



**JULY 2025**

# **FINANCIAL REPORT**

**Unaudited**

Memphis  
Botanic  
Garden





# **MEMPHIS LIGHT, GAS AND WATER DIVISION**

## **Financial Statements**

**July 2025**

# Memphis Light, Gas and Water Division

## Table of Contents Financial Statements

July 31, 2025

### CONTENTS

HIGHLIGHTS	i-iii
<b><u>ELECTRIC DIVISION</u></b>	
STATEMENT OF NET POSITION	1 - 2
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	3
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	4
APPLICATION OF REVENUES	5
CAPITAL EXPENDITURES	6
STATISTICS	7 - 8
PURCHASED POWER STATISTICS	9
COMPARISONS TO BUDGET	10
<b><u>GAS DIVISION</u></b>	
STATEMENT OF NET POSITION	13 - 14
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	15
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	16
APPLICATION OF REVENUES	17
CAPITAL EXPENDITURES	18
STATISTICS	19 - 20
PURCHASED GAS STATISTICS	21 - 22
COMPARISONS TO BUDGET	23
<b><u>WATER DIVISION</u></b>	
STATEMENT OF NET POSITION	25 - 26
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	27
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	28
APPLICATION OF REVENUES	29
CAPITAL EXPENDITURES	30
STATISTICS	31
COMPARISONS TO BUDGET	32
NOTES TO FINANCIAL STATEMENTS	33
SUPPLEMENTARY INFORMATION	S-1

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

July 31, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 184,152,743.50	\$ 951,097,423.14	\$ 898,525,105.00	\$ 816,687,500.91
Accrued Unbilled Revenue	10,365,739.38	31,521,853.24	33,424,476.00	25,769,850.55
Miscellaneous Revenue	2,723,417.28	14,044,948.29	16,709,574.00	14,585,369.32
Revenue Adjustment for Uncollectibles	(1,008,919.65)	(5,172,781.26)	(4,405,108.00)	(3,259,386.41)
<b>TOTAL OPERATING REVENUE</b>	<b>196,232,980.51</b>	<b>991,491,443.41</b>	<b>944,254,047.00</b>	<b>853,783,334.37</b>
Power Cost	149,590,837.99	718,414,113.47	671,225,056.00	626,948,525.78
<b>OPERATING MARGIN</b>	<b>46,642,142.52</b>	<b>273,077,329.94</b>	<b>273,028,991.00</b>	<b>226,834,808.59</b>
Operations Expense	18,484,627.80	116,734,838.81	138,002,700.77	99,074,608.14
Maintenance Expense	8,338,682.16	50,375,375.62	56,220,413.68	48,826,070.51
Other Operating Expense	10,655,545.33	74,010,030.25	74,664,092.00	67,165,047.54
<b>TOTAL OPERATING EXPENSE (excluding Power Cost)</b>	<b>37,478,855.29</b>	<b>241,120,244.68</b>	<b>268,887,206.46</b>	<b>215,065,726.19</b>
Operating Income (Loss)	9,163,287.23	31,957,085.26	4,141,784.54	11,769,082.40
Other Income	4,112,135.36	46,481,548.33	31,115,772.00	31,422,930.96
Lease Income - Right of Use Assets	76,577.24	757,452.79	392,148.73	620,368.00
Interest Expense - Right of Use Assets	2,251.13	23,246.84	0.00	1,026.32
Reduction of Plant Cost Recovered Through CIAC	1,733,306.20	14,969,194.39	6,244,278.00	18,061,374.47
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>11,616,442.50</b>	<b>64,203,645.15</b>	<b>29,405,427.27</b>	<b>25,749,980.57</b>
Amortization of Debt Discount & Expense	(311,921.02)	(2,183,447.12)	(2,274,264.42)	(1,552,742.94)
Interest on Long Term Debt	1,629,062.75	11,403,439.16	12,340,406.00	6,616,152.26
Total Debt Expense	1,317,141.73	9,219,992.04	10,066,141.58	5,063,409.32
<b>Net Income (Loss) After Debt Expense</b>	<b>10,299,300.77</b>	<b>54,983,653.11</b>	<b>19,339,285.69</b>	<b>20,686,571.25</b>
Contributions in Aid of Construction	1,733,306.20	14,969,194.39	6,244,278.00	18,061,374.47
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>12,032,606.97</b>	<b>69,952,847.50</b>	<b>25,583,563.69</b>	<b>38,747,945.72</b>
Pension Expense - Non-Cash	2,846,540.99	19,104,134.01	0.00	10,742,703.11
Other Post Employment Benefits - Non-Cash	(752,210.44)	(5,265,473.04)	0.00	(10,805,276.49)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 14,126,937.52</b>	<b>\$ 83,791,508.47</b>	<b>\$ 25,583,563.69</b>	<b>\$ 38,685,372.34</b>

<b>STATISTICAL HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year To Date Last Year</b>
Electric metered services (all customers)	448,739	444,411 *	437,315	437,445 *
Electric total sales (MWH in thousands)	1,854,032	8,040,471	7,616,789	7,227,843
Average Purchased Power Cost per MWH	\$ 89.07	\$ 87.51	\$ 81.92	\$ 80.26

<b>WEATHER HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year To Date Last Year</b>
Heating Degree Days (HDD)	0	39,543	39,498	36,918
Cooling Degree Days (CDD)	11,675	24,400	23,102	25,440

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year To Date Last Year</b>
Capital Expenditures	\$ 13,610,877.33	\$ 77,586,839.44	33.72% \$	91,029,655.97

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 230,123,394.86
Cash and Investments Balance	\$ 284,472,575.84
Days of Operating Cash and Investments	66
Current Ratio	2.07
Net Working Capital	\$ 374,993,916.34
Net Utility Plant	\$ 1,449,796,104.08

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

July 31, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 7,870,210.25	\$ 176,709,773.28	\$ 151,332,000.00	\$ 129,951,511.44
Accrued Unbilled Revenue	(680,271.47)	(13,911,336.77)	(12,939,000.00)	(8,497,441.04)
Industrial Gas - Other Revenue	1,560,480.00	13,299,607.90	11,546,000.00	9,074,687.00
Accrued Unbilled Revenue - Other Industrial Gas	33,965.00	(151,027.90)	0.00	(233,615.00)
Lease Revenue	52,085.81	364,600.67	381,675.00	363,177.29
Miscellaneous Revenue	1,064,711.22	9,404,298.64	10,861,656.00	7,968,270.86
Transported Gas	1,127,929.57	8,242,764.74	6,130,000.00	6,815,866.51
Revenue Adjustment for Uncollectibles	(64,013.55)	(1,206,488.81)	(1,117,000.00)	(787,102.99)
<b>TOTAL OPERATING REVENUE</b>	<b>10,965,096.83</b>	<b>192,752,191.75</b>	<b>166,195,331.00</b>	<b>144,655,354.07</b>
Gas Cost	2,330,627.99	94,222,037.15	71,126,000.00	50,948,970.13
Gas Cost - Industrial (Other)	1,373,350.00	12,643,570.00	10,900,000.00	8,285,624.00
<b>OPERATING MARGIN</b>	<b>7,261,118.84</b>	<b>85,886,584.60</b>	<b>84,169,331.00</b>	<b>85,420,759.94</b>
Operations Expense	13,416,579.26	61,762,932.16	66,448,111.27	52,118,837.06
Maintenance Expense	3,921,457.33	11,341,496.75	10,582,944.02	6,246,390.95
Other Operating Expense	3,611,324.22	25,122,393.42	26,057,383.00	24,907,421.18
<b>TOTAL OPERATING EXPENSE (excluding Gas Cost)</b>	<b>20,949,360.81</b>	<b>98,226,822.33</b>	<b>103,088,438.29</b>	<b>83,272,649.19</b>
Operating Income (Loss)	(13,688,241.97)	(12,340,237.73)	(18,919,107.29)	2,148,110.75
Other Income	80,252.17	4,514,452.43	1,022,436.08	6,995,067.49
Lease Income - Right of Use Assets	71,496.16	502,760.48	827,167.30	514,426.89
Interest Expense - Right of Use Assets	875.55	5,988.45	0.00	393.36
Reduction of Plant Cost Recovered Through CIAC	305,222.84	990,799.21	2,697,648.77	2,383,117.47
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(13,842,592.03)</b>	<b>(8,319,812.48)</b>	<b>(19,767,152.69)</b>	<b>7,274,094.30</b>
Amortization of Debt Discount & Expense	(120,588.23)	(844,117.61)	(869,684.67)	(885,068.10)
Interest on Long Term Debt	410,970.83	2,876,795.83	2,876,797.00	3,009,650.00
Total Debt Expense	290,382.60	2,032,678.22	2,007,112.33	2,124,581.90
<b>Net Income (Loss) After Debt Expense</b>	<b>(14,132,974.63)</b>	<b>(10,352,490.70)</b>	<b>(21,774,265.02)</b>	<b>5,149,512.40</b>
Contributions in Aid of Construction	305,222.84	990,799.21	2,697,648.77	2,383,117.47
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(13,827,751.79)</b>	<b>(9,361,691.49)</b>	<b>(19,076,616.25)</b>	<b>7,532,629.87</b>
Pension Expense - Non-Cash	1,091,174.03	7,323,251.24	0.00	4,118,036.02
Other Post Employment Benefits - Non-Cash	(288,347.30)	(2,018,431.08)	0.00	(4,142,022.32)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (13,024,925.06)</b>	<b>\$ (4,056,871.33)</b>	<b>\$ (19,076,616.25)</b>	<b>\$ 7,508,643.57</b>

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
<b>Customers:</b>				
Gas metered services (all customers)	318,404	315,859 *	313,957	311,127 *
LNG	1	1 *	N/A	2 *
CNG (sales transactions)	318	377 *	N/A	534 *
Industrial Gas - Other	1	1	N/A	1
<b>Sales (MCF):</b>				
Gas (excludes transport volumes)	772,924	22,045,686	21,634,500	21,554,266
LNG	15,717	60,354	406,000	170,412
CNG	1,738	14,019	29,106	19,714
Industrial Gas - Other	549,949	3,829,983	3,922,000	4,302,902
Average Purchased Gas Cost per MCF	\$ 2.43	\$ 4.05	\$ 4.13	\$ 2.37

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	39,543	39,498	36,918

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures (Preliminary)	\$ 1,263,596.15	\$ 16,284,682.41	21.81%	\$ 13,389,167.40

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

Capital Expenditures - Annual Budget	\$ 74,677,012.99
Cash and Investments Balance	\$ 194,847,533.39
Days of Operating Cash and Investments	247
Current Ratio	4.91
Net Working Capital	\$ 211,483,836.42
Net Utility Plant	\$ 398,892,143.81

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

July 31, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 10,785,102.96	\$ 68,364,705.42	\$ 71,586,000.00	\$ 77,474,013.11
Accrued Unbilled Revenue	524,044.17	708,810.28	927,000.00	1,239,007.60
Miscellaneous Revenue	449,236.64	3,306,565.83	3,304,750.00	3,353,142.59
Revenue Adjustment for Uncollectibles	(102,381.62)	(648,849.07)	(737,000.00)	(665,198.34)
<b>TOTAL OPERATING REVENUE/MARGIN</b>	<b>11,656,002.15</b>	<b>71,731,232.46</b>	<b>75,080,750.00</b>	<b>81,400,964.96</b>
Operations Expense	6,702,534.95	46,896,090.67	55,162,609.16	43,129,565.61
Maintenance Expense	2,353,679.98	8,967,813.75	11,484,916.01	10,418,108.46
Other Operating Expense	1,492,197.94	12,576,256.18	11,288,085.00	11,672,569.68
<b>TOTAL OPERATING EXPENSE</b>	<b>10,548,412.87</b>	<b>68,440,160.60</b>	<b>77,935,610.17</b>	<b>65,220,243.75</b>
Operating Income (Loss)	1,107,589.28	3,291,071.86	(2,854,860.17)	16,180,721.21
Other Income	100,208.61	3,309,545.74	1,246,640.00	4,927,233.71
Lease Income - Right of Use Assets	31,434.67	230,049.51	188,388.19	188,987.95
Interest Expense - Right of Use Assets	647.15	4,426.24	0.00	290.79
Reduction of Plant Cost Recovered Through CIAC	1,016,387.74	3,027,462.07	9,187,750.43	2,155,970.79
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>222,197.67</b>	<b>3,798,778.80</b>	<b>(10,607,582.40)</b>	<b>19,140,681.29</b>
Amortization of Debt Discount & Expense	(79,079.37)	(553,555.59)	(552,099.92)	(574,880.53)
Interest on Long Term Debt	343,711.25	2,405,978.73	2,487,324.00	2,504,824.56
Total Debt Expense	264,631.88	1,852,423.14	1,935,224.08	1,929,944.03
<b>Net Income (Loss) After Debt Expense</b>	<b>(42,434.21)</b>	<b>1,946,355.66</b>	<b>(12,542,806.49)</b>	<b>17,210,737.26</b>
Contributions in Aid of Construction	1,016,387.74	3,027,462.07	9,187,750.43	2,155,970.79
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>973,953.53</b>	<b>4,973,817.73</b>	<b>(3,355,056.06)</b>	<b>19,366,708.05</b>
Pension Expense - Non-Cash	806,519.94	5,412,837.91	0.00	3,043,765.87
Other Post Employment Benefits - Non-Cash	(213,126.27)	(1,491,883.87)	0.00	(3,061,494.80)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 1,567,347.20</b>	<b>\$ 8,894,771.77</b>	<b>\$ (3,355,056.06)</b>	<b>\$ 19,348,979.12</b>

<b>STATISTICAL HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year to Date Last Year</b>
Water metered services (all customers)	262,338	259,512 *	258,555	254,016 *
Water total sales (CCF)	3,924,163	24,971,258	27,806,000	29,292,082

<b>WEATHER HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year to Date Last Year</b>
Rainfall	2.35	40.56	34.38	32.89

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>% of Budget</b>	<b>Year to Date Last Year</b>
Capital Expenditures	\$ 7,113,031.02	\$ 28,524,531.81	36.77%	\$ 16,004,349.44

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 77,567,971.58
Cash and Investments Balance	\$ 89,901,620.24
Days of Operating Cash and Investments	270
Current Ratio	5.81
Net Working Capital	\$ 109,845,820.81
Net Utility Plant	\$ 442,003,455.59

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

July 31, 2025

**ASSETS**

	July 2025	July 2024
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 177,833,293.25	\$ 75,485,871.03
Investments	106,639,282.59	57,417,390.08
Restricted funds - current	84,704,617.45	44,596,279.42
Accounts receivable - MLGW services (less allowance for doubtful accounts)	174,321,024.83	170,632,241.39
Lease receivable - current	497,085.70	494,823.76
Unbilled revenues	95,515,324.10	81,777,734.59
Unrecovered purchased power cost	8,825,118.45	9,807,717.87
Inventories	134,571,984.78	127,204,528.04
Prepayment - taxes	21,730,131.65	17,928,750.00
Unamortized debt expense - current	97,580.51	63,386.45
Meter replacement - current	533,979.45	528,710.18
LED retrofit-current	259,529.38	226,560.99
Other current assets	4,292,847.62	838,068.50
<b>Total current assets</b>	<u>809,821,799.76</u>	<u>587,002,062.30</u>
<b>NON-CURRENT ASSETS:</b>		
Restricted Funds:		
Insurance reserves - injuries and damages	4,952,528.20	6,814,722.79
Insurance reserves - casualties and general	25,384,056.72	24,339,106.10
Medical benefits	9,868,596.33	13,776,983.82
Customer deposits	33,699,299.80	35,499,475.39
Interest fund - revenue bonds - series 2014	0.00	175,572.09
Interest fund - revenue bonds - series 2016	217,137.62	234,036.44
Interest fund - revenue bonds - series 2017	477,609.73	514,323.62
Interest fund - revenue bonds - series 2020A	942,779.13	975,865.54
Interest fund - revenue refunding bonds - series 2020B	83,216.89	84,500.71
Interest fund - revenue bonds - series 2024	1,504,699.59	0.00
Interest fund - revenue refunding bonds - series 2024	152,747.32	0.00
Sinking fund - revenue bonds - series 2014	0.00	2,250,027.96
Sinking fund - revenue bonds - series 2016	1,218,003.20	1,164,021.37
Sinking fund - revenue bonds - series 2017	2,642,388.20	2,524,912.57
Sinking fund - revenue bonds - series 2020A	2,016,481.14	1,927,621.88
Sinking fund - revenue refunding bonds - series 2020B	307,964.16	308,895.23
Sinking fund - revenue bonds - series 2024	2,177,720.33	0.00
Sinking fund - revenue refunding bonds - series 2024	1,837,767.09	0.00
Construction fund - revenue bonds - series 2024	43,162,251.60	0.00
<b>Total restricted funds</b>	<u>130,645,247.05</u>	<u>90,590,065.51</u>
Less restricted funds - current	<u>(84,704,617.45)</u>	<u>(44,596,279.42)</u>
<b>Restricted funds - non-current</b>	<u>45,940,629.60</u>	<u>45,993,786.09</u>
Other Assets:		
Prepayment in lieu of taxes	1,582,846.26	1,597,860.73
Unamortized debt expense - long term	2,379,389.18	1,320,228.87
Lease receivable - long term	5,897,738.27	5,980,204.92
Meter replacement - long term	11,964,056.94	13,055,798.32
LED retrofit-long term	9,890,047.77	8,935,777.12
Other prepayments	27,625.00	0.00
<b>Total other assets</b>	<u>31,741,703.42</u>	<u>30,889,869.96</u>
<b>UTILITY PLANT</b>		
Electric plant in service	2,505,563,298.35	2,402,810,023.18
Non-utility plant	15,344,767.66	15,344,767.66
<b>Total plant</b>	<u>2,520,908,066.01</u>	<u>2,418,154,790.84</u>
Less accumulated depreciation	<u>(1,071,111,961.93)</u>	<u>(1,046,561,069.67)</u>
<b>Total net plant</b>	<u>1,449,796,104.08</u>	<u>1,371,593,721.17</u>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES &amp; SUBSCRIPTIONS</b>		
Right of use assets	21,382,937.59	13,220,954.40
Less accumulated amortization	<u>(15,541,210.82)</u>	<u>(10,033,311.63)</u>
<b>Total net right of use assets</b>	<u>5,841,726.77</u>	<u>3,187,642.77</u>
<b>Total assets</b>	<u>2,343,141,963.63</u>	<u>2,038,667,082.29</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Unamortized balance of refunded debt - Series 2020B (Note D)	0.00	532,374.35
Employer pension contribution	12,324,792.52	9,930,350.45
Employer OPEB contribution - Annual Funding	9,304,299.20	463,639.05
Employer OPEB contribution - Claims Paid (Note G)	0.00	13,573,151.95
Pension liability experience	61,825,023.16	53,861,316.36
OPEB liability experience	7,369,124.05	11,141,050.03
Pension changes of assumptions	9,719,693.30	13,741,635.62
OPEB changes of assumptions	15,530,432.65	10,546,942.65
Pension investment earnings experience	94,765,928.27	133,979,415.83
OPEB investment earnings experience	<u>35,681,565.61</u>	<u>50,446,350.87</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 2,589,662,822.39</u>	<u>\$ 2,336,883,309.45</u>

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

July 31, 2025

**LIABILITIES**

	July 2025	July 2024
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased power	\$ 272,863,815.96	\$ 238,422,018.16
Accounts payable - other payables and liabilities	14,025,327.50	14,618,106.12
Accrued taxes	44,048,914.86	34,925,598.86
Accrued compensated absences - vacation (Note F)	12,404,581.65	11,501,605.18
Bonds payable	4,904,675.88	3,869,520.99
Lease liability - current	169,660.89	30,891.64
Subscriptions liability- current	1,706,289.23	1,654,036.20
<b>Total current liabilities payable from current assets</b>	<u>350,123,265.97</u>	<u>305,021,777.15</u>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	4,952,528.20	6,814,722.79
Medical benefits	(153,124.39)	6,827,010.66
Customer deposits	13,142,726.92	13,844,795.40
Bonds payable - accrued interest	3,378,190.28	1,984,298.40
Bonds payable - principal	10,200,324.12	8,175,479.01
<b>Total current liabilities payable from restricted assets</b>	<u>31,520,645.13</u>	<u>37,646,306.26</u>
<b>Total current liabilities</b>	<u>381,643,911.10</u>	<u>342,668,083.41</u>
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	20,556,572.88	21,654,679.99
Accrued compensated absences - reserve for unused sick leave (Note F)	5,295,946.49	7,621,676.39
Revenue bonds - series 2014 (Note A)	0.00	19,130,000.00
Revenue bonds - series 2016 (Note B)	26,435,000.00	28,235,000.00
Revenue bonds - series 2017 (Note C)	63,380,000.00	67,285,000.00
Revenue bonds - series 2020A (Note D)	134,375,000.00	137,355,000.00
Revenue refunding bonds - series 2020B (Note D)	26,745,000.00	27,200,000.00
Revenue bonds - series 2024 (Note E)	177,270,000.00	0.00
Revenue refunding bonds - series 2024 (Note E)	14,645,000.00	0.00
Unamortized debt premium	45,119,949.01	31,367,087.49
Lease liability - long term	678,858.41	0.00
Subscription liability - long term	3,938,851.20	1,225,116.84
Net pension liability	135,376,693.09	127,937,676.94
Net OPEB liability	65,853,751.12	68,847,788.27
City of Memphis Broadband Project	1,239,743.19	1,499,999.00
Other	1,529,470.84	1,574,495.86
<b>Total non-current liabilities</b>	<u>722,439,836.23</u>	<u>540,933,520.78</u>
<b>Total liabilities</b>	<u>1,104,083,747.33</u>	<u>883,601,604.19</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unamortized balance of refunded debt - Series 2024 (Note E)	102,316.77	0.00
Leases	5,818,900.47	6,610,996.17
Pension liability experience	209,995.00	713,983.00
OPEB liability experience	2,490,574.26	3,589,514.48
Pension changes of assumptions	8,541,800.45	24,684.32
OPEB changes of assumptions	36,049,741.92	50,691,197.89
Pension investment earnings experience	40,476,864.51	62,217,945.69
OPEB investment earnings experience	25,132,515.67	38,087,954.96
<b>Total deferred inflows of resources</b>	<u>118,822,709.05</u>	<u>161,936,276.51</u>
<b>NET POSITION (Note H)</b>		
Net investment in capital assets	948,443,875.02	1,051,170,221.44
Restricted	78,568,029.04	31,289,079.26
Unrestricted	339,744,461.95	208,886,128.05
<b>Total net position</b>	<u>1,366,756,366.01</u>	<u>1,291,345,428.75</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 2,589,662,822.39</u>	<u>\$ 2,336,883,309.45</u>



