



# FEBRUARY 2025 FINANCIAL REPORT

Preliminary and Unaudited

Memphis  
Botanic  
Garden





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

## **Financial Statements**

**February 2025  
PRELIMINARY**

<p align="center"><b>Memphis Light, Gas and Water Division</b>  <b>Table of Contents</b>  <b>Financial Statements</b></p>
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February 28, 2025

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

February 28, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 125,430,190.10	\$ 254,090,366.90	\$ 237,281,955.00	\$ 220,244,092.10
Accrued Unbilled Revenue	(6,469,417.69)	(3,855,132.04)	(2,926,293.00)	(1,636,969.89)
Miscellaneous Revenue	2,017,931.63	3,825,158.22	5,280,565.00	3,394,727.14
Revenue Adjustment for Uncollectibles	(668,732.83)	(1,176,462.01)	(1,164,071.00)	(875,543.88)
<b>TOTAL OPERATING REVENUE</b>	<b>120,309,971.21</b>	<b>252,883,931.07</b>	<b>238,472,156.00</b>	<b>221,126,305.47</b>
Power Cost	82,212,547.20	176,169,840.63	159,573,913.00	157,610,585.53
<b>OPERATING MARGIN</b>	<b>38,097,424.01</b>	<b>76,714,090.44</b>	<b>78,898,243.00</b>	<b>63,515,719.94</b>
Operations Expense	15,697,651.88	25,420,251.53	38,815,700.03	19,778,226.22
Maintenance Expense	6,638,334.09	12,136,521.02	15,974,404.68	8,199,476.20
Other Operating Expense	10,516,242.15	21,147,680.72	21,326,474.00	19,060,926.75
<b>TOTAL OPERATING EXPENSE (excluding Power Cost)</b>	<b>32,852,228.12</b>	<b>58,704,453.27</b>	<b>76,116,578.71</b>	<b>47,038,629.17</b>
Operating Income (Loss)	5,245,195.89	18,009,637.17	2,781,664.29	16,477,090.77
Other Income	18,504,910.98	23,438,115.32	8,523,547.02	8,514,389.04
Lease Income - Right of Use Assets (Note G)	66,937.12	402,369.27	56,122.00	352,934.63
Interest Expense - Right of Use Assets (Note G & H)	3,722.13	7,605.52	0.00	409.20
Reduction of Plant Cost Recovered Through CIAC	1,342,839.77	2,685,679.54	3,115,002.00	2,278,772.16
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>22,470,482.09</b>	<b>39,156,836.70</b>	<b>8,246,331.31</b>	<b>23,065,233.08</b>
Amortization of Debt Discount & Expense	(311,921.02)	(623,842.04)	(649,789.83)	(443,640.84)
Interest on Long Term Debt	1,629,062.75	3,258,125.50	3,258,116.00	1,890,329.22
Total Debt Expense	1,317,141.73	2,634,283.46	2,608,326.17	1,446,688.38
<b>Net Income (Loss) After Debt Expense</b>	<b>21,153,340.36</b>	<b>36,522,553.24</b>	<b>5,638,005.14</b>	<b>21,618,544.70</b>
Contributions in Aid of Construction	1,342,839.77	2,685,679.54	3,115,002.00	2,278,772.16
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>22,496,180.13</b>	<b>39,208,232.78</b>	<b>8,753,007.14</b>	<b>23,897,316.86</b>
Pension Expense - Non-Cash	886,239.85	950,826.80	0.00	3,258,493.31
Other Post Employment Benefits - Non-Cash	(2,112,417.11)	(4,224,834.18)	0.00	(2,363,798.14)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 21,270,002.87</b>	<b>\$ 35,934,225.40</b>	<b>\$ 8,753,007.14</b>	<b>\$ 24,792,012.03</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)	442,306	442,460 *	437,458	428,655 *
Electric total sales (MWH in thousands)	1,020,227	2,089,073	2,025,295	1,939,168
Average Purchased Power Cost per MWH	\$ 85.44	\$ 83.51	\$ 78.76	\$ 78.68

<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)	12,936	27,642	25,991	26,775
Cooling Degree Days (CDD)	0	0	0	28

<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	\$ 9,235,860.08	\$ 15,248,920.28	6.63%	\$ 23,638,114.34

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 230,123,394.86
Cash and Investments Balance	\$ 221,406,626.48
Days of Operating Cash and Investments	52
Current Ratio	2.31
Net Working Capital	\$ 339,196,636.02
Net Utility Plant	\$ 1,421,049,148.62

