u>(998,645,870.77)</u>
Total net plant	<u>1,374,278,499.46</u>	<u>1,210,669,123.43</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	13,220,954.40	830,496.00
Less accumulated amortization	<u>(9,808,276.56)</u>	<u>(695,356.00)</u>
Total net right of use assets	<u>3,412,677.84</u>	<u>135,140.00</u>
Total assets	<u>1,982,148,986.49</u>	<u>1,928,714,124.57</u>
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized balance of refunded debt (Note F)	548,228.50	750,973.75
Employer pension contribution (Note C)	8,606,303.72	6,142,113.06
Employer OPEB contribution - Annual Funding (Note E)	397,404.90	429,206.40
Employer OPEB contribution - Claims Paid (Note E)	11,596,684.91	10,188,547.87
Pension liability experience (Note C)	55,074,514.12	36,063,125.07
OPEB liability experience (Note E)	11,461,547.08	9,601,411.84
Pension changes of assumptions (Note C)	14,076,797.48	18,098,739.80
OPEB changes of assumptions (Note E)	10,804,185.15	13,891,095.15
Pension investment earnings experience (Note C)	137,247,206.46	185,488,221.37
OPEB investment earnings experience (Note E)	<u>51,676,749.66</u>	<u>69,232,337.50</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 2,283,638,608.47</u>	<u>\$ 2,278,599,896.38</u>

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

June 30, 2024

LIABILITIES

	June 2024	June 2023
CURRENT LIABILITIES:		
Accounts payable - purchased power	\$ 185,034,592.87	\$ 190,323,569.46
Accounts payable - other payables and liabilities	15,098,424.14	12,111,114.95
Accrued taxes	34,925,598.86	37,169,914.40
Accrued vacation	11,560,872.29	10,799,562.71
Bonds payable	4,899,903.39	4,697,851.76
Lease liability - current (Note G)	44,928.55	127,371.00
Subscriptions liability - current (Note H)	1,654,036.20	0.00
Total current liabilities payable from current assets	253,218,356.30	255,229,384.28
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	6,717,814.57	5,228,222.29
Medical benefits	8,604,066.87	13,070,025.18
Customer deposits	13,650,439.06	13,649,974.02
Bonds payable - accrued interest	1,035,802.10	1,067,997.93
Bonds payable - principal	7,145,096.61	6,792,148.24
Total current liabilities payable from restricted assets	37,153,219.21	39,808,367.66
Total current liabilities	290,371,575.51	295,037,751.94
NON-CURRENT LIABILITIES:		
Customer advances for construction	0.00	12,525.48
Customer deposits	21,350,686.74	21,349,959.37
Reserve for unused sick leave	7,536,188.27	7,578,560.30
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	31,617,578.72	34,687,217.72
Lease liability - long term (Note G)	0.00	15,332.00
Subscription liability - long term (Note H)	1,225,116.84	0.00
Net pension liability	126,189,406.49	97,859,380.80
Net OPEB liability	67,131,230.46	128,056,255.71
Other	1,574,495.86	1,573,085.89
Total non-current liabilities	535,829,703.38	582,382,317.27
Total liabilities	826,201,278.89	877,420,069.21
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	6,662,550.20	3,854,057.00
Pension liability experience (Note C)	755,982.00	1,259,970.00
OPEB liability experience (Note E)	3,696,324.58	4,978,044.30
Pension changes of assumptions (Note C)	26,136.10	43,557.46
OPEB changes of assumptions (Note E)	51,911,319.24	21,664,531.76
Pension investment earnings experience (Note C)	65,785,622.27	105,419,991.71
OPEB investment earnings experience (Note E)	39,824,074.70	49,067,419.32
Total deferred inflows of resources	168,662,009.09	186,287,571.55
NET POSITION		
Net investment in capital assets	1,053,355,581.22	875,546,419.93
Restricted	31,206,465.11	34,495,992.18
Unrestricted (including change in method of accounting for subscriptions)	204,213,274.16	304,849,843.51
Total net position	1,288,775,320.49	1,214,892,255.62
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 2,283,638,608.47	\$ 2,278,599,896.38

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

June 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 139,729,847.09	\$ 114,692,092.64	\$ 669,436,825.84	\$ 602,811,225.20
Accrued Unbilled Revenue	2,488,437.17	12,710,963.62	9,266,154.60	17,919,951.70
Forfeited Discounts	1,034,490.07	829,172.48	5,718,345.93	4,729,395.77
Miscellaneous Service Revenue	561,395.09	1,221,786.28	3,900,151.84	4,966,114.71
Rent from Property	246,869.91	498,185.04	988,859.95	2,696,399.92
Other Revenue	151,780.07	141,936.42	905,401.62	863,614.44
Revenue Adjustment for Uncollectibles	(541,879.61)	(399,617.12)	(2,672,189.17)	(2,059,275.18)
TOTAL OPERATING REVENUE	143,670,939.79	129,694,519.36	687,543,550.61	631,927,426.56
OPERATING EXPENSE				
Power Cost	108,058,075.96	108,961,095.08	490,012,858.26	491,584,616.80
Distribution Expense	5,477,961.51	3,714,318.35	26,899,171.62	18,443,141.80
Transmission Expense	638,707.65	418,952.00	3,010,813.76	2,893,450.88
Customer Accounts Expense	1,377,547.66	1,251,671.13	7,922,108.81	7,036,324.02
Sales Expense	168,104.93	133,621.07	984,428.45	919,845.87
Administrative & General	4,333,287.29	5,081,233.61	24,560,624.10	25,727,125.09
Pension Expense	2,853,393.49	2,593,371.99	17,061,161.85	15,531,616.48
Other Post Employment Benefits	293,513.94	(339,198.12)	1,770,362.06	(1,994,043.20)
Customer Service & Information Expense	119,999.71	146,666.46	997,916.34	887,581.42
Total Operating Expense	123,320,592.14	121,961,731.57	573,219,445.25	561,029,659.16
MAINTENANCE EXPENSE				
Transmission Expense	218,354.19	288,853.99	3,044,478.95	1,535,468.17
Distribution Expense	9,229,522.86	2,476,150.97	38,013,278.68	20,614,930.27
Administrative & General	403,230.97	283,403.18	2,362,458.48	2,110,431.22
Total Maintenance Expense	9,851,108.02	3,048,408.14	43,420,216.11	24,260,829.66
OTHER OPERATING EXPENSE				
Depreciation Expense	5,362,340.12	4,864,136.66	31,789,115.43	29,173,102.66
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	368,009.15	16,501.00	2,191,477.62	145,529.89
Regulatory Debits - Amortization of Legacy Meters	104,085.60	102,286.38	624,513.44	613,718.12
Regulatory Debits - Amortization of LED Retrofit	45,312.21	0.00	271,873.26	0.00
Payment in Lieu of Taxes	3,585,750.00	3,772,776.30	21,514,500.00	22,636,657.74
FICA Taxes	169,130.49	151,579.55	1,102,234.68	1,023,505.65
Total Other Operating Expenses	9,634,627.57	8,907,279.89	57,493,714.43	53,592,514.06
TOTAL OPERATING EXPENSE	142,806,327.73	133,917,419.60	674,133,375.79	638,883,002.88
INCOME				
Operating Income (Loss)	864,612.06	(4,222,900.24)	13,410,174.82	(6,955,576.32)
Other Income	3,169,630.40	1,129,253.38	6,912,354.86	8,594,359.78
Lease Income - Right of Use Assets (Note G)	51,713.66	64,573.00	563,366.10	457,194.00
Other Income - TVA Transmission Credit	3,272,160.31	3,177,918.32	19,632,961.86	19,067,509.92
Total Income (Loss)	7,358,116.43	148,844.46	40,518,857.64	21,163,487.38
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	96.00	448.00	955.05	3,716.00
Reduction of Plant Cost Recovered Through CIAC	1,686,706.29	593,591.12	10,344,634.41	5,816,107.66
NET INCOME (LOSS) BEFORE DEBT EXPENSE	5,671,314.14	(445,194.66)	30,173,268.18	15,343,663.72
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(221,820.42)	(231,408.51)	(1,330,922.52)	(1,388,451.05)
Interest on Long Term Debt	945,164.61	991,370.85	5,670,987.65	5,948,225.11
Total Debt Expense	723,344.19	759,962.34	4,340,065.13	4,559,774.06
NET INCOME				
Net Income (Loss) After Debt Expense	4,947,969.95	(1,205,157.00)	25,833,203.05	10,783,889.66
Contributions in Aid of Construction	1,686,706.29	593,591.12	10,344,634.41	5,816,107.66
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash				
Pension Expense - Non-Cash	6,634,676.24	(611,565.88)	36,177,837.46	16,599,997.32
Other Post Employment Benefits - Non-Cash	1,629,246.63	1,720,106.42	9,113,456.48	9,848,168.36
Other Post Employment Benefits - Non-Cash	(1,555,926.84)	(2,036,787.75)	(9,224,220.23)	(11,726,984.62)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash				
	\$ 6,707,996.03	\$ (928,247.21)	\$ 36,067,073.71	\$ 14,721,181.06

Memphis Light, Gas and Water Division
Electric Division

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

June 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 139,729,847.09	\$ 137,516,339.00	\$ 669,436,825.84	\$ 670,360,243.00
Accrued Unbilled Revenue	2,488,437.17	11,689,230.00	9,266,154.60	22,115,796.00
Forfeited Discounts	1,034,490.07	830,752.67	5,718,345.93	5,058,209.02
Miscellaneous Service Revenue	561,395.09	375,000.00	3,900,151.84	4,275,000.00
Rent from Property	246,869.91	483,155.58	988,859.95	2,898,933.48
Other Revenue	151,780.07	123,000.00	905,401.62	738,000.00
Revenue Adjustment for Uncollectibles	(541,879.61)	(338,733.58)	(2,672,189.17)	(2,214,601.48)
TOTAL OPERATING REVENUE	143,670,939.79	150,678,743.67	687,543,550.61	703,231,580.02
OPERATING EXPENSE				
Power Cost	108,058,075.96	113,963,713.80	490,012,858.26	512,206,647.95
Distribution Expense	5,477,961.51	4,809,749.88	26,899,171.62	29,554,310.37
Transmission Expense	638,707.65	493,039.03	3,010,813.76	3,263,041.07
Customer Accounts Expense	1,377,547.66	1,634,602.45	7,922,108.81	9,409,763.74
Sales Expense	168,104.93	180,722.81	984,428.45	1,161,901.04
Administrative & General	4,333,287.29	10,493,205.57	24,560,624.10	54,387,502.28
Pension Expense	2,853,393.49	1,227,649.83	17,061,161.85	7,923,026.98
Other Post Employment Benefits	293,513.94	63,854.42	1,770,362.06	345,175.52
Customer Service & Information Expense	119,999.71	162,633.43	997,916.34	1,061,143.41
Total Operating Expense	123,320,592.14	133,029,171.21	573,219,445.25	619,312,512.36
MAINTENANCE EXPENSE				
Transmission Expense	218,354.19	335,791.48	3,044,478.95	1,906,853.89
Distribution Expense	9,229,522.86	7,192,115.53	38,013,278.68	42,129,946.21
Administrative & General	403,230.97	464,968.42	2,362,458.48	2,736,469.35
Total Maintenance Expense	9,851,108.02	7,992,875.42	43,420,216.11	46,773,269.45
OTHER OPERATING EXPENSE				
Depreciation Expense	5,362,340.12	4,938,583.33	31,789,115.43	29,631,499.98
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	368,009.15	26,333.17	2,191,477.62	157,999.02
Regulatory Debits - Amortization of Legacy Meters	104,085.60	105,249.58	624,513.44	631,497.48
Regulatory Debits - Amortization of LED Retrofit	45,312.21	0.00	271,873.26	0.00
Payment in Lieu of Taxes	3,585,750.00	3,585,750.00	21,514,500.00	21,514,500.00
FICA Taxes	169,130.49	139,454.50	1,102,234.68	1,023,284.00
Total Other Operating Expenses	9,634,627.57	8,795,370.58	57,493,714.43	52,958,780.48
TOTAL OPERATING EXPENSE	142,806,327.73	149,817,417.21	674,133,375.79	719,044,562.29
INCOME				
Operating Income (Loss)	864,612.06	861,326.46	13,410,174.82	(15,812,982.27)
Other Income	3,169,630.40	1,257,396.75	6,912,354.86	5,836,328.50
Lease Income - Right of Use Assets (Note G)	51,713.66	0.00	563,366.10	0.00
Other Income - TVA Transmission Credit	3,272,160.31	3,250,000.00	19,632,961.86	19,500,000.00
Total Income (Loss)	7,358,116.43	5,368,723.21	40,518,857.64	9,523,346.23
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	96.00	0.00	955.05	0.00
Reduction of Plant Cost Recovered Through CIAC	1,686,706.29	837,763.42	10,344,634.41	8,208,502.52
NET INCOME (LOSS) BEFORE DEBT EXPENSE	5,671,314.14	4,530,959.79	30,173,268.18	1,314,843.71
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(221,820.42)	(259,726.59)	(1,330,922.52)	(1,558,359.54)
Interest on Long Term Debt	945,164.61	945,084.08	5,670,987.65	5,670,504.48
Total Debt Expense	723,344.19	685,357.49	4,340,065.13	4,112,144.94
NET INCOME				
Net Income (Loss) After Debt Expense	4,947,969.95	3,845,602.30	25,833,203.05	(2,797,301.23)
Contributions in Aid of Construction	1,686,706.29	837,763.42	10,344,634.41	8,208,502.52
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash				
Pension Expense - Non-Cash	1,629,246.63	0.00	9,113,456.48	0.00
Other Post Employment Benefits - Non-Cash	(1,555,926.84)	0.00	(9,224,220.23)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash				
	\$ 6,707,996.03	\$ 4,683,365.72	\$ 36,067,073.71	\$ 5,411,201.29

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

June 30, 2024

REVENUES

Operating		\$ 687,543,550.61
Interest and Other Income		27,108,682.82
Total		714,652,233.43
Less: Operating and Maintenance Expenses		
Power Cost	490,012,858.26	
Operation	83,206,586.99	
Maintenance	43,420,216.11	616,639,661.36
		616,639,661.36
Add:		
Pension Expense - Non-Cash	9,113,456.48	
Other Post Employment Benefits - Non-Cash	(9,224,220.23)	(110,763.75)
		(110,763.75)
Net Revenues Available for Fund Requirements and Other Purposes		97,901,808.32

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	501,175.02	
Interest - Revenue Bonds - Series 2016	668,775.00	
Interest - Revenue Bonds - Series 2017	1,469,725.00	
Interest - Revenue Bonds - Series 2020A	2,789,700.00	
Interest - Revenue Refunding Bonds - Series 2020B	241,612.63	
Sinking Fund - Revenue Bonds - Series 2014	1,657,500.00	
Sinking Fund - Revenue Bonds - Series 2016	857,500.00	
Sinking Fund - Revenue Bonds - Series 2017	1,860,000.00	
Sinking Fund - Revenue Bonds - Series 2020A	1,420,000.02	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	227,500.00	
		227,500.00
Total Debt Service	11,693,487.67	
Total Fund Requirements		11,693,487.67

OTHER PURPOSES

Payment in Lieu of Taxes	21,514,500.00	
FICA Taxes	1,102,234.68	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	955.05	
		955.05
Total Fund Requirements and Other Purposes		22,617,689.73
Balance - After Providing for Above Disbursements and Fund Requirements		34,311,177.40
		63,590,630.92
Less: Capital Additions provided by Current Year's Net Revenue		87,981,217.57

REMAINDER - To (or From) Working Capital\$ (24,390,586.65)**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	87,981,217.57	
Total Capital Additions		87,981,217.57
		\$ 87,981,217.57