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

July 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 184,152,743.50	\$ 147,250,675.07	\$ 951,097,423.14	\$ 816,687,500.91
Accrued Unbilled Revenue	10,365,739.38	16,503,695.95	31,521,853.24	25,769,850.55
Forfeited Discounts	1,443,696.66	1,373,996.88	7,545,058.67	7,092,342.81
Miscellaneous Service Revenue	937,877.23	1,294,178.95	3,432,580.28	5,194,330.79
Rent from Property	215,668.46	246,869.91	2,002,038.71	1,235,729.86
Other Revenue	126,174.93	157,564.24	1,065,270.63	1,062,965.86
Revenue Adjustment for Uncollectibles	(1,008,919.65)	(587,197.24)	(5,172,781.26)	(3,259,386.41)
<b>TOTAL OPERATING REVENUE</b>	<b>196,232,980.51</b>	<b>166,239,783.76</b>	<b>991,491,443.41</b>	<b>853,783,334.37</b>
<b>OPERATING EXPENSE</b>				
Power Cost	149,590,837.99	121,359,498.81	718,414,113.47	626,948,525.78
Distribution Expense	5,555,530.34	4,403,565.10	31,889,933.44	31,302,736.72
Transmission Expense	499,600.56	410,426.79	3,413,473.10	3,421,240.55
Customer Accounts Expense	1,506,003.37	1,605,964.29	9,963,819.86	9,528,073.10
Sales Expense	168,199.14	166,546.63	1,239,213.08	1,150,975.08
Administrative & General	5,768,654.80	5,987,431.13	35,331,917.87	30,548,055.23
Pension Expense	4,362,365.50	2,853,284.93	30,473,294.02	19,914,446.78
Other Post Employment Benefits	466,209.69	291,419.83	3,263,467.83	2,061,781.89
Customer Service & Information Expense	158,064.40	149,382.45	1,159,719.61	1,147,298.79
Total Operating Expense	168,075,465.79	137,227,519.96	835,148,952.28	726,023,133.92
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	241,937.83	240,243.66	1,861,074.17	3,284,722.61
Distribution Expense	7,553,411.23	4,626,386.13	45,696,866.30	42,639,664.81
Administrative & General	543,333.10	539,224.61	2,817,435.15	2,901,683.09
Total Maintenance Expense	8,338,682.16	5,405,854.40	50,375,375.62	48,826,070.51
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	5,601,910.92	5,406,525.59	38,817,875.37	37,195,641.02
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	358,446.54	354,464.34	2,036,503.73	2,545,941.96
Regulatory Debits - Amortization of Legacy Meters	106,061.30	104,838.52	738,755.98	729,351.96
Regulatory Debits - Amortization of LED Retrofit	51,905.85	45,312.21	363,340.95	317,185.47
Payment in Lieu of Taxes	4,346,026.33	3,585,750.00	30,422,184.35	25,100,250.00
FICA Taxes	191,194.39	174,442.45	1,631,369.87	1,276,677.13
Total Other Operating Expenses	10,655,545.33	9,671,333.11	74,010,030.25	67,165,047.54
<b>TOTAL OPERATING EXPENSE</b>	<b>187,069,693.28</b>	<b>152,304,707.47</b>	<b>959,534,358.15</b>	<b>842,014,251.97</b>
<b>INCOME</b>				
Operating Income (Loss)	9,163,287.23	13,935,076.29	31,957,085.26	11,769,082.40
Other Income	743,587.83	1,605,453.93	22,901,715.62	8,517,808.79
Lease Income - Right of Use Assets	76,577.24	57,001.90	757,452.79	620,368.00
Other Income - TVA Transmission Credit	3,368,547.53	3,272,160.31	23,579,832.71	22,905,122.17
Total Income (Loss)	13,351,999.83	18,869,692.43	79,196,086.38	43,812,381.36
Interest Expense - Right of Use Assets - Leases & Subscriptions	2,251.13	71.27	23,246.84	1,026.32
Reduction of Plant Cost Recovered Through CIAC	1,733,306.20	7,716,740.06	14,969,194.39	18,061,374.47
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>11,616,442.50</b>	<b>11,152,881.10</b>	<b>64,203,645.15</b>	<b>25,749,980.57</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(311,921.02)	(221,820.42)	(2,183,447.12)	(1,552,742.94)
Interest on Long Term Debt	1,629,062.75	945,164.61	11,403,439.16	6,616,152.26
Total Debt Expense	1,317,141.73	723,344.19	9,219,992.04	5,063,409.32
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>10,299,300.77</b>	<b>10,429,536.91</b>	<b>54,983,653.11</b>	<b>20,686,571.25</b>
Contributions in Aid of Construction	1,733,306.20	7,716,740.06	14,969,194.39	18,061,374.47
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>12,032,606.97</b>	<b>18,146,276.97</b>	<b>69,952,847.50</b>	<b>38,747,945.72</b>
Pension Expense - Non-Cash	2,846,540.99	1,629,246.63	19,104,134.01	10,742,703.11
Other Post Employment Benefits - Non-Cash	(752,210.44)	(1,581,056.26)	(5,265,473.04)	(10,805,276.49)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 14,126,937.52</b>	<b>\$ 18,194,467.34</b>	<b>\$ 83,791,508.47</b>	<b>\$ 38,685,372.34</b>

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

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

July 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 184,152,743.50	\$ 177,423,193.00	\$ 951,097,423.14	\$ 898,525,105.00
Accrued Unbilled Revenue	10,365,739.38	8,804,902.00	31,521,853.24	33,424,476.00
Forfeited Discounts	1,443,696.66	1,429,589.00	7,545,058.67	7,257,526.00
Miscellaneous Service Revenue	937,877.23	375,000.00	3,432,580.28	4,812,000.00
Rent from Property	215,668.46	526,864.00	2,002,038.71	3,688,048.00
Other Revenue	126,174.93	136,000.00	1,065,270.63	952,000.00
Revenue Adjustment for Uncollectibles	(1,008,919.65)	(867,719.00)	(5,172,781.26)	(4,405,108.00)
<b>TOTAL OPERATING REVENUE</b>	<u>196,232,980.51</u>	<u>187,827,829.00</u>	<u>991,491,443.41</u>	<u>944,254,047.00</u>
<b>OPERATING EXPENSE</b>				
Power Cost	149,590,837.99	133,584,601.00	718,414,113.47	671,225,056.00
Distribution Expense	5,555,530.34	5,981,349.58	31,889,933.44	42,474,506.87
Transmission Expense	499,600.56	545,754.58	3,413,473.10	3,942,535.27
Customer Accounts Expense	1,506,003.37	2,098,786.72	9,963,819.86	12,902,742.46
Sales Expense	168,199.14	188,887.42	1,239,213.08	1,401,423.98
Administrative & General	5,768,654.80	9,531,796.08	35,331,917.87	64,011,981.25
Pension Expense	4,362,365.50	1,500,978.00	30,473,294.02	11,257,333.00
Other Post Employment Benefits	466,209.69	65,050.00	3,263,467.83	456,451.00
Customer Service & Information Expense	158,064.40	207,462.71	1,159,719.61	1,555,726.94
Total Operating Expense	<u>168,075,465.79</u>	<u>153,704,666.09</u>	<u>835,148,952.28</u>	<u>809,227,756.77</u>
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	241,937.83	289,787.72	1,861,074.17	2,169,433.79
Distribution Expense	7,553,411.23	7,193,570.65	45,696,866.30	50,716,288.45
Administrative & General	543,333.10	492,968.18	2,817,435.15	3,334,691.45
Total Maintenance Expense	<u>8,338,682.16</u>	<u>7,976,326.55</u>	<u>50,375,375.62</u>	<u>56,220,413.68</u>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	5,601,910.92	5,430,700.00	38,817,875.37	38,014,900.00
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	358,446.54	136,227.00	2,036,503.73	953,589.00
Regulatory Debits - Amortization of Legacy Meters	106,061.30	107,128.00	738,755.98	749,896.00
Regulatory Debits - Amortization of LED Retrofit	51,905.85	60,937.00	363,340.95	426,559.00
Payment in Lieu of Taxes	4,346,026.33	4,749,364.00	30,422,184.35	33,245,548.00
FICA Taxes	191,194.39	132,787.00	1,631,369.87	1,273,600.00
Total Other Operating Expenses	<u>10,655,545.33</u>	<u>10,617,143.00</u>	<u>74,010,030.25</u>	<u>74,664,092.00</u>
<b>TOTAL OPERATING EXPENSE</b>	<u>187,069,693.28</u>	<u>172,298,135.64</u>	<u>959,534,358.15</u>	<u>940,112,262.46</u>
<b>INCOME</b>				
Operating Income (Loss)	9,163,287.23	15,529,693.36	31,957,085.26	4,141,784.54
Other Income	743,587.83	1,033,266.00	22,901,715.62	8,138,272.00
Lease Income - Right of Use Assets	76,577.24	54,983.46	757,452.79	392,148.73
Other Income - TVA Transmission Credit	3,368,547.53	3,282,500.00	23,579,832.71	22,977,500.00
Total Income (Loss)	<u>13,351,999.83</u>	<u>19,900,442.82</u>	<u>79,196,086.38</u>	<u>35,649,705.27</u>
Interest Expense - Right of Use Assets - Leases & Subscriptions	2,251.13	0.00	23,246.84	0.00
Reduction of Plant Cost Recovered Through CIAC	1,733,306.20	1,017,401.00	14,969,194.39	6,244,278.00
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<u>11,616,442.50</u>	<u>18,883,041.82</u>	<u>64,203,645.15</u>	<u>29,405,427.27</u>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(311,921.02)	(324,894.92)	(2,183,447.12)	(2,274,264.42)
Interest on Long Term Debt	1,629,062.75	2,566,058.00	11,403,439.16	12,340,406.00
Total Debt Expense	<u>1,317,141.73</u>	<u>2,241,163.08</u>	<u>9,219,992.04</u>	<u>10,066,141.58</u>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	10,299,300.77	16,641,878.73	54,983,653.11	19,339,285.69
Contributions in Aid of Construction	1,733,306.20	1,017,401.00	14,969,194.39	6,244,278.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	12,032,606.97	17,659,279.73	69,952,847.50	25,583,563.69
Pension Expense - Non-Cash	2,846,540.99	0.00	19,104,134.01	0.00
Other Post Employment Benefits - Non-Cash	(752,210.44)	0.00	(5,265,473.04)	0.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<u>\$ 14,126,937.52</u>	<u>\$ 17,659,279.73</u>	<u>\$ 83,791,508.47</u>	<u>\$ 25,583,563.69</u>

## REVENUES

Operating		\$	991,491,443.41
Interest and Other Income			47,239,001.12
Total			<u>1,038,730,444.53</u>
Less: Operating and Maintenance Expenses			
Power Cost	718,414,113.47		
Operation	116,734,838.81		
Maintenance	50,375,375.62		
			<u>885,524,327.90</u>
Add:			
Pension Expense - Non-Cash	19,104,134.01		
Other Post Employment Benefits - Non-Cash	(5,265,473.04)		
			<u>13,838,660.97</u>
Net Revenues Available for Fund Requirements and Other Purposes			167,044,777.60

## FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2016	730,216.67	
Interest - Revenue Bonds - Series 2017	1,606,179.17	
Interest - Revenue Bonds - Series 2020A	3,171,816.67	
Interest - Revenue Refunding Bonds - Series 2020B	280,023.49	
Interest - Revenue Bonds - Series 2024	5,093,703.16	
Interest - Revenue Refunding Bonds - Series 2024	521,500.00	
Sinking Fund - Revenue Bonds - Series 2016	1,050,000.00	
Sinking Fund - Revenue Bonds - Series 2017	2,277,916.67	
Sinking Fund - Revenue Bonds - Series 2020A	1,738,333.31	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	265,416.67	
Sinking Fund - Revenue Bonds - Series 2024	1,592,500.00	
Sinking Fund - Revenue Refunding Bonds - Series 2024	1,887,083.33	
Total Debt Service	20,214,689.14	
Total Fund Requirements		20,214,689.14

## OTHER PURPOSES

Payment in Lieu of Taxes	30,422,184.35	
FICA Taxes	1,631,369.87	
Interest Expense - Right of Use Assets - Leases & Subscriptions	23,246.84	
		32,076,801.06
Total Fund Requirements and Other Purposes		52,291,490.20
Balance - After Providing for Above Disbursements and Fund Requirements		114,753,287.40
Less: Capital Additions provided by Current Year's Net Revenue		34,735,170.88

<b>REMAINDER - To (or From) Working Capital</b>	<b>\$ 80,018,116.52</b>
---	-------------------------

**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	34,735,170.88	
Capital Additions provided by Electric Revenue Series 2024 Bonds	42,851,668.56	
Total Capital Additions		77,586,839.44
		\$ 77,586,839.44

## ANNUAL CONSTRUCTION BUDGET

ANNUAL CONSTRUCTION BUDGET	\$ 230,123,394.86
TOTAL CONSTRUCTION FUNDS EXPENDED	\$ 77,586,839.44
TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	\$ 13,610,877.33

# Memphis Light, Gas and Water Division

## Electric Division Capital Expenditures

July 31, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b>PRODUCTION</b>					
Distributive Energy Resource	\$ 51,875,000	\$ 0	\$ 0	\$ 51,875,000	0.00%
TOTAL - PRODUCTION	51,875,000	0	0	51,875,000	0.00%
<b>SUBSTATION AND TRANSMISSION</b>					
Substation	19,007,964	1,394,544	11,623,892	7,384,071	61.15%
Substation Circuit Breakers	2,473,277	340,320	3,605,490	(1,132,214)	145.78%
Substation Transformers	3,676,132	70,723	3,010,140	665,992	81.88%
Transmission Lines	5,018,941	276	266,462	4,752,480	5.31%
TOTAL - SUBSTATION & TRANSMISSION	30,176,314	1,805,862	18,505,985	11,670,329	61.33%
<b>DISTRIBUTION SYSTEM</b>					
Apartments	601,360	95,866	758,883	(157,523)	126.19%
Def Cable/Trans Replace	11,052,455	388,961	2,531,839	8,520,616	22.91%
Demolition	129,850	16,225	164,657	(34,807)	126.81%
Emergency Maintenance	6,183,191	743,847	4,466,115	1,717,077	72.23%
General Power Service	4,296,961	359,759	3,376,802	920,159	78.59%
General Power S/D	223,964	0	15,875	208,089	7.09%
Leased Outdoor Lighting	1,551,150	191,037	1,279,740	271,410	82.50%
Line Reconstruction	14,202,018	(420,287)	(564,476)	14,766,494	-3.97%
Duct Line Lease	57,967	0	0	57,967	0.00%
Distribution Automation	6,183,191	1,549,146	6,419,480	(236,289)	103.82%
Mobile Home Park	325,746	0	0	325,746	0.00%
Multiple-Unit Gen Power	281,927	(4,425)	81,166	200,761	28.79%
New Circuits	10,117,247	576,166	3,178,082	6,939,165	31.41%
Operations Maintenance	0	98,694	101,705	(101,705)	-100.00%
Planned Maintenance	7,342,540	1,105,393	7,358,530	(15,990)	100.22%
Distribution Pole Replacement	2,705,146	200,368	1,627,036	1,078,110	60.15%
Pole-Duct Use and Escorts	0	0	0	0	0.00%
ELEC - PMNI Maintenance	3,864,495	444,593	1,605,552	2,258,943	41.55%
Tree Trimming	7,729	0	0	7,729	0.00%
Relocate at Customer Req	1,416,232	77,331	467,853	948,380	33.04%
Residential S/D	1,615,475	94,595	1,757,537	(142,062)	108.79%
Residential Svc in S/D	1,704,902	33,402	375,159	1,329,743	22.00%
Residential Svc not S/D	3,102,776	188,759	1,937,208	1,165,569	62.43%
Shared Use Contract	386,449	0	0	386,449	0.00%
JT-Apartments	16,719	0	7,089	9,631	42.40%
JT-Resident S/D	3,288,436	323,886	2,193,657	1,094,779	66.71%
JT-Residential Svc in S/D	1,277,646	67,754	611,757	665,889	47.88%
Storm Restoration	0	988,969	4,296,029	(4,296,029)	-100.00%
Street Improvements	4,966,587	89,422	986,070	3,980,517	19.85%
Street Light Maintenance	2,898,371	370,950	2,811,425	86,946	97.00%
Street Lights Install	7,637,631	2,763,112	7,141,546	496,084	93.50%
Temporary Service	519,508	0	1,666	517,842	0.32%
Previously Capitalized items - Capacitor Banks	772,899	0	0	772,899	0.00%
Previously Capitalized Items - Transformers	11,593,484	1,320,632	5,769,384	5,824,100	49.76%
Previously Capitalized Items - Meters	1,542,420	1,699,481	2,132,781	(590,361)	138.27%
Contributions in Aid of Construction	(17,561,873)	(1,733,306)	(14,969,194)	(2,592,679)	85.24%
TOTAL - DISTRIBUTION SYSTEM	94,304,601	11,630,328	47,920,951	46,383,650	50.82%
<b>GENERAL PLANT</b>					
Purchase of Land	347,805	7,704	7,704	340,101	2.22%
Buildings/Structures	9,789,847	13,567	65,333	9,724,514	0.67%
Capital Security Automation	841,226	0	456,692	384,534	54.29%
Lab and Test	393,229	35,793	191,406	201,823	48.68%
Utility Monitoring	4,969,856	0	285,779	4,684,077	5.75%
Communication Equip	132,238	0	0	132,238	0.00%
Communication Towers	270,515	0	0	270,515	0.00%
Telecommunication Network	12,134,513	18,003	220,387	11,914,126	1.82%
Fleet Capital Power Operated Equipment	3,773,153	10,804	2,240,751	1,532,402	59.39%
Transportation Equipment	7,557,842	42,203	2,164,214	5,393,628	28.64%
Data Processing	13,248,099	0	0	13,248,099	0.00%
IS/IT Projects	0	0	6,631,845	(6,631,845)	-100.00%
CIS Development	0	56,336	56,336	(56,336)	-100.00%
Business Continuity	154,580	0	0	154,580	0.00%
Contingency Fund - General Plant	154,580	0	0	154,580	0.00%
TOTAL - GENERAL PLANT	53,767,480	184,409	12,320,446	41,447,034	22.91%
SUBTOTAL - ELECTRIC DIVISION	230,123,395	13,620,599	78,747,381	151,376,014	34.22%
Allowance for Late Deliveries, Delays, etc...	0	(9,722)	(1,160,542)	1,160,542	-100.00%
TOTAL - ELECTRIC DIVISION	\$ 230,123,395	\$ 13,610,877	\$ 77,586,839	\$ 152,536,555	33.72%

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

July 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 89,452,704.35	\$ 79,007,474.25	\$ 401,203,748.36	\$ 365,527,174.66
Commercial - General Service	74,609,592.63	56,724,409.03	425,937,620.56	367,637,548.03
Industrial	17,003,031.40	9,062,871.41	96,643,401.35	59,093,067.10
Outdoor Lighting and Traffic Signals	1,242,548.04	1,069,671.19	8,740,628.72	8,020,467.25
Street Lighting Billing	1,174,648.80	1,135,322.78	8,195,112.59	8,055,501.74
Interdepartmental	908,641.19	1,064,797.60	6,220,164.02	5,594,798.18
Green Power	(42,588.26)	(15,435.36)	(214,826.97)	(130,887.61)
Miscellaneous	2,527,582.63	2,274,174.15	18,416,522.80	17,475,200.88
Accrued Unbilled Revenue	10,365,739.38	16,503,695.95	31,521,853.24	25,769,850.55
Revenue Adjustment for Uncollectibles	(1,008,919.65)	(587,197.24)	(5,172,781.26)	(3,259,386.41)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 196,232,980.51</b>	<b>\$ 166,239,783.76</b>	<b>\$ 991,491,443.41</b>	<b>\$ 853,783,334.37</b>
<b>CUSTOMERS</b>				
Residential	387,306	382,620	384,086	378,739
Commercial - General Service	44,441	40,862	43,607	42,363
Industrial	93	74	92	81
Outdoor Lighting and Traffic Signals	16,865	16,110	16,591	16,230
Interdepartmental	34	25	35	32
<b>Total Customers</b>	<b>448,739</b>	<b>439,691</b>	<b>444,411</b>	<b>437,445</b>
<b>KWH SALES (THOUSANDS)</b>				
Residential	673,791	663,331	2,986,007	3,021,154
Commercial - General Service	664,137	485,429	3,340,277	3,121,490
Industrial	496,124	140,126	1,573,045	945,031
Outdoor Lighting and Traffic Signals	5,953	5,758	42,214	43,744
Street Lighting Billing	6,742	6,448	46,962	45,815
Interdepartmental	7,285	9,650	51,966	50,609
<b>Total KWH Sales (Thousands)</b>	<b>1,854,032</b>	<b>1,310,742</b>	<b>8,040,471</b>	<b>7,227,843</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 230.96	\$ 206.49	\$ 1,044.57	\$ 965.12
Commercial - General Service	1,678.85	1,388.19	9,767.64	8,678.27
Industrial	182,828.29	122,471.24	1,050,471.75	729,544.04
Outdoor Lighting and Traffic Signals	73.68	66.40	526.83	494.18
Interdepartmental	26,724.74	42,591.90	177,718.97	174,837.44
<b>OPERATING REVENUE/KWH</b>				
Residential	\$ 0.133	\$ 0.119	\$ 0.134	\$ 0.121
Commercial - General Service	0.112	0.117	0.128	0.118
Industrial	0.034	0.065	0.061	0.063
Outdoor Lighting and Traffic Signals	0.209	0.186	0.207	0.183
Street Lighting Billing	0.174	0.176	0.175	0.176
Interdepartmental	0.125	0.110	0.120	0.111
<b>KWH/CUSTOMER</b>				
Residential	1,739.69	1,733.65	7,774.32	7,976.88
Commercial - General Service	14,944.24	11,879.72	76,599.56	73,684.35
Industrial	5,334,666.67	1,893,594.59	17,098,315.22	11,667,049.38
Outdoor Lighting and Traffic Signals	352.98	357.42	2,544.39	2,695.26
Interdepartmental	214,264.71	386,000.00	1,485,742.86	1,581,531.25