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

February 28, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 47,526,183.33	\$ 87,844,877.89	\$ 78,346,000.00	\$ 64,550,936.55
Accrued Unbilled Revenue	(3,157,938.72)	1,333,422.77	(4,461,000.00)	(1,004,118.88)
Industrial Gas - Other Revenue	2,190,047.50	3,895,260.40	3,213,000.00	3,821,872.00
Accrued Unbilled Revenue - Other Industrial Gas	(122,930.00)	386,659.60	0.00	(296,120.00)
Lease Revenue (Note G)	52,085.81	104,171.62	109,050.00	103,764.94
Miscellaneous Revenue	1,482,728.69	2,756,298.12	3,395,616.00	2,349,496.66
Transported Gas	1,200,487.14	2,401,993.45	1,804,000.00	1,935,176.75
Revenue Adjustment for Uncollectibles	(315,663.91)	(570,083.36)	(314,000.00)	(400,368.38)
<b>TOTAL OPERATING REVENUE</b>	<b>48,854,999.84</b>	<b>98,152,600.49</b>	<b>82,092,666.00</b>	<b>71,060,639.64</b>
Gas Cost	28,174,612.21	65,124,551.17	41,572,000.00	36,387,244.62
Gas Cost - Industrial (Other)	2,024,662.50	4,179,665.00	3,071,000.00	3,338,269.00
<b>OPERATING MARGIN</b>	<b>18,655,725.13</b>	<b>28,848,384.32</b>	<b>37,449,666.00</b>	<b>31,335,126.02</b>
Operations Expense	8,178,048.26	12,484,144.69	19,047,624.82	10,178,673.04
Maintenance Expense	745,663.72	1,383,878.61	2,981,779.99	1,753,544.89
Other Operating Expense	3,511,182.74	7,068,405.05	7,442,328.00	7,116,958.80
<b>TOTAL OPERATING EXPENSE (excluding Gas Cost)</b>	<b>12,434,894.72</b>	<b>20,936,428.35</b>	<b>29,471,732.81</b>	<b>19,049,176.73</b>
Operating Income (Loss)	6,220,830.41	7,911,955.97	7,977,933.19	12,285,949.29
Other Income	1,049,557.82	1,713,038.02	226,186.01	1,387,427.06
Lease Income - Right of Use Assets (Note G)	72,028.88	145,485.74	168,100.74	148,713.70
Interest Expense - Right of Use Assets (Note G & H)	1,035.98	2,122.76	0.00	156.83
Reduction of Plant Cost Recovered Through CIAC	393,764.32	787,528.64	1,098,319.4	230,989.45
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>6,947,616.81</b>	<b>8,980,828.33</b>	<b>7,273,900.52</b>	<b>13,590,943.77</b>
Amortization of Debt Discount & Expense	(120,588.23)	(241,176.46)	(248,481.33)	(252,876.60)
Interest on Long Term Debt	410,970.83	821,941.66	821,942.00	859,900.00
Total Debt Expense	290,382.60	580,765.20	573,460.67	607,023.40
<b>Net Income (Loss) After Debt Expense</b>	<b>6,657,234.21</b>	<b>8,400,063.13</b>	<b>6,700,439.85</b>	<b>12,983,920.37</b>
Contributions in Aid of Construction	393,764.32	787,528.64	1,098,319.42	230,989.45
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>7,050,998.53</b>	<b>9,187,591.77</b>	<b>7,798,759.27</b>	<b>13,214,909.82</b>
Pension Expense - Non-Cash	339,725.25	364,483.55	0.00	1,249,089.05
Other Post Employment Benefits - Non-Cash	(809,759.84)	(1,619,519.66)	0.00	(906,122.53)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 6,580,963.94</b>	<b>\$ 7,932,555.66</b>	<b>\$ 7,798,759.27</b>	<b>\$ 13,557,876.34</b>

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
<b>STATISTICAL HIGHLIGHTS</b>				
<b>Customers:</b>				
Gas metered services (all customers)	314,558	314,720 *	313,954	303,715 *
LNG	0	0 *	N/A	3 *
CNG (sales transactions)	363	481 *	N/A	476 *
Industrial Gas - Other	1	1	N/A	1
<b>Sales (MCF):</b>				
Gas (excludes transport volumes)	6,129,077	12,419,914	11,929,800	11,997,825
LNG	0	0	116,000	74,335
CNG	1,916	5,411	8,316	5,469
Industrial Gas - Other	497,687	933,043	1,091,500	1,131,127
Average Purchased Gas Cost per MCF	\$ 4.77	\$ 4.54	\$ 3.89	\$ 2.77

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
<b>WEATHER HIGHLIGHTS</b>				
Heating Degree Days (HDD)	12,936	27,642	25,991	26,775

	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>				
Capital Expenditures	\$ 1,025,400.52	\$ 3,691,666.63	4.94%	\$ 2,686,395.04

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

Capital Expenditures - Annual Budget	\$ 74,677,012.99
Cash and Investments Balance	\$ 179,280,367.34
Days of Operating Cash and Investments	227
Current Ratio	3.72
Net Working Capital	\$ 221,149,155.03
Net Utility Plant	\$ 397,082,208.91