ANNUAL CONSTRUCTION BUDGET\$ 272,762,000.00\$ 87,981,217.57\$ 9,342,876.27

Memphis Light, Gas and Water Division
Electric Division
Capital Expenditures

June 30, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
JOB ORDERS					
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%
SUBSTATION AND TRANSMISSION					
Substation	25,096,160	2,840,594	19,307,901	5,788,259	76.94%
Substation Circuit Breakers	3,889,353	1,016,516	3,852,289	37,064	99.05%
Substation Transformers	4,321,027	0	2,960,901	1,360,126	68.52%
Transmission Lines	6,334,458	3,945	889,790	5,444,668	14.05%
CONTRIBUTIONS IN AID OF CONSTRUCTION	(8,570,876)	0	0	(8,570,876)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	31,070,122	3,861,055	27,010,880	4,059,242	86.94%
DISTRIBUTION SYSTEM					
Apartments	1,286,855	58,577	509,810	777,045	39.62%
Def Cable/Trans Replace	10,800,000	1,128,324	3,773,485	7,026,515	34.94%
Demolition	38,080	15,961	81,154	(43,074)	213.11%
Emergency Maintenance	7,500,000	719,875	4,006,736	3,493,264	53.42%
General Power Service	11,081,341	310,325	1,842,672	9,238,669	16.63%
General Power S/D	850,000	11,993	248,888	601,112	29.28%
Leased Outdoor Lighting	540,815	55,568	495,618	45,197	91.64%
Line Reconstruction	5,250,000	273,973	847,006	4,402,994	16.13%
Elec-Duct Line Lease	75,000	0	0	75,000	0.00%
Distribution Automation	10,500,000	196,835	1,697,663	8,802,337	16.17%
Mobile Home Park	5,944	0	0	5,944	0.00%
Multiple-Unit Gen Power	400,930	12,289	72,900	328,030	18.18%
New Circuits	15,300,000	20,429	1,042,785	14,257,215	6.82%
Operations Maintenance	0	14,962	(1,073,961)	1,073,961	-100.00%
Planned Maintenance	8,500,000	566,048	4,426,461	4,073,539	52.08%
Distribution Pole Replacement	5,000,000	1,104,837	2,842,822	2,157,178	56.86%
Pole-Duct Use and Escorts	0	0	14,184	(14,184)	-100.00%
Tree Trimming	10,000	0	0	10,000	0.00%
Relocate at Customer Req	6,223,542	196,801	1,038,147	5,185,395	16.68%
Residential S/D	433,647	0	6,671	426,976	1.54%
Residential Svc in S/D	324,811	27,740	542,621	(217,810)	167.06%
Residential Svc not S/D	2,707,504	214,484	1,249,708	1,457,796	46.16%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	20,000	322	3,907	16,093	19.53%
JT-Resident S/D	5,639,349	169,076	1,924,649	3,714,700	34.13%
JT-Resident Svc not S/D	5,000	0	0	5,000	0.00%
JT-Residential Svc in S/D	1,605,795	109,665	549,936	1,055,859	34.25%
Storm Restoration	0	40,645	319,552	(319,552)	-100.00%
Street Improvements	7,335,000	365,788	2,491,136	4,843,864	33.96%
Street Light Maintenance	3,750,000	311,903	1,833,258	1,916,742	48.89%
Street Lights Install	8,247,054	301,664	1,387,976	6,859,078	16.83%
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	655,032	5,155,128	5,844,872	46.86%
Previously Capitalized Items - Meters	2,640,701	0	1,092,043	1,548,658	41.35%
Contributions in Aid of Construction	(34,949,976)	(1,686,706)	(10,337,646)	(24,612,330)	29.58%
TOTAL - DISTRIBUTION SYSTEM	93,968,877	5,196,411	28,085,309	65,883,568	29.89%
GENERAL PLANT					
Purchase of Land	350,000	0	0	350,000	0.00%
Buildings/Structures	11,312,400	21,831	356,520	10,955,881	3.15%
Capital Security Automation	988,403	31,576	102,280	886,123	10.35%
Lab and Test	652,356	0	419,440	232,916	64.30%
Tools and Equipment	0	0	0	0	0.00%
Utility Monitoring	6,135,000	0	45,719	6,089,281	0.75%
Communication Equip	105,300	8,560	58,371	46,929	55.43%
Communication Towers	100,000	0	27,313,870	(27,213,870)	27313.87%
Telecommunication Network	14,817,000	642	303,579	14,513,421	2.05%
Fleet Capital Power Operated Equipment	9,018,562	112,656	809,810	8,208,752	8.98%
Transportation Equipment	6,169,764	(16,870)	2,375,123	3,794,641	38.50%
Data Processing	26,894,696	0	0	26,894,696	0.00%
IS/IT Projects	0	415	1,453,177	(1,453,177)	-100.00%
CIS Development	2,914,460	0	240,943	2,673,517	8.27%
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	158,810	33,478,831	47,879,110	41.15%
SUBTOTAL - ELECTRIC DIVISION					
	326,896,940	9,216,276	88,575,021	238,321,919	27.10%
Allowance for Late Deliveries, Delays, etc...	(54,134,940)	126,600	(593,803)	(53,541,137)	1.10%
TOTAL - ELECTRIC DIVISION	\$ 272,762,000	\$ 9,342,876	\$ 87,981,218	\$ 184,780,782	32.26%

Memphis Light, Gas and Water Division
Electric Division
Statistics

June 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 62,241,830.10	\$ 53,100,414.40	\$ 286,519,700.28	\$ 250,267,948.14
Commercial - General Service	63,351,938.25	51,026,627.45	310,602,955.05	276,155,260.99
Industrial	8,221,271.33	7,881,359.10	50,014,355.80	48,761,501.66
Outdoor Lighting and Traffic Signals	1,099,886.34	1,066,602.35	6,950,796.06	6,456,850.88
Street Lighting Billing	1,150,605.49	1,133,199.64	6,920,178.96	6,830,213.34
Interdepartmental	616,219.25	440,041.60	4,530,000.58	4,637,223.96
Green Power	(68,069.57)	(31,884.04)	(115,452.25)	(107,438.93)
Miscellaneous	5,110,701.03	2,766,812.36	15,527,050.70	23,065,190.00
Accrued Unbilled Revenue	2,488,437.17	12,710,963.62	9,266,154.60	17,919,951.70
Revenue Adjustment for Uncollectibles	(541,879.61)	(399,617.12)	(2,672,189.17)	(2,059,275.18)
TOTAL OPERATING REVENUE	\$ 143,670,939.78	\$ 129,694,519.36	\$ 687,543,550.61	\$ 631,927,426.56
CUSTOMERS				
Residential	382,727	363,445	378,092	367,842
Commercial - General Service	42,666	40,267	42,613	41,242
Industrial	87	86	83	89
Outdoor Lighting and Traffic Signals	16,443	15,510	16,251	15,788
Interdepartmental	32	29	33	33
Total Customers	441,955	419,337	437,071	424,994
KWH SALES (THOUSANDS)				
Residential	523,303	451,127	2,357,823	2,139,275
Commercial - General Service	543,985	448,929	2,633,331	2,458,635
Industrial	143,788	134,059	804,759	787,805
Outdoor Lighting and Traffic Signals	5,990	6,726	37,986	41,685
Street Lighting Billing	6,575	6,161	39,367	37,458
Interdepartmental	5,588	4,197	40,960	43,754
Total KWH Sales (Thousands)	1,229,229	1,051,200	5,914,226	5,508,613
OPERATING REVENUE/CUSTOMER				
Residential	\$ 162.63	\$ 146.10	\$ 757.81	\$ 680.37
Commercial - General Service	1,484.83	1,267.21	7,288.92	6,695.97
Industrial	94,497.37	91,643.71	602,582.60	547,882.04
Outdoor Lighting and Traffic Signals	66.89	68.77	427.74	408.97
Interdepartmental	19,256.85	15,173.85	137,272.74	140,521.94
OPERATING REVENUE/KWH				
Residential	\$ 0.119	\$ 0.118	\$ 0.122	\$ 0.117
Commercial - General Service	0.116	0.114	0.118	0.112
Industrial	0.057	0.059	0.062	0.062
Outdoor Lighting and Traffic Signals	0.184	0.159	0.183	0.155
Street Lighting Billing	0.175	0.184	0.176	0.182
Interdepartmental	0.110	0.105	0.111	0.106
KWH/CUSTOMER				
Residential	1,367.30	1,241.26	6,236.13	5,815.74
Commercial - General Service	12,749.85	11,148.81	62,031.09	59,614.83
Industrial	1,652,735.63	1,558,825.58	9,695,891.57	8,851,741.57
Outdoor Lighting and Traffic Signals	364.29	433.66	2,337.60	2,640.30
Interdepartmental	174,625.00	144,724.14	1,241,212.12	1,325,878.79

Memphis Light, Gas and Water Division Electric Division Statistics

June 30, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	895,766,561	\$ 103,570,739.26	4,433,305,977	\$ 507,983,092.78
Incorporated Towns				
Arlington	23,734,450	2,665,024.37	83,837,493	9,650,084.66
Bartlett	62,316,748	7,329,805.36	250,547,908	30,465,198.77
Collierville	64,672,050	7,443,036.23	274,310,947	32,380,119.23
Germantown	45,607,127	5,394,850.51	221,223,702	26,417,067.28
Lakeland	11,750,267	1,396,106.74	52,400,981	6,321,055.73
Millington	11,530,678	1,414,817.98	61,082,765	7,517,051.10
Other Rural Areas	113,851,127	11,968,122.16	537,516,645	57,543,726.46
Accrued Unbilled Revenues		2,488,437.17		9,266,154.60
TOTAL OPERATING REVENUE	1,229,229,008	\$ 143,670,939.78	5,914,226,418	\$ 687,543,550.61

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

June 30, 2024

SYSTEM ENERGY AND DEMAND CHARGES	ENERGY	DEMAND	TOTAL	YEAR TO DATE
MLGW System (Residential, Commercial and Lighting)	\$ 40,655,484.78	\$ 30,880,575.42	\$ 71,536,060.20	\$ 298,923,022.18
Grid Access Charge	5,165,418.78	0.00	5,165,418.78	30,992,512.68
TDGSA Class (Time of Use Rates)	2,457.59	19,016.22	21,473.81	124,979.44
TDMSA Class (Time of Use Rates)	70,178.01	80,667.54	150,845.55	825,558.85
GSB Class (Time of Use Rates)	778,705.06	793,423.68	1,572,128.74	8,021,496.89
MSB Class (Time of Use Rates)	886,910.19	888,579.22	1,775,489.41	9,016,428.57
GSC Class (Time of Use Rates)	268,136.35	326,808.54	594,944.89	2,912,654.87
MSC Class (Time of Use Rates)	282,809.91	297,334.24	580,144.15	3,237,372.20
MSD Class (Time of Use Rates)	1,428,433.93	1,389,835.74	2,818,269.67	15,379,619.67
Fuel Cost Adjustment	24,680,147.73	0.00	24,680,147.73	128,241,810.09
TOTAL ENERGY AND DEMAND CHARGES	\$ 74,218,682.33	\$ 34,676,240.60	\$ 108,894,922.93	\$ 497,675,455.44
OTHER CHARGES				
Green Power	\$ (20,864.53)	\$ 0.00	\$ (20,864.53)	\$ 203,140.45
Hydro Credit	349,448.62	0.00	349,448.62	(1,337,246.53)
Valley Investment Initiative Credit	(1,057,745.64)	0.00	(1,057,745.64)	(5,944,855.56)
Small Manufacturing Credit	(146,129.45)	0.00	(146,129.45)	(733,214.68)
Interruptible Surcharge Credit-IP5	(35,962.25)	0.00	(35,962.25)	(201,055.25)
Delivery Point Charges	95,500.00	0.00	95,500.00	573,000.00
TVA Administration/Access/Transaction Charges	13,300.00	0.00	13,300.00	79,800.00
Miscellaneous Charges	(34,393.72)	0.00	(34,393.72)	(302,165.61)
TOTAL OTHER CHARGES	\$ (836,846.97)	\$ 0.00	\$ (836,846.97)	\$ (7,662,597.18)
POWER COST	\$ 73,381,835.36	\$ 34,676,240.60	\$ 108,058,075.96	\$ 490,012,858.26
Transmission Rental Credit	(3,272,160.31)	0.00	(3,272,160.31)	(19,632,961.86)
Praxair Margin Assurance Credit	(7,927.20)	0.00	(7,927.20)	(48,637.20)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(34,953.30)
TVA INVOICE AMOUNT	\$ 70,095,922.30	\$ 34,676,240.60	\$ 104,772,162.90	\$ 470,296,305.90

SYSTEM STATISTICS (KWH)	Increase (Decrease)		Year to Date
	June-24	Last Year	
Total Energy Purchased	1,283,513,198	11,757,892	6,108,135,757
Less Substation Use	609,000	0	3,654,000
Net Energy to System	1,282,904,198	11,757,892	6,104,481,757
Energy Sales	1,224,457,445	173,257,869	5,993,177,946
Unaccounted For	58,446,753	(161,499,977)	111,303,811
Unaccounted For or Loss	4.56%	-12.75%	1.82%
Average Hours Use	1,782,657	16,330	1,398,383
System Max. Simultaneous Demand	2,884,204	(73,644)	2,884,204
Load Factor	61.81%	2.09%	
POWER COST	\$ 108,058,075.96	\$ (903,019.12)	\$ 490,012,858.26
Cost per KWH Sold	\$0.0882	-\$0.0154	\$0.0818

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

	<u>SALES MWH</u>					<u>ENERGY PURCHASED MWH</u>		
	2023	2024	2024	% CHANGE		2023	2024	% CHANGE
				from	2024			
	ACTUAL	BUDGET	ACTUAL	2023	ACTvsBUD	ACTUAL	ACTUAL	2023
Jan	966,632	1,016,764	1,027,777	6.3%	1.1%	994,075	1,124,066	13.1%
Feb	948,793	1,000,290	911,391	-3.9%	-8.9%	882,983	880,299	-0.3%
Mar	787,915	908,427	864,879	9.8%	-4.8%	926,524	887,055	-4.3%
Apr	882,454	888,950	897,475	1.7%	1.0%	861,080	835,984	-2.9%
May	871,619	966,176	983,475	12.8%	1.8%	1,098,958	1,097,219	-0.2%
Jun	1,051,200	1,192,659	1,229,229	16.9%	3.1%	1,271,755	1,283,513	0.9%
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	922,953	974,937				972,408		
Total	12,611,635	13,073,350	5,914,226			12,990,751	6,108,136	
Total YTD	5,508,613	5,973,266	5,914,226	7.4%	-1.0%	6,035,375	6,108,136	1.2%

	<u>DEMAND MW</u>			<u>LOAD FACTOR</u>		
	2023	2024	% CHANGE		2023	2024
			from	2023		
	ACTUAL	ACTUAL	2023	ACTUAL	ACTUAL	ACTUAL
Jan	1,819.8	2,077.9	14.2%	0.734	0.727	
Feb	1,794.5	1,638.1	-8.7%	0.732	0.772	
Mar	1,622.4	1,507.6	-7.1%	0.768	0.791	
Apr	1,710.9	1,855.8	8.5%	0.699	0.626	
May	2,443.2	2,307.2	-5.6%	0.605	0.639	
Jun	2,957.8	2,884.2	-2.5%	0.597	0.618	
Jul	2,893.7			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		
Max Demand	3,073.4	2,884.2				

Memphis Light, Gas and Water Division

June 30, 2024

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Memphis Light, Gas and Water Division

June 30, 2024

**GAS
DIVISION**

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

June 30, 2024

ASSETS

	June 2024	June 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 117,812,637.39	\$ 136,024,602.66
Investments	97,668,265.99	64,075,555.64
Derivative financial instruments	1,948,414.00	397,360.00
Restricted funds - current	18,148,955.80	49,248,739.85
Accrued interest receivable	216,394.32	540,078.16
Accounts receivable - MLGW services (less allowance for doubtful accounts)	19,015,448.72	15,017,899.78
Accounts receivable - billing on behalf of other entities	14,932,030.67	12,122,956.67
Accounts receivable - Other Industrial Gas	1,431,073.98	2,538,155.53
Lease receivable - current (Note G)	491,709.36	632,489.00
Unbilled revenues	3,280,567.46	5,515,734.69
Unbilled revenues - Other Industrial Gas	1,327,435.00	1,248,192.50
Unrecovered purchased gas cost	1,851,123.48	1,985,272.43
Gas stored - LNG	1,891,724.07	1,798,299.50
Inventories	17,513,341.07	15,629,926.26
Prepayment - taxes	8,407,998.00	9,648,831.78
Prepayment - insurance	129,454.46	(132,099.67)
Prepayment - City of Memphis pavement replacement permits	1,838,250.00	131,750.00
Unamortized debt expense - current	37,783.73	39,557.57
Meter replacement - current	748,287.38	740,456.89
Other current assets	<u>3,344,002.66</u>	<u>2,023,142.47</u>
Total current assets	312,034,897.54	319,226,901.71
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	5,807,807.66	5,250,913.42
Insurance reserves - casualties and general	10,882,055.63	10,390,664.45
Medical benefits	7,094,890.59	11,064,689.86
Customer deposits	6,485,138.15	9,111,958.71
Interest fund - revenue bonds - Series 2016	122,181.11	127,411.42
Interest fund - revenue bonds - Series 2017	132,136.21	136,866.83
Interest fund - revenue bonds - Series 2020	216,794.45	218,358.94
Sinking fund - revenue bonds - Series 2016	1,017,312.94	963,563.15
Sinking fund - revenue bonds - Series 2017	966,915.61	919,184.61
Sinking fund - revenue bonds - Series 2020	717,756.50	679,616.41
Construction fund-revenue bonds - Series 2020	0.00	<u>26,999,890.12</u>
Total restricted funds	<u>33,442,988.85</u>	<u>65,863,117.92</u>
Less restricted funds - current	<u>(18,148,955.80)</u>	<u>(49,248,739.85)</u>
Restricted funds - non-current	15,294,033.05	16,614,378.07
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)	18,705,899.71	16,038,294.00
Meter replacement - long term	<u>17,156,336.61</u>	<u>18,441,961.75</u>
Total other assets	36,598,845.40	35,293,107.69
UTILITY PLANT		
Gas plant in service	832,348,023.16	811,583,548.72
Plant held for future use	212,498.90	212,498.90
Non-utility plant	<u>200,000.00</u>	<u>200,000.00</u>
Total plant	<u>832,760,522.06</u>	<u>811,996,047.62</u>
Less accumulated depreciation & amortization	<u>(442,178,292.02)</u>	<u>(422,665,329.10)</u>
Total net plant	390,582,230.04	389,330,718.52
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	5,496,480.72	241,564.00
Less accumulated amortization	<u>(4,065,531.44)</u>	<u>(189,758.00)</u>
Total net right of use assets	1,430,949.28	51,806.00
TOTAL ASSETS	755,940,955.31	760,516,911.99
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	3,299,083.07	2,354,476.64
Employer OPEB contribution - Annual Funding (Note E)	152,338.53	164,529.12
Employer OPEB contribution - Claims Paid (Note E)	4,445,395.88	3,905,610.02
Pension liability experience (Note C)	21,111,896.98	13,824,197.63
OPEB liability experience (Note E)	4,393,592.92	3,680,541.14
Pension changes of assumptions (Note C)	5,396,105.99	6,937,850.51
OPEB changes of assumptions (Note E)	4,141,604.32	5,324,919.88
Pension investment earnings experience (Note C)	52,611,429.23	71,103,818.43
OPEB investment earnings experience (Note E)	19,809,420.73	26,539,061.19
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 871,301,822.96	\$ 894,351,916.55