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

July 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
<b>OPERATING REVENUE BY TOWNS</b>				
City of Memphis	1,353,058,468	\$ 134,297,452.20	6,053,942,778	\$ 718,379,810.90
Incorporated Towns				
Arlington	23,557,878	3,035,078.41	107,418,892	13,688,039.61
Bartlett	73,615,437	9,804,414.85	320,390,702	43,352,859.24
Collierville	109,915,740	9,921,622.98	390,246,099	46,533,471.20
Germantown	60,446,481	7,959,744.36	281,320,425	37,264,079.17
Lakeland	15,891,914	1,991,537.02	67,102,865	8,912,657.59
Millington	14,314,600	1,956,561.33	75,821,572	10,411,979.23
Other Rural Areas	203,231,596	16,900,829.98	744,227,595	81,426,693.23
Accrued Unbilled Revenues		10,365,739.38		31,521,853.24
<b>TOTAL OPERATING REVENUE</b>	<b>1,854,032,114</b>	<b>\$ 196,232,980.51</b>	<b>8,040,470,928</b>	<b>\$ 991,491,443.41</b>

<p align="center"><b>Memphis Light, Gas, and Water Division</b></p> <p align="center"><b>Electric Division</b></p> <p align="center"><b>Purchased Power Statistics</b></p>
--

July 31, 2025

<b>SYSTEM ENERGY AND DEMAND CHARGES</b>	<b>ENERGY</b>	<b>DEMAND</b>	<b>TOTAL</b>	<b>YEAR TO DATE</b>
MLGW System (Residential, Commercial and Lighting)	\$ 54,948,026.71	\$ 34,882,855.92	\$ 89,830,882.63	\$ 414,308,165.90
Grid Access Charge	5,338,239.87	0.00	5,338,239.87	37,367,679.09
TDGSA Class (Time of Use Rates)	1,521.24	7,160.42	8,681.66	85,626.28
TDMSA Class (Time of Use Rates)	83,790.33	91,093.94	174,884.27	1,043,419.44
GSB Class (Time of Use Rates)	886,986.26	863,468.10	1,750,454.36	10,121,360.14
MSB Class (Time of Use Rates)	1,276,988.52	1,190,360.16	2,467,348.68	14,746,422.45
GSC Class (Time of Use Rates)	317,895.46	371,337.50	689,232.96	3,728,317.98
MSC Class (Time of Use Rates)	581,199.60	560,653.24	1,141,852.84	7,579,832.58
MSD Class (Time of Use Rates)	2,582,690.35	2,539,108.70	5,121,799.05	24,224,401.68
Fuel Cost Adjustment	43,476,770.62	0.00	43,476,770.62	211,612,635.05
<b>TOTAL ENERGY AND DEMAND CHARGES</b>	<b>\$ 109,494,108.96</b>	<b>\$ 40,506,037.98</b>	<b>\$ 150,000,146.94</b>	<b>\$ 724,817,860.59</b>
<b>OTHER CHARGES</b>				
Green Power	\$ (39,601.58)	\$ 0.00	\$ (39,601.58)	\$ (94,310.83)
Hydro Credit	(605,876.67)	0.00	(605,876.67)	(2,437,745.64)
Valley Investment Initiative Credit	(795,396.00)	0.00	(795,396.00)	(5,720,189.92)
Small Manufacturing Credit	(96,570.10)	0.00	(96,570.10)	(784,447.05)
Interruptible Surcharge Credit-PowerFlex	(46,561.24)	0.00	(46,561.24)	(221,009.92)
Delivery Point Charges	95,500.00	0.00	95,500.00	668,500.00
TVA Administration/Access/Transaction Charges	15,050.00	0.00	15,050.00	103,950.00
Miscellaneous Charges	1,064,146.64	0.00	1,064,146.64	2,081,506.24
<b>TOTAL OTHER CHARGES</b>	<b>\$ (409,308.95)</b>	<b>\$ 0.00</b>	<b>\$ (409,308.95)</b>	<b>\$ (6,403,747.12)</b>
<b>POWER COST</b>	<b>\$ 109,084,800.01</b>	<b>\$ 40,506,037.98</b>	<b>\$ 149,590,837.99</b>	<b>\$ 718,414,113.47</b>
Transmission Rental Credit	(3,368,547.53)	0.00	(3,368,547.53)	(23,579,832.71)
Praxair Margin Assurance Credit	(9,948.00)	0.00	(9,948.00)	(57,615.20)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(40,778.85)
<b>TVA INVOICE AMOUNT</b>	<b>\$ 105,700,478.93</b>	<b>\$ 40,506,037.98</b>	<b>\$ 146,206,516.91</b>	<b>\$ 694,735,886.71</b>

	Increase (Decrease)		
<b>SYSTEM STATISTICS (KWH)</b>	<b>July-25</b>	<b>Last Year</b>	<b>Year to Date</b>
Total Energy Purchased	1,680,038,367	202,619,975	8,214,055,651
Less Substation Use	609,000	0	4,263,000
Net Energy to System	1,679,429,367	202,619,975	8,209,792,651
Energy Sales	1,854,032,114	545,973,180	8,040,470,928
Unaccounted For	(174,602,747)	(343,353,205)	169,321,723
Unaccounted For or Loss	-10.40%	-21.82%	2.06%
Average Hours Use	2,258,116	272,339	1,606,818
System Max. Simultaneous Demand	3,136,181	141,494	3,136,181
Load Factor	72.00%	5.69%	
<b>POWER COST</b>	<b>\$ 149,590,837.99</b>	<b>\$ 28,231,339.18</b>	<b>\$ 718,414,113.47</b>
Cost per KWH Sold	\$0.0807	-\$0.0121	\$0.0893

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

**SALES MWH****ENERGY PURCHASED MWH**

	% CHANGE					% CHANGE		
	2024	2025	2025	2025	2025	2024	2025	2025
	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD	ACTUAL	ACTUAL	from
				2024				2024
Jan	1,027,777	1,031,346	1,068,847	4.0%	3.6%	1,124,066	1,147,885	2.1%
Feb	911,391	993,949	1,020,227	11.9%	2.6%	880,076	962,862	8.4%
Mar	864,879	878,295	916,348	6.0%	4.3%	895,991	948,211	5.8%
Apr	897,475	915,401	961,766	7.2%	5.1%	915,603	981,898	7.2%
May	984,519	1,056,220	1,003,932	2.0%	-5.0%	1,151,049	1,079,803	-6.2%
Jun	1,231,059	1,279,562	1,215,320	-1.3%	-5.0%	1,363,948	1,413,357	3.6%
Jul	1,310,742	1,462,016	1,854,032	41.4%	26.8%	1,477,418	1,680,038	13.7%
Aug	1,486,413	1,490,972				1,483,108		
Sep	1,323,146	1,418,135				1,134,914		
Oct	1,054,335	1,132,870				1,001,577		
Nov	923,597	987,082				921,485		
Dec	958,667	998,892				1,023,148		
Total	12,974,000	13,644,740	8,040,472			13,380,383	8,214,054	
Total YTD	7,227,842	7,616,789	8,040,472	11.2%	5.6%	7,816,151	8,214,054	5.1%

**DEMAND MW****LOAD FACTOR**

	% CHANGE				
	2024	2025	2025	2024	2025
	ACTUAL	ACTUAL	from	ACTUAL	ACTUAL
			2024		
Jan	2,077.9	2,027.2	-2.4%	0.727	0.761
Feb	1,638.1	2,039.0	24.5%	0.779	0.703
Mar	1,507.6	1,594.3	5.8%	0.799	0.799
Apr	1,943.0	2,130.0	9.6%	0.655	0.640
May	2,346.6	2,266.4	-3.4%	0.659	0.640
Jun	3,017.9	2,914.0	-3.4%	0.628	0.674
Jul	2,994.7	3,136.2	4.7%	0.663	0.720
Aug	2,962.5			0.673	
Sep	2,450.7			0.643	
Oct	2,211.6			0.609	
Nov	1,668.3			0.767	
Dec	1,804.7			0.762	
Max Demand	3,017.9	3,136.2			

**Memphis Light, Gas and Water Division**

July 31, 2025

THIS PAGE INTENTIONALLY LEFT BLANK

**Memphis Light, Gas and Water Division**

July 31, 2025

**GAS  
DIVISION**



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

July 31, 2025

**ASSETS**

	July 2025	July 2024
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 122,818,927.13	\$ 120,746,896.49
Investments	72,028,606.26	91,275,865.32
Derivative financial instruments (other)	468,422.55	627,276.00
Restricted funds - current	15,033,562.06	18,277,116.64
Accrued interest receivable	161,050.63	207,899.75
Accounts receivable - MLGW services (less allowance for doubtful accounts)	11,824,203.90	14,507,917.68
Accounts receivable - billing on behalf of other entities	15,815,185.37	14,131,719.57
Accounts receivable - Other Industrial Gas	1,493,500.72	2,549,512.29
Lease receivable - current	511,356.36	495,026.95
Unbilled revenues	3,739,306.95	4,987,102.00
Unbilled revenues - Other Industrial Gas	1,554,185.00	1,060,107.50
Unrecovered purchased gas cost	0.00	1,448,827.73
Gas stored - LNG	2,638,365.39	2,244,533.09
Inventories	22,396,801.82	18,064,135.22
Prepayment - taxes	5,239,298.32	7,006,665.00
Prepayment - insurance	2,271,239.05	2,628,913.35
Prepayment - City of Memphis pavement replacement permits	60,545.00	1,838,250.00
Unamortized debt expense - current	29,879.93	31,435.11
Meter replacement - current	634,504.58	624,384.58
Other current assets	1,848,780.94	3,361,792.52
<b>Total current assets</b>	<u>280,567,721.96</u>	<u>306,115,376.79</u>
<b>NON-CURRENT ASSETS:</b>		
Restricted funds:		
Insurance reserves - injuries and damages	4,738,229.00	5,895,973.60
Insurance reserves - casualties and general	11,434,964.47	10,921,606.98
Medical benefits	4,501,465.00	6,284,238.24
Customer deposits	5,467,602.06	6,345,462.89
Interest fund - revenue bonds - Series 2016	217,137.62	234,036.45
Interest fund - revenue bonds - Series 2017	236,795.76	253,123.54
Interest fund - revenue bonds - Series 2020	401,323.62	415,416.97
Sinking fund - revenue bonds - Series 2016	1,218,003.20	1,164,021.37
Sinking fund - revenue bonds - Series 2017	1,157,105.85	1,106,352.87
Sinking fund - revenue bonds - Series 2020	859,371.55	821,265.40
Construction fund-revenue bonds - Series 2020	0.00	9.90
<b>Total restricted funds</b>	<u>30,231,998.13</u>	<u>33,441,508.21</u>
Less restricted funds - current	<u>(15,033,562.06)</u>	<u>(18,277,116.64)</u>
<b>Restricted funds - non-current</b>	<u>15,198,436.07</u>	<u>15,164,391.57</u>
Other assets:		
Prepayment in lieu of taxes	35,977.27	36,341.78
Unamortized debt expense - long term	628,102.96	700,267.30
Lease receivable - long term	18,266,520.95	18,671,510.77
Meter replacement - long term	15,927,218.36	17,156,336.61
<b>Total other assets</b>	<u>34,857,819.54</u>	<u>36,564,456.46</u>
<b>UTILITY PLANT</b>		
Gas plant in service	862,285,243.68	834,327,586.06
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
<b>Total plant</b>	<u>862,697,742.58</u>	<u>834,740,084.96</u>
Less accumulated depreciation & amortization	<u>(463,805,598.77)</u>	<u>(443,784,997.98)</u>
<b>Total net plant</b>	<u>398,892,143.81</u>	<u>390,955,086.98</u>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES &amp; SUBSCRIPTIONS</b>		
Right of use assets	8,860,321.79	5,496,480.72
Less accumulated amortization	<u>(6,659,792.47)</u>	<u>(4,160,181.04)</u>
<b>Total net right of use assets</b>	<u>2,200,529.32</u>	<u>1,336,299.68</u>
<b>TOTAL ASSETS</b>	<u>731,716,650.70</u>	<u>750,135,611.48</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution	4,724,503.76	3,806,634.31
Employer OPEB contribution - Annual Funding	3,566,648.01	177,728.29
Employer OPEB contribution - Claims Paid (Note G)	0.00	5,203,041.58
Pension liability experience	23,699,591.94	20,646,837.83
OPEB liability experience	2,824,830.65	4,270,735.71
Pension changes of assumptions	3,725,882.76	5,267,627.28
OPEB changes of assumptions	5,953,332.44	4,042,994.69
Pension investment earnings experience	36,326,939.32	51,358,776.16
OPEB investment earnings experience	13,677,933.49	19,337,767.86
Accumulated decrease in fair value of hedging derivative	489,270.00	0.00
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 826,705,583.07</u>	<u>\$ 864,247,755.19</u>

# Memphis Light, Gas and Water Division

## Gas Division Statement of Net Position

July 31, 2025

### LIABILITIES

	July 2025	July 2024
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased gas	\$ 11,647,518.84	\$ 9,153,032.71
Accounts payable - other payables and liabilities	11,080,762.68	4,490,534.81
Accounts payable - billing on behalf of other entities	12,598,586.52	9,916,303.84
Accrued taxes	11,182,625.79	11,573,396.79
Accrued compensated absences - vacation (Note F)	4,840,067.46	4,446,279.13
Derivative financial instruments	489,270.00	0.00
Bonds payable	1,545,519.40	1,463,360.36
Lease liability - current	47,270.48	11,841.78
Subscription liability - current	618,702.31	709,670.44
<b>Total current liabilities payable from current assets</b>	<u>54,050,323.48</u>	<u>41,764,419.86</u>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserve - injuries and damages	4,738,229.00	5,895,973.60
Medical benefits	(69,846.21)	3,114,075.02
Customer deposits	1,704,130.46	2,102,678.30
Bonds payable - accrued interest	855,257.00	902,576.96
Bonds payable - principal	3,234,480.60	3,091,639.64
<b>Total current liabilities payable from restricted assets</b>	<u>10,462,250.85</u>	<u>15,106,943.52</u>
<b>Total current liabilities</b>	<u>64,512,574.33</u>	<u>56,871,363.38</u>
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	3,763,471.60	4,242,784.59
LNG deposits	25,000.00	25,000.00
Accrued compensated absences - reserve for unused sick leave (Note F)	2,438,537.58	3,233,161.78
Revenue bonds- series 2016 (Note B)	26,435,000.00	28,235,000.00
Revenue bonds- series 2017 (Note C)	28,335,000.00	30,045,000.00
Revenue bonds- series 2020 (Note D)	57,200,000.00	58,470,000.00
Unamortized debt premium	14,598,724.62	16,142,903.18
Lease liability - long term	173,998.02	0.00
Subscription liability - long term	1,695,771.41	469,628.10
Net pension liability	51,894,399.22	49,042,776.28
Net OPEB liability	25,243,937.82	26,391,652.11
Other	503,352.01	250,489.51
<b>Total non-current liabilities</b>	<u>212,307,192.28</u>	<u>216,548,395.55</u>
<b>Total liabilities</b>	<u>276,819,766.61</u>	<u>273,419,758.93</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases	17,391,930.89	18,117,374.26
Pension liability experience	80,497.86	273,693.30
OPEB liability experience	954,720.27	1,375,980.68
Pension changes of assumptions	3,274,356.87	9,462.30
OPEB changes of assumptions	13,819,067.99	19,431,626.07
Pension investment earnings experience	15,516,130.99	23,850,212.15
OPEB investment earnings experience	9,634,130.81	14,600,382.69
Accumulated increase in fair value of hedging derivatives	0.00	627,276.00
<b>Total deferred inflows of resources</b>	<u>60,670,835.68</u>	<u>78,286,007.45</u>
<b>NET POSITION (Note H)</b>		
Net investment in capital assets	267,866,189.18	254,384,045.57
Restricted	15,981,275.68	14,066,780.10
Unrestricted	205,367,515.92	244,091,163.14
<b>Total net position</b>	<u>489,214,980.78</u>	<u>512,541,988.81</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 826,705,583.07</u>	<u>\$ 864,247,755.19</u>

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

July 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 7,870,210.25	\$ 7,823,753.24	\$ 176,709,773.28	\$ 129,951,511.44
Accrued Unbilled Revenue	(680,271.47)	1,706,534.54	(13,911,336.77)	(8,497,441.04)
Industrial Gas - Other Revenue	1,560,480.00	1,329,100.00	13,299,607.90	9,074,687.00
Accrued Unbilled Revenue - Other Industrial Gas	33,965.00	(267,327.50)	(151,027.90)	(233,615.00)
Forfeited Discounts	195,476.26	15,996.54	2,445,486.21	1,772,818.05
Miscellaneous Service Revenue	137,982.30	172,912.22	1,382,806.96	1,207,129.90
Rent from Property	541,044.32	552,639.76	4,517,811.81	3,275,136.39
Lease Revenue	52,085.81	51,882.47	364,600.67	363,177.29
Transported Gas	1,127,929.57	965,586.52	8,242,764.74	6,815,866.51
Liquefied Natural Gas (LNG)	122,391.14	63,611.21	490,544.08	1,112,896.83
Compressed Natural Gas (CNG)	19,450.13	33,276.03	159,295.81	192,819.43
Other Revenue	48,367.07	60,399.65	408,353.77	407,470.26
Revenue Adjustment for Uncollectibles	(64,013.55)	(74,488.91)	(1,206,488.81)	(787,102.99)
<b>TOTAL OPERATING REVENUE</b>	<b>10,965,096.83</b>	<b>12,433,875.77</b>	<b>192,752,191.75</b>	<b>144,655,354.07</b>
<b>OPERATING EXPENSE</b>				
Production Expense	126,513.96	158,573.70	962,429.10	1,091,625.52
Gas Cost	2,330,627.99	1,622,639.87	94,222,037.15	50,948,970.13
Gas Cost - Industrial (Other)	1,373,350.00	987,217.50	12,643,570.00	8,285,624.00
Distribution Expense	7,585,246.07	2,554,181.48	22,246,112.81	17,174,904.18
Customer Accounts Expense	915,611.26	1,074,484.83	7,078,578.24	6,789,187.62
Sales Expense	28,945.96	22,725.85	210,919.38	172,529.67
Administrative & General	2,634,408.80	3,514,905.35	16,649,219.85	16,761,077.63
Pension Expense	1,725,064.27	1,136,415.08	12,077,627.20	7,953,492.46
Other Post Employment Benefits	221,173.85	176,963.94	1,548,216.95	1,238,747.58
Customer Service & Information Expense	179,615.09	135,483.20	989,828.63	937,272.40
<b>Total Operating Expense</b>	<b>17,120,557.25</b>	<b>11,383,590.80</b>	<b>168,628,539.31</b>	<b>111,353,431.19</b>
<b>MAINTENANCE EXPENSE</b>				
Production Expense	31,561.18	80,239.84	243,764.08	663,835.65
Distribution Expense	3,721,078.34	635,650.28	10,257,625.43	4,671,854.38
Administrative & General	168,817.81	157,935.10	840,107.24	910,700.92
<b>Total Maintenance Expense</b>	<b>3,921,457.33</b>	<b>873,825.22</b>	<b>11,341,496.75</b>	<b>6,246,390.95</b>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,578,296.34	1,563,530.58	11,027,250.24	10,903,996.04
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	465,313.21	395,568.79	3,014,388.38	2,842,252.32
Regulatory Debits - Amortization of Legacy Meters	125,654.74	123,902.80	873,352.24	862,448.92
Payment in Lieu of Taxes	1,368,768.75	1,401,333.00	9,581,381.25	9,809,331.00
FICA Taxes	73,291.18	66,869.61	626,021.31	489,392.90
<b>Total Other Operating Expenses</b>	<b>3,611,324.22</b>	<b>3,551,204.78</b>	<b>25,122,393.42</b>	<b>24,907,421.18</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>24,653,338.80</b>	<b>15,808,620.80</b>	<b>205,092,429.48</b>	<b>142,507,243.32</b>
<b>INCOME</b>				
Operating Income (Loss)	(13,688,241.97)	(3,374,745.03)	(12,340,237.73)	2,148,110.75
Other Income	80,252.17	1,716,083.05	4,514,452.43	6,995,067.49
Lease Income - Right of Use Assets	71,496.16	72,889.23	502,760.48	514,426.89
<b>Total Income (Loss)</b>	<b>(13,536,493.64)</b>	<b>(1,585,772.75)</b>	<b>(7,323,024.82)</b>	<b>9,657,605.13</b>
Interest Expense - Right of Use Assets - Leases & Subscriptions	875.55	27.32	5,988.45	393.36
Reduction of Plant Cost Recovered Through CIAC	305,222.84	53,476.20	990,799.21	2,383,117.47
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(13,842,592.03)</b>	<b>(1,639,276.27)</b>	<b>(8,319,812.48)</b>	<b>7,274,094.30</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(120,588.23)	(126,438.30)	(844,117.61)	(885,068.10)
Interest on Long Term Debt	410,970.83	429,950.00	2,876,795.83	3,009,650.00
<b>Total Debt Expense</b>	<b>290,382.60</b>	<b>303,511.70</b>	<b>2,032,678.22</b>	<b>2,124,581.90</b>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(14,132,974.63)</b>	<b>(1,942,787.97)</b>	<b>(10,352,490.70)</b>	<b>5,149,512.40</b>
Contributions in Aid of Construction	305,222.84	53,476.20	990,799.21	2,383,117.47
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(13,827,751.79)</b>	<b>(1,889,311.77)</b>	<b>(9,361,691.49)</b>	<b>7,532,629.87</b>
Pension Expense - Non-Cash	1,091,174.03	624,544.52	7,323,251.24	4,118,036.02
Other Post Employment Benefits - Non-Cash	(288,347.30)	(606,071.52)	(2,018,431.08)	(4,142,022.32)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (13,024,925.06)</b>	<b>\$ (1,870,838.77)</b>	<b>\$ (4,056,871.33)</b>	<b>\$ 7,508,643.57</b>