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

February 28, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 9,090,106.24	\$ 18,155,779.76	\$ 19,894,000.00	\$ 20,977,607.68
Accrued Unbilled Revenue	(380,103.40)	(254,850.56)	(879,000.00)	(81,366.64)
Miscellaneous Revenue	413,061.85	901,831.53	945,500.00	1,012,284.32
Revenue Adjustment for Uncollectibles	(86,290.81)	(167,808.51)	(214,000.00)	(292,093.73)
<b>TOTAL OPERATING REVENUE/MARGIN</b>	<b>9,036,773.88</b>	<b>18,634,952.22</b>	<b>19,746,500.00</b>	<b>21,616,431.63</b>
Operations Expense	6,934,286.84	11,301,090.93	15,564,924.32	7,502,627.56
Maintenance Expense	1,384,564.07	2,533,598.46	3,407,212.81	3,466,113.03
Other Operating Expense	1,985,028.15	4,004,248.91	3,692,766.00	3,773,727.71
<b>TOTAL OPERATING EXPENSE</b>	<b>10,303,879.06</b>	<b>17,838,938.30</b>	<b>22,664,903.13</b>	<b>14,742,468.30</b>
Operating Income (Loss)	(1,267,105.18)	796,013.92	(2,918,403.13)	6,873,963.33
Other Income	670,163.72	1,092,697.87	366,727.00	1,080,763.12
Lease Income - Right of Use Assets (Note G)	24,124.06	102,720.68	60,231.96	99,158.39
Interest Expense - Right of Use Assets (Note G & H)	765.70	1,568.95	0.00	115.94
Reduction of Plant Cost Recovered Through CIAC	260,098.84	520,197.68	2,264,904.96	419,912.23
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(833,681.94)</b>	<b>1,469,665.84</b>	<b>(4,756,349.12)</b>	<b>7,633,856.67</b>
Amortization of Debt Discount & Expense	(79,079.37)	(158,158.74)	(157,742.83)	(164,251.58)
Interest on Long Term Debt	343,711.25	687,422.50	710,664.00	715,664.16
Total Debt Expense	264,631.88	529,263.76	552,921.17	551,412.58
<b>Net Income (Loss) After Debt Expense</b>	<b>(1,098,313.82)</b>	<b>940,402.08</b>	<b>(5,309,270.29)</b>	<b>7,082,444.09</b>
Contributions in Aid of Construction	260,098.84	520,197.68	2,264,904.96	419,912.23
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(838,214.98)</b>	<b>1,460,599.76</b>	<b>(3,044,365.33)</b>	<b>7,502,356.32</b>
Pension Expense - Non-Cash	251,101.28	269,400.91	0.00	923,239.76
Other Post Employment Benefits - Non-Cash	(598,518.15)	(1,197,036.28)	0.00	(669,742.75)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (1,185,631.85)</b>	<b>\$ 532,964.39</b>	<b>\$ (3,044,365.33)</b>	<b>\$ 7,755,853.33</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)	257,453	257,923 *	258,555	248,283 *
Water total sales (CCF)	3,630,510	6,831,612	7,722,000	7,678,776

<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	4.33	7.01	8.69	10.45

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>% of Budget</b>	<b>Year to Date Last Year</b>
Capital Expenditures	\$ 1,259,955.46	\$ 2,303,413.69	2.97%	\$ 4,011,619.30

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 77,567,971.58
Cash and Investments Balance	\$ 111,685,128.88
Days of Operating Cash and Investments	336
Current Ratio	5.23
Net Working Capital	\$ 123,783,406.26
Net Utility Plant	\$ 422,937,032.37