Memphis Light, Gas and Water Division

Gas Division Statement of Net Position

June 30, 2024

LIABILITIES

	June 2024	June 2023
CURRENT LIABILITIES:		
Accounts payable - purchased gas	\$ 10,918,072.60	\$ 12,537,660.55
Accounts payable - other payables and liabilities	4,275,659.50	1,052,185.98
Accounts payable - recovered gas cost due to customers	0.00	11,319,018.44
Accounts payable - billing on behalf of other entities	10,362,595.21	10,214,855.17
Accrued taxes	11,573,396.79	14,055,064.39
Accrued vacation	4,437,543.90	4,178,245.67
Bonds payable	1,853,014.95	1,772,635.83
Lease liability - current (Note G)	17,222.58	48,822.00
Subscription liability - current (Note H)	709,670.44	0.00
Total current liabilities payable from current assets	44,147,175.97	55,178,488.03
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	5,806,060.46	5,250,913.42
Medical benefits	3,924,662.07	5,961,765.87
Customer deposits	2,073,160.73	2,888,245.09
Bonds payable - accrued interest	471,111.77	482,637.19
Bonds payable - principal	2,701,985.05	2,562,364.17
Total current liabilities payable from restricted assets	14,976,980.08	17,145,925.74
Total current liabilities	59,124,156.05	72,324,413.77
NON-CURRENT LIABILITIES:		
Customer deposits	4,411,977.42	6,223,713.62
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,227,016.90	3,154,929.50
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	16,275,690.10	17,898,434.52
Lease liability - long term (Note G)	0.00	5,887.00
Subscription liability - long term (Note H)	469,628.10	0.00
Net pension liability	48,372,605.94	37,512,762.68
Net OPEB liability	25,733,638.29	49,088,231.32
Other	250,489.51	250,489.51
Total non-current liabilities	215,516,046.26	235,464,448.15
Total liabilities	274,640,202.31	307,788,861.92
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	18,182,113.77	16,044,883.00
Pension liability experience (Note C)	289,792.92	482,988.36
OPEB liability experience (Note E)	1,416,924.55	1,908,250.42
Pension changes of assumptions (Note C)	10,018.81	16,696.93
OPEB changes of assumptions (Note E)	19,899,339.25	8,304,737.19
Pension investment earnings experience (Note C)	25,217,821.51	40,410,996.49
OPEB investment earnings experience (Note E)	15,265,895.26	18,809,177.39
Accumulated increase in fair value of hedging derivatives	1,948,414.00	397,360.00
Total deferred inflows of resources	82,230,320.07	86,375,089.78
NET POSITION		
Net investment in capital assets	253,739,590.97	246,607,984.32
Restricted	14,029,031.35	42,468,478.56
Unrestricted (including change in method of accounting for subscriptions)	246,662,678.26	211,111,501.97
Total net position	514,431,300.58	500,187,964.85
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 871,301,822.96	\$ 894,351,916.55

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

June 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 9,394,610.01	\$ 10,414,986.52	\$ 122,127,758.20	\$ 133,571,773.91
Accrued Unbilled Revenue	466,244.79	176,311.86	(10,203,975.58)	(12,775,706.48)
Industrial Gas - Other Revenue	1,223,072.50	1,132,637.50	7,745,587.00	8,730,601.30
Accrued Unbilled Revenue - Other Industrial Gas	104,362.50	115,555.00	33,712.50	(1,283,665.00)
Forfeited Discounts	87,728.55	142,336.77	1,756,821.51	1,588,679.75
Miscellaneous Service Revenue	164,602.73	140,741.79	1,034,217.68	1,088,414.88
Rent from Property	582,072.28	633,205.71	2,722,496.63	3,796,187.02
Lease Revenue (Note G)	51,882.47	54,525.00	311,294.82	327,150.00
Transported Gas	935,945.78	1,064,261.41	5,850,279.99	10,375,982.84
Liquefied Natural Gas (LNG)	129,423.94	418,593.67	1,049,285.62	2,593,478.51
Compressed Natural Gas (CNG)	30,632.66	43,461.56	159,543.40	264,683.56
Other Revenue	58,182.35	54,408.95	347,070.61	331,052.22
Revenue Adjustment for Uncollectibles	(42,103.86)	(51,324.41)	(712,614.08)	(671,813.72)
TOTAL OPERATING REVENUE	13,186,656.70	14,339,701.33	132,221,478.30	147,936,818.79
OPERATING EXPENSE				
Production Expense	134,075.81	164,176.70	933,051.82	1,115,662.88
Gas Cost	1,984,811.30	2,116,297.53	49,326,330.26	56,464,972.73
Gas Cost - Industrial (Other)	1,255,285.00	1,176,042.50	7,298,406.50	6,965,416.99
Distribution Expense	2,616,703.16	2,542,106.48	14,620,722.70	13,284,015.05
Customer Accounts Expense	990,442.11	845,091.58	5,714,702.79	4,637,751.80
Sales Expense	22,467.47	24,748.65	149,803.82	149,943.15
Administrative & General	2,560,204.88	2,665,512.98	13,246,172.28	13,993,230.58
Pension Expense	1,136,460.48	1,024,557.86	6,817,077.38	6,151,845.66
Other Post Employment Benefits	176,963.94	(70,867.51)	1,061,783.64	(425,204.76)
Customer Service & Information Expense	100,060.77	127,437.75	801,789.20	716,547.76
Total Operating Expense	10,977,474.92	10,615,104.52	99,969,840.39	103,054,181.84
MAINTENANCE EXPENSE				
Production Expense	49,621.95	58,292.11	583,595.81	536,110.30
Distribution Expense	878,683.61	684,930.84	4,036,204.10	3,504,492.23
Administrative & General	122,755.71	136,058.89	752,765.82	665,180.58
Total Maintenance Expense	1,051,061.27	879,281.84	5,372,565.73	4,705,783.11
OTHER OPERATING EXPENSE				
Depreciation Expense	1,563,366.78	1,539,163.18	9,340,465.46	9,213,987.21
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	401,028.46	324,019.92	2,446,683.53	1,944,119.52
Regulatory Debits - Amortization of Legacy Meters	123,091.02	122,032.34	738,546.12	732,194.04
Payment in Lieu of Taxes	1,401,333.00	1,608,138.63	8,407,998.00	9,648,831.82
FICA Taxes	64,833.35	58,105.50	422,523.29	392,343.84
Total Other Operating Expenses	3,553,652.61	3,651,459.57	21,356,216.40	21,931,476.43
TOTAL OPERATING EXPENSE	15,582,188.80	15,145,845.93	126,698,622.52	129,691,441.38
INCOME				
Operating Income (Loss)	(2,395,532.10)	(806,144.60)	5,522,855.78	18,245,377.41
Other Income	1,398,356.37	615,714.65	5,278,984.44	4,492,084.35
Lease Income - Right of Use Assets (Note G)	74,027.64	69,781.00	441,537.66	421,110.00
Total Income (Loss)	(923,148.09)	(120,648.95)	11,243,377.88	23,158,571.76
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	36.79	172.00	366.04	1,347.00
Reduction of Plant Cost Recovered Through CIAC	598,436.26	309,693.50	2,329,641.27	952,831.36
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,521,621.14)	(430,514.45)	8,913,370.57	22,204,393.40
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(132,005.41)	(758,629.80)	(792,032.44)
Interest on Long Term Debt	429,950.00	448,012.51	2,579,700.00	2,688,075.00
Total Debt Expense	303,511.70	316,007.10	1,821,070.20	1,896,042.56
NET INCOME				
Net Income (Loss) After Debt Expense	(1,825,132.84)	(746,521.55)	7,092,300.37	20,308,350.84
Contributions in Aid of Construction	598,436.26	309,693.50	2,329,641.27	952,831.36
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	(1,226,696.58)	(436,828.05)	9,421,941.64	21,261,182.20
Pension Expense - Non-Cash	624,544.52	659,374.08	3,493,491.50	3,775,131.03
Other Post Employment Benefits - Non-Cash	(596,438.57)	(780,768.63)	(3,535,950.80)	(4,495,343.90)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ (1,198,590.63)	\$ (558,222.60)	\$ 9,379,482.34	\$ 20,540,969.33

Memphis Light, Gas and Water Division

Gas Division

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

June 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 9,394,610.01	\$ 8,240,000.00	\$ 122,127,758.20	\$ 146,945,000.00
Accrued Unbilled Revenue	466,244.79	866,000.00	(10,203,975.58)	(12,894,000.00)
Industrial Gas - Other Revenue	1,223,072.50	1,696,000.00	7,745,587.00	10,236,000.00
Accrued Unbilled Revenue - Other Industrial Gas	104,362.50	0.00	33,712.50	0.00
Forfeited Discounts	87,728.55	158,000.00	1,756,821.51	2,539,000.00
Miscellaneous Service Revenue	164,602.73	184,000.00	1,034,217.68	1,104,000.00
Rent from Property	582,072.28	637,525.00	2,722,496.63	3,825,150.00
Lease Revenue (Note G)	51,882.47	0.00	311,294.82	0.00
Transported Gas	935,945.78	852,000.00	5,850,279.99	5,357,000.00
Liquefied Natural Gas (LNG)	129,423.94	442,000.00	1,049,285.62	2,652,000.00
Compressed Natural Gas (CNG)	30,632.66	29,000.00	159,543.40	174,000.00
Other Revenue	58,182.35	55,000.00	347,070.61	330,000.00
Revenue Adjustment for Uncollectibles	(42,103.86)	(83,000.00)	(712,614.08)	(839,000.00)
TOTAL OPERATING REVENUE	13,186,656.70	13,076,525.00	132,221,478.30	159,429,150.00
OPERATING EXPENSE				
Production Expense	134,075.81	144,677.59	933,051.82	925,805.79
Gas Cost	1,984,811.30	2,917,000.00	49,326,330.26	71,115,000.00
Gas Cost - Industrial (Other)	1,255,285.00	1,489,000.00	7,298,406.50	9,665,000.00
Distribution Expense	2,616,703.16	2,564,802.89	14,620,722.70	15,864,383.83
Customer Accounts Expense	990,442.11	1,123,681.76	5,714,702.79	6,427,771.23
Sales Expense	22,467.47	29,995.50	149,803.82	188,770.37
Administrative & General	2,560,204.88	4,736,261.10	13,246,172.28	25,111,198.89
Pension Expense	1,136,460.48	513,335.98	6,817,077.38	3,312,976.69
Other Post Employment Benefits	176,963.94	26,713.19	1,061,783.64	144,418.87
Customer Service & Information Expense	100,060.77	139,278.13	801,789.20	866,562.12
Total Operating Expense	10,977,474.92	13,684,746.14	99,969,840.39	133,621,887.79
MAINTENANCE EXPENSE				
Production Expense	49,621.95	322,414.53	583,595.81	1,943,688.69
Distribution Expense	878,683.61	974,916.06	4,036,204.10	6,178,604.27
Administrative & General	122,755.71	140,025.65	752,765.82	861,798.25
Total Maintenance Expense	1,051,061.27	1,437,356.24	5,372,565.73	8,984,091.21
OTHER OPERATING EXPENSE				
Depreciation Expense	1,563,366.78	1,568,830.88	9,340,465.46	9,412,998.36
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	401,028.46	326,249.60	2,446,683.53	1,957,500.96
Regulatory Debits - Amortization of Legacy Meters	123,091.02	124,000.00	738,546.12	744,000.00
Payment in Lieu of Taxes	1,401,333.00	1,401,333.31	8,407,998.00	8,408,000.02
FICA Taxes	64,833.35	54,288.65	422,523.29	394,035.12
Total Other Operating Expenses	3,553,652.61	3,474,702.44	21,356,216.40	20,916,534.46
TOTAL OPERATING EXPENSE	15,582,188.80	18,596,804.82	126,698,622.52	163,522,513.46
INCOME				
Operating Income (Loss)	(2,395,532.10)	(5,520,279.82)	5,522,855.78	(4,093,363.46)
Other Income	1,398,356.37	756,160.41	5,278,984.44	3,136,426.90
Lease Income - Right of Use Assets (Note G)	74,027.64	0.00	441,537.66	0.00
Total Income (Loss)	(923,148.09)	(4,764,119.41)	11,243,377.88	(956,936.56)
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	36.79	0.00	366.04	0.00
Reduction of Plant Cost Recovered Through CIAC	598,436.26	920,437.88	2,329,641.27	2,831,821.12
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,521,621.14)	(5,684,557.29)	8,913,370.57	(3,788,757.68)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(125,918.74)	(758,629.80)	(755,497.66)
Interest on Long Term Debt	429,950.00	429,913.08	2,579,700.00	2,579,501.78
Total Debt Expense	303,511.70	303,994.34	1,821,070.20	1,824,004.12
NET INCOME				
Net Income (Loss) After Debt Expense	(1,825,132.84)	(5,988,551.63)	7,092,300.37	(5,612,761.80)
Contributions in Aid of Construction	598,436.26	920,437.88	2,329,641.27	2,831,821.12
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	(1,226,696.58)	(5,068,113.75)	9,421,941.64	(2,780,940.68)
Pension Expense - Non-Cash	624,544.52	0.00	3,493,491.50	0.00
Other Post Employment Benefits - Non-Cash	(596,438.57)	0.00	(3,535,950.80)	0.00
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ (1,198,590.63)	\$ (5,068,113.75)	\$ 9,379,482.34	\$ (2,780,940.68)

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

June 30, 2024

REVENUES

Operating		\$ 124,442,178.80
Industrial Gas - Other Revenue		7,779,299.50
Interest and Other Income		5,720,522.10
Total		137,942,000.40
Less: Operating and Maintenance Expenses		
Gas Cost	49,326,330.26	
Gas Cost - Industrial (Other)	7,298,406.50	
Production	1,516,647.63	
Operation	42,412,051.81	
Maintenance	4,788,969.92	105,342,406.12
Add:		
Pension Expense - Non-Cash	3,493,491.50	
Other Post Employment Benefits - Non-Cash	(3,535,950.80)	(42,459.30)
Net Revenues Available for Fund Requirements and Other Purposes		32,557,134.98

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2016	668,775.00	
Interest - Revenue Bonds - Series 2017	723,375.00	
Interest - Revenue Bonds - Series 2020	1,187,550.00	
Sinking Fund - Revenue Bonds - Series 2016	857,500.00	
Sinking Fund - Revenue Bonds - Series 2017	815,000.00	
Sinking Fund - Revenue Bonds - Series 2020	605,000.00	4,857,200.00
Total Debt Service		
Total Fund Requirements		4,857,200.00

OTHER PURPOSES

Payment in Lieu of Taxes	8,407,998.00	
FICA Taxes	422,523.29	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	366.04	8,830,887.33
Total Fund Requirements and Other Purposes		13,688,087.33
Balance - After Providing for Above Disbursements and Fund Requirements		18,869,047.65
Less: Capital Additions Provided by Current Year's Net Revenue		(870,225.12)

REMAINDER - To (or From) Working Capital\$ 19,739,272.77**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	(870,225.12)	
Capital Additions provided by Gas Revenue Series 2020 Bonds	11,863,426.34	
Total Capital Additions		10,993,201.22
		\$ 10,993,201.22

ANNUAL CONSTRUCTION BUDGET\$ 35,994,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED**\$ 10,993,201.22**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month**\$ 980,299.97

Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

June 30, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
LNG - Processing Facilities	\$ 2,400,000	\$ 7,384	\$ 7,535	\$ 2,392,465	0.31%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	2,400,000	7,384	7,535	2,392,465	0.00%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	5,959	1,107	12,290	(6,331)	206.25%
Demolition	0	9,249	4,730	(4,730)	-100.00%
Emergency Maintenance	1,641,859	37,490	337,214	1,304,645	20.54%
Gas Main-Svc Repl (DOT)	7,729,000	412,815	1,074,274	6,654,726	13.90%
Gate Stations	1,040,000	35,009	23,340	1,016,660	2.24%
General Power S/D	7,139	124	2,414	4,725	33.81%
General Power Service	2,737,428	166,065	695,070	2,042,358	25.39%
Mobile Home Park	0	0	0	0	0.00%
Multiple-Unit Gen Power	334,273	470	18,433	315,840	5.51%
New Gas Main	1,250,000	171,852	549,749	700,251	43.98%
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	33	84	(84)	-100.00%
Planned Maintenance	3,687,005	259,998	1,621,638	2,065,367	43.98%
Regulator Stations	745,800	140,023	698,269	47,531	93.63%
Relocate at Customer Req	395,789	9,718	579,658	(183,869)	146.46%
Residential Svc in S/D	9,201	0	0	9,201	0.00%
Residential Svc not S/D	1,773,054	46,819	348,078	1,424,976	19.63%
Residential Svc S/D	7,535	0	0	7,535	0.00%
Street Improvements	4,964,000	4,978	356,487	4,607,513	7.18%
JT-Apartments	8,571	243	4,396	4,175	51.29%
JT-Resident S/D	2,416,864	82,498	891,526	1,525,338	36.89%
JT-Resident Svc not S/D	2,143	0	0	2,143	0.00%
JT-Resident in S/D	688,198	0	0	688,198	0.00%
JT-Resident in Apt/Mobile Home Comm	0	0	0	0	0.00%
JT-Relocate at Customer Request	0	0	0	0	0.00%
Previously Capitalized Items - Meters & Metering Equipment	1,663,799	0	348,975	1,314,824	20.97%
Contributions in Aid of Construction	(13,845,314)	(598,436)	(2,329,641)	(11,515,673)	16.83%
TOTAL DISTRIBUTION SYSTEM	19,487,303	780,053	5,236,984	14,250,319	26.87%
<u>GENERAL PLANT</u>					
Buildings/Structures	17,080,200	0	3,517,839	13,562,361	20.60%
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	(23,184)	919,917	1,795,445	33.88%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	5,349,573	(13,161)	1,524,632	3,824,941	28.50%
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%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	\$ 25,887,095	\$ (36,344)	\$ 5,962,389	\$ 19,924,706	23.03%
SUBTOTAL - GAS DIVISION	47,774,398	751,093	11,206,908	36,567,490	23.46%
Allowance for Late Deliveries, Delays, etc...	(11,780,398)	229,207	(213,707)	(11,566,691)	1.81%
TOTAL - GAS DIVISION	\$ 35,994,000	\$ 980,300	\$ 10,993,201	\$ 25,000,799	30.54%