# Memphis Light, Gas and Water Division

## Gas Division

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

July 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 7,870,210.25	\$ 8,857,000.00	\$ 176,709,773.28	\$ 151,332,000.00
Accrued Unbilled Revenue	(680,271.47)	(592,000.00)	(13,911,336.77)	(12,939,000.00)
Industrial Gas - Other Revenue	1,560,480.00	1,689,000.00	13,299,607.90	11,546,000.00
Accrued Unbilled Revenue - Other Industrial Gas	33,965.00	0.00	(151,027.90)	0.00
Forfeited Discounts	195,476.26	112,000.00	2,445,486.21	2,334,000.00
Miscellaneous Service Revenue	137,982.30	173,000.00	1,382,806.96	1,214,000.00
Rent from Property	541,044.32	547,808.00	4,517,811.81	3,834,656.00
Lease Revenue	52,085.81	54,525.00	364,600.67	381,675.00
Transported Gas	1,127,929.57	876,000.00	8,242,764.74	6,130,000.00
Liquefied Natural Gas (LNG)	122,391.14	402,000.00	490,544.08	2,814,000.00
Compressed Natural Gas (CNG)	19,450.13	43,000.00	159,295.81	301,000.00
Other Revenue	48,367.07	52,000.00	408,353.77	364,000.00
Revenue Adjustment for Uncollectibles	(64,013.55)	(65,000.00)	(1,206,488.81)	(1,117,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>10,965,096.83</b>	<b>12,149,333.00</b>	<b>192,752,191.75</b>	<b>166,195,331.00</b>
<b>OPERATING EXPENSE</b>				
Production Expense	126,513.96	142,072.17	962,429.10	1,076,142.64
Gas Cost	2,330,627.99	2,211,000.00	94,222,037.15	71,126,000.00
Gas Cost - Industrial (Other)	1,373,350.00	1,614,000.00	12,643,570.00	10,900,000.00
Distribution Expense	7,585,246.07	3,117,800.74	22,246,112.81	21,722,853.64
Customer Accounts Expense	915,611.26	1,409,981.87	7,078,578.24	9,396,069.17
Sales Expense	28,945.96	34,217.55	210,919.38	248,184.88
Administrative & General	2,634,408.80	4,170,499.94	16,649,219.85	28,029,847.38
Pension Expense	1,725,064.27	627,681.00	12,077,627.20	4,707,607.00
Other Post Employment Benefits	221,173.85	27,202.00	1,548,216.95	190,872.00
Customer Service & Information Expense	179,615.09	167,663.96	989,828.63	1,076,534.56
Total Operating Expense	17,120,557.25	13,522,119.22	168,628,539.31	148,474,111.27
<b>MAINTENANCE EXPENSE</b>				
Production Expense	31,561.18	418,321.41	243,764.08	3,193,598.24
Distribution Expense	3,721,078.34	934,019.32	10,257,625.43	6,270,912.87
Administrative & General	168,817.81	155,592.60	840,107.24	1,118,432.92
Total Maintenance Expense	3,921,457.33	1,507,933.32	11,341,496.75	10,582,944.02
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,578,296.34	1,534,918.00	11,027,250.24	10,744,426.00
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	465,313.21	307,507.00	3,014,388.38	2,152,549.00
Regulatory Debits - Amortization of Legacy Meters	125,654.74	126,497.00	873,352.24	885,479.00
Payment in Lieu of Taxes	1,368,768.75	1,683,671.00	9,581,381.25	11,785,697.00
FICA Taxes	73,291.18	51,920.00	626,021.31	489,232.00
Total Other Operating Expenses	3,611,324.22	3,704,513.00	25,122,393.42	26,057,383.00
<b>TOTAL OPERATING EXPENSE</b>	<b>24,653,338.80</b>	<b>18,734,565.54</b>	<b>205,092,429.48</b>	<b>185,114,438.29</b>
<b>INCOME</b>				
Operating Income (Loss)	(13,688,241.97)	(6,585,232.54)	(12,340,237.73)	(18,919,107.29)
Other Income	80,252.17	111,144.93	4,514,452.43	1,022,436.08
Lease Income - Right of Use Assets	71,496.16	117,347.56	502,760.48	827,167.30
Total Income (Loss)	(13,536,493.64)	(6,356,740.06)	(7,323,024.82)	(17,069,503.92)
Interest Expense - Right of Use Assets - Leases & Subscriptions	875.55	0.00	5,988.45	0.00
Reduction of Plant Cost Recovered Through CIAC	305,222.84	321,030.90	990,799.21	2,697,648.77
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(13,842,592.03)</b>	<b>(6,677,770.95)</b>	<b>(8,319,812.48)</b>	<b>(19,767,152.68)</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(120,588.23)	(124,240.67)	(844,117.61)	(869,684.67)
Interest on Long Term Debt	410,970.83	410,971.00	2,876,795.83	2,876,797.00
Total Debt Expense	290,382.60	286,730.33	2,032,678.22	2,007,112.33
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(14,132,974.63)</b>	<b>(6,964,501.29)</b>	<b>(10,352,490.70)</b>	<b>(21,774,265.01)</b>
Contributions in Aid of Construction	305,222.84	321,030.90	990,799.21	2,697,648.77
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(13,827,751.79)</b>	<b>(6,643,470.39)</b>	<b>(9,361,691.49)</b>	<b>(19,076,616.25)</b>
Pension Expense - Non-Cash	1,091,174.03	0.00	7,323,251.24	0.00
Other Post Employment Benefits - Non-Cash	(288,347.30)	0.00	(2,018,431.08)	0.00
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (13,024,925.06)</b>	<b>\$ (6,643,470.39)</b>	<b>\$ (4,056,871.33)</b>	<b>\$ (19,076,616.25)</b>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Application of Revenues YTD</b>
---

July 31, 2025

**REVENUES**

Operating		\$ 179,603,611.75
Industrial Gas - Other Revenue		13,148,580.00
Interest and Other Income		5,017,212.91
Total		<u>197,769,404.66</u>
Less: Operating and Maintenance Expenses		
Gas Cost	94,222,037.15	
Gas Cost - Industrial (Other)	12,643,570.00	
Production	1,206,193.18	
Operation	60,800,503.06	
Maintenance	11,097,732.67	<u>179,970,036.06</u>
Add:		
Pension Expense - Non-Cash	7,323,251.24	
Other Post Employment Benefits - Non-Cash	(2,018,431.08)	<u>5,304,820.16</u>
Net Revenues Available for Fund Requirements and Other Purposes		23,104,188.76

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2016	730,216.67	
Interest - Revenue Bonds - Series 2017	796,395.83	
Interest - Revenue Bonds - Series 2020	1,350,183.33	
Sinking Fund - Revenue Bonds - Series 2016	1,050,000.00	
Sinking Fund - Revenue Bonds - Series 2017	997,500.00	
Sinking Fund - Revenue Bonds - Series 2020	740,833.33	
Total Debt Service	5,665,129.16	
Total Fund Requirements		5,665,129.16

**OTHER PURPOSES**

Payment in Lieu of Taxes	9,581,381.25	
FICA Taxes	626,021.31	
Interest Expense - Right of Use Assets - Leases & Subscriptions	5,988.45	
		<u>10,213,391.01</u>
Total Fund Requirements and Other Purposes		<u>15,878,520.17</u>
Balance - After Providing for Above Disbursements and Fund Requirements		<u>7,225,668.59</u>
Less: Capital Additions Provided by Current Year's Net Revenue		16,284,682.41

**REMAINDER - To (or From) Working Capital**\$ (9,059,013.82)**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	16,284,682.41	
Total Capital Additions		<u>16,284,682.41</u>
		<u>\$ 16,284,682.41</u>

**ANNUAL CONSTRUCTION BUDGET**\$ 74,677,012.99

<b>TOTAL CONSTRUCTION FUNDS EXPENDED</b>	<u><u>\$ 16,284,682.41</u></u>
--	--------------------------------

<b>TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month</b>	<u><u>\$ 1,263,596.15</u></u>
--	-------------------------------



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

July 31, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
LNG - Processing Facilities	\$ 797,891	\$ 0	\$ 45,999	\$ 751,892	5.77%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	797,891	0	45,999	751,892	5.77%
<b><u>DISTRIBUTION SYSTEM</u></b>					
Apartments	70,874	2,474	4,011	66,863	5.66%
Demolition	16,418	15,783	4,108	12,309	25.02%
Emergency Maintenance	1,374,716	94,044	725,698	649,018	52.79%
Gas Main-Svc Repl (DOT)	6,287,493	312,899	1,975,194	4,312,299	31.41%
Gate Stations	0	0	14,823	(14,823)	-100.00%
General Power S/D	0	0	53,525	(53,525)	-100.00%
General Power Service	4,599,572	172,750	780,544	3,819,029	16.97%
Multiple-Unit Gen Power	165,308	0	8,379	156,929	5.07%
New Gas Main	205,219	1,865	2,315	202,904	1.13%
Trans Pipeline/Facilities	24,368,088	146,486	4,762,703	19,605,385	19.54%
Purchase of Land	82,088	0	9,258	72,830	11.28%
Operations Maintenance	0	0	203	(203)	-100.00%
Planned Maintenance	3,087,102	352,665	2,842,930	244,172	92.09%
Regulator Stations	820,875	10,883	103,701	717,174	12.63%
Relocate at Customer Req	389,156	(628)	(669)	389,826	-0.17%
Residential Svc in S/D	29,013	0	0	29,013	0.00%
Residential Svc not S/D	1,222,822	60,225	379,186	843,637	31.01%
Residential Svc S/D	0	30,535	33,465	(33,465)	-100.00%
Street Improvements	3,705,024	52,303	400,033	3,304,991	10.80%
JT-Apartments	5,327	0	11,186	(5,859)	209.99%
JT-Resident S/D	1,166,157	106,059	868,838	297,319	74.50%
JT-Resident in S/D	617,202	0	0	617,202	0.00%
Previously Capitalized Items - Meters & Metering Equipment	3,900,365	0	1,823	3,898,542	0.05%
Contributions in Aid of Construction	(10,878,509)	(305,223)	(990,799)	(9,887,710)	9.11%
TOTAL DISTRIBUTION SYSTEM	41,234,310	1,053,119	11,990,455	29,243,855	29.08%
<b><u>GENERAL PLANT</u></b>					
Buildings/Structures	23,660,083	1,193	255,736	23,404,347	1.08%
Audio Visual	48,060	0	0	48,060	0.00%
Capital Security Automation	352,976	0	0	352,976	0.00%
Furniture & Fixtures	492,525	0	0	492,525	0.00%
Tools and Equipment - Common	328,715	0	30,500	298,214	9.28%
Fleet Capital Transportation & Power Operated Equipment - Gas	2,738,897	121,048	1,842,684	896,213	67.28%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	4,859,382	88,236	2,341,902	2,517,480	48.19%
Automated Fueling System	0	0	59,015	(59,015)	-100.00%
Contingency Fund - General Plant	164,175	0	0	164,175	0.00%
TOTAL - GENERAL PLANT	32,644,813	210,477	4,529,838	28,114,975	13.88%
SUBTOTAL - GAS DIVISION	74,677,013	1,263,596	16,566,291	58,110,722	22.18%
Allowance for Late Deliveries, Delays, etc...	0	0	(281,609)	281,609	-100.00%
TOTAL - GAS DIVISION	\$ 74,677,013	\$ 1,263,596	\$ 16,284,682	\$ 58,392,331	21.81%

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

July 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 5,217,833.60	\$ 5,121,394.53	\$ 116,650,353.58	\$ 84,060,265.09
Commercial - General Service	2,843,477.54	2,695,592.05	54,959,313.12	38,554,011.48
Industrial	102,557.94	34,090.68	1,353,082.24	526,961.68
Interdepartmental	9,031.88	3,037.83	158,184.97	101,800.65
Transported Gas	1,127,929.57	4,590,005.03	7,574,666.54	6,485,876.48
Market Gas	556,439.61	612,199.94	5,076,247.21	3,647,043.73
Liquefied Natural Gas (LNG)	122,391.14	63,611.21	490,544.08	1,112,896.83
Compressed Natural Gas (CNG)	19,450.13	33,276.03	159,295.81	192,819.43
Industrial Gas - Other Revenue	1,560,480.00	1,329,100.00	13,299,607.90	9,074,687.00
Lease Revenue	52,085.81	51,882.47	364,600.67	363,177.29
Miscellaneous	63,739.63	(3,465,032.13)	7,935,149.11	10,053,973.44
Accrued Unbilled Revenue	(680,271.47)	1,706,534.54	(13,911,336.77)	(8,497,441.04)
Accrued Unbilled Revenue - Other Industrial Gas	33,965.00	(267,327.50)	(151,027.90)	(233,615.00)
Revenue Adjustment for Uncollectibles	(64,013.55)	(74,488.91)	(1,206,488.81)	(787,102.99)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 10,965,096.83</b>	<b>\$ 12,433,875.77</b>	<b>\$ 192,752,191.75</b>	<b>\$ 144,655,354.07</b>

<b>CUSTOMERS</b>				
Residential	296,836	293,920	294,901	290,933
Commercial - General Service	21,465	19,228	20,857	20,109
Industrial	31	16	29	18
Interdepartmental	12	5	13	11
Transported Gas	42	40	41	39
Market Gas	18	18	18	17
<b>Subtotal</b>	<b>318,404</b>	<b>313,227</b>	<b>315,859</b>	<b>311,127</b>
LNG	1	1	1	2
CNG (Sales Transactions)	318	551	377	534
Industrial Gas - Other	1	1	1	1
<b>Total Customers</b>	<b>318,724</b>	<b>313,780</b>	<b>316,238</b>	<b>311,664</b>

<b>MCF SALES</b>				
Residential	302,291	323,767	13,449,935	13,129,071
Commercial - General Service	323,337	531,275	7,290,944	7,195,389
Industrial	19,061	7,596	222,681	110,884
Interdepartmental	1,223	26	22,793	22,198
Market Gas	127,012	183,041	1,059,333	1,096,724
<b>Subtotal</b>	<b>772,924</b>	<b>1,045,705</b>	<b>22,045,686</b>	<b>21,554,266</b>
LNG	15,717	10,578	60,354	170,412
CNG	1,738	3,219	14,019	19,714
Industrial Gas - Other	549,949	601,925	3,829,983	4,302,902
<b>Total MCF Sales</b>	<b>1,340,328</b>	<b>1,661,427</b>	<b>25,950,042</b>	<b>26,047,294</b>

<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 17.58	\$ 17.42	\$ 395.56	\$ 288.93
Commercial - General Service	132.47	140.19	2,635.05	1,917.25
Industrial	3,308.32	2,130.67	46,658.01	29,275.65
Interdepartmental	752.66	607.57	12,168.07	9,254.60
Transported Gas	26,855.47	114,750.13	184,747.96	166,304.53
Market Gas	30,913.31	34,011.11	282,013.73	214,531.98
LNG	122,391.14	63,611.21	490,544.08	556,448.42
CNG (Sales Transactions)	61.16	60.39	422.54	361.08

<b>OPERATING REVENUE/MCF</b>				
Residential	\$ 17.26	\$ 15.82	\$ 8.67	\$ 6.40
Commercial - General Service	8.79	5.07	7.54	5.36
Industrial	5.38	4.49	6.08	4.75
Interdepartmental	7.39	116.84	6.94	4.59
Market Gas	4.38	3.34	4.79	3.33
LNG	7.79	6.01	8.13	6.53
CNG	11.19	10.34	11.36	9.78

<b>MCF/CUSTOMER</b>				
Residential	1.02	1.10	45.61	45.13
Commercial - General Service	15.06	27.63	349.57	357.82
Industrial	614.87	474.75	7,678.66	6,160.22
Interdepartmental	101.92	5.20	1,753.31	2,018.00
Market Gas	7,056.22	10,168.94	58,851.83	64,513.18
LNG	15,717.00	10,578.00	60,354.00	85,206.00
CNG (Sales Transactions)	5.47	5.84	37.19	36.92

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

July 31, 2025

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	578,932	\$ 9,123,421.67	15,567,826	\$ 153,077,610.09
Incorporated Towns				
Arlington	9,652	128,908.90	312,538	2,588,391.17
Bartlett	33,317	469,459.04	1,147,702	9,780,195.76
Collierville	41,694	492,049.76	1,292,270	10,367,959.46
Germantown	32,573	378,227.17	1,096,498	8,881,574.92
Lakeland	8,395	108,684.14	286,536	2,385,556.89
Millington	13,983	128,487.96	276,271	2,245,350.49
Other Rural Areas	54,378	782,164.66	2,066,045	17,487,917.64
Accrued Unbilled Revenues		(680,271.47)		(13,911,336.77)
Accrued Unbilled Revenues - Other Industrial Gas		33,965.00		(151,027.90)
<b>TOTAL OPERATING REVENUE</b>	<b>772,924</b>	<b>\$ 10,965,096.83</b>	<b>22,045,686</b>	<b>\$ 192,752,191.75</b>

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

July 31, 2025

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	1,758,086	\$ 5,012,352	13,235,875	\$ 40,698,165
Trunkline Firm Transportation	0	0	7,297,815	30,512,657
ANR Pipeline	0	0	850,805	6,292,364
Panhandle Eastern Pipeline	0	(1,065,744)	0	(2,577,039)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	492,838	0	9,136,539
Trunkline Gas Firm Transportation	0	0	0	1,482,649
ANR Pipeline	0	50,770	0	722,293
OTHER				
Risk Management Cost/(Benefit)	0	291,935	0	1,578,936
<b>NET BILLING FOR PURCHASED GAS</b>	<b>1,758,086</b>	<b>4,782,152</b>	<b>21,384,495</b>	<b>87,846,564</b>
Storage on Texas Gas				
*Storage Withdrawal	0	0	2,935,218	11,445,212
*Storage Injection	(709,914)	(2,129,678)	(2,230,839)	(6,725,039)
*Reevaluation of Storage Withdrawal Balance	0	0	0	2,625,348
*Storage Refill True-Up	0	0	0	(1,044,654)
<b>NET COST FOR PURCHASED GAS</b>	<b>1,048,172</b>	<b>\$ 2,652,473</b>	<b>22,088,874</b>	<b>\$ 94,147,431</b>

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

July 31, 2025

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
<b>GAS DELIVERY TO SYSTEM</b>				
Gas Delivery (excl. LNG)	515,601	\$ 790,003	21,159,904	\$ 90,523,059
Gas Delivery to LNG Storage	532,571	1,862,471	928,970	3,624,372
<b>NET DELIVERY TO DIVISION</b>	1,048,172	2,652,473	22,088,874	94,147,431
Tail Gas from LNG Plant	416,372	1,481,908	899,635	2,798,495
LNG Sales	18,477	65,761	74,445	255,219
Gas Delivery to LNG Plants	(532,571)	(1,862,471)	(928,970)	(3,624,372)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	(7,044)	0	(22,835)
Transport Cashouts	0	0	283,658	668,098
Industrial Gas Other	573,500	1,373,350	3,994,000	12,643,570
<b>TOTAL DELIVERED TO SYSTEM</b>	1,523,950	\$ 3,703,978	26,411,642	\$ 106,865,607
Average Gas Cost - \$/MCF	\$2.43		\$4.05	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	652,852	3,194,099		
Plus Input	532,571	709,914		
Less Output	(416,372)	0		
Less LNG Sales	(18,477)	1		
Ending Inventory	750,574	3,904,014		
Beginning LNG Tank Level - FT	60.06			
Ending LNG Tank Level - FT	69.05			