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

February 28, 2025

**ASSETS**

	February 2025	February 2024
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 153,939,764.47	\$ 89,545,395.10
Investments	67,466,862.01	62,806,390.25
Restricted funds - current	103,456,430.00	42,930,188.64
Accounts receivable - MLGW services (less allowance for doubtful accounts)	126,217,614.44	128,508,827.82
Lease receivable - current (Note G)	494,772.54	490,333.86
Unbilled revenues	60,138,338.82	54,370,914.15
Unrecovered purchased power cost	8,451,136.15	9,628,105.82
Inventories	129,413,873.05	109,632,328.64
Prepayment - taxes	43,460,263.30	35,857,500.00
Unamortized debt expense - current	196,351.31	127,469.75
Meter replacement - current	1,048,385.07	1,040,855.59
LED retrofit-current	453,122.04	453,122.04
Other current assets	6,553,764.23	3,163,129.47
<b>Total current assets</b>	<b>701,290,677.43</b>	<b>538,554,561.13</b>
<b>NON-CURRENT ASSETS:</b>		
Restricted Funds:		
Insurance reserves - injuries and damages	4,928,977.08	6,460,758.56
Insurance reserves - casualties and general	24,950,312.50	23,902,530.10
Medical benefits	10,675,349.43	16,441,067.41
Customer deposits	34,964,597.36	36,150,969.79
Interest fund - revenue bonds - series 2014	0.00	253,386.67
Interest fund - revenue bonds - series 2016	315,863.11	337,878.43
Interest fund - revenue bonds - series 2017	694,765.67	742,530.73
Interest fund - revenue bonds - series 2020A	1,371,613.25	1,409,029.83
Interest fund - revenue refunding bonds - series 2020B	121,076.72	122,016.91
Interest fund - revenue bonds - series 2024	2,193,545.80	0.00
Interest fund - revenue refunding bonds - series 2024	223,272.31	0.00
Sinking fund - revenue bonds - series 2014	0.00	843,435.08
Sinking fund - revenue bonds - series 2016	457,092.41	436,327.41
Sinking fund - revenue bonds - series 2017	991,634.53	946,473.61
Sinking fund - revenue bonds - series 2020A	756,749.39	722,574.18
Sinking fund - revenue refunding bonds - series 2020B	115,621.28	115,831.60
Sinking fund - revenue bonds - series 2024	810,375.96	0.00
Sinking fund - revenue refunding bonds - series 2024	683,872.15	0.00
Construction fund - revenue bonds - series 2024	65,480,427.94	0.00
<b>Total restricted funds</b>	<b>149,735,146.89</b>	<b>88,884,810.31</b>
Less restricted funds - current	(103,456,430.00)	(42,930,188.64)
<b>Restricted funds - non-current</b>	<b>46,278,716.89</b>	<b>45,954,621.67</b>
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 (Note G)	5,962,103.91	5,993,826.23
Meter replacement - long term	11,802,253.80	12,951,145.92
LED retrofit-long term	8,392,030.60	8,935,777.12
<b>Total other assets</b>	<b>30,118,623.75</b>	<b>30,798,838.87</b>
<b>UTILITY PLANT</b>		
Electric plant in service	2,483,417,325.24	2,340,237,549.36
Non-utility plant	15,344,767.66	15,344,767.66
<b>Total plant</b>	<b>2,498,762,092.90</b>	<b>2,355,582,317.02</b>
Less accumulated depreciation	(1,077,712,944.28)	(1,022,942,516.40)
<b>Total net plant</b>	<b>1,421,049,148.62</b>	<b>1,332,639,800.62</b>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b>		
Right of use assets	14,118,025.12	13,220,954.40
Less accumulated amortization	(11,324,391.36)	(8,850,124.10)
<b>Total net right of use assets</b>	<b>2,793,633.76</b>	<b>4,370,830.30</b>
<b>Total assets</b>	<b>2,201,530,800.45</b>	<b>1,952,318,652.59</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Unamortized balance of refunded debt - Series 2020B (Note F)	0.00	611,645.10
Employer pension contribution (Note C)	4,108,264.22	2,648,093.44
Employer OPEB contribution - Annual Funding (Note E)	2,658,371.20	132,468.30
Employer OPEB contribution - Claims Paid (Note E)	0.00	3,154,619.70
Pension liability experience (Note C)	45,431,030.44	59,927,305.16
OPEB liability experience (Note E)	8,897,570.80	12,743,535.28
Pension changes of assumptions (Note C)	11,395,502.60	15,417,444.92
OPEB changes of assumptions (Note E)	8,746,245.15	11,833,155.15
Pension investment earnings experience (Note C)	111,104,881.42	150,318,368.98
OPEB investment earnings experience (Note E)	41,833,559.41	56,598,344.82
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 2,435,706,225.69</b>	<b>\$ 2,265,703,633.44</b>

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statement of Net Position</b>
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February 28, 2025