Memphis Light, Gas and Water Division
Gas Division
Statistics

June 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 3,773,980.53	\$ 5,441,764.36	\$ 78,938,870.56	\$ 78,502,896.32
Commercial - General Service	2,976,476.20	2,896,809.60	35,858,419.43	36,135,743.22
Industrial	68,722.97	46,285.74	492,871.00	614,171.86
Interdepartmental	4,631.98	3,416.90	98,762.82	105,348.14
Transported Gas	871,117.20	1,024,847.41	1,895,871.45	9,676,599.29
Market Gas	347,741.65	460,372.41	3,034,843.79	4,265,534.33
Liquefied Natural Gas (LNG)	129,423.94	418,593.67	1,049,285.62	2,593,478.51
Compressed Natural Gas (CNG)	30,632.66	43,461.56	159,543.40	264,683.56
Industrial Gas - Other Revenue	1,223,072.50	1,132,637.50	7,745,587.00	8,730,601.30
Lease Revenue (Note G)	51,882.47	54,525.00	311,294.82	327,150.00
Miscellaneous	3,180,471.17	2,576,444.73	13,519,005.57	21,451,797.46
Accrued Unbilled Revenue	466,244.79	176,311.86	(10,203,975.58)	(12,775,706.48)
Accrued Unbilled Revenue - Other Industrial Gas	104,362.50	115,555.00	33,712.50	(1,283,665.00)
Revenue Adjustment for Uncollectibles	(42,103.86)	(51,324.41)	(712,614.08)	(671,813.72)
TOTAL OPERATING REVENUE	\$ 13,186,656.70	\$ 14,339,701.33	\$ 132,221,478.30	\$ 147,936,818.79
CUSTOMERS				
Residential	294,390	277,249	290,435	282,042
Commercial - General Service	20,331	18,928	20,256	19,396
Industrial	20	21	18	24
Interdepartmental	12	13	12	13
Transported Gas	39	39	39	38
Market Gas	17	20	17	20
Subtotal	314,809	296,270	310,777	301,533
LNG	4	8	4	7
CNG (Sales Transactions)	560	803	531	746
Industrial Gas - Other	1	1	1	1
Total Customers	315,374	297,082	311,313	302,287
MCF SALES				
Residential	402,357	443,123	12,805,303	12,069,593
Commercial - General Service	474,723	483,051	6,664,115	6,713,960
Industrial	10,936	11,708	103,288	140,746
Interdepartmental	82	554	22,172	22,652
Market Gas	128,826	142,956	913,683	914,682
Subtotal	1,016,924	1,081,393	20,508,561	19,861,633
LNG	21,554	63,135	159,834	336,302
CNG	3,034	4,479	16,495	25,427
Industrial Gas - Other	626,493	630,915	3,700,977	3,459,225
Total MCF Sales	1,668,005	1,779,922	24,385,867	23,682,587
OPERATING REVENUE/CUSTOMER				
Residential	\$ 12.82	\$ 19.63	\$ 271.80	\$ 278.34
Commercial - General Service	146.40	153.04	1,770.26	1,863.05
Industrial	3,436.15	2,204.08	27,381.72	25,590.49
Interdepartmental	386.00	262.84	8,231.84	8,103.70
Transported Gas	22,336.34	26,278.14	48,612.09	259,647.35
Market Gas	20,455.39	23,018.62	178,520.22	213,276.72
LNG	32,355.99	52,324.21	262,321.41	370,496.93
CNG (Sales Transactions)	54.70	54.12	300.46	354.80
OPERATING REVENUE/MCF				
Residential	\$ 9.38	\$ 12.28	\$ 6.16	\$ 6.50
Commercial - General Service	6.27	6.00	5.38	5.38
Industrial	6.28	3.95	4.77	4.36
Interdepartmental	56.49	6.17	4.45	4.65
Market Gas	2.70	3.22	3.32	4.66
LNG	6.00	6.63	6.56	7.71
CNG	10.10	9.70	9.67	10.41
MCF/CUSTOMER				
Residential	1.37	1.60	44.09	42.79
Commercial - General Service	23.35	25.52	328.99	346.15
Industrial	546.80	557.53	5,738.22	5,864.42
Interdepartmental	6.83	42.63	1,847.67	1,742.46
Market Gas	7,578.00	7,147.80	53,746.06	45,734.10
LNG	5,388.50	7,891.88	39,958.50	48,043.14
CNG (Sales Transactions)	5.42	5.58	31.06	34.08

Memphis Light, Gas and Water Division
Gas Division
Statistics

June 30, 2024

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	818,609	\$ 11,085,718.78	14,465,363	\$ 107,206,817.51
Incorporated Towns				
Arlington	16,161	128,107.60	314,686	1,869,802.32
Bartlett	32,514	316,138.75	1,052,106	6,462,080.94
Collierville	45,549	308,386.15	1,170,348	6,613,071.25
Germantown	35,352	227,368.10	1,073,127	5,893,866.89
Lakeland	9,826	67,049.17	265,927	1,547,746.72
Millington	9,258	75,245.86	244,450	1,422,839.57
Other Rural Areas	49,655	408,035.00	1,922,554	11,375,516.18
Accrued Unbilled Revenues		466,244.79		(10,203,975.58)
Accrued Unbilled Revenues - Other Industrial Gas		104,362.50		33,712.50
TOTAL OPERATING REVENUE	1,016,924	\$ 13,186,656.70	20,508,561	\$ 132,221,478.30

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

June 30, 2024

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	1,646,285	\$ 3,324,345	14,489,550	\$ 30,819,583
Trunkline Firm Transportation	0	0	3,159,334	7,755,766
ANR Pipeline	0	0	829,166	7,395,767
Panhandle Eastern Pipeline	0	(262,350)	0	(1,539,720)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	469,371	0	9,154,212
Trunkline Gas Firm Transportation	0	0	0	565,789
ANR Pipeline	0	52,925	0	671,110
OTHER				
Risk Management Cost/(Benefit)	0	(148,466)	0	(6,332,014)
NET BILLING FOR PURCHASED GAS	1,646,285	3,435,826	18,478,050	48,490,492
Storage on Texas Gas				
*Storage Withdrawal	0	0	2,338,646	5,740,800
*Storage Injection	(638,282)	(1,411,890)	(1,321,195)	(2,458,934)
*Reevaluation of Storage Withdrawal Balance	0	0	0	(1,309,874)
*Storage Refill True-Up	0	0	0	(1,985,602)
NET COST FOR PURCHASED GAS	1,008,003	\$ 2,023,936	19,495,501	\$ 48,476,883

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

June 30, 2024

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	495,915	\$ 714,075	18,929,175	\$ 46,922,234
Gas Delivery to LNG Storage	512,088	1,309,860	566,326	1,553,983
NET DELIVERY TO DIVISION	1,008,003	2,023,936	19,495,501	48,476,883
Tail Gas from LNG Plant	397,390	1,171,257	593,159	1,723,005
LNG Sales	9,698	28,584	125,897	363,446
Gas Delivery to LNG Plants	(512,088)	(1,309,860)	(566,326)	(1,553,983)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	6,067	0	49,003
Transport Cashouts	0	64,829	71,338	267,975
Industrial Gas Other	637,500	1,255,285	3,766,000	7,298,407
TOTAL DELIVERED TO SYSTEM	1,540,503	\$ 3,240,096	23,485,569	\$ 56,624,737
Average Gas Cost - \$/MCF		\$2.10		\$2.41
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	623,070	2,500,652		
Plus Input	512,088	638,282		
Less Output	(397,390)	0		
Less LNG Sales	(9,698)	(15,449)		
Ending Inventory	728,070	3,123,485		
Beginning LNG Tank Level - FT	57.32			
Ending LNG Tank Level - FT	66.98			

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

SYSTEM SALES MMCF (1)

GAS SALES MMCF (2)

	% CHANGE					% CHANGE				
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	9,524	11,231	11,742	23.3%	4.5%	5,401	6,100	6,370	17.9%	4.4%
Feb	10,667	11,525	11,158	4.6%	-3.2%	5,488	6,224	5,628	2.6%	-9.6%
Mar	7,298	9,120	9,739	33.4%	6.8%	3,569	4,310	3,526	-1.2%	-18.2%
Apr	6,171	7,795	8,092	31.1%	3.8%	2,728	2,486	2,548	-6.6%	2.5%
May	6,839	3,404	4,838	-29.3%	42.1%	1,594	1,290	1,420	-10.9%	10.1%
Jun	7,243	4,223	4,459	-38.4%	5.6%	1,081	811	1,017	-5.9%	25.4%
Jul	6,210	5,830				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			
Total	87,177	86,105	50,028			29,930	31,758	20,509		
Total YTD	47,742	47,299	50,028	4.8%	5.8%	19,861	21,221	20,509	3.3%	-3.4%

(1) Total of Rates G, S, T

(2) Total of Rates G & S

TRANSPORT GAS SALES MMCF

TOTAL SYSTEM PURCHASES MMCF

	% CHANGE					% CHANGE				
	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD	2023 ACTUAL	2024 BUDGET	2024 ACTUAL	2024 from 2023	2024 ACTvsBUD
Jan	4,123	5,131	5,372	30.3%	4.7%	5,605	6,420	8,730	55.8%	36.0%
Feb	5,179	5,301	5,530	6.8%	4.3%	4,357	5,488	4,252	-2.4%	-22.5%
Mar	3,729	4,810	6,213	66.6%	29.2%	3,580	3,540	2,882	-19.5%	-18.6%
Apr	3,443	5,310	5,544	61.0%	4.4%	1,841	1,967	1,637	-11.1%	-16.8%
May	5,245	2,114	3,418	-34.8%	61.7%	1,246	1,095	987	-20.8%	-9.9%
Jun	6,162	3,412	3,442	-44.1%	0.9%	1,051	845	1,008	-4.1%	19.3%
Jul	5,202	5,019				849	840			
Aug	3,897	4,951				882	836			
Sep	5,709	5,037				1,071	956			
Oct	5,463	4,859				1,694	1,857			
Nov	3,083	4,902				3,739	3,693			
Dec	6,012	3,502				5,382	5,551			
Total	57,247	54,348	29,519			31,297	33,088	19,496		
Total YTD	27,881	26,078	29,519	5.9%	13.2%	17,680	19,355	19,496	10.3%	0.7%

Memphis Light, Gas and Water Division

June 30, 2024

**WATER
DIVISION**

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

June 30, 2024

ASSETS

	June 2024	June 2023
CURRENT ASSETS:		
Cash and cash equivalents	\$ 62,213,140.52	\$ 74,660,625.37
Investments	52,242,960.53	35,869,347.23
Restricted funds - current	13,075,337.95	28,806,268.00
Accounts receivable - MLGW services (less allowance for doubtful accounts)	20,475,976.72	12,540,607.23
Accounts receivable - billing on behalf of other entities	17,750,050.30	11,055,447.10
Lease receivable - current (Note G)	173,279.72	162,652.00
Unbilled revenues	4,586,215.79	6,279,561.38
Inventories	8,517,608.49	7,408,201.47
Prepayment - taxes	1,249,999.98	1,249,999.98
Unamortized debt expense - current	40,036.04	42,052.05
Meter replacement - current	242,004.84	240,213.91
Other current assets	1,739,246.82	2,240,591.89
Total current assets	182,305,857.70	180,555,567.61
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,504,488.68	1,944,276.72
Insurance reserves - casualties and general	8,647,362.77	8,131,919.99
Medical benefits	4,638,966.92	7,234,604.89
Customer deposits	3,434,485.47	3,084,215.60
Interest fund - revenue bonds - series 2014	32,813.16	35,287.82
Interest fund - revenue bonds - series 2016	63,257.06	65,720.90
Interest fund - revenue bonds - series 2017	70,180.15	72,566.73
Interest fund - revenue bonds - series 2020	225,831.77	227,673.60
Sinking fund - revenue bonds - series 2014	424,129.47	402,035.12
Sinking fund - revenue bonds - series 2016	803,877.31	777,497.13
Sinking fund - revenue bonds - series 2017	616,960.05	591,205.55
Sinking fund - revenue bonds - series 2020	780,062.38	741,666.07
Construction fund - revenue bonds - series 2020	21.24	13,741,920.12
Groundwater reserve fund	2,575,300.43	1,768,969.27
Total restricted funds	23,817,736.86	38,819,559.51
Less restricted funds - current	(13,075,337.95)	(28,806,268.00)
Restricted funds - non-current	10,742,398.91	10,013,291.51
Other assets:		
Unamortized debt expense	724,330.60	804,716.34
Notes receivable	1,275,869.67	1,376,000.71
Lease receivable - long term (Note G)	1,514,756.92	821,195.00
Meter replacement - long term	4,080,447.12	4,529,976.93
Total other assets	7,595,404.31	7,531,888.98
UTILITY PLANT		
Water plant in service	658,374,258.64	629,904,065.91
Total plant	658,374,258.64	629,904,065.91
Less accumulated depreciation	(254,312,671.29)	(245,590,510.20)
Total net plant	404,061,587.35	384,313,555.71
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	4,056,082.95	178,547.00
Less accumulated amortization	(2,954,329.61)	(140,256.00)
Total net right of use assets	1,101,753.34	38,291.00
TOTAL ASSETS	605,807,001.61	582,452,594.81
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	2,438,452.70	1,740,265.36
Employer OPEB contribution - Annual Funding (Note E)	112,598.07	121,608.48
Employer OPEB contribution - Claims Paid (Note E)	3,285,727.37	2,886,755.22
Pension liability experience (Note C)	15,604,445.72	10,217,885.47
OPEB liability experience (Note E)	3,247,438.24	2,720,399.67
Pension changes of assumptions (Note C)	3,988,426.14	5,127,976.50
OPEB changes of assumptions (Note E)	3,061,185.66	3,935,810.22
Pension investment earnings experience (Note C)	38,886,708.53	52,554,995.99
OPEB investment earnings experience (Note E)	14,641,745.71	19,615,827.81
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 691,073,729.75	\$ 681,374,119.53

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

June 30, 2024

LIABILITIES

	June 2024	June 2023
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	\$ 3,902,123.70	\$ 3,951,508.23
Accounts payable - billing on behalf of other entities	10,645,508.88	10,628,200.74
Accrued taxes	1,250,000.00	1,250,000.00
Accrued vacation	3,392,005.86	3,218,746.34
Bonds payable	1,799,970.79	1,737,596.13
Lease liability - current (Note G)	12,729.76	36,086.00
Subscription liability - current (Note H)	554,833.92	0.00
Total current liabilities payable from current assets	<u>21,557,172.91</u>	<u>20,822,137.44</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,503,197.28	1,944,276.72
Medical benefits	2,566,125.21	3,898,077.68
Customer deposits	1,339,449.33	1,202,844.08
Bonds payable - accrued interest	392,082.14	401,249.05
Bonds payable - principal	2,625,029.21	2,512,403.87
Total current liabilities payable from restricted assets	<u>8,425,883.17</u>	<u>9,958,851.40</u>
Total current liabilities	29,983,056.08	30,780,988.84
NON-CURRENT LIABILITIES:		
Customer deposits	2,095,036.14	1,881,371.52
Reserve for unused sick leave	2,104,912.85	1,968,295.35
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	12,575,366.16	13,658,527.14
Lease liability - long term (Note G)	0.00	4,350.00
Subscription liability - long term (Note H)	347,116.44	0.00
Net pension liability	35,753,665.24	27,726,824.63
Net OPEB liability	19,020,515.31	36,282,605.83
Other	908,643.55	469,452.37
Total non-current liabilities	<u>183,150,255.69</u>	<u>196,761,426.84</u>
Total liabilities	213,133,311.77	227,542,415.68
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	1,701,800.17	941,260.00
Pension liability experience (Note C)	214,194.72	356,991.36
OPEB liability experience (Note E)	1,047,291.93	1,410,445.84
Pension changes of assumptions (Note C)	7,405.21	12,341.29
OPEB changes of assumptions (Note E)	14,708,207.07	6,138,284.11
Pension investment earnings experience (Note C)	18,639,260.10	29,868,998.04
OPEB investment earnings experience (Note E)	11,283,488.18	13,902,435.71
Total deferred inflows of resources	<u>47,601,647.38</u>	<u>52,630,756.35</u>
NET POSITION		
Net Investment in capital assets	277,480,587.83	252,481,796.96
Restricted	13,296,817.55	26,979,336.59
Unrestricted (including change in method of accounting for subscriptions)	139,561,365.22	121,739,813.95
Total net position	<u>430,338,770.60</u>	<u>401,200,947.50</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
	<u>\$ 691,073,729.75</u>	<u>\$ 681,374,119.53</u>