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

**SYSTEM SALES MMCF (1)****GAS SALES MMCF (2)**

	% CHANGE					% CHANGE				
	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	2025 from 2024	2025 ACTvsBUD	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	2025 from 2024	2025 ACTvsBUD
Jan	11,742	10,856	15,024	28.0%	38.4%	6,370	5,961	6,291	-1.2%	5.5%
Feb	11,158	11,031	13,991	25.4%	26.8%	5,628	5,969	6,129	9.0%	2.7%
Mar	9,739	9,014	11,503	18.1%	27.6%	3,526	4,122	4,598	30.4%	11.5%
Apr	8,092	7,575	7,800	-3.6%	3.0%	2,548	2,559	2,170	-14.8%	-15.2%
May	4,838	3,075	8,700	79.8%	182.9%	1,420	1,319	1,134	-20.1%	-14.0%
Jun	4,459	4,234	7,955	78.4%	87.9%	1,017	850	950	-6.6%	11.8%
Jul	6,979	5,836	7,705	10.4%	32.0%	1,046	854	773	-26.1%	-9.5%
Aug	7,553	5,722				1,088	837			
Sep	8,111	5,593				1,049	854			
Oct	7,614	5,706				976	1,069			
Nov	6,191	7,050				1,492	2,519			
Dec	11,572	7,562				4,147	4,369			
Total	98,048	83,254	72,678			30,307	31,282	22,045		
Total YTD	57,007	51,621	72,678	27.5%	40.8%	21,555	21,634	22,045	2.3%	1.9%

(1) Total of Rates G, S, T

(2) Total of Rates G &amp; S

**TRANSPORT GAS SALES MMCF****TOTAL SYSTEM PURCHASES MMCF**

	% CHANGE					% CHANGE				
	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	2025 from 2024	2025 ACTvsBUD	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	2025 from 2024	2025 ACTvsBUD
Jan	5,372	4,895	8,733	62.6%	78.4%	8,730	6,215	8,443	-3.3%	35.8%
Feb	5,530	5,062	7,862	42.2%	55.3%	4,252	5,257	5,725	34.6%	8.9%
Mar	6,213	4,892	6,905	11.1%	41.1%	2,882	3,481	3,034	5.8%	-12.8%
Apr	5,544	5,016	5,630	1.6%	12.2%	1,637	2,020	1,675	2.3%	-17.1%
May	3,418	1,756	7,566	121.4%	330.9%	987	1,130	1,171	18.6%	3.6%
Jun	3,442	3,384	7,005	103.5%	107.0%	1,008	888	993	-1.5%	11.8%
Jul	5,933	4,982	6,932	16.8%	39.1%	996	881	1,048	5.2%	19.0%
Aug	6,465	4,885				858	881			
Sep	7,062	4,739				916	1,002			
Oct	6,638	4,637				1,253	1,870			
Nov	4,699	4,531				2,642	3,588			
Dec	7,425	3,193				5,420	5,381			
Total	67,741	51,972	50,633			31,581	32,594	22,089		
Total YTD	35,452	29,987	50,633	42.8%	68.8%	20,492	19,872	22,089	7.8%	11.2%

**Memphis Light, Gas and Water Division**

July 31, 2025

**WATER  
DIVISION**

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

July 31, 2025

**ASSETS**

	July 2025	July 2024
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 56,148,941.71	\$ 63,833,536.80
Investments	33,752,678.53	48,783,760.37
Restricted funds - current	12,540,576.46	13,336,030.73
Accounts receivable - MLGW services (less allowance for doubtful accounts)	11,828,709.98	20,806,259.05
Accounts receivable - billing on behalf of other entities	12,371,798.19	19,499,815.71
Lease receivable - current	175,055.07	173,706.82
Unbilled revenues	5,083,065.33	5,544,300.98
Inventories	8,750,561.78	8,780,253.32
Prepayment - taxes	2,513,636.35	1,041,666.65
Unamortized debt expense - current	31,685.58	33,311.09
Meter replacement - current	203,470.04	201,777.08
Other current assets	1,811,349.97	1,715,170.19
<b>Total current assets</b>	<u>145,211,528.99</u>	<u>183,749,588.79</u>
<b>NON-CURRENT ASSETS</b>		
Restricted funds:		
Insurance reserves - injuries and damages	1,353,966.05	1,455,191.01
Insurance reserves - casualties and general	9,236,943.18	8,691,628.79
Medical benefits	2,943,265.57	4,108,925.01
Customer deposits	2,883,012.16	3,483,386.02
Interest fund - revenue bonds - series 2014	58,541.71	62,832.01
Interest fund - revenue bonds - series 2016	113,071.81	121,172.94
Interest fund - revenue bonds - series 2017	126,061.05	134,441.20
Interest fund - revenue bonds - series 2020	417,574.95	432,729.20
Sinking fund - revenue bonds - series 2014	500,771.15	485,293.63
Sinking fund - revenue bonds - series 2016	944,047.66	919,790.26
Sinking fund - revenue bonds - series 2017	730,842.38	705,926.29
Sinking fund - revenue bonds - series 2020	933,806.12	892,553.54
Construction fund - revenue bonds - series 2020	0.00	21.33
Groundwater reserve fund	3,294,253.27	2,658,633.76
<b>Total restricted funds</b>	<u>23,536,157.06</u>	<u>24,152,524.99</u>
Less restricted funds - current	<u>(12,540,576.46)</u>	<u>(13,336,030.73)</u>
<b>Restricted funds - non-current</b>	<u>10,995,580.60</u>	<u>10,816,494.26</u>
Other assets:		
Unamortized debt expense	647,766.13	724,330.60
Notes receivable	1,235,885.80	1,282,025.29
Lease receivable - long term	1,379,148.06	1,515,496.31
Meter replacement - long term	3,638,843.82	4,080,447.12
<b>Total other assets</b>	<u>6,901,643.81</u>	<u>7,602,299.32</u>
<b>UTILITY PLANT</b>		
Water plant in service	706,033,572.71	660,182,191.19
<b>Total plant</b>	<u>706,033,572.71</u>	<u>660,182,191.19</u>
Less accumulated depreciation	<u>(264,030,117.12)</u>	<u>(255,167,945.21)</u>
<b>Total net plant</b>	<u>442,003,455.59</u>	<u>405,014,245.98</u>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES &amp; SUBSCRIPTIONS</b>		
Right of use assets	6,574,516.33	4,056,082.95
Less accumulated amortization	<u>(4,909,948.30)</u>	<u>(3,022,960.07)</u>
<b>Total net right of use assets</b>	<u>1,664,568.03</u>	<u>1,033,122.88</u>
<b>TOTAL ASSETS</b>	<u>606,776,777.02</u>	<u>608,215,751.23</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution	3,492,024.54	2,813,599.27
Employer OPEB contribution - Annual Funding	2,636,218.09	131,364.41
Employer OPEB contribution - Claims Paid (Note G)	0.00	3,845,726.36
Pension liability experience	17,517,089.72	15,260,706.35
OPEB liability experience	2,087,918.32	3,156,630.74
Pension changes of assumptions	2,753,913.25	3,893,463.61
OPEB changes of assumptions	4,400,289.03	2,988,300.28
Pension investment earnings experience	26,850,346.40	37,960,834.52
OPEB investment earnings experience	10,109,776.91	14,293,132.72
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 676,624,353.28</u>	<u>\$ 692,559,509.49</u>

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

July 31, 2025

**LIABILITIES**

	July 2025	July 2024
<b>CURRENT LIABILITIES:</b>		
Accounts payable - other payables and liabilities	\$ 5,123,565.95	\$ 3,490,519.51
Accounts payable - billing on behalf of other entities	10,864,841.54	9,834,745.26
Accrued taxes	1,250,000.00	1,250,000.00
Accrued compensated absences - vacation (Note F)	3,607,194.67	3,429,728.07
Bonds payable	1,485,532.69	1,421,436.28
Lease liability - current	34,939.00	8,752.63
Subscription liability - current	459,057.87	554,833.92
<b>Total current liabilities payable from current assets</b>	<u>22,825,131.72</u>	<u>19,990,015.67</u>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	1,353,966.05	1,455,191.01
Medical benefits	(45,668.68)	2,036,125.99
Customer deposits	1,124,374.74	1,358,520.55
Bonds payable - accrued interest	715,249.52	751,175.35
Bonds payable - principal	3,109,467.31	3,003,563.72
<b>Total current liabilities payable from restricted assets</b>	<u>6,257,388.94</u>	<u>8,604,576.62</u>
<b>Total current liabilities</b>	<u>29,082,520.66</u>	<u>28,594,592.29</u>
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	1,758,637.42	2,124,865.47
Accrued compensated absences - reserve for unused sick leave (Note F)	1,458,233.05	2,131,140.97
Revenue bonds - series 2014 (Note A)	8,045,000.00	8,785,000.00
Revenue bonds - series 2016 (Note B)	18,740,000.00	20,135,000.00
Revenue bonds - series 2017 (Note C)	17,280,000.00	18,360,000.00
Revenue bonds - series 2020 (Note D)	61,685,000.00	63,065,000.00
Unamortized debt premium	11,447,187.34	12,486,515.42
Lease liability - long term	128,607.23	0.00
Subscription liability - long term	1,269,542.26	347,116.44
Net pension liability	38,356,729.78	36,249,008.53
Net OPEB liability	18,658,562.84	19,506,873.35
Other	153,949.32	908,643.55
<b>Total non-current liabilities</b>	<u>178,981,449.24</u>	<u>184,099,163.73</u>
<b>Total liabilities</b>	<u>208,063,969.90</u>	<u>212,693,756.02</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases	1,391,515.40	1,684,703.84
Pension liability experience	59,498.36	202,295.00
OPEB liability experience	705,662.70	1,017,029.07
Pension changes of assumptions	2,420,176.72	6,993.87
OPEB changes of assumptions	10,214,093.51	14,362,506.02
Pension investment earnings experience	11,468,445.29	17,628,418.41
OPEB investment earnings experience	7,120,879.84	10,791,587.60
<b>Total deferred inflows of resources</b>	<u>33,380,271.82</u>	<u>45,693,533.81</u>
<b>NET POSITION (Note H)</b>		
Net Investment in capital assets	320,663,141.63	278,637,792.14
Restricted	15,520,130.70	13,423,082.90
Unrestricted	98,996,839.23	142,111,344.62
<b>Total net position</b>	<u>435,180,111.56</u>	<u>434,172,219.66</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 676,624,353.28</u>	<u>\$ 692,559,509.49</u>

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

July 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 10,785,102.96	\$ 11,925,245.55	\$ 68,364,705.42	\$ 77,474,013.11
Accrued Unbilled Revenue	524,044.17	958,085.19	708,810.28	1,239,007.60
Forfeited Discounts	126,166.90	122,059.34	826,910.84	990,084.55
Miscellaneous Service Revenue	275,519.45	188,169.96	2,083,246.01	1,996,297.11
Rent from Property	11,800.72	11,080.63	94,582.27	65,587.22
Other Revenue	35,749.57	44,643.20	301,826.71	301,173.71
Revenue Adjustment for Uncollectibles	(102,381.62)	(97,584.16)	(648,849.07)	(665,198.34)
<b>TOTAL OPERATING REVENUE</b>	<b>11,656,002.15</b>	<b>13,151,699.71</b>	<b>71,731,232.46</b>	<b>81,400,964.96</b>
<b>OPERATING EXPENSE</b>				
Production Expense	1,753,996.25	1,483,225.80	11,633,644.31	10,280,578.57
Distribution Expense	1,377,385.15	1,867,558.54	7,617,750.29	9,598,371.44
Customer Accounts Expense	631,449.03	754,729.02	4,826,526.23	4,723,531.08
Sales Expense	25,589.55	20,738.84	186,118.23	155,231.15
Administrative & General	1,385,399.33	2,180,218.47	11,905,026.22	10,928,728.36
Pension Expense	1,275,047.52	839,958.99	8,926,941.93	5,878,668.48
Other Post Employment Benefits	163,476.32	130,799.42	1,144,334.24	915,595.94
Customer Service & Information Expense	90,191.80	85,318.26	655,749.22	648,860.59
Total Operating Expense	6,702,534.95	7,362,547.34	46,896,090.67	43,129,565.61
<b>MAINTENANCE EXPENSE</b>				
Production Expense	622,342.32	238,101.66	2,741,303.39	1,820,631.26
Distribution Expense	1,344,467.28	374,817.33	6,400,232.67	5,776,865.82
Administrative & General	386,870.38	754,728.09	(173,722.31)	2,820,611.38
Total Maintenance Expense	2,353,679.98	1,367,647.08	8,967,813.75	10,418,108.46
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,045,567.07	1,021,219.85	7,255,557.86	6,866,202.53
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	124,617.79	68,630.46	687,542.86	505,352.71
Regulatory Debits - Amortization of Legacy Meters	40,568.61	40,227.76	283,353.07	280,955.90
Payment in Lieu of Taxes	227,272.73	208,333.33	3,890,909.08	3,658,333.35
FICA Taxes	54,171.74	49,425.36	458,893.31	361,725.19
Total Other Operating Expenses	1,492,197.94	1,387,836.76	12,576,256.18	11,672,569.68
<b>TOTAL OPERATING EXPENSE</b>	<b>10,548,412.87</b>	<b>10,118,031.18</b>	<b>68,440,160.60</b>	<b>65,220,243.75</b>
<b>INCOME</b>				
Operating Income (Loss)	1,107,589.28	3,033,668.53	3,291,071.86	16,180,721.21
Other Income	100,208.61	1,054,062.77	3,309,545.74	4,927,233.71
Lease Income - Right of Use Assets	31,434.67	21,444.24	230,049.51	188,987.95
Total Income (Loss)	1,239,232.56	4,109,175.54	6,830,667.11	21,296,942.87
Interest Expense - Right of Use Assets - Leases & Subscriptions	647.15	20.19	4,426.24	290.79
Reduction of Plant Cost Recovered Through CIAC	1,016,387.74	353,144.15	3,027,462.07	2,155,970.79
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>222,197.67</b>	<b>3,756,011.20</b>	<b>3,798,778.80</b>	<b>19,140,681.29</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(79,079.37)	(82,125.79)	(553,555.59)	(574,880.53)
Interest on Long Term Debt	343,711.25	357,832.08	2,405,978.73	2,504,824.56
Total Debt Expense	264,631.88	275,706.29	1,852,423.14	1,929,944.03
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(42,434.21)</b>	<b>3,480,304.91</b>	<b>1,946,355.66</b>	<b>17,210,737.26</b>
Contributions in Aid of Construction	1,016,387.74	353,144.15	3,027,462.07	2,155,970.79
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>973,953.53</b>	<b>3,833,449.06</b>	<b>4,973,817.73</b>	<b>19,366,708.05</b>
Pension Expense - Non-Cash	806,519.94	461,619.88	5,412,837.91	3,043,765.87
Other Post Employment Benefits - Non-Cash	(213,126.27)	(447,965.91)	(1,491,883.87)	(3,061,494.80)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 1,567,347.20</b>	<b>\$ 3,847,103.03</b>	<b>\$ 8,894,771.77</b>	<b>\$ 19,348,979.12</b>

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

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

July 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 10,785,102.96	\$ 12,050,000.00	\$ 68,364,705.42	\$ 71,586,000.00
Accrued Unbilled Revenue	524,044.17	187,000.00	708,810.28	927,000.00
Forfeited Discounts	126,166.90	146,000.00	826,910.84	930,000.00
Miscellaneous Service Revenue	275,519.45	296,000.00	2,083,246.01	2,030,000.00
Rent from Property	11,800.72	11,250.00	94,582.27	78,750.00
Other Revenue	35,749.57	38,000.00	301,826.71	266,000.00
Revenue Adjustment for Uncollectibles	(102,381.62)	(108,000.00)	(648,849.07)	(737,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>11,656,002.15</b>	<b>12,620,250.00</b>	<b>71,731,232.46</b>	<b>75,080,750.00</b>
<b>OPERATING EXPENSE</b>				
Production Expense	1,753,996.25	2,039,468.84	11,633,644.31	13,065,158.40
Distribution Expense	1,377,385.15	1,462,795.51	7,617,750.29	10,402,532.12
Customer Accounts Expense	631,449.03	1,001,098.86	4,826,526.23	6,639,087.79
Sales Expense	25,589.55	25,174.23	186,118.23	182,618.76
Administrative & General	1,385,399.33	3,125,534.17	11,905,026.22	20,568,457.93
Pension Expense	1,275,047.52	463,938.00	8,926,941.93	3,479,535.00
Other Post Employment Benefits	163,476.32	20,105.00	1,144,334.24	141,077.00
Customer Service & Information Expense	90,191.80	91,067.57	655,749.22	684,142.17
Total Operating Expense	6,702,534.95	8,229,182.18	46,896,090.67	55,162,609.16
<b>MAINTENANCE EXPENSE</b>				
Production Expense	622,342.32	267,309.98	2,741,303.39	2,067,541.83
Distribution Expense	1,344,467.28	950,796.39	6,400,232.67	6,743,462.42
Administrative & General	386,870.38	362,185.97	(173,722.31)	2,673,911.76
Total Maintenance Expense	2,353,679.98	1,580,292.34	8,967,813.75	11,484,916.01
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,045,567.07	986,289.00	7,255,557.86	6,904,023.00
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	124,617.79	0.00	687,542.86	0.00
Regulatory Debits - Amortization of Legacy Meters	40,568.61	40,346.00	283,353.07	282,422.00
Payment in Lieu of Taxes	227,272.73	217,391.00	3,890,909.08	3,713,041.00
FICA Taxes	54,171.74	42,280.00	458,893.31	388,599.00
Total Other Operating Expenses	1,492,197.94	1,286,306.00	12,576,256.18	11,288,085.00
<b>TOTAL OPERATING EXPENSE</b>	<b>10,548,412.87</b>	<b>11,095,780.52</b>	<b>68,440,160.60</b>	<b>77,935,610.17</b>
<b>INCOME</b>				
Operating Income (Loss)	1,107,589.28	1,524,469.48	3,291,071.86	(2,854,860.17)
Other Income	100,208.61	56,886.00	3,309,545.74	1,246,640.00
Lease Income - Right of Use Assets	31,434.67	25,448.05	230,049.51	188,388.19
Total Income (Loss)	1,239,232.56	1,606,803.52	6,830,667.11	(1,419,831.98)
Interest Expense - Right of Use Assets - Leases & Subscriptions	647.15	0.00	4,426.24	0.00
Reduction of Plant Cost Recovered Through CIAC	1,016,387.74	1,370,954.14	3,027,462.07	9,187,750.43
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>222,197.67</b>	<b>235,849.39</b>	<b>3,798,778.80</b>	<b>(10,607,582.40)</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(79,079.37)	(78,871.42)	(553,555.59)	(552,099.92)
Interest on Long Term Debt	343,711.25	355,332.00	2,405,978.73	2,487,324.00
Total Debt Expense	264,631.88	276,460.58	1,852,423.14	1,935,224.08
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(42,434.21)</b>	<b>(40,611.20)</b>	<b>1,946,355.66</b>	<b>(12,542,806.49)</b>
Contributions in Aid of Construction	1,016,387.74	1,370,954.14	3,027,462.07	9,187,750.43
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non-Cash</b>	<b>973,953.53</b>	<b>1,330,342.94</b>	<b>4,973,817.73</b>	<b>(3,355,056.06)</b>
Pension Expense - Non-Cash	806,519.94	0.00	5,412,837.91	0.00
Other Post Employment Benefits - Non-Cash	(213,126.27)	0.00	(1,491,883.87)	0.00
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non-Cash</b>	<b>\$ 1,567,347.20</b>	<b>\$ 1,330,342.94</b>	<b>\$ 8,894,771.77</b>	<b>\$ (3,355,056.06)</b>

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Application of Revenues YTD</b>
---

July 31, 2025

**REVENUES**

Operating		\$ 71,731,232.46
Interest and Other Income		3,539,595.25
Total		<u>75,270,827.71</u>
Less: Operating and Maintenance Expenses		
Production	14,374,947.70	
Operation	35,262,446.36	
Maintenance	<u>6,226,510.36</u>	<u>55,863,904.42</u>
Add:		
Pension Expense - Non-Cash	5,412,837.91	
Other Employment Benefits - Non-Cash	<u>(1,491,883.87)</u>	<u>3,920,954.04</u>
Net Revenues Available for Fund Requirements and Other Purposes		23,327,877.33

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2014	196,880.81	
Interest - Revenue Bonds - Series 2016	380,275.00	
Interest - Revenue Bonds - Series 2017	423,981.25	
Interest - Revenue Bonds - Series 2020	1,404,841.67	
Sinking Fund - Revenue Bonds - Series 2014	431,666.67	
Sinking Fund - Revenue Bonds - Series 2016	813,750.00	
Sinking Fund - Revenue Bonds - Series 2017	630,000.00	
Sinking Fund - Revenue Bonds - Series 2020	<u>805,000.00</u>	
Total Debt Service	5,086,395.40	
Total Fund Requirements		5,086,395.40

**OTHER PURPOSES**

Payment in Lieu of Taxes	3,890,909.08	
FICA Taxes	458,893.31	
Interest Expense - Right of Use Assets - Leases & Subscriptions	<u>4,426.24</u>	<u>4,354,228.63</u>
Total Fund Requirements and Other Purposes		<u>9,440,624.03</u>
Balance - After Providing for Above Disbursements and Fund Requirements		13,887,253.30
Less: Capital Additions provided by Current Year's Net Revenue		28,524,531.81

**REMAINDER - To (or From) Working Capital**\$ (14,637,278.51)**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	<u>28,524,531.81</u>	
Total Capital Additions		<u>28,524,531.81</u>
		<u><u>\$ 28,524,531.81</u></u>