**LIABILITIES**

	February 2025	February 2024
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased power	\$ 169,406,532.47	\$ 151,036,696.21
Accounts payable - other payables and liabilities	12,314,907.33	17,964,092.37
Accrued taxes	52,152,316.00	43,029,000.00
Accrued vacation	11,451,360.89	11,416,958.64
Bonds payable	11,289,654.28	8,980,358.12
Lease liability - current (Note G)	368,804.24	60,084.86
Subscriptions liability- current (Note H)	1,654,036.20	1,654,036.20
<b>Total current liabilities payable from current assets</b>	<u>258,637,611.41</u>	<u>234,141,226.40</u>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	4,928,977.06	6,460,758.56
Medical benefits	1,366,891.94	9,491,334.57
Customer deposits	13,636,192.97	14,098,878.22
Bonds payable - accrued interest	4,920,136.86	2,864,842.57
Bonds payable - principal	3,815,345.72	3,064,641.88
<b>Total current liabilities payable from restricted assets</b>	<u>28,667,544.55</u>	<u>35,980,455.80</u>
<b>Total current liabilities</b>	<u>287,305,155.96</u>	<u>270,121,682.20</u>
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	21,328,404.39	22,052,091.57
Reserve for unused sick leave	7,923,938.70	7,384,640.12
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 D)	63,380,000.00	67,285,000.00
Revenue bonds - series 2020A (Note F)	134,375,000.00	137,355,000.00
Revenue refunding bonds - series 2020B (Note F)	26,745,000.00	27,200,000.00
Revenue bonds - series 2024 (Note I)	177,270,000.00	0.00
Revenue refunding bonds - series 2024 (Note I)	14,645,000.00	0.00
Unamortized debt premium	46,760,787.59	32,619,543.64
Lease liability - long term (Note G)	440,681.44	0.00
Subscription liability - long term (Note H)	1,225,116.84	1,225,116.84
Net pension liability	119,466,421.74	119,196,324.69
Net OPEB liability	52,944,461.80	60,264,999.22
City of Memphis Broadband Project	1,335,680.75	0.00
Other	1,529,470.84	1,574,495.86
<b>Total non-current liabilities</b>	<u>695,804,964.09</u>	<u>523,522,211.94</u>
<b>Total liabilities</b>	<u>983,110,120.05</u>	<u>793,643,894.14</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unamortized balance of refunded debt - Series 2024 (Note I)	119,854.07	0.00
Leases (Note G)	6,148,414.39	6,868,766.32
Pension liability experience (Note C)	419,990.00	923,978.00
OPEB liability experience (Note E)	2,894,067.76	4,123,564.98
Pension changes of assumptions (Note C)	14,521.86	31,943.22
OPEB changes of assumptions (Note E)	42,150,348.92	56,791,804.64
Pension investment earnings experience (Note C)	39,955,353.77	80,056,328.59
OPEB investment earnings experience (Note E)	26,826,258.22	46,768,553.66
<b>Total deferred inflows of resources</b>	<u>118,528,808.99</u>	<u>195,564,939.41</u>
<b>NET POSITION</b>		
Net investment in capital assets	913,991,470.74	1,010,829,600.70
Restricted	99,739,197.95	30,852,262.94
Unrestricted	320,336,627.96	234,812,936.25
<b>Total net position</b>	<u>1,334,067,296.65</u>	<u>1,276,494,799.89</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 2,435,706,225.69</u>	<u>\$ 2,265,703,633.44</u>