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

June 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 11,933,827.81	\$ 10,736,146.55	\$ 65,548,767.56	\$ 59,952,792.25
Accrued Unbilled Revenue	562,578.37	70,592.30	280,922.41	(140,595.14)
Forfeited Discounts	79,605.85	126,436.53	868,025.21	729,611.42
Miscellaneous Service Revenue	265,247.31	231,865.27	1,808,127.15	1,594,908.01
Rent from Property	11,080.63	11,977.19	54,506.59	71,863.14
Other Revenue	43,004.36	40,215.32	256,530.51	245,305.78
Revenue Adjustment for Uncollectibles	(75,287.41)	(85,834.49)	(567,614.18)	(479,310.75)
TOTAL OPERATING REVENUE	12,820,056.92	11,131,398.67	68,249,265.25	61,974,574.71
OPERATING EXPENSE				
Production Expense	1,455,987.71	1,240,216.06	8,797,352.77	8,197,585.94
Distribution Expense	1,292,326.14	983,623.92	7,730,812.90	6,124,780.97
Customer Accounts Expense	688,755.61	576,736.97	3,968,802.06	3,153,047.78
Sales Expense	20,545.68	21,952.69	134,492.31	132,995.98
Administrative & General	2,248,308.15	1,641,970.82	8,748,509.89	9,296,567.52
Pension Expense	839,992.55	757,281.92	5,038,709.49	4,547,016.47
Other Post Employment Benefits	130,799.42	(52,380.32)	784,796.52	(314,281.73)
Customer Service & Information Expense	67,091.73	82,396.17	563,542.33	495,691.23
Total Operating Expense	6,743,806.99	5,251,798.23	35,767,018.27	31,633,404.16
MAINTENANCE EXPENSE				
Production Expense	237,437.52	195,250.83	1,582,529.60	1,477,768.38
Distribution Expense	659,347.27	684,315.05	5,402,048.49	4,045,547.35
Administrative & General	373,710.34	345,121.36	2,065,883.29	2,104,479.60
Total Maintenance Expense	1,270,495.13	1,224,687.24	9,050,461.38	7,627,795.33
OTHER OPERATING EXPENSE				
Depreciation Expense	999,206.52	944,390.51	5,844,982.68	5,634,364.78
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	72,665.87	4,675.00	436,722.25	28,050.00
Regulatory Debits - Amortization of Legacy Meters	40,121.38	39,946.20	240,728.14	239,677.06
Payment in Lieu of Taxes	208,333.33	208,333.33	3,450,000.02	3,350,000.02
FICA Taxes	47,920.31	42,947.54	312,299.83	289,993.27
Total Other Operating Expenses	1,368,247.41	1,240,292.58	10,284,732.92	9,542,085.13
TOTAL OPERATING EXPENSE	9,382,549.53	7,716,778.05	55,102,212.57	48,803,284.62
INCOME				
Operating Income (Loss)	3,437,507.39	3,414,620.62	13,147,052.68	13,171,290.09
Other Income	1,272,904.87	489,995.94	3,873,170.94	3,248,297.50
Lease Income - Right of Use Assets (Note G)	17,096.33	17,201.00	167,543.71	109,670.00
Total Income (Loss)	4,727,508.59	3,921,817.56	17,187,767.33	16,529,257.59
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	27.20	127.00	270.60	996.00
Reduction of Plant Cost Recovered Through CIAC	173,408.03	336,185.59	1,802,826.64	1,734,506.20
NET INCOME (LOSS) BEFORE DEBT EXPENSE	4,554,073.36	3,585,504.97	15,384,670.09	14,793,755.39
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(85,175.74)	(492,754.74)	(511,054.44)
Interest on Long Term Debt	357,832.08	372,515.42	2,146,992.48	2,235,092.52
Total Debt Expense	275,706.29	287,339.68	1,654,237.74	1,724,038.08
NET INCOME				
Net Income (Loss) After Debt Expense	4,278,367.07	3,298,165.29	13,730,432.35	13,069,717.31
Contributions in Aid of Construction	173,408.03	336,185.59	1,802,826.64	1,734,506.20
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	4,451,775.10	3,634,350.88	15,533,258.99	14,804,223.51
Pension Expense - Non-Cash	461,619.88	487,363.47	2,582,145.99	2,790,314.33
Other Post Employment Benefits - Non-Cash	(440,845.91)	(577,089.84)	(2,613,528.89)	(3,322,645.43)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 4,472,549.07	\$ 3,544,624.51	\$ 15,501,876.09	\$ 14,271,892.41

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

June 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 11,933,827.81	\$ 10,811,000.00	\$ 65,548,767.56	\$ 59,019,000.00
Accrued Unbilled Revenue	562,578.37	774,000.00	280,922.41	872,000.00
Forfeited Discounts	79,605.85	123,000.00	868,025.21	719,000.00
Miscellaneous Service Revenue	265,247.31	281,667.31	1,808,127.15	1,690,004.02
Rent from Property	11,080.63	11,000.00	54,506.59	66,000.00
Other Revenue	43,004.36	41,000.00	256,530.51	246,000.00
Revenue Adjustment for Uncollectibles	(75,287.41)	(76,000.00)	(567,614.18)	(460,000.00)
TOTAL OPERATING REVENUE	12,820,056.92	11,965,667.31	68,249,265.25	62,152,004.02
OPERATING EXPENSE				
Production Expense	1,455,987.71	1,771,353.28	8,797,352.77	9,234,765.91
Distribution Expense	1,292,326.14	2,027,865.83	7,730,812.90	10,830,013.82
Customer Accounts Expense	688,755.61	776,712.78	3,968,802.06	4,426,406.73
Sales Expense	20,545.68	26,021.13	134,492.31	163,122.68
Administrative & General	2,248,308.15	3,371,025.89	8,748,509.89	17,979,492.02
Pension Expense	839,992.55	379,478.57	5,038,709.49	2,449,090.86
Other Post Employment Benefits	130,799.42	19,711.41	784,796.52	106,526.08
Customer Service & Information Expense	67,091.73	87,961.52	563,542.33	567,630.32
Total Operating Expense	6,743,806.99	8,460,130.40	35,767,018.27	45,757,048.41
MAINTENANCE EXPENSE				
Production Expense	237,437.52	329,679.32	1,582,529.60	2,060,520.70
Distribution Expense	659,347.27	977,380.82	5,402,048.49	6,187,297.75
Administrative & General	373,710.34	408,984.24	2,065,883.29	2,515,847.09
Total Maintenance Expense	1,270,495.13	1,716,044.38	9,050,461.38	10,763,665.53
OTHER OPERATING EXPENSE				
Depreciation Expense	999,206.52	956,164.81	5,844,982.68	5,737,000.38
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	72,665.87	0.00	436,722.25	0.00
Regulatory Debits - Amortization of Legacy Meters	40,121.38	39,996.87	240,728.14	239,997.32
Payment in Lieu of Taxes	208,333.33	156,250.00	3,450,000.02	3,762,500.00
FICA Taxes	47,920.31	40,185.62	312,299.83	291,201.77
Total Other Operating Expenses	1,368,247.41	1,192,597.30	10,284,732.92	10,030,699.47
TOTAL OPERATING EXPENSE	9,382,549.53	11,368,772.08	55,102,212.57	66,551,413.42
INCOME				
Operating Income (Loss)	3,437,507.39	596,895.23	13,147,052.68	(4,399,409.40)
Other Income	1,272,904.87	485,702.49	3,873,170.94	2,060,406.43
Lease Income - Right of Use Assets (Note G)	17,096.33	0.00	167,543.71	0.00
Total Income (Loss)	4,727,508.59	1,082,597.72	17,187,767.33	(2,339,002.97)
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	27.20	0.00	270.60	0.00
Reduction of Plant Cost Recovered Through CIAC	173,408.03	1,287,416.08	1,802,826.64	5,766,200.52
NET INCOME (LOSS) BEFORE DEBT EXPENSE	4,554,073.36	(204,818.36)	15,384,670.09	(8,105,203.49)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(82,330.95)	(492,754.74)	(494,003.34)
Interest on Long Term Debt	357,832.08	357,833.15	2,146,992.48	2,146,999.48
Total Debt Expense	275,706.29	275,502.20	1,654,237.74	1,652,996.14
NET INCOME				
Net Income (Loss) After Debt Expense	4,278,367.07	(480,320.56)	13,730,432.35	(9,758,199.63)
Contributions in Aid of Construction	173,408.03	1,287,416.08	1,802,826.64	5,766,200.52
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash	4,451,775.10	807,095.52	15,533,258.99	(3,991,999.11)
Pension Expense - Non-Cash	461,619.88	0.00	2,582,145.99	0.00
Other Post Employment Benefits - Non-Cash	(440,845.91)	0.00	(2,613,528.89)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash	\$ 4,472,549.07	\$ 807,095.52	\$ 15,501,876.09	\$ (3,991,999.11)

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

June 30, 2024

REVENUES

Operating		\$ 68,249,265.25
Interest and Other Income		<u>4,040,714.65</u>
Total		72,289,979.90
Less: Operating and Maintenance Expenses		
Production	10,379,882.37	
Operation	26,969,665.50	
Maintenance	<u>7,467,931.78</u>	<u>44,817,479.65</u>
Add:		
Pension Expense - Non-Cash	2,582,145.99	
Other Employment Benefits - Non-Cash	<u>(2,613,528.89)</u>	<u>(31,382.90)</u>
Net Revenues Available for Fund Requirements and Other Purposes		27,441,117.35

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	179,479.98	
Interest - Revenue Bonds - Series 2016	346,275.00	
Interest - Revenue Bonds - Series 2017	384,212.50	
Interest - Revenue Bonds - Series 2020	1,237,025.00	
Sinking Fund - Revenue Bonds - Series 2014	357,500.00	
Sinking Fund - Revenue Bonds - Series 2016	677,500.00	
Sinking Fund - Revenue Bonds - Series 2017	520,000.00	
Sinking Fund - Revenue Bonds - Series 2020	<u>657,500.00</u>	
Total Debt Service	4,359,492.48	
Total Fund Requirements		4,359,492.48

OTHER PURPOSES

Payment in Lieu of Taxes	3,450,000.02	
FICA Taxes	312,299.83	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>270.60</u>	<u>3,762,570.45</u>
Total Fund Requirements and Other Purposes		<u>8,122,062.93</u>
Balance - After Providing for Above Disbursements and Fund Requirements		19,319,054.42
Less: Capital Additions provided by Current Year's Net Revenue		13,994,769.48

REMAINDER - To (or From) Working Capital\$ 5,324,284.94**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	<u>13,994,769.48</u>	
Total Capital Additions		<u>13,994,769.48</u>
		<u>\$ 13,994,769.48</u>

ANNUAL CONSTRUCTION BUDGET\$ 27,463,090.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 13,994,769.48**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 1,747,764.42

Memphis Light, Gas and Water Division

Water Division Capital Expenditures

June 30, 2024

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
Production Wells	7,789,004	16,518	2,646,011	5,142,993	33.97%
Pumping Stations	21,195,000	352,906	3,544,844	17,650,156	16.72%
Underground Storage Reservoirs	300,000	0	52,069	247,931	17.36%
Purchase of Land	150,000	0	0	150,000	0.00%
Operations Maintenance	1,500,000	69,027	142,649	1,357,351	9.51%
Contingency Fund - Production system	50,000	0	0	50,000	0.00%
Contributions in Aid of Construction	(11,791,856)	0	0	(11,791,856)	0.00%
SUBTOTAL - PRODUCTION SYSTEM	19,192,148	438,451	6,385,572	12,806,576	33.27%
SUBTOTAL - BLDGS. AND STRUCTURES	1,061,000	0	0	1,061,000	0.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	20,253,148	438,451	6,385,572	13,867,576	31.53%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	6,388	486	6,699	(311)	104.88%
Booster Stations	500,000	1,018	1,018	498,982	0.00%
Emergency Maintenance	3,464,932	233,619	1,470,736	1,994,196	42.45%
General Power Service	3,672,298	327,739	1,689,039	1,983,259	45.99%
New Water Main	2,468,730	46,450	121,835	2,346,895	4.94%
Lead Service Replacement	2,800,000	197,492	873,384	1,926,616	31.19%
Planned Maintenance	3,000,000	379,526	1,905,636	1,094,364	63.52%
Relocate at Customer Req	285,366	20,453	141,262	144,104	49.50%
Residential S/D	598,049	37,054	81,081	516,968	13.56%
Residential Svc in S/D	291,197	11,708	87,252	203,945	29.96%
Residential Svc not S/D	405,532	21,231	185,501	220,031	45.74%
Street Improvements	4,250,000	47,463	456,882	3,793,118	10.75%
Storm Restoration	0	0	931,421	(931,421)	-100.00%
Previously Capitalized Items - Meters	1,036,079	17,495	542,265	493,814	52.34%
Contributions in Aid of Construction	(3,227,232)	(177,907)	(1,852,324)	(1,374,908)	57.40%
TOTAL - DISTRIBUTION SYSTEM	19,551,339	1,163,826	6,641,688	12,909,651	33.97%
<u>GENERAL PLANT</u>					
Buildings/Structures	0	1,455	186,107	(186,107)	-100.00%
Capital Security Automation	44,280	0	0	44,280	0.00%
Fleet Capital Power Operated Equipment	1,034,466	0	789,887	244,579	76.36%
Transportation Equipment	1,749,035	144,033	279,477	1,469,558	15.98%
IS/IT Projects Water	0	0	218	(218)	-100.00%
Tools and Equipment	0	0	0	0	0.00%
Water Lab Equipment	0	0	0	0	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	3,027,781	145,488	1,255,688	1,772,093	41.47%
SUBTOTAL - WATER DIVISION	42,832,268	1,747,764	14,282,948	28,549,320	33.35%
Allowance for Late Deliveries, Delays, etc...	(15,369,178)	0	(288,179)	(15,080,999)	1.88%
TOTAL - WATER DIVISION	\$ 27,463,090	\$ 1,747,764	\$ 13,994,769	\$ 13,468,321	50.96%

Memphis Light, Gas and Water Division
Water Division
Statistics

June 30, 2024

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 5,870,598.34	\$ 5,749,216.67	\$ 34,184,007.28	\$ 30,683,721.68
Commercial - General Service	5,289,387.29	4,205,793.21	26,884,053.78	24,684,367.21
Resale	19,201.94	8,325.10	69,693.85	72,215.94
Fire Protection	595,917.38	558,599.88	3,405,029.23	3,393,185.99
Interdepartmental	8,823.59	6,835.07	54,113.92	39,347.90
Commercial Government	149,899.27	207,376.62	951,869.50	1,080,353.03
Miscellaneous	398,938.15	410,494.31	2,987,189.46	2,641,288.85
Accrued Unbilled Revenue	562,578.37	70,592.30	280,922.41	(140,595.14)
Revenue Adjustment for Uncollectibles	(75,287.41)	(85,834.49)	(567,614.18)	(479,310.75)
TOTAL OPERATING REVENUE	\$ 12,820,056.92	\$ 11,131,398.67	\$ 68,249,265.25	\$ 61,974,574.71
CUSTOMERS				
Residential	233,265	218,423	229,313	221,130
Commercial - General Service	18,783	16,838	18,765	17,732
Resale	7	7	6	9
Fire Protection	5,206	4,713	5,246	4,999
Interdepartmental	57	58	53	54
Commercial Government	340	474	404	454
Total Customers	257,658	240,513	253,787	244,378
METERED WATER (CCF)				
Residential	2,016,579	1,968,398	11,436,550	10,342,487
Commercial - General Service	2,621,519	2,038,895	12,743,409	11,480,451
Resale	1,298	899	5,960	3,236
Interdepartmental	2,760	1,910	20,753	11,693
Commercial Government	75,864	107,494	433,600	527,842
Total CCF Sales	4,718,020	4,117,596	24,640,272	22,365,709
OPERATING REVENUE/CUSTOMER				
Residential	\$ 25.17	\$ 26.32	\$ 149.07	\$ 138.76
Commercial - General Service	281.61	249.78	1,432.67	1,392.08
Resale	2,743.13	1,189.30	11,615.64	8,023.99
Fire Protection	114.47	118.52	649.07	678.77
Interdepartmental	154.80	117.85	1,021.02	728.66
Commercial Government	440.88	437.50	2,356.11	2,379.63
OPERATING REVENUE/CCF				
Residential	\$ 2.911	\$ 2.921	\$ 2.989	\$ 2.967
Commercial - General Service	2.018	2.063	2.110	2.150
Resale	14.793	9.260	11.694	22.316
Interdepartmental	3.197	3.579	2.608	3.365
Commercial Government	1.976	1.929	2.195	2.047
CCF/CUSTOMER				
Residential	8.65	9.01	49.87	46.77
Commercial - General Service	139.57	121.09	679.11	647.44
Resale	185.43	128.43	993.33	359.56
Interdepartmental	48.42	32.93	391.57	216.54
Commercial Government	223.13	226.78	1,073.27	1,162.65

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

SALES MMCF

	2023	2024	2024	% CHANGE	
	ACTUAL	BUDGET	ACTUAL	2024	2024
				from	ACTvsBUD
				2023	
Jan	391.2	393.2	417.7	6.8%	6.2%
Feb	390.2	371.2	350.2	-10.3%	-5.7%
Mar	302.3	340.2	369.2	22.1%	8.5%
Apr	355.7	372.2	422.7	18.8%	13.6%
May	385.4	383.0	432.5	12.2%	12.9%
Jun	411.8	419.0	471.8	14.6%	12.6%
Jul	431.0	485.6			
Aug	557.7	460.9			
Sep	516.0	444.3			
Oct	452.7	421.1			
Nov	474.2	392.3			
Dec	140.2	378.2			
Total	4,808.2	4,861.2	2,464.1		
Total YTD	2,236.6	2,278.8	2,464.1	10.2%	8.1%