**ANNUAL CONSTRUCTION BUDGET**\$ 77,567,971.58

<b>TOTAL CONSTRUCTION FUNDS EXPENDED</b>	<u><u>\$ 28,524,531.81</u></u>
--	--------------------------------

<b>TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month</b>	<u><u>\$ 7,113,031.02</u></u>
--	-------------------------------

# Memphis Light, Gas and Water Division

## Water Division Capital Expenditures

July 31, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
Overhead Storage Tanks	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Production Wells	14,563,123	4,879,152	7,231,817	7,331,306	49.66%
Pumping Stations	44,261,878	891,592	10,036,133	34,225,746	22.67%
Underground Storage Reservoirs	83,456	55,862	92,218	(8,762)	110.50%
Purchase of Land	166,913	9,477	26,240	140,673	15.72%
Operations Maintenance	1,251,844	14,014	71,721	1,180,123	5.73%
Contingency Fund - Production system	41,728	0	0	41,728	0.00%
SUBTOTAL - PRODUCTION SYSTEM	60,368,942	5,850,098	17,458,128	42,910,814	28.92%
SUBTOTAL - BLDGS. AND STRUCTURES	2,895,099	9,669	9,669	2,885,430	0.33%
Contributions in Aid of Construction	(15,970,992)	0	0	(15,970,992)	0.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	47,293,049	5,859,766	17,467,797	29,825,252	36.94%
<b><u>DISTRIBUTION SYSTEM</u></b>					
Apartments	7,698	0	3,957	3,741	51.40%
Booster Stations	417,281	0	0	417,281	0.00%
Emergency Maintenance	2,949,538	388,006	2,817,112	132,426	95.51%
General Power Service	3,739,932	334,409	1,605,421	2,134,511	42.93%
New Water Main	2,168,783	345,479	555,022	1,613,761	25.59%
Lead Service Replacement	8,554,270	408,692	3,348,919	5,205,350	39.15%
Multiple-Unit Gen Power	0	0	31,754	(31,754)	-100.00%
Planned Maintenance	3,338,252	719,766	3,072,692	265,560	92.04%
Relocate at Customer Req	246,438	38,228	323,748	(77,310)	131.37%
Residential S/D	333,995	666	145,441	188,554	43.55%
Residential Svc in S/D	353,616	10,811	105,626	247,990	29.87%
Residential Svc not S/D	509,371	51,416	349,536	159,835	68.62%
Street Improvements	5,029,178	53,947	501,434	4,527,744	9.97%
Storm Restoration	0	5,411	6,070	(6,070)	-100.00%
Previously Capitalized Items - Meters	4,162,779	0	0	4,162,779	0.00%
Contributions in Aid of Construction	(4,285,760)	(1,032,722)	(3,106,825)	(1,178,935)	72.49%
TOTAL - DISTRIBUTION SYSTEM	27,525,371	1,324,108	9,759,906	17,765,465	35.46%
<b><u>GENERAL PLANT</u></b>					
Buildings/Structures	37,555	0	0	37,555	0.00%
Capital Security Automation	43,264	0	0	43,264	0.00%
Fleet Capital Power Operated Equipment	232,580	0	312,252	(79,672)	134.26%
Transportation Equipment	1,992,271	32,018	1,393,493	598,778	69.94%
Tools and Equipment	43,291	0	2,593	40,698	5.99%
Miscellaneous Request (Simulator)	233,678	0	0	233,678	0.00%
Contingency Fund - General Plant	166,913	0	0	166,913	0.00%
TOTAL - GENERAL PLANT	2,749,552	32,018	1,708,339	1,041,213	62.13%
SUBTOTAL - WATER DIVISION	77,567,972	7,215,892	28,936,041	48,631,930	37.30%
Allowance for Late Deliveries, Delays, etc...	0	(102,861)	(411,509)	411,509	-100.00%
TOTAL - WATER DIVISION	\$ 77,567,972	\$ 7,113,031	\$ 28,524,532	\$ 49,043,440	36.77%



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

July 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 5,537,310.07	\$ 6,314,120.05	\$ 33,237,658.47	\$ 40,498,127.15
Commercial - General Service	4,415,291.81	4,894,475.23	29,585,758.91	31,778,529.19
Resale	34,323.70	24,898.63	146,375.71	94,592.48
Fire Protection	616,196.48	537,893.97	4,320,030.52	3,942,923.20
Interdepartmental	8,090.51	5,789.95	64,802.50	59,903.87
Commercial Government	173,890.39	148,067.72	1,010,079.31	1,099,937.22
Miscellaneous	449,236.64	365,953.13	3,306,565.83	3,353,142.59
Accrued Unbilled Revenue	524,044.17	958,085.19	708,810.28	1,239,007.60
Revenue Adjustment for Uncollectibles	(102,381.62)	(97,584.16)	(648,849.07)	(665,198.34)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 11,656,002.15</b>	<b>\$ 13,151,699.71</b>	<b>\$ 71,731,232.46</b>	<b>\$ 81,400,964.96</b>
<b>CUSTOMERS</b>				
Residential	235,701	233,130	233,753	229,858
Commercial - General Service	20,385	17,223	19,675	18,545
Resale	8	9	8	7
Fire Protection	5,754	4,702	5,599	5,169
Interdepartmental	52	31	57	50
Commercial Government	438	286	420	387
<b>Total Customers</b>	<b>262,338</b>	<b>255,381</b>	<b>259,512</b>	<b>254,016</b>
<b>METERED WATER (CCF)</b>				
Residential	1,847,732	2,170,930	11,149,324	13,607,480
Commercial - General Service	1,974,259	2,397,667	13,305,443	15,141,076
Resale	17,399	1,331	58,751	7,292
Interdepartmental	3,346	2,467	25,051	23,220
Commercial Government	81,427	79,414	432,689	513,014
<b>Total CCF Sales</b>	<b>3,924,163</b>	<b>4,651,809</b>	<b>24,971,258</b>	<b>29,292,082</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 23.49	\$ 27.08	\$ 142.19	\$ 176.19
Commercial - General Service	216.60	284.18	1,503.72	1,713.59
Resale	4,290.46	2,766.51	18,296.96	13,513.21
Fire Protection	107.09	114.40	771.57	762.80
Interdepartmental	155.59	186.77	1,136.89	1,198.08
Commercial Government	397.01	517.72	2,404.95	2,842.22
<b>OPERATING REVENUE/CCF</b>				
Residential	\$ 2.997	\$ 2.908	\$ 2.981	\$ 2.976
Commercial - General Service	2.236	2.041	2.224	2.099
Resale	1.973	18.707	2.491	12.972
Interdepartmental	2.418	2.347	2.587	2.580
Commercial Government	2.136	1.865	2.334	2.144
<b>CCF/CUSTOMER</b>				
Residential	7.84	9.31	47.70	59.20
Commercial - General Service	96.85	139.21	676.26	816.45
Resale	2,174.88	147.89	7,343.88	1,041.71
Interdepartmental	64.35	79.58	439.49	464.40
Commercial Government	185.91	277.67	1,030.21	1,325.62

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Comparisons to Budget</b>
---

**SALES MMCF**

				% CHANGE	
				2025	
	2024	2025	2025	from	2025
	ACTUAL	BUDGET	ACTUAL	2024	ACTvsBUD
Jan	417.7	394.9	320.1	-23.4%	-18.9%
Feb	350.2	377.3	363.1	3.7%	-3.8%
Mar	369.2	344.0	335.0	-9.3%	-2.6%
Apr	422.7	372.9	342.5	-19.0%	-8.2%
May	432.5	386.5	381.5	-11.8%	-1.3%
Jun	471.8	422.9	362.5	-23.2%	-14.3%
Jul	465.2	482.1	392.4	-15.6%	-18.6%
Aug	499.2	465.6			
Sep	494.4	448.7			
Oct	382.4	426.1			
Nov	370.8	395.1			
Dec	348.1	379.4			
<b>Total</b>	5,024.2	4,895.5	2,497.1		
<b>Total YTD</b>	2,929.3	2,780.6	2,497.1	-14.8%	-10.2%

**Memphis Light, Gas and Water Division**  
**Notes to Financial Statements**  
**July 31, 2025**

- NOTE A - In June 2014, the Electric Division issued \$71,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2014 Electric Division Bonds. See Note F and I related to the advance refunding of a portion of Series 2014 Electric Division Bonds. In June 2014, the Water Division issued \$15,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2014 Water Division Bonds.
- NOTE B - In September 2016, the Electric Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2016 Electric Division Bonds. In September 2016, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2016 Gas Division Bonds. In September 2016, the Water Division issued \$30,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2016 Water Division Bonds.
- NOTE C - 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 D - In September 2020, the Electric Division issued \$148,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2020A Electric Division Bonds. The Electric Division also issued \$29,000,000 in Revenue Refunding Bonds to advance refund, on a federally taxable basis, a portion of the outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2020B Electric System Refunding Bonds. In September 2020, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$1,436,056.93. See Note I for the 2024 advance refund on remaining outstanding Electric System Revenue Bonds, Series 2014. In September 2020, the Gas Division issued \$63,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2020 Gas Division Bonds. In September 2020, the Water Division issued \$68,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2020 Water Division Bonds.
- NOTE E - In September 2024, the Electric Division issued \$180,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2024 Electric Division Bonds. The Electric Division also issued \$17,800,000 in Revenue Refunding Bonds to advance refund the remaining outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2024 Electric System Refunding Bonds. In September 2024, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$139,612.76.
- NOTE F - In 2024, MLGW implemented GASB Statement No. 101, *Compensated Absences*. GASB 101 requires that liabilities for compensated absences be recognized or (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. Accordingly, the accompanying financial statements, as of and for year ended December 31, 2023, have been restated for the change.
- NOTE G - Medical benefit reserves are maintained for MLGW's medical insurance program, which serves employees and retirees. Beginning January 2025, retiree medical costs are paid through the OPEB Trust. With this transition, the medical costs for the Division will decrease. The employer contributions to the OPEB Trust will remain unchanged. As required by GASB Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, these contributions are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year.
- NOTE H - Under GASB Statement No. 87 - *Leases* and No. 96 - *Subscription-Based Information Technology Agreements (SBITAs)*, the lessee's right-to-use asset is considered a capital asset. As a result, the net right of use assets were included in net investments in capital assets in the 2024 financial statements to conform to the 2025 presentation. The reclassification will reflect an increase in net investment in capital assets and a decrease in unrestricted.

July 31, 2025

**SUPPLEMENTARY  
INFORMATION**

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

**JULY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(184,348,578.15)	(145,883,822.09)	(946,725,853.36)	(811,869,872.06)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	(186,667.87)	0.00	(1,925,653.04)
4000110-Accrued Unbilled Revenues	(10,365,739.38)	(16,503,695.95)	(31,521,853.24)	(25,769,850.55)
4000150-Energy Costs-Sales Revenue	195,834.65	(1,180,185.11)	(4,371,569.78)	(2,891,975.81)
TOTAL ELECTRIC SALES REVENUE	(194,518,482.88)	(163,754,371.02)	(982,619,276.38)	(842,457,351.46)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(1,443,696.66)	(1,373,996.88)	(7,545,058.67)	(7,092,342.81)
TOTAL FORFEITED DISCOUNTS	(1,443,696.66)	(1,373,996.88)	(7,545,058.67)	(7,092,342.81)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(937,877.23)	(1,294,178.95)	(3,432,580.28)	(5,194,330.79)
TOTAL MISC SERVICE REVENUE	(937,877.23)	(1,294,178.95)	(3,432,580.28)	(5,194,330.79)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(215,668.46)	(246,869.91)	(2,002,038.71)	(1,235,729.86)
TOTAL RENT FROM ELECTRIC PROPERTY	(215,668.46)	(246,869.91)	(2,002,038.71)	(1,235,729.86)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(126,174.93)	(157,564.24)	(1,065,270.63)	(1,062,965.86)
TOTAL OTHER ELECTRIC REVENUE	(126,174.93)	(157,564.24)	(1,065,270.63)	(1,062,965.86)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	1,008,919.65	587,197.24	5,172,781.26	3,259,386.41
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	1,008,919.65	587,197.24	5,172,781.26	3,259,386.41
TOTAL OPERATING REVENUE	(196,232,980.51)	(166,239,783.76)	(991,491,443.41)	(853,783,334.37)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	149,590,837.99	121,359,498.81	718,414,113.47	626,948,525.78
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	149,590,837.99	121,359,498.81	718,414,113.47	626,948,525.78
TRANSMISSION				
4015600-Operation-Operations Dept E&S	277,522.15	232,342.73	1,863,281.11	1,927,731.33
4015610-Load Dispatching-Operations Dept	60,898.12	56,030.00	422,415.99	422,015.22
4015620-Station Expenses-Operations Dept	32,482.40	30,270.45	242,840.11	226,908.48
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	128,697.89	91,783.61	884,935.89	844,585.52
TOTAL TRANSMISSION	499,600.56	410,426.79	3,413,473.10	3,421,240.55
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	468,686.43	293,007.13	2,550,351.16	2,539,544.36
4015810-Load Dispatching-Dist Dept	132,814.48	123,600.30	973,959.31	951,363.22
4015820-Station Expenses-Dist Dept	132,445.37	120,701.09	956,810.28	913,425.71
4015830-OH Distribution Line Exp-Dist Dept	469,338.19	340,226.36	2,914,932.83	3,096,024.18
4015840-UG Distribution Line Exp-Dist Dept	83,548.75	39,853.47	523,563.46	415,724.36
4015850-Street Lighting & Signal System Exp-Dist Dept	9,264.00	13,042.82	74,224.39	68,364.14
4015860-Meter Expenses-Dist Dept	78,157.43	136,983.81	584,719.93	592,639.69
4015870-Services on Customer Premise-Dist Dept	498,267.94	457,302.21	3,084,423.21	3,065,270.05
4015880-Misc Distribution Expenses	3,682,807.75	2,878,822.91	20,225,497.03	19,657,978.39
4015890-Rents-Electric Distribution	200.00	25.00	1,451.84	2,402.62
TOTAL DISTRIBUTION	5,555,530.34	4,403,565.10	31,889,933.44	31,302,736.72
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	13,489.11	15,443.26	105,318.67	99,910.05
4019020-Meter Reading Expenses	41,374.59	190,319.45	1,077,910.45	1,224,599.88
4019030-Customer Records & Collection Expenses	1,451,139.67	1,400,201.58	8,780,590.74	8,203,563.17
TOTAL CUSTOMER ACCOUNTS	1,506,003.37	1,605,964.29	9,963,819.86	9,528,073.10
SALES				
4019110-Supervision-Sales	0.00	0.00	16,619.30	2,640.49
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	168,199.14	166,546.63	1,222,593.78	1,148,334.59
TOTAL SALES	168,199.14	166,546.63	1,239,213.08	1,150,975.08

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

**JULY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	1,762,073.78	1,624,993.06	11,088,517.42	11,616,868.43
4019210-Office Supplies & Expenses	167,671.96	960,100.50	1,804,253.12	3,399,465.43
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(918,667.51)	(849,358.10)	(6,070,550.48)	(5,888,529.96)
4019230-Outside Services Employed	1,209,270.93	1,910,623.06	6,335,416.62	5,790,200.02
4019240-Property Insurance	136,688.57	304,989.51	1,209,351.80	1,202,091.22
4019250-Injuries & Damages	294,196.94	325,649.09	1,914,565.68	2,289,157.11
4019260-Employee Benefits	331,502.33	2,302,905.75	5,799,282.02	15,582,756.99
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(1,811,761.45)	0.00	(12,442,055.95)
4019300-Misc General Expenses	2,355,348.49	785,745.17	9,719,550.35	6,458,877.10
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	428,565.34	433,007.51	3,501,189.11	2,531,237.64
4019311-Rent-Summer Trees	2,003.97	537.03	30,342.23	7,987.20
TOTAL ADMINISTRATIVE & GENERAL	5,768,654.80	5,987,431.13	35,331,917.87	30,548,055.23
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	2,846,540.99	1,629,246.63	19,104,134.01	10,742,703.11
4019262-Pension Expense - Cash	1,515,824.51	1,224,038.30	11,369,160.01	9,171,743.67
TOTAL PENSION EXPENSE	4,362,365.50	2,853,284.93	30,473,294.02	19,914,446.78
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(752,210.44)	(1,581,056.26)	(5,265,473.04)	(10,805,276.49)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,218,420.13	1,872,476.09	8,528,940.87	12,867,058.38
TOTAL OTHER POST EMPLOYMENT BENEFITS	466,209.69	291,419.83	3,263,467.83	2,061,781.89
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	29,276.96	28,317.34	214,998.88	215,660.20
4019080-Customer Assistance Expenses	75,131.05	73,992.04	563,091.68	579,105.00
4019090-Informational & Instructional Advertising Expenses	13,969.31	10,443.82	98,235.03	89,339.64
4019100-Misc Customer Service & Informational Expenses	39,687.08	36,629.25	283,394.02	263,193.95
TOTAL CUSTOMER SERVICE & INFO	158,064.40	149,382.45	1,159,719.61	1,147,298.79
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	168,075,465.79	137,227,519.96	835,148,952.28	726,023,133.92
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	87,914.34	84,578.55	644,280.92	664,309.55
4025690-Maint-Structures & Improvements-Operations Dept	0.00	0.00	18,883.74	1,066,069.41
4025700-Maint-Station Eqmt-Operations Dept	113,563.07	112,207.12	881,290.64	1,170,627.91
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	120.18	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	40,460.42	43,457.99	316,498.69	383,715.74
TOTAL TRANSMISSION	241,937.83	240,243.66	1,861,074.17	3,284,722.61
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	279,687.05	259,195.95	1,866,440.50	1,890,727.03
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	156.03	21,233.08
4025920-Maint-Station Equipment-Dist Dept	204,980.53	200,831.40	1,328,984.68	2,057,756.10
4025930-Maint-OH Distribution Lines-Dist Dept	4,095,201.15	1,789,660.73	30,498,056.42	23,848,229.89
4025940-Maint-UG Distribution Lines-Dist Dept	1,367,487.04	1,314,621.93	3,270,924.23	9,879,998.97
4025950-Maint-Line Transformers	183,031.25	182,280.82	1,163,710.07	1,282,642.77
4025960-Maint-Street Lighting & Signal System	772,106.55	636,609.63	4,352,058.62	3,480,471.88
4025970-Maint-Meters	160,408.42	162,748.66	1,237,827.16	1,065,499.52
4025980-Maint-Misc Distribution Plant	490,509.24	80,437.01	1,978,708.59	(886,894.43)
TOTAL DISTRIBUTION	7,553,411.23	4,626,386.13	45,696,866.30	42,639,664.81
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	504,932.57	500,894.00	2,521,124.31	2,701,164.15
4029325-Facilities Maintenance Expense	38,400.53	38,330.61	296,310.84	200,518.94
TOTAL ADMINISTRATIVE & GENERAL	543,333.10	539,224.61	2,817,435.15	2,901,683.09
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	8,338,682.16	5,405,854.40	50,375,375.62	48,826,070.51

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

**JULY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,601,910.92	5,406,525.59	38,817,875.37	37,195,641.02
TOTAL DEPRECIATION	5,601,910.92	5,406,525.59	38,817,875.37	37,195,641.02
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	33,547.78	6,645.10	240,304.35	49,081.74
4040405-Amortization Expense-Right of Use Assets-Subscriptions	324,898.76	218,389.97	1,796,199.38	1,614,185.57
4050400-Amortization of Software	0.00	129,429.27	0.00	882,674.65
TOTAL AMORTIZATION	358,446.54	354,464.34	2,036,503.73	2,545,941.96
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	249,625.88	249,625.88
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	112,515.46	112,515.46
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	48,581.54	48,581.54
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	3,974.52	3,974.52
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	26,959.31	26,959.31
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	57,707.34	57,707.34
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	94,210.34	94,210.34
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	77,172.26	77,172.26
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	24,666.11	24,666.11
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	7,594.60	7,594.60
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	5,599.72	5,599.72
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	4,065.95	4,065.95
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	3,331.44	3,331.44
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	1,153.00	8,071.00	8,071.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	646.22	4,523.54	4,523.54
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	752.95	752.95	5,270.65	752.95
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	610.59	0.00	4,274.13	0.00
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	612.19	0.00	612.19	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	0.00	0.00	0.00	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	45,312.21	317,185.47	317,185.47
4074001 - Regulatory Debits-Amortization of Memphis LED Retrofit 2024.1	554.95	0.00	3,884.65	0.00
4074005 - Regulatory Debits-Amortization of Bartlett LED Retrofit	2,949.38	0.00	20,645.66	0.00
4074010 - Regulatory Debits-Amortization of Collierville LED Retrofit	2,653.44	0.00	18,574.08	0.00
4074015 - Regulatory Debits-Amortization of Arlington LED Retrofit	435.87	0.00	3,051.09	0.00
TOTAL REGULATORY DEBITS	157,967.15	150,150.73	1,102,096.93	1,046,537.43
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	4,346,026.33	3,585,750.00	30,422,184.35	25,100,250.00
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	4,346,026.33	3,585,750.00	30,422,184.35	25,100,250.00
FICA TAXES				
4081000-Taxes-FICA	191,194.39	174,442.45	1,631,369.87	1,276,677.13
TOTAL FICA TAXES	191,194.39	174,442.45	1,631,369.87	1,276,677.13
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	10,655,545.33	9,671,333.11	74,010,030.25	67,165,047.54
TOTAL OPERATING EXPENSES	187,069,693.28	152,304,707.47	959,534,358.15	842,014,251.97
TOTAL OPERATING (INCOME) LOSS	(9,163,287.23)	(13,935,076.29)	(31,957,085.26)	(11,769,082.40)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(767,494.05)	(1,309,148.70)	(8,699,257.38)	(4,968,289.06)
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	23,906.22	(16,883.84)	(14,202,458.24)	(3,208,559.04)
4210110-Misc Non-Operating Income-Lease Income	(68,822.40)	(51,554.03)	(478,887.80)	(360,878.21)
4210200-Misc Non-Op Income-NSA Project	0.00	0.00	0.00	0.00
4210300-Misc Non-Op Income-TVA Transmission Credit	(3,368,547.53)	(3,272,160.31)	(23,579,832.71)	(22,905,122.17)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(7,754.84)	(5,447.87)	(278,564.99)	(259,489.79)
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	(279,421.39)	0.00	(340,960.69)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(4,188,712.60)	(4,934,616.14)	(47,239,001.12)	(32,043,298.96)
TOTAL (INCOME) LOSS	(13,351,999.83)	(18,869,692.43)	(79,196,086.38)	(43,812,381.36)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	2,251.13	71.27	23,246.84	1,026.32
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	2,251.13	71.27	23,246.84	1,026.32