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

February 28, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 125,430,190.10	\$ 102,609,247.70	\$ 254,090,366.90	\$ 220,244,092.10
Accrued Unbilled Revenue	(6,469,417.69)	(2,190,928.16)	(3,855,132.04)	(1,636,969.89)
Forfeited Discounts	1,212,039.90	1,112,862.16	2,246,347.03	2,091,033.95
Miscellaneous Service Revenue	399,300.07	401,963.74	770,616.20	1,001,375.11
Rent from Property	246,869.91	246,869.91	493,739.82	1,380.31
Other Revenue	159,721.75	149,881.54	314,455.17	300,937.77
Revenue Adjustment for Uncollectibles	(668,732.83)	(411,834.98)	(1,176,462.01)	(875,543.88)
<b>TOTAL OPERATING REVENUE</b>	<b>120,309,971.21</b>	<b>101,918,061.91</b>	<b>252,883,931.07</b>	<b>221,126,305.47</b>
<b>OPERATING EXPENSE</b>				
Power Cost	82,212,547.20	68,418,978.10	176,169,840.63	157,610,585.53
Distribution Expense	5,070,402.78	3,911,935.57	8,380,743.33	5,485,114.35
Transmission Expense	485,645.46	412,780.82	988,523.32	871,828.28
Customer Accounts Expense	1,850,121.10	1,148,288.43	2,733,869.49	1,583,284.54
Sales Expense	170,876.11	144,484.39	382,356.22	287,746.42
Administrative & General	6,454,094.73	3,783,990.35	9,617,650.44	4,881,714.88
Pension Expense	2,402,093.68	2,850,002.96	4,740,864.26	5,700,031.52
Other Post Employment Benefits	(893,996.98)	283,905.28	(1,787,993.96)	649,365.86
Customer Service & Information Expense	158,415.00	156,942.00	364,238.43	319,140.37
<b>Total Operating Expense</b>	<b>97,910,199.08</b>	<b>81,111,307.90</b>	<b>201,590,092.16</b>	<b>177,388,811.75</b>
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	246,884.05	257,772.23	615,514.45	506,164.44
Distribution Expense	6,042,929.74	4,554,881.01	10,923,164.09	7,086,962.40
Administrative & General	348,520.30	315,236.48	597,842.48	606,349.36
<b>Total Maintenance Expense</b>	<b>6,638,334.09</b>	<b>5,127,889.72</b>	<b>12,136,521.02</b>	<b>8,199,476.20</b>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	5,513,299.64	5,266,541.83	11,026,599.28	10,515,932.80
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	329,405.72	364,517.27	671,696.43	729,034.54
Regulatory Debits - Amortization of Legacy Meters	104,838.52	104,085.57	209,677.04	208,171.14
Regulatory Debits - Amortization of LED Retrofit	45,312.21	45,312.21	90,624.42	90,624.42
Payment in Lieu of Taxes	4,346,026.33	3,585,750.00	8,692,052.70	7,171,500.00
FICA Taxes	177,359.73	171,236.04	457,030.85	345,663.85
<b>Total Other Operating Expenses</b>	<b>10,516,242.15</b>	<b>9,537,442.92</b>	<b>21,147,680.72</b>	<b>19,060,926.75</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>115,064,775.32</b>	<b>95,776,640.54</b>	<b>234,874,293.90</b>	<b>204,649,214.70</b>
<b>INCOME</b>				
Operating Income (Loss)	5,245,195.89	6,141,421.37	18,009,637.17	16,477,090.77
Other Income	15,136,363.45	489,923.09	16,701,020.26	1,970,068.42
Lease Income - Right of Use Assets (Note G)	66,937.12	51,796.49	402,369.27	352,934.63
Other Income - TVA Transmission Credit	3,368,547.53	3,272,160.31	6,737,095.06	6,544,320.62
<b>Total Income (Loss)</b>	<b>23,817,043.99</b>	<b>9,955,301.26</b>	<b>41,850,121.76</b>	<b>25,344,414.44</b>
Miscellaneous Income Deduct. - Interest Expense - Other	0.00	0.00	0.00	0.00
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	3,722.13	192.34	7,605.52	409.20
Reduction of Plant Cost Recovered Through CIAC	1,342,839.77	1,764,615.22	2,685,679.54	2,278,772.16
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>22,470,482.09</b>	<b>8,190,493.70</b>	<b>39,156,836.70</b>	<b>23,065,233.08</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(311,921.02)	(221,820.42)	(623,842.04)	(443,640.84)
Interest on Long Term Debt	1,629,062.75	945,164.61	3,258,125.50	1,890,329.22
<b>Total Debt Expense</b>	<b>1,317,141.73</b>	<b>723,344.19</b>	<b>2,634,283.46</b>	<b>1,446,688.38</b>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>21,153,340.36</b>	<b>7,467,149.51</b>	<b>36,522,553.24</b>	<b>21,618,544.70</b>
Contributions in Aid of Construction	1,342,839.77	1,764,615.22	2,685,679.54	2,278,772.16
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>22,496,180.13</b>	<b>9,231,764.73</b>	<b>39,208,232.78</b>	<b>23,897,316.86</b>
Pension Expense - Non-Cash	886,239.85	1,629,246.63	950,826.80	3,258,493.31
Other Post Employment Benefits - Non-Cash	(2,112,417.11)	(1,671,230.80)	(4,224,834.18)	(2,363,798.14)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 21,270,002.87</b>	<b>\$ 9,189,780.56</b>	<b>\$ 35,934,225.40</b>	<b>\$ 24,792,012.03</b>