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

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

June 30, 2024

**SUPPLEMENTARY
INFORMATION**

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

JUNE 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(136,342,846.21)	(114,616,360.50)	(665,986,049.97)	(593,001,560.04)
4000103-Miscellaneous Sales Revenue Adj	(527,560.01)	0.00	(1,738,985.17)	0.00
4000110-Accrued Unbilled Revenues	(2,488,437.17)	(12,710,963.62)	(9,266,154.60)	(17,919,951.70)
4000150-Energy Costs-Sales Revenue	(2,859,440.87)	(75,732.14)	(1,711,790.70)	(9,809,665.16)
TOTAL ELECTRIC SALES REVENUE	(142,218,284.26)	(127,403,056.26)	(678,702,980.44)	(620,731,176.90)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(1,034,490.07)	(829,172.48)	(5,718,345.93)	(4,729,395.77)
TOTAL FORFEITED DISCOUNTS	(1,034,490.07)	(829,172.48)	(5,718,345.93)	(4,729,395.77)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(561,395.09)	(1,221,786.28)	(3,900,151.84)	(4,966,114.71)
TOTAL MISC SERVICE REVENUE	(561,395.09)	(1,221,786.28)	(3,900,151.84)	(4,966,114.71)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(246,869.91)	(498,185.04)	(988,859.95)	(2,696,399.92)
TOTAL RENT FROM ELECTRIC PROPERTY	(246,869.91)	(498,185.04)	(988,859.95)	(2,696,399.92)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(151,780.07)	(141,936.42)	(905,401.62)	(863,614.44)
TOTAL OTHER ELECTRIC REVENUE	(151,780.07)	(141,936.42)	(905,401.62)	(863,614.44)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	541,879.61	399,617.12	2,672,189.17	2,059,275.18
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	541,879.61	399,617.12	2,672,189.17	2,059,275.18
TOTAL OPERATING REVENUE	(143,670,939.79)	(129,694,519.36)	(687,543,550.61)	(631,927,426.56)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	108,058,075.96	108,961,095.08	490,012,858.26	491,584,616.80
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	108,058,075.96	108,961,095.08	490,012,858.26	491,584,616.80
TRANSMISSION				
4015600-Operation-Operations Dept E&S	439,267.22	257,486.70	1,695,388.60	1,602,022.75
4015610-Load Dispatching-Operations Dept	55,706.16	57,862.82	365,985.22	359,629.04
4015620-Station Expenses-Operations Dept	30,442.01	28,632.75	196,638.03	188,426.71
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	113,292.26	74,969.73	752,801.91	743,372.38
TOTAL TRANSMISSION	638,707.65	418,952.00	3,010,813.76	2,893,450.88
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	695,039.70	333,912.38	2,246,537.23	1,658,636.29
4015810-Load Dispatching-Dist Dept	126,031.83	121,291.83	827,762.92	749,756.76
4015820-Station Expenses-Dist Dept	121,533.99	115,872.48	792,724.62	719,291.16
4015830-OH Distribution Line Exp-Dist Dept	474,890.57	436,814.31	2,755,797.82	2,166,404.31
4015840-UG Distribution Line Exp-Dist Dept	78,493.31	84,406.03	375,870.89	461,417.55
4015850-Street Lighting & Signal System Exp-Dist Dept	9,260.00	10,342.87	55,321.32	54,656.09
4015860-Meter Expenses-Dist Dept	69,693.21	68,733.10	455,655.88	430,867.30
4015870-Services on Customer Premise-Dist Dept	446,235.72	462,783.65	2,607,967.84	2,678,158.95
4015880-Misc Distribution Expenses	3,455,672.18	2,078,706.03	16,779,155.48	9,521,808.38
4015890-Rents-Electric Distribution	1,111.00	1,455.67	2,377.62	2,145.01
TOTAL DISTRIBUTION	5,477,961.51	3,714,318.35	26,899,171.62	18,443,141.80
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,508.94	10,608.16	84,466.79	95,599.62
4019020-Meter Reading Expenses	160,208.45	65,412.27	1,034,280.43	423,257.43
4019030-Customer Records & Collection Expenses	1,205,830.27	1,175,650.70	6,803,361.59	6,517,466.97
TOTAL CUSTOMER ACCOUNTS	1,377,547.66	1,251,671.13	7,922,108.81	7,036,324.02
SALES				
4019110-Supervision-Sales	0.00	(52.00)	2,640.49	19,677.89
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	168,104.93	133,673.07	981,787.96	900,167.98
TOTAL SALES	168,104.93	133,621.07	984,428.45	919,845.87

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

JUNE 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	1,626,493.11	2,043,996.26	9,991,875.37	10,987,650.91
4019210-Office Supplies & Expenses	982,057.72	223,968.14	2,439,364.93	1,479,832.12
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(719,751.92)	(907,321.50)	(5,039,171.86)	(4,939,304.81)
4019230-Outside Services Employed	330,472.06	914,732.93	3,879,576.96	4,382,985.99
4019240-Property Insurance	43,161.78	165,757.06	897,101.71	878,351.72
4019250-Injuries & Damages	310,580.80	263,081.65	1,963,508.02	1,453,603.50
4019260-Employee Benefits	2,153,268.54	2,368,049.06	13,279,851.24	13,134,878.65
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(1,788,726.14)	(1,632,016.43)	(10,630,294.50)	(9,339,502.22)
4019300-Misc General Expenses	962,691.49	1,139,869.20	5,673,131.93	4,683,801.09
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	432,974.93	500,171.73	2,098,230.13	2,998,688.12
4019311-Rent-Summer Trees	64.92	945.51	7,450.17	6,140.02
TOTAL ADMINISTRATIVE & GENERAL	4,333,287.29	5,081,233.61	24,560,624.10	25,727,125.09
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	1,629,246.63	1,720,106.42	9,113,456.48	9,848,168.36
4019262-Pension Expense - Cash	1,224,146.86	873,265.57	7,947,705.37	5,683,448.12
TOTAL PENSION EXPENSE	2,853,393.49	2,593,371.99	17,061,161.85	15,531,616.48
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(1,555,926.84)	(2,036,787.75)	(9,224,220.23)	(11,726,984.62)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,849,440.78	1,697,589.63	10,994,582.29	9,732,941.42
TOTAL OTHER POST EMPLOYMENT BENEFITS	293,513.94	(339,198.12)	1,770,362.06	(1,994,043.20)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	(5,366.12)	27,268.69	187,342.86	158,071.87
4019080-Customer Assistance Expenses	75,896.53	72,500.41	505,112.96	433,440.54
4019090-Informational & Instructional Advertising Expenses	11,097.28	13,680.66	78,895.82	81,937.36
4019100-Misc Customer Service & Informational Expenses	38,372.02	33,216.70	226,564.70	214,131.65
TOTAL CUSTOMER SERVICE & INFO	119,999.71	146,666.46	997,916.34	887,581.42
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	123,320,592.14	121,961,731.57	573,219,445.25	561,029,659.16
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	80,691.92	135,417.31	579,731.00	541,004.13
4025690-Maint-Structures & Improvements-Operations Dept	0.00	0.00	1,066,069.41	44,225.67
4025700-Maint-Station Eqmt-Operations Dept	95,137.89	116,162.23	1,058,420.79	679,431.18
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	42,524.38	37,274.45	340,257.75	270,807.19
TOTAL TRANSMISSION	218,354.19	288,853.99	3,044,478.95	1,535,468.17
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	260,140.59	377,355.71	1,631,531.08	1,548,944.34
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	21,233.08	0.00
4025920-Maint-Station Equipment-Dist Dept	155,235.41	3,178.74	1,856,924.70	1,029,381.46
4025930-Maint-OH Distribution Lines-Dist Dept	5,530,768.54	325,830.00	22,058,569.16	6,102,470.69
4025940-Maint-UG Distribution Lines-Dist Dept	2,263,170.97	986,550.61	8,565,377.04	4,610,784.60
4025950-Maint-Line Transformers	164,925.80	3,246.78	1,100,361.95	901,070.72
4025960-Maint-Street Lighting & Signal System	592,787.36	497,630.47	2,843,862.25	2,857,841.35
4025970-Maint-Meters	154,867.57	77,473.79	902,750.86	826,471.89
4025980-Maint-Misc Distribution Plant	107,626.62	204,884.87	(967,331.44)	2,737,965.22
TOTAL DISTRIBUTION	9,229,522.86	2,476,150.97	38,013,278.68	20,614,930.27
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	373,229.93	255,411.67	2,200,270.15	1,994,128.46
4029325-Facilities Maintenance Expense	30,001.04	27,991.51	162,188.33	116,302.76
TOTAL ADMINISTRATIVE & GENERAL	403,230.97	283,403.18	2,362,458.48	2,110,431.22
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	9,851,108.02	3,048,408.14	43,420,216.11	24,260,829.66

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

JUNE 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,362,340.12	4,864,136.66	31,789,115.43	29,173,102.66
TOTAL DEPRECIATION	5,362,340.12	4,864,136.66	31,789,115.43	29,173,102.66
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets	6,645.10	16,501.00	42,436.64	132,394.00
4040400-Amortization Expense-Right of Use Assets-Subscriptions	232,632.60	0.00	1,395,795.60	0.00
4050400-Amortization of Software	128,731.45	0.00	753,245.38	13,135.89
TOTAL AMORTIZATION	368,009.15	16,501.00	2,191,477.62	145,529.89
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	213,965.04	213,965.04
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.63	16,073.63	96,441.82	96,441.82
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	41,641.32	41,641.32
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.78	567.78	3,406.73	3,406.73
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	23,107.98	23,107.98
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.94	8,243.94	49,463.44	49,463.44
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	80,751.72	80,751.72
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.60	11,024.60	66,147.65	66,147.65
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	21,142.38	21,142.38
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.96	1,084.96	6,509.66	6,509.66
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	4,799.76	4,799.76
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	3,485.10	3,485.10
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	2,855.52	2,855.52
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	0.00	6,918.00	0.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	0.00	3,877.32	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	0.00	271,873.26	0.00
TOTAL REGULATORY DEBITS	149,397.81	102,286.38	896,386.70	613,718.12
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	3,585,750.00	3,772,776.30	21,514,500.00	22,636,657.74
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	3,585,750.00	3,772,776.30	21,514,500.00	22,636,657.74
FICA TAXES				
4081000-Taxes-FICA	169,130.49	151,579.55	1,102,234.68	1,023,505.65
TOTAL FICA TAXES	169,130.49	151,579.55	1,102,234.68	1,023,505.65
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSES	9,634,627.57	8,907,279.89	57,493,714.43	53,592,514.06
TOTAL OPERATING EXPENSES	142,806,327.73	133,917,419.60	674,133,375.79	638,883,002.88
TOTAL OPERATING (INCOME) LOSS	(864,612.06)	4,222,900.24	(13,410,174.82)	6,955,576.32
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(658,320.81)	(830,064.63)	(3,659,140.36)	(6,937,025.21)
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	(2,511,309.59)	20,266.54	(3,191,675.20)	(763,772.42)
4210110-Misc Non-Operating Income-Lease Income	(51,554.03)	(51,928.00)	(309,324.18)	(378,865.00)
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)	(19,632,961.86)	(19,067,509.92)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(159.63)	(12,645.00)	(254,041.92)	(78,329.00)
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	(319,455.29)	(61,539.30)	(893,562.15)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(6,493,504.37)	(4,371,744.70)	(27,108,682.82)	(28,119,063.70)
TOTAL (INCOME) LOSS	(7,358,116.43)	(148,844.46)	(40,518,857.64)	(21,163,487.38)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets	96.00	448.00	955.05	3,716.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	96.00	448.00	955.05	3,716.00

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

JUNE 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,686,706.29	593,591.12	10,344,634.41	5,816,107.66
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>1,686,706.29</u>	<u>593,591.12</u>	<u>10,344,634.41</u>	<u>5,816,107.66</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(5,671,314.14)	445,194.66	(30,173,268.18)	(15,343,663.72)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,268.77	40,475.02	241,612.63	242,850.13
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	501,175.02	580,174.98
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	668,775.00	709,525.00
4272017-Interest LTD-Revenue Bonds Series 2017	244,954.17	259,725.00	1,469,725.00	1,558,350.00
4272020-Interest LTD-Revenue Bonds Series 2020A	464,950.00	476,220.83	2,789,700.00	2,857,325.00
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>945,164.61</u>	<u>991,370.85</u>	<u>5,670,987.65</u>	<u>5,948,225.11</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	17,826.05	20,335.24	106,956.30	122,011.44
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)	(116,742.96)	(135,145.08)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,973.24)	(42,408.90)	(239,839.44)	(254,453.39)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(61,730.81)	(65,453.20)	(370,384.86)	(392,719.20)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(118,485.26)	(121,357.47)	(710,911.56)	(728,144.82)
TOTAL AMORT-DEBT DISC & EXP	<u>(221,820.42)</u>	<u>(231,408.51)</u>	<u>(1,330,922.52)</u>	<u>(1,388,451.05)</u>
TOTAL DEBT EXPENSE	<u>723,344.19</u>	<u>759,962.34</u>	<u>4,340,065.13</u>	<u>4,559,774.06</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(4,947,969.95)	1,205,157.00	(25,833,203.05)	(10,783,889.66)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,686,706.29)	(593,591.12)	(10,344,634.41)	(5,816,107.66)
TOTAL REVENUE FROM CIAC	<u>(1,686,706.29)</u>	<u>(593,591.12)</u>	<u>(10,344,634.41)</u>	<u>(5,816,107.66)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(1,686,706.29)</u>	<u>(593,591.12)</u>	<u>(10,344,634.41)</u>	<u>(5,816,107.66)</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>(6,634,676.24)</u>	<u>611,565.88</u>	<u>(36,177,837.46)</u>	<u>(16,599,997.32)</u>

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

JUNE 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(6,150,825.15)	(8,848,649.01)	(116,971,905.54)	(119,623,136.23)
4000103-Miscellaneous Sales Revenue Adj	(1,020,728.18)	0.00	(1,451,862.06)	0.00
4000110-Accrued Unbilled Revenues	(466,244.79)	(176,311.86)	10,203,975.58	12,775,706.48
4000150-Energy Costs-Sales Revenue	(2,223,056.68)	(1,566,337.51)	(3,703,990.60)	(13,948,637.68)
TOTAL GAS SALES REVENUE	(9,860,854.80)	(10,591,298.38)	(111,923,782.62)	(120,796,067.43)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(87,728.55)	(142,336.77)	(1,756,821.51)	(1,588,679.75)
TOTAL FORFEITED DISCOUNTS	(87,728.55)	(142,336.77)	(1,756,821.51)	(1,588,679.75)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(164,602.73)	(140,741.79)	(1,034,217.68)	(1,088,414.88)
TOTAL MISC SERVICE REVENUE	(164,602.73)	(140,741.79)	(1,034,217.68)	(1,088,414.88)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(582,072.28)	(633,205.71)	(2,722,496.63)	(3,796,187.02)
TOTAL RENT FROM GAS PROPERTY	(582,072.28)	(633,205.71)	(2,722,496.63)	(3,796,187.02)
LEASE REVENUE				
4000405-Lease Revenue	(51,882.47)	(54,525.00)	(311,294.82)	(327,150.00)
TOTAL LEASE REVENUE	(51,882.47)	(54,525.00)	(311,294.82)	(327,150.00)
TRANSPORTED GAS				
4000800-Transported Gas	(935,945.78)	(1,064,261.41)	(5,850,279.99)	(10,375,982.84)
TOTAL TRANSPORTED GAS	(935,945.78)	(1,064,261.41)	(5,850,279.99)	(10,375,982.84)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(58,182.35)	(54,408.95)	(347,070.61)	(331,052.22)
4000550-LNG Other Gas Revenue	(129,423.94)	(418,593.67)	(1,049,285.62)	(2,593,478.51)
4000560-CNG Other Gas Revenue	(30,632.66)	(43,461.56)	(159,543.40)	(264,683.56)
4000570-Industrial Sales-Other Gas Revenue	(1,223,072.50)	(1,132,637.50)	(7,745,587.00)	(8,730,601.30)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(104,362.50)	(115,555.00)	(33,712.50)	1,283,665.00
TOTAL OTHER GAS REVENUE	(1,545,673.95)	(1,764,656.68)	(9,335,199.13)	(10,636,150.59)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	42,103.86	51,324.41	712,614.08	671,813.72
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	42,103.86	51,324.41	712,614.08	671,813.72
TOTAL OPERATING REVENUE	(13,186,656.70)	(14,339,701.33)	(132,221,478.30)	(147,936,818.79)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4017730-Fuel Gas-Energy Recovery System	0.00	0.00	0.00	0.00
4017760-Operations-Energy Recovery System	0.00	0.00	0.00	0.00
4018070-Other Expenses-Purchased Gas-LNG Plant	0.00	0.00	0.00	0.00
4018400-Operation-LNG Plant E&S	9,605.79	10,977.81	62,280.50	70,772.75
4018410-Operation Labor & Expenses-LNG Plant	124,470.02	153,198.89	870,771.32	1,044,890.13
TOTAL PRODUCTION	134,075.81	164,176.70	933,051.82	1,115,662.88
GAS COST				
4018040-Natural Gas-City Gate Purchases	1,950,160.97	1,932,653.58	48,913,880.82	53,817,223.40
4018045-LNG-Purchased Gas for LNG Sales	28,583.63	150,077.38	363,446.29	2,462,746.24
4018046-CNG-Purchased Gas for CNG Sales	6,066.70	33,566.57	49,003.15	185,003.09
4018047-Industrial-Purchased Gas for Industrial Sales	1,255,285.00	1,176,042.50	7,298,406.50	6,965,416.99
TOTAL GAS COST	3,240,096.30	3,292,340.03	56,624,736.76	63,430,389.72
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	144,948.46	184,125.10	1,344,839.03	1,364,642.29
4018710-Distribution Load Dispatching Expense	71,305.79	65,320.70	464,244.41	395,428.53
4018740-Mains & Services	454,214.42	479,225.70	2,243,218.96	2,122,219.34
4018750-Measuring & Regulating Expenses-General	6,905.22	5,106.94	38,609.30	29,609.21
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	334,633.99	242,404.13	1,367,366.59	1,234,277.87
4018790-Customer Installation Expenses	451,261.37	468,306.78	2,723,276.58	2,462,247.25
4018800-Other Expenses	1,153,433.91	1,097,617.13	6,435,522.83	5,675,215.56
4018810-Rents-Gas Distribution	0.00	0.00	3,645.00	375.00
TOTAL DISTRIBUTION	2,616,703.16	2,542,106.48	14,620,722.70	13,284,015.05
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,508.94	10,580.77	75,633.28	75,693.47
4019020-Meter Reading Expenses	231,940.55	93,149.03	1,508,208.60	616,054.74
4019030-Customer Records & Collection Expenses	746,992.62	741,361.78	4,130,860.91	3,946,003.59
TOTAL CUSTOMER ACCOUNTS	990,442.11	845,091.58	5,714,702.79	4,637,751.80