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

**JULY 2025**

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	1,733,306.20	7,716,740.06	14,969,194.39	18,061,374.47
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>1,733,306.20</u>	<u>7,716,740.06</u>	<u>14,969,194.39</u>	<u>18,061,374.47</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(11,616,442.50)	(11,152,881.10)	(64,203,645.15)	(25,749,980.57)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,003.36	40,268.77	280,023.49	281,881.40
4270024-Interest LTD-Revenue Refunding Bonds Series 2024	74,500.00	0.00	521,500.00	0.00
4272002-Interest LTD-Revenue Refunding Bonds-Series 2002	0.00	0.00	0.00	0.00
4272008-Interest LTD-Series 2008	0.00	0.00	0.00	0.00
4272010-Interest LTD-Series 2010	0.00	0.00	0.00	0.00
4272014-Interest LTD-Revenue Bonds Series 2014	0.00	83,529.17	0.00	584,704.19
4272016-Interest LTD-Revenue Bonds Series 2016	104,316.67	111,462.50	730,216.67	780,237.50
4272017-Interest LTD-Revenue Bonds Series 2017	229,454.17	244,954.17	1,606,179.17	1,714,679.17
4272020-Interest LTD-Revenue Bonds Series 2020A	453,116.67	464,950.00	3,171,816.67	3,254,650.00
4272024-Interest LTD-Revenue Bonds Series 2024	727,671.88	0.00	5,093,703.16	0.00
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>1,629,062.75</u>	<u>945,164.61</u>	<u>11,403,439.16</u>	<u>6,616,152.26</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	1,958.90	17,826.05	13,712.30	124,782.35
4280024-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2024	(34,290.75)	0.00	(240,035.25)	0.00
4280500-Amort Debt Disc & Exp-Bond Anticipation Notes-Series 2010	0.00	0.00	0.00	0.00
4282002-Amort Debt Disc & Exp-Series 2002	0.00	0.00	0.00	0.00
4282008-Amort Debt Disc & Exp-Series 2008	0.00	0.00	0.00	0.00
4282010-Amort Debt Disc & Exp-Series 2010	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	0.00	(19,457.16)	0.00	(136,200.12)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(37,410.56)	(39,973.24)	(261,873.91)	(279,812.68)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(57,824.66)	(61,730.81)	(404,772.61)	(432,115.67)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(115,469.72)	(118,485.26)	(808,288.04)	(829,396.82)
4282024-Amort Debt Disc & Exp-Revenue Bonds Series 2024	(68,884.23)	0.00	(482,189.61)	0.00
TOTAL AMORT-DEBT DISC & EXP	<u>(311,921.02)</u>	<u>(221,820.42)</u>	<u>(2,183,447.12)</u>	<u>(1,552,742.94)</u>
TOTAL DEBT EXPENSE	<u>1,317,141.73</u>	<u>723,344.19</u>	<u>9,219,992.04</u>	<u>5,063,409.32</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(10,299,300.77)	(10,429,536.91)	(54,983,653.11)	(20,686,571.25)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,733,306.20)	(7,716,740.06)	(14,969,194.39)	(18,061,374.47)
TOTAL REVENUE FROM CIAC	<u>(1,733,306.20)</u>	<u>(7,716,740.06)</u>	<u>(14,969,194.39)</u>	<u>(18,061,374.47)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(1,733,306.20)</u>	<u>(7,716,740.06)</u>	<u>(14,969,194.39)</u>	<u>(18,061,374.47)</u>
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>(12,032,606.97)</u>	<u>(18,146,276.97)</u>	<u>(69,952,847.50)</u>	<u>(38,747,945.72)</u>



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

**JULY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(8,729,340.57)	(7,827,850.57)	(178,197,181.12)	(124,799,756.11)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	(638,464.46)	0.00	(2,090,326.52)
4000110-Accrued Unbilled Revenues	680,271.47	(1,706,534.54)	13,911,336.77	8,497,441.04
4000150-Energy Costs-Sales Revenue	859,130.32	642,561.79	1,487,407.84	(3,061,428.81)
TOTAL GAS SALES REVENUE	(7,189,938.78)	(9,530,287.78)	(162,798,436.51)	(121,454,070.40)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(195,476.26)	(15,996.54)	(2,445,486.21)	(1,772,818.05)
TOTAL FORFEITED DISCOUNTS	(195,476.26)	(15,996.54)	(2,445,486.21)	(1,772,818.05)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(137,982.30)	(172,912.22)	(1,382,806.96)	(1,207,129.90)
TOTAL MISC SERVICE REVENUE	(137,982.30)	(172,912.22)	(1,382,806.96)	(1,207,129.90)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(541,044.32)	(552,639.76)	(4,517,811.81)	(3,275,136.39)
TOTAL RENT FROM GAS PROPERTY	(541,044.32)	(552,639.76)	(4,517,811.81)	(3,275,136.39)
LEASE REVENUE				
4000405-Lease Revenue	(52,085.81)	(51,882.47)	(364,600.67)	(363,177.29)
TOTAL LEASE REVENUE	(52,085.81)	(51,882.47)	(364,600.67)	(363,177.29)
TRANSPORTED GAS				
4000800-Transported Gas	(1,127,929.57)	(965,586.52)	(8,242,764.74)	(6,815,866.51)
TOTAL TRANSPORTED GAS	(1,127,929.57)	(965,586.52)	(8,242,764.74)	(6,815,866.51)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(48,367.07)	(60,399.65)	(408,353.77)	(407,470.26)
4000550-LNG Other Gas Revenue	(122,391.14)	(63,611.21)	(490,544.08)	(1,112,896.83)
4000560-CNG Other Gas Revenue	(19,450.13)	(33,276.03)	(159,295.81)	(192,819.43)
4000570-Industrial Sales-Other Gas Revenue	(1,560,480.00)	(1,329,100.00)	(13,299,607.90)	(9,074,687.00)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(33,965.00)	267,327.50	151,027.90	233,615.00
TOTAL OTHER GAS REVENUE	(1,784,653.34)	(1,219,059.39)	(14,206,773.66)	(10,554,258.52)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	64,013.55	74,488.91	1,206,488.81	787,102.99
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	64,013.55	74,488.91	1,206,488.81	787,102.99
TOTAL OPERATING REVENUE	(10,965,096.83)	(12,433,875.77)	(192,752,191.75)	(144,655,354.07)
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	11,195.81	11,054.64	82,058.79	73,335.14
4018410-Operation Labor & Expenses-LNG Plant	115,318.15	147,519.06	880,370.31	1,018,290.38
TOTAL PRODUCTION	126,513.96	158,573.70	962,429.10	1,091,625.52
GAS COST				
4018040-Natural Gas-City Gate Purchases	2,271,910.30	1,578,795.16	93,989,652.73	50,492,675.98
4018045-LNG-Purchased Gas for LNG Sales	65,761.40	21,220.07	255,219.19	384,666.36
4018046-CNG-Purchased Gas for CNG Sales	(7,043.71)	22,624.64	(22,834.77)	71,627.79
4018047-Industrial-Purchased Gas for Industrial Sales	1,373,350.00	987,217.50	12,643,570.00	8,285,624.00
TOTAL GAS COST	3,703,977.99	2,609,857.37	106,865,607.15	59,234,594.13
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	153,018.21	150,803.54	1,385,711.72	1,495,642.57
4018710-Distribution Load Dispatching Expense	72,021.00	74,706.49	579,543.63	538,950.90
4018740-Mains & Services	512,972.64	396,269.55	2,415,947.37	2,639,488.51
4018750-Measuring & Regulating Expenses-General	209,041.73	5,844.97	309,414.13	44,454.27
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	464,933.42	551,765.78	1,588,372.87	1,919,132.37
4018790-Customer Installation Expenses	507,157.14	452,476.75	3,276,034.02	3,175,753.33
4018800-Other Expenses	5,666,101.93	922,314.40	12,687,692.40	7,357,837.23
4018810-Rents-Gas Distribution	0.00	0.00	3,396.67	3,645.00
TOTAL DISTRIBUTION	7,585,246.07	2,554,181.48	22,246,112.81	17,174,904.18
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	12,969.63	13,017.13	96,238.32	88,650.41
4019020-Meter Reading Expenses	59,989.98	277,121.73	1,545,389.68	1,785,330.33
4019030-Customer Records & Collection Expenses	842,651.65	784,345.97	5,436,950.24	4,915,206.88
TOTAL CUSTOMER ACCOUNTS	915,611.26	1,074,484.83	7,078,578.24	6,789,187.62

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

**JULY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>SALES</b>				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	28,945.96	22,725.85	210,919.38	172,529.67
<b>TOTAL SALES</b>	<u>28,945.96</u>	<u>22,725.85</u>	<u>210,919.38</u>	<u>172,529.67</u>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	722,994.22	658,278.38	4,578,803.11	4,543,995.10
4019210-Office Supplies & Expenses	772,085.57	637,897.49	2,368,172.53	1,900,924.22
4019220-Administrative Expenses-Transferred-Credit	(102,726.20)	(160,292.57)	(1,148,681.15)	(1,033,291.15)
4019230-Outside Services Employed	379,250.28	941,296.55	2,180,744.80	2,535,632.77
4019240-Property Insurance	71,141.04	154,674.57	619,671.53	613,593.71
4019250-Injuries & Damages	90,140.57	176,619.19	719,391.89	1,298,953.98
4019260-Employee Benefits	300,883.25	1,294,268.09	4,039,848.66	8,799,831.10
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(757,645.70)	0.00	(5,203,041.58)
4019300-Misc General Expenses	276,789.47	428,970.85	2,133,594.70	2,601,537.46
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	123,850.60	140,838.50	1,157,673.78	702,942.02
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<u>2,634,408.80</u>	<u>3,514,905.35</u>	<u>16,649,219.85</u>	<u>16,761,077.63</u>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	1,091,174.03	624,544.52	7,323,251.24	4,118,036.02
4019262-Pension Expense - Cash	633,890.24	511,870.56	4,754,375.96	3,835,456.44
<b>TOTAL PENSION EXPENSE</b>	<u>1,725,064.27</u>	<u>1,136,415.08</u>	<u>12,077,627.20</u>	<u>7,953,492.46</u>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(288,347.30)	(606,071.52)	(2,018,431.08)	(4,142,022.32)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	509,521.15	783,035.46	3,566,648.03	5,380,769.90
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<u>221,173.85</u>	<u>176,963.94</u>	<u>1,548,216.95</u>	<u>1,238,747.58</u>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	24,809.24	23,766.31	180,943.27	179,184.73
4019080-Customer Assistance Expenses	56,767.58	55,969.69	425,634.64	437,673.88
4019090-Informational & Instructional Advertising Expenses	4,667.12	3,471.46	32,618.55	29,612.40
4019100-Misc Customer Service & Informational Expenses	93,371.15	52,275.74	350,632.17	290,801.39
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<u>179,615.09</u>	<u>135,483.20</u>	<u>989,828.63</u>	<u>937,272.40</u>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>TOTAL OPERATIONS EXPENSE</b>	<u>17,120,557.25</u>	<u>11,383,590.80</u>	<u>168,628,539.31</u>	<u>111,353,431.19</u>
<b>MAINTENANCE EXPENSE</b>				
<b>PRODUCTION</b>				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	17,424.38	17,014.68	127,431.41	112,899.02
4028440-Maint-Structures & Improvements-LNG Plant	2,150.71	1,737.75	16,030.76	12,288.17
4028450-Maint-Holders-LNG Plant	4,144.79	26,895.64	35,876.27	237,392.88
4028460-Maint-Other Equipment-LNG Plant	7,841.30	34,591.77	64,425.64	301,255.58
<b>TOTAL PRODUCTION</b>	<u>31,561.18</u>	<u>80,239.84</u>	<u>243,764.08</u>	<u>663,835.65</u>
<b>DISTRIBUTION</b>				
4028850-Maint-Gas Distribution Facilities E&S	7,418.38	7,780.32	56,511.55	52,470.99
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	948,123.70	365,511.45	4,609,448.31	2,727,082.63
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	332,190.75	102,206.87	1,007,711.82	700,204.61
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	14,491.91	11,950.18	188,218.06	146,800.60
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	197,101.36	109,270.41	1,381,878.24	869,038.14
4028930-Maint-Meters & House Regulators-Dist Dept	2,221,752.24	38,931.05	3,013,857.45	176,257.41
<b>TOTAL DISTRIBUTION</b>	<u>3,721,078.34</u>	<u>635,650.28</u>	<u>10,257,625.43</u>	<u>4,671,854.38</u>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	162,172.70	154,692.86	769,847.58	859,087.43
4029325-Facilities Maintenance Expense	6,645.11	3,242.24	70,259.66	51,613.49
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<u>168,817.81</u>	<u>157,935.10</u>	<u>840,107.24</u>	<u>910,700.92</u>

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

**JULY 2025**

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	3,921,457.33	873,825.22	11,341,496.75	6,246,390.95
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,578,296.34	1,563,530.58	11,027,250.24	10,903,996.04
TOTAL DEPRECIATION	1,578,296.34	1,563,530.58	11,027,250.24	10,903,996.04
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	9,013.49	2,547.28	64,632.52	18,814.60
4040405-Amortization Exp-Right of Use Assets-Subscriptions	155,380.53	92,102.32	843,321.53	677,474.26
4050400-Amortization of Software	300,919.19	300,919.19	2,106,434.33	2,145,963.46
TOTAL AMORTIZATION	465,313.21	395,568.79	3,014,388.38	2,842,252.32
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	196,619.43	196,619.43
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	125,060.09	125,060.09
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.44	24,494.44	171,461.08	171,461.08
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	73,954.97	73,954.97
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	57,216.04	57,216.04
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	27,728.47	27,728.47
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	89,195.26	89,195.26
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	54,077.46	54,077.46
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	34,916.91	34,916.91
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	5,305.69	5,305.69
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	9,151.87	9,151.87
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	8,424.78	8,424.78
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	1,114.33	1,114.33
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	688.58	4,820.06	4,820.06
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	370.10	2,590.70	2,590.70
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	811.78	811.78	5,682.46	811.78
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	713.45	0.00	4,994.15	0.00
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	1,038.49	0.00	1,038.49	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	0.00	0.00	0.00	0.00
TOTAL REGULATORY DEBITS	125,654.74	123,902.80	873,352.24	862,448.92
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,368,768.75	1,401,333.00	9,581,381.25	9,809,331.00
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,368,768.75	1,401,333.00	9,581,381.25	9,809,331.00
4081000-Taxes-FICA	73,291.18	66,869.61	626,021.31	489,392.90
TOTAL FICA TAXES	73,291.18	66,869.61	626,021.31	489,392.90
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	3,611,324.22	3,551,204.78	25,122,393.42	24,907,421.18
TOTAL OPERATING EXPENSE	24,653,338.80	15,808,620.80	205,092,429.48	142,507,243.32
TOTAL OPERATING (INCOME) LOSS	13,688,241.97	3,374,745.03	12,340,237.73	(2,148,110.75)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	(55,795.74)	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	16,321.12	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(65,995.94)	(80,084.96)	(748,732.22)	(644,789.70)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	370,841.33	296,339.96	2,097,975.18	1,919,788.18
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	(372,353.36)	(1,794,654.70)	(5,709,185.29)	(7,251,355.25)
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	(12,744.20)	(10,227.98)	(115,035.48)	(863,184.80)
4210110-Misc Non-Op Income - Lease Income	(12,858.40)	(12,857.04)	(90,006.08)	(89,999.28)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(58,637.76)	(60,032.19)	(412,754.40)	(424,427.61)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(127,455.37)	0.00	(155,525.92)
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	(151,748.33)	(1,788,972.28)	(5,017,212.91)	(7,509,494.38)
TOTAL (INCOME) LOSS	13,536,493.64	1,585,772.75	7,323,024.82	(9,657,605.13)

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

**JULY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	875.55	27.32	5,988.45	393.36
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	875.55	27.32	5,988.45	393.36
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	305,222.84	53,476.20	990,799.21	2,383,117.47
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	305,222.84	53,476.20	990,799.21	2,383,117.47
NET (INCOME) LOSS BEFORE DEBT EXPENSE	13,842,592.03	1,639,276.27	8,319,812.48	(7,274,094.30)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	104,316.67	111,462.50	730,216.67	780,237.50
4272017-Interest LTD-Revenue Bonds Series 2017	113,770.83	120,562.50	796,395.83	843,937.50
4272020-Interest LTD-Revenue Bonds Series 2020	192,883.33	197,925.00	1,350,183.33	1,385,475.00
TOTAL INT EXP-LONG TERM DEBT	410,970.83	429,950.00	2,876,795.83	3,009,650.00
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(37,388.69)	(39,949.87)	(261,720.82)	(279,649.09)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(33,201.84)	(35,183.87)	(232,412.89)	(246,287.09)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(49,997.70)	(51,304.56)	(349,983.90)	(359,131.92)
TOTAL AMORT-DEBT DISC & EXP	(120,588.23)	(126,438.30)	(844,117.61)	(885,068.10)
TOTAL DEBT EXPENSE	290,382.60	303,511.70	2,032,678.22	2,124,581.90
NET (INCOME) LOSS AFTER DEBT EXPENSE	14,132,974.63	1,942,787.97	10,352,490.70	(5,149,512.40)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(305,222.84)	(53,476.20)	(990,799.21)	(2,383,117.47)
TOTAL REVENUE FROM CIAC	(305,222.84)	(53,476.20)	(990,799.21)	(2,383,117.47)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(305,222.84)	(53,476.20)	(990,799.21)	(2,383,117.47)
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	13,827,751.79	1,889,311.77	9,361,691.49	(7,532,629.87)

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

**JULY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(10,785,102.96)	(10,848,474.10)	(68,364,705.42)	(73,970,830.54)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	(1,076,771.45)	0.00	(3,503,182.57)
4000110-Accrued Unbilled Revenues	(524,044.17)	(958,085.19)	(708,810.28)	(1,239,007.60)
TOTAL WATER SALES REVENUE	(11,309,147.13)	(12,883,330.74)	(69,073,515.70)	(78,713,020.71)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(126,166.90)	(122,059.34)	(826,910.84)	(990,084.55)
TOTAL FORFEITED DISCOUNTS	(126,166.90)	(122,059.34)	(826,910.84)	(990,084.55)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(157,372.13)	(78,571.28)	(1,251,952.45)	(1,188,340.33)
4000350-Other Revenue	(118,147.32)	(109,598.68)	(831,293.56)	(807,956.78)
TOTAL MISC SERVICE REVENUE	(275,519.45)	(188,169.96)	(2,083,246.01)	(1,996,297.11)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,800.72)	(11,080.63)	(94,582.27)	(65,587.22)
TOTAL RENT FROM WATER PROPERTY	(11,800.72)	(11,080.63)	(94,582.27)	(65,587.22)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(35,749.57)	(44,643.20)	(301,826.71)	(301,173.71)
TOTAL OTHER WATER REVENUE	(35,749.57)	(44,643.20)	(301,826.71)	(301,173.71)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	102,381.62	97,584.16	648,849.07	665,198.34
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	102,381.62	97,584.16	648,849.07	665,198.34
TOTAL OPERATING REVENUE	(11,656,002.15)	(13,151,699.71)	(71,731,232.46)	(81,400,964.96)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	113,966.65	17,459.41	505,801.06	171,490.82
4016030-Misc Expense-Production-Source of Supply	1,557.07	995.34	107,761.31	7,256.45
4016200-Operation-Production-Pumping E&S	23,651.45	24,589.09	176,147.50	171,690.86
4016230-Fuel or Power Purchased for Pumping	904,462.50	916,806.52	6,216,047.04	5,814,203.12
4016240-Pumping Labor & Expenses	29,367.05	29,458.21	235,772.09	216,654.80
4016260-Misc Expense-Production-Pumping	303,152.55	86,055.35	1,228,355.32	1,018,501.01
4016400-Operation-Production-Water Treatment E&S	5,916.35	6,150.58	44,075.69	42,614.48
4016410-Chemicals	212,767.25	140,396.40	1,201,083.53	1,113,581.58
4016420-Operation Labor & Expenses-Production-Water Treatment	144,836.61	249,007.42	1,819,204.75	1,639,412.61
4016430-Misc-Production-Water Treatment	14,318.77	12,307.48	99,396.02	85,172.84
TOTAL PRODUCTION	1,753,996.25	1,483,225.80	11,633,644.31	10,280,578.57
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	78,078.18	65,153.68	572,404.14	481,042.36
4016610-Storage Facilities	15,599.65	10,694.88	92,503.02	70,153.30
4016620-Transmission & Distribution Lines	36,560.62	38,561.91	253,433.58	227,049.23
4016630-Meter Expenses	177,915.10	116,649.11	989,140.24	753,842.03
4016640-Customer Installations	255,221.35	233,616.69	1,559,245.53	1,620,785.41
4016650-Misc Expense-Transmission & Distribution	814,010.25	1,402,882.27	4,151,023.78	6,445,499.11
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,377,385.15	1,867,558.54	7,617,750.29	9,598,371.44
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	12,882.27	12,623.69	94,315.55	86,598.80
4019020-Meter Reading Expenses	41,497.56	205,806.31	1,144,056.07	1,322,728.45
4019030-Customer Records & Collection Expenses	577,069.20	536,299.02	3,588,154.61	3,314,203.83
TOTAL CUSTOMER ACCOUNTS	631,449.03	754,729.02	4,826,526.23	4,723,531.08
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	25,589.55	20,738.84	186,118.23	155,231.15
TOTAL SALES	25,589.55	20,738.84	186,118.23	155,231.15