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

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

February 28, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 125,430,190.10	\$ 116,189,228.00	\$ 254,090,366.90	\$ 237,281,955.00
Accrued Unbilled Revenue	(6,469,417.69)	(735,740.00)	(3,855,132.04)	(2,926,293.00)
Forfeited Discounts	1,212,039.90	939,138.00	2,246,347.03	1,917,837.00
Miscellaneous Service Revenue	399,300.07	662,000.00	770,616.20	2,037,000.00
Rent from Property	246,869.91	526,864.00	493,739.82	1,053,728.00
Other Revenue	159,721.75	136,000.00	314,455.17	272,000.00
Revenue Adjustment for Uncollectibles	(668,732.83)	(570,029.00)	(1,176,462.01)	(1,164,071.00)
<b>TOTAL OPERATING REVENUE</b>	<u>120,309,971.21</u>	<u>117,147,461.00</u>	<u>252,883,931.07</u>	<u>238,472,156.00</u>
<b>OPERATING EXPENSE</b>				
Power Cost	82,212,547.20	76,762,070.00	176,169,840.63	159,573,913.00
Distribution Expense	5,070,402.78	5,959,751.96	8,380,743.33	12,302,736.91
Transmission Expense	485,645.46	512,328.66	988,523.32	1,277,118.82
Customer Accounts Expense	1,850,121.10	1,724,041.62	2,733,869.49	3,627,080.68
Sales Expense	170,876.11	185,954.75	382,356.22	449,851.05
Administrative & General	6,454,094.73	8,601,522.59	9,617,650.44	17,539,662.52
Pension Expense	2,402,093.68	1,500,978.00	4,740,864.26	3,001,956.00
Other Post Employment Benefits	(893,996.98)	69,809.00	(1,787,993.96)	115,826.00
Customer Service & Information Expense	158,415.00	205,003.36	364,238.43	501,468.06
Total Operating Expense	<u>97,910,199.08</u>	<u>95,521,459.95</u>	<u>201,590,092.16</u>	<u>198,389,613.03</u>
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	246,884.05	282,569.13	615,514.45	692,771.29
Distribution Expense	6,042,929.74	7,152,685.06	10,923,164.09	14,319,226.73
Administrative & General	348,520.30	444,101.69	597,842.48	962,406.66
Total Maintenance Expense	<u>6,638,334.09</u>	<u>7,879,355.89</u>	<u>12,136,521.02</u>	<u>15,974,404.68</u>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	5,513,299.64	5,430,700.00	11,026,599.28	10,861,400.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	329,405.72	136,227.00	671,696.43	272,454.00
Regulatory Debits - Amortization of Legacy Meters	104,838.52	107,128.00	209,677.04	214,256.00
Regulatory Debits - Amortization of LED Retrofit	45,312.21	60,937.00	90,624.42	121,874.00
Payment in Lieu of Taxes	4,346,026.33	4,749,364.00	8,692,052.70	9,498,728.00
FICA Taxes	177,359.73	177,229.00	457,030.85	357,762.00
Total Other Operating Expenses	<u>10,516,242.15</u>	<u>10,661,585.00</u>	<u>21,147,680.72</u>	<u>21,326,474.00</u>
<b>TOTAL OPERATING EXPENSE</b>	<u>115,064,775.32</u>	<u>114,062,400.84</u>	<u>234,874,293.90</u>	<u>235,690,491.71</u>
<b>INCOME</b>				
Operating Income (Loss)	5,245,195.89	3,085,060.16	18,009,637.17	2,781,664.29
Other Income	15,136,363.45	247,940.00	16,701,020.26	1,900,780.00
Lease Income - Right of Use Assets (Note G)	66,937.12	56,683.76	402,369.27	113,889.02
Other Income - TVA Transmission Credit	3,368,547.53	3,282,500.00	6,737,095.06	6,565,000.00
Total Income (Loss)	<u>23,817,043.99</u>	<u>6,672,183.92</u>	<u>41,850,121.76</u>	<u>11,361,333.31</u>
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	3,722.13	0.00	7,605.52	0.00
Reduction of Plant Cost Recovered Through CIAC	1,342,839.77	1,715,924.00	2,685,679.54	3,115,002.00
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<u>22,470,482.09</u>	<u>4,956,259.92</u>	<u>39,156,836.70</u>	<u>8,246,331.31</u>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(311,921.02)	(324,894.92)	(623,842.04)	(649,789.83)
Interest on Long Term Debt	1,629,062.75	1,629,058.00	3,258,125.50	3,258,116.00
Total Debt Expense	<u>1,317,141.73</u>	<u>1,304,163.08</u>	<u>2,634,283.46</u>	<u>2,608,326.17</u>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<u>21,153,340.36</u>	<u>3,652,096.84</u>	<u>36,522,553.24</u>	<u>5,638,005.14</u>
Contributions in Aid of Construction	1,342,839.77	1,715,924.00	2,685,679.54	3,115,002.00
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<u>22,496,180.13</u>	<u>5,368,020.84</u>	<u>39,208,232.78</u>	<u>8,753,007.14</u>
Pension Expense - Non-Cash	886,239.85	0.00	950,826.80	0.00
Other Post Employment Benefits - Non-Cash	(2,112,417.11)	0.00	(4,224,834.18)	0.00
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<u>\$ 21,270,002.87</u>	<u>\$ 5,368,020.84</u>	<u>\$ 35,934,225.40</u>	<u>\$ 8,753,007.14</u>

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Application of Revenues YTD</b>
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February 28, 2025

**REVENUES**

Operating		\$ 252,883,931.07
Interest and Other Income		23,840,484.59
Total		<u>276,724,415.66</u>
Less: Operating and Maintenance Expenses		
Power Cost	176,169,840.63	
Operation	25,420,251.53	
Maintenance	<u>12,136,521.02</u>	<u>213,726,613.18</u>
Add:		
Pension Expense - Non-Cash	950,826.80	
Other Post Employment Benefits - Non-Cash	<u>(4,224,834.18)</u>	<u>(3,274,007.38)</u>
Net Revenues Available for Fund Requirements and Other Purposes		59,723,795.10