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

JUNE 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	22,467.47	24,748.65	149,803.82	149,943.15
TOTAL SALES	22,467.47	24,748.65	149,803.82	149,943.15
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	660,069.18	807,920.05	3,885,716.72	4,521,205.78
4019210-Office Supplies & Expenses	570,155.71	193,667.99	1,263,026.73	727,986.99
4019220-Administrative Expenses-Transferred-Credit	(88,289.38)	(177,175.36)	(872,998.58)	(665,226.98)
4019230-Outside Services Employed	236,414.03	394,348.71	1,594,336.22	1,736,848.42
4019240-Property Insurance	23,786.83	84,771.10	458,919.14	447,880.88
4019250-Injuries & Damages	173,988.32	175,174.52	1,122,334.79	1,067,675.04
4019260-Employee Benefits	1,218,801.13	1,365,614.90	7,505,563.01	7,730,203.22
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(748,012.75)	(682,479.60)	(4,445,395.88)	(3,905,610.01)
4019300-Misc General Expenses	372,632.39	218,780.79	2,172,566.61	791,059.27
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	140,659.42	284,889.88	562,103.52	1,541,207.97
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	2,560,204.88	2,665,512.98	13,246,172.28	13,993,230.58
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	624,544.52	659,374.08	3,493,491.50	3,775,131.03
4019262-Pension Expense - Cash	511,915.96	365,183.78	3,323,585.88	2,376,714.63
TOTAL PENSION EXPENSE	1,136,460.48	1,024,557.86	6,817,077.38	6,151,845.66
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(596,438.57)	(780,768.63)	(3,535,950.80)	(4,495,343.90)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	773,402.51	709,901.12	4,597,734.44	4,070,139.14
TOTAL OTHER POST EMPLOYMENT BENEFITS	176,963.94	(70,867.51)	1,061,783.64	(425,204.76)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	(1,343.01)	22,761.20	155,418.42	132,559.95
4019080-Customer Assistance Expenses	57,469.35	54,770.05	381,704.19	327,707.74
4019090-Informational & Instructional Advertising Expenses	3,671.95	4,514.34	26,140.94	27,177.76
4019100-Misc Customer Service & Informational Expenses	40,262.48	45,392.16	238,525.65	229,102.31
TOTAL CUSTOMER SERVICE & INFO	100,060.77	127,437.75	801,789.20	716,547.76
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	10,977,474.92	10,615,104.52	99,969,840.39	103,054,181.84
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	14,770.42	16,674.05	95,884.34	108,038.70
4028440-Maint-Structures & Improvements-LNG Plant	1,614.47	1,490.33	10,550.42	6,986.59
4028450-Maint-Holders-LNG Plant	14,129.30	7,591.44	210,497.24	177,422.88
4028460-Maint-Other Equipment-LNG Plant	19,107.76	32,536.29	266,663.81	243,662.13
TOTAL PRODUCTION	49,621.95	58,292.11	583,595.81	536,110.30
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	7,636.59	7,290.70	44,690.67	43,531.66
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	364,217.13	325,867.86	2,361,571.18	1,813,003.86
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	101,967.73	104,410.58	597,997.74	548,615.70
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	50,751.65	103,656.49	134,850.42	334,233.93
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	316,707.05	123,473.72	759,767.73	642,338.18
4028930-Maint-Meters & House Regulators-Dist Dept	37,403.46	20,231.49	137,326.36	122,768.90
TOTAL DISTRIBUTION	878,683.61	684,930.84	4,036,204.10	3,504,492.23
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	112,823.35	124,979.00	704,394.57	578,239.92
4029325-Facilities Maintenance Expense	9,932.36	11,079.89	48,371.25	86,940.66
TOTAL ADMINISTRATIVE & GENERAL	122,755.71	136,058.89	752,765.82	665,180.58

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

JUNE 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	1,051,061.27	879,281.84	5,372,565.73	4,705,783.11
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,563,366.78	1,539,163.18	9,340,465.46	9,213,987.21
TOTAL DEPRECIATION	1,563,366.78	1,539,163.18	9,340,465.46	9,213,987.21
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets	2,547.28	6,325.00	16,267.32	37,950.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	97,561.99	0.00	585,371.94	0.00
4050400-Amortization of Software	300,919.19	317,694.92	1,845,044.27	1,906,169.52
TOTAL AMORTIZATION	401,028.46	324,019.92	2,446,683.53	1,944,119.52
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	168,530.94	168,530.94
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.72	17,865.72	107,194.36	107,194.36
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	24,494.44	24,494.44	146,966.64	146,966.64
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,565.00	10,565.00	63,389.98	63,389.98
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	49,042.32	49,042.32
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	23,767.26	23,767.26
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	76,453.08	76,453.08
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.34	7,725.34	46,352.10	46,352.10
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	29,928.78	29,928.78
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.97	757.97	4,547.74	4,547.74
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	7,844.46	7,844.46
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	7,221.24	7,221.24
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	955.14	955.14
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	0.00	4,131.48	0.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	0.00	2,220.60	0.00
TOTAL REGULATORY DEBITS	123,091.02	122,032.34	738,546.12	732,194.04
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,401,333.00	1,608,138.63	8,407,998.00	9,648,831.82
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	8,407,998.00	9,648,831.82
FICA TAXES				
4081000-Taxes-FICA	64,833.35	58,105.50	422,523.29	392,343.84
TOTAL FICA TAXES	64,833.35	58,105.50	422,523.29	392,343.84
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	3,553,652.61	3,651,459.57	21,356,216.40	21,931,476.43
TOTAL OPERATING EXPENSE	15,582,188.80	15,145,845.93	126,698,622.52	129,691,441.38
TOTAL OPERATING (INCOME) LOSS	2,395,532.10	806,144.60	(5,522,855.78)	(18,245,377.41)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(107,866.31)	(99,857.06)	(564,704.74)	(673,702.58)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	749,540.24	279,340.75	1,623,448.22	1,524,960.67
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	(1,157,632.93)	(640,417.53)	(5,456,700.55)	(4,754,957.91)
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	(882,397.37)	(9,064.36)	(852,956.82)	(180,794.77)
4210110-Misc Non-Op Income - Lease Income	(12,857.04)	(17,433.00)	(77,142.24)	(104,600.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(61,170.60)	(52,348.00)	(364,395.42)	(316,510.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(145,716.45)	(28,070.55)	(407,589.76)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(1,472,384.01)	(685,495.65)	(5,720,522.10)	(4,913,194.35)
TOTAL (INCOME) LOSS	923,148.09	120,648.95	(11,243,377.88)	(23,158,571.76)

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

JUNE 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	36.79	172.00	366.04	1,347.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	36.79	172.00	366.04	1,347.00
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	598,436.26	309,693.50	2,329,641.27	952,831.36
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	598,436.26	309,693.50	2,329,641.27	952,831.36
NET (INCOME) LOSS BEFORE DEBT EXPENSE	1,521,621.14	430,514.45	(8,913,370.57)	(22,204,393.40)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	668,775.00	709,525.00
4272017-Interest LTD-Revenue Bonds Series 2017	120,562.50	127,041.67	723,375.00	762,250.00
4272020-Interest LTD-Revenue Bonds Series 2020	197,925.00	202,716.67	1,187,550.00	1,216,300.00
TOTAL INT EXP-LONG TERM DEBT	429,950.00	448,012.51	2,579,700.00	2,688,075.00
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,949.87)	(42,384.11)	(239,699.22)	(254,304.65)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(35,183.87)	(37,074.68)	(211,103.22)	(222,448.08)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(51,304.56)	(52,546.62)	(307,827.36)	(315,279.71)
TOTAL AMORT-DEBT DISC & EXP	(126,438.30)	(132,005.41)	(758,629.80)	(792,032.44)
TOTAL DEBT EXPENSE	303,511.70	316,007.10	1,821,070.20	1,896,042.56
NET (INCOME) LOSS AFTER DEBT EXPENSE	1,825,132.84	746,521.55	(7,092,300.37)	(20,308,350.84)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(598,436.26)	(309,693.50)	(2,329,641.27)	(952,831.36)
TOTAL REVENUE FROM CIAC	(598,436.26)	(309,693.50)	(2,329,641.27)	(952,831.36)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(598,436.26)	(309,693.50)	(2,329,641.27)	(952,831.36)
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	1,226,696.58	436,828.05	(9,421,941.64)	(21,261,182.20)

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

JUNE 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(8,374,090.84)	(10,736,146.55)	(63,122,356.44)	(59,952,792.25)
4000103-Miscellaneous Sales Revenue Adj	(3,559,736.97)	0.00	(2,426,411.12)	0.00
4000110-Accrued Unbilled Revenues	(562,578.37)	(70,592.30)	(280,922.41)	140,595.14
TOTAL WATER SALES REVENUE	(12,496,406.18)	(10,806,738.85)	(65,829,689.97)	(59,812,197.11)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(79,605.85)	(126,436.53)	(868,025.21)	(729,611.42)
TOTAL FORFEITED DISCOUNTS	(79,605.85)	(126,436.53)	(868,025.21)	(729,611.42)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(147,661.69)	(118,696.84)	(1,109,769.05)	(904,254.65)
4000350-Other Revenue	(117,585.62)	(113,168.43)	(698,358.10)	(690,653.36)
TOTAL MISC SERVICE REVENUE	(265,247.31)	(231,865.27)	(1,808,127.15)	(1,594,908.01)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,080.63)	(11,977.19)	(54,506.59)	(71,863.14)
TOTAL RENT FROM WATER PROPERTY	(11,080.63)	(11,977.19)	(54,506.59)	(71,863.14)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(43,004.36)	(40,215.32)	(256,530.51)	(245,305.78)
TOTAL OTHER WATER REVENUE	(43,004.36)	(40,215.32)	(256,530.51)	(245,305.78)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	75,287.41	85,834.49	567,614.18	479,310.75
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	75,287.41	85,834.49	567,614.18	479,310.75
TOTAL OPERATING REVENUE	(12,820,056.92)	(11,131,398.67)	(68,249,265.25)	(61,974,574.71)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	14,978.57	8,670.96	154,031.41	112,557.64
4016030-Misc Expense-Production-Source of Supply	959.38	880.22	6,261.11	331,423.74
4016200-Operation-Production-Pumping E&S	24,835.74	19,774.52	147,101.77	127,665.02
4016230-Fuel or Power Purchased for Pumping	859,514.32	716,569.08	4,897,396.60	3,763,698.63
4016240-Pumping Labor & Expenses	28,982.77	26,824.04	187,196.59	163,268.31
4016260-Misc Expense-Production-Pumping	158,389.00	113,132.82	932,445.66	895,548.27
4016400-Operation-Production-Water Treatment E&S	6,198.86	4,804.67	36,463.90	31,100.44
4016410-Chemicals	221,284.15	231,989.64	973,185.18	1,057,252.93
4016420-Operation Labor & Expenses-Production-Water Treatment	130,219.72	105,729.26	1,390,405.19	1,635,359.99
4016430-Misc-Production-Water Treatment	10,625.20	11,840.85	72,865.36	79,710.97
TOTAL PRODUCTION	1,455,987.71	1,240,216.06	8,797,352.77	8,197,585.94
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	68,073.06	60,968.67	415,888.68	474,750.65
4016610-Storage Facilities	8,086.60	7,020.20	59,458.42	54,220.11
4016620-Transmission & Distribution Lines	26,553.80	23,570.27	188,487.32	153,135.24
4016630-Meter Expenses	86,144.86	84,593.76	637,192.92	641,573.57
4016640-Customer Installations	246,258.45	242,059.30	1,387,168.72	1,250,608.84
4016650-Misc Expense-Transmission & Distribution	857,209.37	565,411.72	5,042,616.84	3,550,492.56
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,292,326.14	983,623.92	7,730,812.90	6,124,780.97
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,508.94	10,563.34	73,975.11	72,400.61
4019020-Meter Reading Expenses	172,999.03	67,200.85	1,116,922.14	444,134.08
4019030-Customer Records & Collection Expenses	504,247.64	498,972.78	2,777,904.81	2,636,513.09
TOTAL CUSTOMER ACCOUNTS	688,755.61	576,736.97	3,968,802.06	3,153,047.78
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	20,545.68	21,952.69	134,492.31	132,995.98
TOTAL SALES	20,545.68	21,952.69	134,492.31	132,995.98

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

JUNE 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	459,804.97	560,413.88	2,689,733.86	2,984,779.19
4019210-Office Supplies & Expenses	589,707.84	75,726.02	1,127,897.62	584,146.82
4019220-Administrative Expenses-Transferred-Credit	(126,169.67)	(162,442.30)	(1,068,293.27)	(1,087,494.18)
4019230-Outside Services Employed	238,808.33	260,433.72	1,365,328.11	1,354,979.90
4019240-Property Insurance	20,529.45	59,972.69	330,042.11	320,556.65
4019250-Injuries & Damages	70,800.01	105,034.50	437,106.49	588,534.16
4019260-Employee Benefits	714,113.55	783,375.73	4,328,610.28	4,415,903.15
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(552,879.00)	(504,441.44)	(3,285,727.39)	(2,886,755.22)
4019300-Misc General Expenses	607,520.53	110,732.57	1,818,336.15	1,027,870.14
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	226,054.23	352,904.64	1,003,420.73	1,992,353.20
4019311-Rent-Summer Trees	17.91	260.81	2,055.20	1,693.71
TOTAL ADMINISTRATIVE & GENERAL	2,248,308.15	1,641,970.82	8,748,509.89	9,296,567.52
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	461,619.88	487,363.47	2,582,145.99	2,790,314.33
4019262-Pension Expense - Cash	378,372.67	269,918.45	2,456,563.50	1,756,702.14
TOTAL PENSION EXPENSE	839,992.55	757,281.92	5,038,709.49	4,547,016.47
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(440,845.91)	(577,089.84)	(2,613,528.89)	(3,322,645.43)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	571,645.33	524,709.52	3,398,325.41	3,008,363.70
TOTAL OTHER POST EMPLOYMENT BENEFITS	130,799.42	(52,380.32)	784,796.52	(314,281.73)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	1,073.23	22,413.10	147,704.33	132,481.16
4019080-Customer Assistance Expenses	45,446.03	40,543.03	287,696.10	241,440.04
4019090-Informational & Instructional Advertising Expenses	2,236.81	2,643.94	16,176.06	17,046.75
4019100-Misc Customer Service & Informational Expenses	18,335.66	16,796.10	111,965.84	104,723.28
TOTAL CUSTOMER SERVICE & INFO	67,091.73	82,396.17	563,542.33	495,691.23
GROUNDWATER STUDY EXPENSE				
4019315-Groundwater Study Expense	0.00	0.00	0.00	0.00
TOTAL GROUNDWATER STUDY EXPENSE	0.00	0.00	0.00	0.00
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	6,743,806.99	5,251,798.23	35,767,018.27	31,633,404.16
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	67,155.08	65,483.70	615,033.40	395,711.09
4026300-Maint-Production Pumping E&S	6,102.71	4,708.63	35,817.47	30,451.47
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	94,160.32	79,496.33	594,794.99	494,430.32
4026500-Maint-Production Water Treatment E&S	6,057.37	4,687.01	35,524.32	30,288.62
4026520-Maint-Water Treatment Equipment	63,962.04	40,875.16	301,359.42	526,886.88
TOTAL PRODUCTION	237,437.52	195,250.83	1,582,529.60	1,477,768.38
DISTRIBUTION				
4026700-Maint-Transmission & Distribution E&S	0.00	0.00	0.00	0.00
4026710-Maint-Structures & Improvements-Transmission & Distribution	0.00	0.00	0.00	0.00
4026730-Maint-Transmission & Distribution Mains	339,223.12	293,500.24	1,786,655.77	1,696,066.53
4026750-Maint-Services	65,012.98	106,676.55	845,884.13	557,145.96
4026760-Maint-Water Meters	197,122.53	222,713.17	2,387,401.03	1,495,693.63
4026770-Maint-Hydrants	54,768.58	58,425.93	361,546.91	278,236.10
4026780-Maint-Miscellaneous Plant	3,220.06	2,999.16	20,560.65	18,405.13
TOTAL DISTRIBUTION	659,347.27	684,315.05	5,402,048.49	4,045,547.35
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	147,506.49	159,492.01	939,687.87	687,498.36
4029325-Facilities Maintenance Expense	226,203.85	185,629.35	1,126,195.42	1,416,981.24
TOTAL ADMINISTRATIVE & GENERAL	373,710.34	345,121.36	2,065,883.29	2,104,479.60