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

**JULY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	494,419.57	456,872.22	3,018,337.96	3,146,606.08
4019210-Office Supplies & Expenses	91,803.27	306,778.17	776,067.48	1,434,675.79
4019220-Administrative Expenses-Transferred-Credit	(540,313.45)	(157,366.37)	(2,097,282.97)	(1,225,659.64)
4019230-Outside Services Employed	363,328.78	501,504.94	1,946,145.05	1,866,833.05
4019240-Property Insurance	51,873.00	106,115.18	443,282.02	436,157.29
4019250-Injuries & Damages	75,190.29	64,845.61	621,323.50	501,952.10
4019260-Employee Benefits	127,656.93	774,427.65	2,096,640.75	5,103,037.93
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(559,999.00)	0.00	(3,845,726.39)
4019300-Misc General Expenses	509,717.82	460,837.71	3,261,045.34	2,279,173.86
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	211,170.32	226,054.23	1,831,096.88	1,229,474.96
4019311-Rent-Summer Trees	552.80	148.13	8,370.21	2,203.33
TOTAL ADMINISTRATIVE & GENERAL	1,385,399.33	2,180,218.47	11,905,026.22	10,928,728.36
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	806,519.94	461,619.88	5,412,837.91	3,043,765.87
4019262-Pension Expense - Cash	468,527.58	378,339.11	3,514,104.02	2,834,902.61
TOTAL PENSION EXPENSE	1,275,047.52	839,958.99	8,926,941.93	5,878,668.48
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(213,126.27)	(447,965.91)	(1,491,883.87)	(3,061,494.80)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	376,602.59	578,765.33	2,636,218.11	3,977,090.74
TOTAL OTHER POST EMPLOYMENT BENEFITS	163,476.32	130,799.42	1,144,334.24	915,595.94
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	24,678.74	22,113.61	176,851.44	169,817.94
4019080-Customer Assistance Expenses	41,940.89	42,818.26	317,185.14	330,514.36
4019090-Informational & Instructional Advertising Expenses	3,036.78	2,241.87	20,429.54	18,417.93
4019100-Misc Customer Service & Informational Expenses	20,535.39	18,144.52	141,283.10	130,110.36
TOTAL CUSTOMER SERVICE & INFO	90,191.80	85,318.26	655,749.22	648,860.59
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	6,702,534.95	7,362,547.34	46,896,090.67	43,129,565.61
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	134,101.65	96,475.64	813,674.08	711,509.04
4026300-Maint-Production Pumping E&S	5,804.83	6,045.11	43,339.42	41,862.58
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	145,061.68	78,303.48	799,845.79	673,098.47
4026500-Maint-Production Water Treatment E&S	5,772.00	5,999.14	43,033.30	41,523.46
4026520-Maint-Water Treatment Equipment	331,602.16	51,278.29	1,041,410.80	352,637.71
TOTAL PRODUCTION	622,342.32	238,101.66	2,741,303.39	1,820,631.26
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	474,278.23	(123,867.27)	2,873,108.14	1,662,788.50
4026750-Maint-Services	158,278.02	239,314.29	885,314.89	1,085,198.42
4026760-Maint-Water Meters	642,052.06	208,763.54	2,200,549.96	2,596,164.57
4026770-Maint-Hydrants	66,344.48	47,050.07	419,779.51	408,596.98
4026780-Maint-Miscellaneous Plant	3,514.49	3,556.70	21,480.17	24,117.35
TOTAL DISTRIBUTION	1,344,467.28	374,817.33	6,400,232.67	5,776,865.82
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	171,031.61	553,456.17	(1,612,891.83)	1,493,144.04
4029325-Facilities Maintenance Expense	215,838.77	201,271.92	1,439,169.52	1,327,467.34
TOTAL ADMINISTRATIVE & GENERAL	386,870.38	754,728.09	(173,722.31)	2,820,611.38

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

**JULY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>MAINTENANCE CLEARING</b>				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	2,353,679.98	1,367,647.08	8,967,813.75	10,418,108.46
<b>OTHER OPERATING EXPENSES</b>				
<b>DEPRECIATION</b>				
4030001-Depreciation Expense	1,045,567.07	1,021,219.85	7,255,557.86	6,866,202.53
TOTAL DEPRECIATION	1,045,567.07	1,021,219.85	7,255,557.86	6,866,202.53
<b>AMORTIZATION</b>				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	6,662.15	1,882.77	47,771.91	13,906.42
4040405-Amortization Exp-Right of Use Assets-Subscriptions	117,955.64	66,747.69	639,770.95	491,446.29
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	124,617.79	68,630.46	687,542.86	505,352.71
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	57,967.77	57,967.77
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	12,883.36	12,883.36
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	46,701.55	46,701.55
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.25	2,819.25	19,734.77	19,734.77
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	9,685.62	9,685.62
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	5,023.67	5,023.67
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	44,431.59	44,431.59
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	36,905.20	36,905.20
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	30,160.27	30,160.27
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	12,914.87	12,914.87
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	1,962.03	1,962.03
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	447.02	447.02
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	805.49	805.49
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	44.77	313.39	313.39
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	130.41	912.87	912.87
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	106.43	106.43	745.01	106.43
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	236.29	0.00	1,654.03	0.00
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	104.56	0.00	104.56	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	0.00	0.00	0.00	0.00
TOTAL REGULATORY DEBITS	40,568.61	40,227.76	283,353.07	280,955.90
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	227,272.73	208,333.33	3,890,909.08	3,658,333.35
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	227,272.73	208,333.33	3,890,909.08	3,658,333.35
<b>FICA TAXES</b>				
4081000-Taxes-FICA	54,171.74	49,425.36	458,893.31	361,725.19
TOTAL FICA TAXES	54,171.74	49,425.36	458,893.31	361,725.19
<b>ACCRETION EXPENSE</b>				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	1,492,197.94	1,387,836.76	12,576,256.18	11,672,569.68
TOTAL OPERATING EXPENSES	10,548,412.87	10,118,031.18	68,440,160.60	65,220,243.75
TOTAL OPERATING (INCOME) LOSS	(1,107,589.28)	(3,033,668.53)	(3,291,071.86)	(16,180,721.21)
<b>OTHER INCOME</b>				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	(1,860.00)	6,480.00	(17,520.00)	(26,640.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	(187,810.59)	(993,574.11)	(3,032,735.02)	(4,035,579.62)
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	89,461.98	16,367.54	(259,290.72)	(763,324.07)
4210110-Misc Non-Op Income-Lease Income	(23,973.54)	(17,096.33)	(168,180.74)	(119,674.31)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(7,461.13)	(4,347.91)	(61,868.77)	(69,313.64)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(83,336.20)	0.00	(101,690.02)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(131,643.28)	(1,075,507.01)	(3,539,595.25)	(5,116,221.66)
TOTAL (INCOME) LOSS	(1,239,232.56)	(4,109,175.54)	(6,830,667.11)	(21,296,942.87)
<b>INTEREST EXPENSE-OTHER</b>				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	647.15	20.19	4,426.24	290.79
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	647.15	20.19	4,426.24	290.79

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

**JULY 2025**

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	1,016,387.74	353,144.15	3,027,462.07	2,155,970.79
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	1,016,387.74	353,144.15	3,027,462.07	2,155,970.79
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(222,197.67)	(3,756,011.20)	(3,798,778.80)	(19,140,681.29)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	28,125.83	29,913.33	196,880.81	209,393.31
4272016-Interest LTD-Revenue Bonds Series 2016	54,325.00	57,712.50	380,275.00	403,987.50
4272017-Interest LTD-Revenue Bonds Series 2017	60,568.75	64,035.42	423,981.25	448,247.92
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	200,691.67	206,170.83	1,404,841.67	1,443,195.83
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	343,711.25	357,832.08	2,405,978.73	2,504,824.56
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	(3,146.09)	(3,346.04)	(22,022.63)	(23,422.28)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,138.93)	(11,833.52)	(77,972.51)	(82,834.64)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(12,791.44)	(13,523.56)	(89,540.08)	(94,664.92)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(52,002.91)	(53,422.67)	(364,020.37)	(373,958.69)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	(79,079.37)	(82,125.79)	(553,555.59)	(574,880.53)
TOTAL DEBT EXPENSE	264,631.88	275,706.29	1,852,423.14	1,929,944.03
NET (INCOME) LOSS AFTER DEBT EXPENSE	42,434.21	(3,480,304.91)	(1,946,355.66)	(17,210,737.26)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,016,387.74)	(353,144.15)	(3,027,462.07)	(2,155,970.79)
TOTAL REVENUE FROM CIAC	(1,016,387.74)	(353,144.15)	(3,027,462.07)	(2,155,970.79)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,016,387.74)	(353,144.15)	(3,027,462.07)	(2,155,970.79)
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	(973,953.53)	(3,833,449.06)	(4,973,817.73)	(19,366,708.05)



REV YEAR/MONTH: 2025/07-07  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

DESCRIPTION	ELECTRIC					MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
RESIDENTIAL	387,306	673,791,030.51	2,986,007,106.73	89,452,704.35	401,203,748.36	101				
MLGW GREEN POWER	0	0	0.00	24	548.00	146	346	2046	2346	2446
						2546	2646	2746	2846	2946
						3046	3146	3246	3346	3446
						3546	3646	3746	3846	3946
						4046	4146	4246	4346	4446
TVA GREEN POWER	0	0	0.00	7,212.00	52,986.00	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	-49,824.26	-268,360.97	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.	16,768	4,336,621.00	30,553,669.00	826,414.89	5,757,737.74	331	301	303		
MFS RESI STREET LGHT FEE	0	5,060,562.00	35,137,345.00	891,097.68	6,209,221.85	336	337			
MFS COMM STREET LGHT FEE	0	1,681,635.00	11,824,514.00	283,551.12	1,985,890.74	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	82,719.00	1064.22	7,462.86	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	4,347.28	351				
ST.LTG.- OTHERS- ENERGY	8	1,058,787.00	7,135,809.00	95,354.32	643,799.48	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	267,155.37	1,905,824.75	355	357			
TRAF. SIG.- MFS.- ENERGY	3	163,925.00	1,147,250.00	14,763.09	103,507.42	358				
TRAF. SIG.-OTHER-ENERGY	8	118,055.00	830,325.00	10,632.07	74,904.16	364				
ATHLETIC LTG. - ENERGY	77	264,114.00	2,464,569.00	23,828.45	222,988.65	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	2,714.59	20,056.38	368				
INTERDEPARTMENTAL	34	7,284,670.00	51,966,167.00	908,641.19	6,220,164.02	369	2069	2369	2469	2569
						2379	2479	3169	2079	

REV YEAR/MONTH: 2025/07-07  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

DESCRIPTION	ELECTRIC									
	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
DRAINAGE PUMPING	5	33,600.00	311,600.00	2,821.89	25,066.10	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	354,993.81	2,483,436.68	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	44,286	663,375,303.00	3,334,429,286.11	74,510,367.33	425,218,554.68	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	6,154.00	45,608.00	1,511.82	10,582.12	2032	2332	2432		
INDUSTRIAL - ANNUAL	93	496,124,114.00	1,573,044,896.00	17,570,243.88	100,956,113.27	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	136	721,726.00	5,490,064.00	94,891.59	683,417.66	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-126,636.33	-802,711.15	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 COMMITMENT PROG	0	0	0.00	0	0.00	2385	2485	2585	2685	2785
						2885	2985	3085	3185	3285
						3385	3485	3585	3685	3785
						3885	3985	4085	4185	4285
						4385	4485			
VALLEY INVEST INIT CREDIT	0	0	0.00	-779,779.00	-5,775,253.56	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	122.27	827.87	7575				
POWERFLEX CREDIT	0	0.00	0.00	-15,913.23	-219,011.76	3653				
TOTAL ELECTRIC	448,739	1,854,032,113.51	8,040,470,927.83	184,348,578.15	946,725,848.63					

REV YEAR/MONTH: 2025/07-07  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

	FCA									
DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FCA-RESIDENTIAL	385,908	673,688,781.51	2,985,770,977.75	19,281,436.00	84,573,329.17	101				
FCA-PRIVATE OUTDOOR LTG.	16,766	4,336,621.00	30,556,865.00	116,827.07	825,937.46	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	82,719.00	325.09	2,288.95	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,058,787.00	7,135,809.00	29,127.23	197,454.80	354				
FCA-TRAF SYS-MFS- ENERGY	3	163,925.00	1,147,250.00	4,509.58	31,746.98	358				
FCA-TRAF SYS-OTH-ENERGY	8	118,055.00	830,325.00	3,247.69	22,967.07	364				
FCA-ATHLETIC LTG.-ENERGY	74	264,114.00	2,464,569.00	7,308.03	68,856.27	367				
FCA INTERDEPARTMENTAL	32	7,284,670.00	51,966,167.00	205,350.46	1,450,156.75	369 2379	2069 2479	2369 3169	2469 2079	2569
FCA DRAINAGE PUMPING	3	33,600.00	311,600.00	959.71	8,909.26	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	42,640	663,334,219.99	3,331,055,062.10	16,374,782.38	90,798,908.42	2031 2341 2231 3031 3531	2331 2731 2441 3131 2041	2431 2541 2831 3231	2531 2641 2841 3331	2631 2741 2931 3431
FCA-COMMERCIAL-SEASONAL	6	6,154.00	45,608.00	177.00	1,268.42	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	91	496,124,114.00	1,573,044,896.00	5,507,268.85	31,483,181.10	2042 2642 2752 3142	2242 2742 2842	2342 2452 2852	2442 2552 2942	2542 2652 3042
FCA SIGN BOARDS	125	721,726.00	5,490,064.00	20,308.52	154,092.04	2070	2080	2370	2470	
TOTAL FCA	445,665	1,847,146,584.51	7,989,901,911.85	41,551,627.61	209,619,096.69					

REV YEAR/MONTH: 2025/07-07  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	REGULAR GAS			MLGW RATE/REV COMBOS				
			CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
RESIDENTIAL	198,281	1,887,728.47	83,021,372.19	3,382,717.44	73,069,857.88	101	126	128		
RESIDENTIAL	98,555	1,135,183.12	51,477,991.70	1,835,116.16	43,580,495.70	301	302	326	328	335
COMMERCIAL	21,117	2,100,809.26	53,177,453.18	2,209,237.16	42,706,771.99	731				
INTERDEPARTMENTAL	11	12,234.56	100,569.60	6,788.04	73,084.34	769				
ECONOMIC DEV. CREDIT	8	6,681.12	138,324.76	7,050.91	90,579.89	830	930	1030	1230	
COMMERCIAL	338	966,574.57	17,557,205.87	564,423.00	11,069,408.18	831	931			
INDUSTRIAL	6	760.00	167,414.28	11,537.84	168,315.16	842				
INDUSTRIAL	15	107,279.71	1,113,031.71	53,788.17	668,292.90	942				
INTERDEPARTMENTAL	1	0.00	127,357.00	2,243.84	85,100.63	969				
COMMERCIAL	10	165,985.00	2,174,780.00	69,817.38	1,183,132.95	1031				
INDUSTRIAL	2	75,885.00	808,037.00	30,181.02	425,894.29	1042				
REGULAR GAS	318,344	6,459,120.81	209,863,537.29	8,172,900.96	173,120,933.91					

REV YEAR/MONTH: 2025/07-07  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

MARKET GAS						
DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
G10 MARKET COMMERCIAL	10	773,963.00	7,183,121.00	338,938.74	3,448,073.01	8231
G10 MARKET INDUSTRIAL	8	496,160.00	3,410,206.00	217,500.87	1,628,174.20	8242
MARKET GAS	18	1,270,123.00	10,593,327.00	556,439.61	5,076,247.21	
TOTAL REGULAR + MARKET GAS	318,362	7,729,243.81	220,456,864.29	8,729,340.57	178,197,181.12	

REV YEAR/MONTH: 2025/07-07  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

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	38,557,896.00	259,151,035.00	364,016.22	2,474,525.89	1531				
FIRM TRANSP: RNG	1	824,485.00	4,773,299.00	24,902.33	213,455.33	1831				
FIRM TRANSP: RNG CASHOUT	0	0.00	0.00	0.00	0.00	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0.00	0.00	25,600.80	-423,289.62	3731	3742			
ECONOMIC DEV. CREDIT	0	0.00	0.00	-64,410.90	-483,269.57	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0.00	0.00	20,264.44	-17,715.94	5731	5742			
FIRM TRANS FT-1 COMM	6	503,450.00	4,155,904.00	33,585.30	276,486.68	7231				
FIRM TRANS FT-1 IND	31	27,285,162.00	222,724,528.00	663,812.37	5,099,959.57	7242				
FIRM TRANS FT-2 IND	3	2,153,949.00	15,532,703.00	60,159.01	434,514.20	7342				
TRANSPORT GAS	42	69,324,942.00	506,337,469.00	1,127,929.57	7,574,666.54					
TOTAL GAS	318,404	7,729,243.81	220,456,864.29	9,857,270.14	185,771,847.66					

REV YEAR/MONTH: 2025/07-07  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	PGA			MLGW RATE/REV COMBOS				
			CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
PGA RESIDENTIAL	149,258	1,880,262.47	83,012,783.19	215,769.06	12,947,919.18	101	126	128		
PGA RESIDENTIAL	76,175	1,134,468.12	51,492,264.70	138,705.22	8,157,342.93	301	302	326	328	335
PGA GEN SERV COMM	9,602	2,106,452.66	53,005,291.53	-90,098.67	7,014,370.17	731				
PGA INTERDEPARTMENTAL	5	12,234.56	100,477.60	-961.19	12,238.83	769				
PGA ECONOMIC DEV CREDIT	6	40,214.12	171,857.76	-443.19	8,765.52	830	930	1030	1230	
PGA COMMERCIAL	172	966,574.57	17,560,965.87	-62,632.04	1,850,116.12	831	931			
PGA SMALL INDUSTRIAL	1	760.00	167,414.28	-58.52	42,724.34	842				
PGA LARGE INDUSTRIAL	8	107,279.71	1,113,031.71	-7,384.25	93,250.10	942				
PGA INTERDEPARTMENTAL	0	0.00	127,357.00	0.00	16,076.08	969				
PGA LARGE COMM	8	165,985.00	2,143,897.00	-10,955.02	155,325.27	1031				
PGA LARGE IND OFF-PEAK	1	75,885.00	808,037.00	-5,008.41	54,989.38	1042				
TOTAL PGA	235,236	6,490,116.21	209,703,377.64	176,932.99	30,353,117.92					

REV YEAR/MONTH: 2025/07-07  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

DESCRIPTION	WATER						MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE						
WATER - FREE - PUBLIC	0	0.00	0.00	0.00	0.00	52					
WATER METERED- RES.	187,315	1,447,987.17	8,752,843.54	3,897,806.55	23,366,846.14	100					
WATER METERED- RES.	28,648	237,024.00	1,437,943.79	962,122.00	5,816,271.66	200					
WATER - FIRE PROT.-CITY	5,150	0	0.00	532,459.92	3,728,274.76	540					
INTERDEPARTMENTAL	52	3,346.00	25,051.00	8,090.51	64,802.50	569 1069	669 1169	769	869	869	
WATER - FIRE PROT.-CNTY	604	0	0.00	83,736.56	591,755.76	640					
WATER METERED- COMM.	18,593	1,554,325.00	10,363,385.63	3,513,992.59	23,471,761.63	731					
INDUSTRIAL - CITY	36	5,945.00	47,870.00	11,697.47	91,253.43	742					
COMMERCIAL GOVMT	438	81,427.00	432,689.20	173,890.39	1,010,079.31	751	851				
WATER METERED- COMM.	983	85,246.00	500,123.40	320,847.81	1,997,120.51	831					
INDUSTRIAL - COUNTY	1	32	361.00	246.92	1,993.51	842					
WATER METERED- COMM.	8	17,399.33	58,751.03	34,323.70	146,375.71	931					
LARGE COMMERCIAL - CITY	39	276,778.00	2,064,339.00	370,818.93	2,740,853.12	1031					
LARGE INDUSTRIAL - CITY	0	0	33,099.00	0.00	45,079.90	1042					
LARGE COMMERCIAL - CNTY	2	11	58.00	59.28	426.92	1131					
WATER METERED - RES	19,738	162,720.00	958,536.61	677,381.52	4,054,540.67	5100 5104 5139	5101 5105 5140	5102 5106 5141	5103 5107 5144		
WATER METERED - COMM	731	51,922.00	296,207.20	197,628.81	1,237,269.89	5704 5734 5739 5769	5731 5735 5740	5732 5737 5741	5733 5738 5744		
TOTAL WATER	262,338	3,924,162.50	24,971,258.40	10,785,102.96	68,364,705.42						