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

JUNE 2024

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	1,270,495.13	1,224,687.24	9,050,461.38	7,627,795.33
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	999,206.52	944,390.51	5,844,982.68	5,634,364.78
TOTAL DEPRECIATION	999,206.52	944,390.51	5,844,982.68	5,634,364.78
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets	1,882.77	4,675.00	12,023.65	28,050.00
4040405-Amortization Exp-Right of Use Assets-Subscriptions	70,783.10	0.00	424,698.60	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	72,665.87	4,675.00	436,722.25	28,050.00
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	49,686.66	49,686.66
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	11,042.88	11,042.88
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	40,029.90	40,029.90
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	2,819.22	2,819.22	16,915.52	16,915.52
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	8,301.96	8,301.96
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.71	717.71	4,306.01	4,306.01
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	38,084.22	38,084.22
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.18	5,272.18	31,633.03	31,633.03
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	25,851.66	25,851.66
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.99	1,844.99	11,069.90	11,069.90
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	1,681.74	1,681.74
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	383.16	383.16
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	690.42	690.42
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	0.00	268.62	0.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	0.00	782.46	0.00
TOTAL REGULATORY DEBITS	40,121.38	39,946.20	240,728.14	239,677.06
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	208,333.33	208,333.33	3,450,000.02	3,350,000.02
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	3,450,000.02	3,350,000.02
FICA TAXES				
4081000-Taxes-FICA	47,920.31	42,947.54	312,299.83	289,993.27
TOTAL FICA TAXES	47,920.31	42,947.54	312,299.83	289,993.27
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	1,368,247.41	1,240,292.58	10,284,732.92	9,542,085.13
TOTAL OPERATING EXPENSES	9,382,549.53	7,716,778.05	55,102,212.57	48,803,284.62
TOTAL OPERATING (INCOME) LOSS	(3,437,507.39)	(3,414,620.62)	(13,147,052.68)	(13,171,290.09)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	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	(4,200.00)	0.00	(33,120.00)	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(618,462.68)	(383,046.59)	(3,042,005.51)	(2,855,189.75)
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	(650,242.19)	(11,673.21)	(779,691.61)	(127,480.19)
4210110-Misc Non-Op Income-Lease Income	(17,096.33)	(14,112.00)	(102,577.98)	(90,502.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	(3,089.00)	(64,965.73)	(19,168.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(95,276.14)	(18,353.82)	(266,501.00)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(1,290,001.20)	(507,196.94)	(4,040,714.65)	(3,357,967.50)
TOTAL (INCOME) LOSS	(4,727,508.59)	(3,921,817.56)	(17,187,767.33)	(16,529,257.59)
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	27.20	127.00	270.60	996.00
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	27.20	127.00	270.60	996.00

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

JUNE 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	173,408.03	336,185.59	1,802,826.64	1,734,506.20
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>173,408.03</u>	<u>336,185.59</u>	<u>1,802,826.64</u>	<u>1,734,506.20</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(4,554,073.36)	(3,585,504.97)	(15,384,670.09)	(14,793,755.39)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	29,913.33	32,746.67	179,479.98	196,480.02
4272016-Interest LTD-Revenue Bonds Series 2016	57,712.50	61,000.00	346,275.00	366,000.00
4272017-Interest LTD-Revenue Bonds Series 2017	64,035.42	67,368.75	384,212.50	404,212.50
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	206,170.83	211,400.00	1,237,025.00	1,268,400.00
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>357,832.08</u>	<u>372,515.42</u>	<u>2,146,992.48</u>	<u>2,235,092.52</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)	(20,076.24)	(21,977.82)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,833.52)	(12,507.60)	(71,001.12)	(75,045.60)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(13,523.56)	(14,227.53)	(81,141.36)	(85,365.18)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(53,422.67)	(54,777.64)	(320,536.02)	(328,665.84)
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>(492,754.74)</u>	<u>(511,054.44)</u>
TOTAL DEBT EXPENSE	<u>275,706.29</u>	<u>287,339.68</u>	<u>1,654,237.74</u>	<u>1,724,038.08</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(4,278,367.07)	(3,298,165.29)	(13,730,432.35)	(13,069,717.31)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(173,408.03)	(336,185.59)	(1,802,826.64)	(1,734,506.20)
TOTAL REVENUE FROM CIAC	<u>(173,408.03)</u>	<u>(336,185.59)</u>	<u>(1,802,826.64)</u>	<u>(1,734,506.20)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(173,408.03)</u>	<u>(336,185.59)</u>	<u>(1,802,826.64)</u>	<u>(1,734,506.20)</u>
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>(4,451,775.10)</u>	<u>(3,634,350.88)</u>	<u>(15,533,258.99)</u>	<u>(14,804,223.51)</u>

ELECTRIC

DESCRIPTION	NO. BILLS	KWH SOLD	KWH SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
RESIDENTIAL	382,727	518,530,732.02	2,350,408,926.92	61,714,270.10	285,661,145.51	101				
MLGW GREEN POWER	0	0	0.00	258.00	436.00	146	346	2046	2346	2446
						2546	2646	2746	2846	2946
						3046	3146	3246	3346	3446
						3546	3646	3746	3846	3946
						4046	4146	4246	4346	4446
TVA GREEN POWER	0	0	0.00	6,950.00	82,224.00	147	347	2047	2347	2447
						2547	2647	2747	2847	2947
						3047	3147	3247	3347	3447
						3547	3647	3747	3847	3947
						4047	4147	4247	4347	4447
GREEN POWER GENERATION	0	0	0.00	-75,277.57	-198,112.25	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.	16,346	4,365,783.00	26,325,338.00	709,338.91	4,310,552.00	331	301	303		
MFS RESI STREET LGHT FEE	0	4,941,984.00	29,549,394.00	872,458.85	5,243,783.44	336	337			
MFS COMM STREET LGHT FEE	0	1,632,982.00	9,817,616.00	278,146.64	1,676,395.52	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	70,902.00	927.14	5,714.12	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	3,726.24	351				
ST.LTG.- OTHERS- ENERGY	8	1,021,873.00	7,596,419.00	80,176.15	615,057.86	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	260,006.63	1,676,778.24	355	357			
TRAF. SIG.- MFS.- ENERGY	3	161,053.00	965,953.00	12,636.18	77,846.80	358				
TRAF. SIG.-OTHER-ENERGY	8	119,281.00	710,651.00	9,358.91	57,267.43	364				
ATHLETIC LTG. - ENERGY	77	310,368.00	2,490,942.00	24,337.06	197,048.59	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	2,484.32	16,876.21	368				
INTERDEPARTMENTAL	32	5,587,963.00	44,189,539.00	616,219.25	4,804,707.32	369	2069	2369	2469	2569
						2379	2479	3169	2079	

REV YEAR/MONTH: 2024/06-06
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

ELECTRIC

DESCRIPTION	NO. BILLS	KWH SOLD	KWH SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
DRAINAGE PUMPING	4	37,600.00	240,800.00	2,408.89	17,082.90	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	259,922.61	1,560,738.46	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	42,509	543,185,118.00	2,710,856,948.99	63,261,744.34	318,007,383.47	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	14	3,421.00	31,945.00	880.65	6,975.70	2032	2332	2432		
INDUSTRIAL - ANNUAL	87	143,788,231.00	805,838,774.00	9,172,189.05	55,010,916.16	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	139	759,239.00	4,083,797.00	86,904.37	472,193.75	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-182,783.82	-763,025.54	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	-1,028,166.64	-5,692,386.50	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	110.13	673.86	7575				
TOTAL ELECTRIC	441,955	1,224,457,445.02	5,896,987,016.91	136,086,121.19	663,683,549.48					
Adjustments for bills held:										
Residential		4,771,563.00	7,423,601.00	527,560.01	859,223.13					
Commercial		0.00	9,815,800.00	0.00	879,762.04					
TOTAL ELECTRIC	441,955	1,229,229,008.02	5,914,226,417.91	136,613,681.20	665,422,534.65					

REV YEAR/MONTH: 2024/06-06
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

FCA

DESCRIPTION	NO. BILLS	KWH SOLD	KWH SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
FCA-RESIDENTIAL	381,538	518,502,433.02	2,351,889,892.85	10,982,986.83	55,917,664.51	101				
FCA-PRIVATE OUTDOOR LTG.	16,346	4,365,783.00	26,324,050.00	120,959.45	738,214.06	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	70,902.00	242.60	1,606.88	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,021,873.00	7,596,419.00	20,979.07	174,997.53	354				
FCA-TRAF SYS-MFS- ENERGY	3	161,053.00	965,953.00	3,306.42	21,889.38	358				
FCA-TRAF SYS-OTH-ENERGY	8	119,281.00	710,651.00	2,448.84	16,098.74	364				
FCA-ATHLETIC LTG.-ENERGY	76	310,368.00	2,317,087.00	6,357.41	52,881.72	367				
FCA INTERDEPARTMENTAL	32	5,587,963.00	40,959,679.00	115,030.74	960,009.36	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	4	37,600.00	240,800.00	722.55	5,672.02	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	41,194	545,063,063.00	2,644,702,156.90	11,307,027.07	61,557,712.39	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	7	3,421.00	30,585.00	72.43	735.60	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	84	143,788,231.00	804,904,114.00	2,407,532.52	16,373,070.09	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
FCA SIGN BOARDS	129	760,226.00	4,031,993.00	15,812.44	94,490.59	2070	2080	2370	2470	
TOTAL FCA	439,430	1,219,733,112.02	5,884,744,282.74	24,983,478.37	135,915,042.87					

REGULAR GAS

DESCRIPTION	NO. BILLS	CCF SOLD	CCF SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
RESIDENTIAL	197,517	2,347,725.42	79,491,256.18	2,315,476.94	49,710,860.84	101	126	128		
RESIDENTIAL	96,873	1,234,047.42	48,942,257.51	1,116,608.08	29,012,156.18	301	302	326	328	335
COMMERCIAL	19,987	2,328,567.09	47,688,965.84	1,523,837.00	30,756,654.03	731				
INTERDEPARTMENTAL	11	820.88	98,053.92	2,071.62	48,003.68	769				
ECONOMIC DEV. CREDIT	3	18,289.00	68,468.64	6,619.78	29,151.45	830	930	1030	1230	
COMMERCIAL	333	1,317,577.68	16,302,016.43	697,646.85	6,920,422.90	831	931			
INDUSTRIAL	5	26,780.00	144,867.12	32,403.75	148,910.05	842				
INDUSTRIAL	12	64,289.60	819,544.60	29,699.44	312,299.76	942				
INTERDEPARTMENTAL	1	0	123,663.00	2,560.36	50,759.14	969				
COMMERCIAL	11	287,762.00	1,967,855.00	76,159.68	631,767.25	1031				
INDUSTRIAL	0	0.00	0.00	0.00	2,509.74	1042				
REGULAR GAS	314,753	7,625,859.09	195,646,948.23	5,803,083.50	113,937,061.75					

REV YEAR/MONTH: 2024/06-06
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

MARKET GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
G10 MARKET COMMERCIAL	9	658,440.00	5,856,692.00	182,003.20	2,006,804.04	8231
G10 MARKET INDUSTRIAL	8	629,816.00	3,280,142.00	165,738.45	1,028,039.75	8242
MARKET GAS	17	1,288,256.00	9,136,834.00	347,741.65	3,034,843.79	
TOTAL REGULAR + MARKET GAS	314,770	8,914,115.09	204,783,782.23	6,150,825.15	116,971,905.54	

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	14,718,678.00	175,866,738.00	317,899.01	1,942,373.98	1531				
FIRM TRANSP: RNG	1	883,675.00	4,578,127.00	21,722.55	140,026.14	1831				
FIRM TRANSP: RNG CASHOUT	0	0	0.00	0.00	4,632.26	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0	0.00	-64,828.58	-229,656.40	3731	3742			
ECONOMIC DEV. CREDIT	0	0	0.00	0.00	-1,546.00	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0	0.00	17,420.17	-147.14	5731	5742			
FIRM TRANS FT-1 COMM	9	614,797.00	4,384,034.00	56,156.62	414,261.50	7231				
FIRM TRANS FT-1 IND	23	9,922,665.00	63,709,224.00	342,361.97	-1,428,395.42	7242				
FIRM TRANS FT-2 IND	5	8,281,253.00	46,648,427.00	180,385.46	1,054,322.53	7342				
TRANSPORT GAS	39	34,421,068.00	295,186,550.00	871,117.20	1,895,871.45					
TOTAL GAS	314,809	8,914,115.09	204,783,782.23	7,021,942.35	118,867,776.99					
Adjustments for bills held:										
Residential		441,795.00	-380,483.00	341,895.51	215,853.54					
Commercial		813,319.00	682,314.00	678,832.67	1,236,008.52					
TOTAL GAS	314,809	10,169,229.09	205,085,613.23	8,042,670.53	120,319,639.05					

REV YEAR/MONTH: 2024/06-06
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

PGA

DESCRIPTION	NO. BILLS	CCF SOLD	CCF SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
PGA RESIDENTIAL	153,675	2,349,507.42	79,499,187.86	-1,642,634.16	-24,322,572.11	101	126	128		
PGA RESIDENTIAL	76,573	1,233,273.42	48,938,763.51	-925,654.19	-14,892,666.42	301	302	326	328	335
PGA GEN SERV COMM	9,977	1,893,637.78	47,060,892.84	-1,529,928.63	-15,817,456.31	731				
PGA INTERDEPARTMENTAL	4	820.88	98,053.92	-507.30	-33,231.26	769				
PGA ECONOMIC DEV CREDIT	2	18,289.00	68,468.64	-7,714.30	-22,727.03	830	930	1030	1230	
PGA COMMERCIAL	48	1,317,577.68	16,302,016.43	-530,929.55	-5,366,680.63	831	931			
PGA SMALL INDUSTRIAL	1	26,780.00	144,867.12	-7,782.42	-35,439.50	842				
PGA LARGE INDUSTRIAL	4	64,289.60	819,544.60	-26,941.04	-296,363.85	942				
PGA INTERDEPARTMENTAL	0	0	123,663.00	0.00	-44,181.56	969				
PGA LARGE COMM	6	287,762.00	1,967,855.00	-131,741.06	-729,198.40	1031				
PGA LARGE IND OFF-PEAK	0	0.00	0.00	0.00	0.00	1042				
TOTAL PGA	240,290	7,191,937.78	195,023,312.92	-4,803,832.65	-61,560,517.07					

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	0.00	0.00	0.00	100				
WATER METERED- RES.	185,885	683,903.00	9,359,315.07	1,973,454.32	25,178,776.77	100				
WATER METERED- RES.	27,948	183,986.00	1,306,069.00	754,357.99	5,365,993.86	200				
WATER - FIRE PROT.-CITY	4,630	0	0.00	504,952.95	2,910,831.27	540				
INTERDEPARTMENTAL	57	2,760.00	20,753.00	8,823.59	54,113.92	569	669	769	869	869
						1069	1169			
WATER - FIRE PROT.-CNTY	576	0	0.00	90,964.43	494,197.96	640				
WATER METERED- COMM.	17,079	1,266,653.23	8,102,229.35	3,097,767.36	18,941,978.16	731				
INDUSTRIAL - CITY	32	5,567.00	60,230.00	10,560.67	99,732.95	742				
COMMERCIAL GOVMT	340	75,864.00	433,600.00	149,899.27	951,869.50	751	851			
WATER METERED- COMM.	929	82,561.00	139,223.00	323,958.30	1,079,615.91	831				
INDUSTRIAL - COUNTY	1	358	624.00	1,091.39	2,739.48	842				
WATER METERED- COMM.	7	1,298.45	5,960.04	19,201.94	69,693.85	931				
LARGE COMMERCIAL - CITY	37	522,938.00	2,241,966.00	690,206.16	2,946,413.69	1031				
LARGE INDUSTRIAL - CITY	0	0.00	12,767.00	0.00	17,572.04	1042				
LARGE COMMERCIAL - CNTY	1	8	41.00	36.68	342.58	1131				
WATER METERED - RES	19,432	132,267.00	932,151.00	556,387.06	3,914,185.53	5100	5101	5102	5103	
						5104	5105	5106	5107	
						5139	5140	5141	5144	
WATER METERED - COMM	704	48,429.00	278,604.00	192,428.73	1,094,298.97	5704	5731	5732	5733	
						5734	5735	5737	5738	
						5739	5740	5741	5744	
						5769				
TOTAL WATER	257,658	3,006,592.68	22,893,532.47	8,374,090.84	63,122,356.44					
Adjustments for bills held:										
Residential		1,016,422.00	-160,985.00	2,586,399.03	-274,949.06					
Commercial		695,005.00	1,907,725.00	973,337.94	2,701,360.18					
TOTAL WATER	257,658	4,718,019.68	24,640,272.47	11,933,827.81	65,548,767.56					