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2016	208,633.34	
Interest - Revenue Bonds - Series 2017	458,908.34	
Interest - Revenue Bonds - Series 2020A	906,233.34	
Interest - Revenue Refunding Bonds - Series 2020B	80,006.72	
Interest - Revenue Bonds - Series 2024	1,455,343.76	
Interest - Revenue Refunding Bonds - Series 2024	149,000.00	
Sinking Fund - Revenue Bonds - Series 2016	300,000.00	
Sinking Fund - Revenue Bonds - Series 2017	650,833.33	
Sinking Fund - Revenue Bonds - Series 2020A	496,666.66	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	75,833.33	
Sinking Fund - Revenue Bonds - Series 2024	455,000.00	
Sinking Fund - Revenue Refunding Bonds - Series 2024	<u>539,166.67</u>	
Total Debt Service	5,775,625.49	
Total Fund Requirements		5,775,625.49

**OTHER PURPOSES**

Payment in Lieu of Taxes	8,692,052.70	
FICA Taxes	457,030.85	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>7,605.52</u>	
		<u>9,156,689.07</u>
Total Fund Requirements and Other Purposes		<u>14,932,314.56</u>
Balance - After Providing for Above Disbursements and Fund Requirements		44,791,480.54
Less: Capital Additions provided by Current Year's Net Revenue		(4,187,149.81)

**REMAINDER - To (or From) Working Capital**\$ 48,978,630.35**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	(4,187,149.81)	
Capital Additions provided by Electric Revenue Series 2024 Bonds	<u>19,436,070.09</u>	
Total Capital Additions		<u>15,248,920.28</u>
		<u><u>\$ 15,248,920.28</u></u>

**ANNUAL CONSTRUCTION BUDGET**\$ 230,123,394.86

<b>TOTAL CONSTRUCTION FUNDS EXPENDED</b>	<u><u>\$ 15,248,920.28</u></u>
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<b>TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month</b>	<u><u>\$ 9,235,860.08</u></u>
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# Memphis Light, Gas and Water Division

## Electric Division Capital Expenditures

February 28, 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	2,584,194	3,123,586	15,884,378	16.43%
Substation Circuit Breakers	2,473,277	372,660	606,626	1,866,651	24.53%
Substation Transformers	3,676,132	1,432,966	1,452,953	2,223,179	39.52%
Transmission Lines	5,018,941	123,077	136,918	4,882,024	2.73%
Contributions in Aid of Construction	0	0	0	0	0.00%
TOTAL - SUBSTATION & TRANSMISSION	30,176,314	4,512,897	5,320,082	24,856,232	17.63%
<b>DISTRIBUTION SYSTEM</b>					
Apartments	601,360	50,710	111,467	489,894	18.54%
Def Cable/Trans Replace	11,052,455	130,752	275,287	10,777,167	2.49%
Demolition	129,850	41,523	64,083	65,767	49.35%
Emergency Maintenance	6,183,191	353,291	966,528	5,216,663	15.63%
General Power Service	4,296,961	237,954	488,529	3,808,433	11.37%
General Power S/D	223,964	516	3,890	220,074	1.74%
Leased Outdoor Lighting	1,551,150	90,645	166,063	1,385,087	10.71%
Line Reconstruction	14,202,018	90,627	116,198	14,085,819	0.82%
Duct Line Lease	57,967	0	0	57,967	0.00%
Distribution Automation	6,183,191	360,546	628,862	5,554,329	10.17%
Mobile Home Park	325,746	0	0	325,746	0.00%
Multiple-Unit Gen Power	281,927	5,045	27,627	254,300	9.80%
New Circuits	10,117,247	225,427	472,445	9,644,802	4.67%
Operations Maintenance	0	458	601	(601)	-100.00%
Planned Maintenance	7,342,540	487,394	1,210,214	6,132,326	16.48%
Distribution Pole Replacement	2,705,146	251,299	552,702	2,152,444	20.43%
Elec - PMNI Maintenance	3,864,495	7,312	38,667	3,825,828	1.00%
Tree Trimming	7,729	0	0	7,729	0.00%
Relocate at Customer Req	1,416,232	(24,373)	41,350	1,374,883	2.92%
Residential S/D	1,615,475	41,149	28,935	1,586,539	1.79%
Residential Svc in S/D	1,704,902	28,938	71,452	1,633,450	4.19%
Residential Svc not S/D	3,102,776	146,226	329,727	2,773,050	10.63%
Shared Use Contract	386,449	0	0	386,449	0.00%
JT-Apartments	16,719	0	0	16,719	0.00%
JT-Resident S/D	3,288,436	0	(1,359)	3,289,794	-0.04%
JT-Residential Svc in S/D	1,277,646	0	0	1,277,646	0.00%
Storm Restoration	0	3,543	11,247	(11,247)	-100.00%
Street Improvements	4,966,587	89,334	245,239	4,721,348	4.94%
Street Light Maintenance	2,898,371	185,312	405,505	2,492,866	13.99%
Street Lights Install	7,637,631	309,770	1,206,903	6,430,727	15.80%
Temporary Service	519,508	0	413	519,095	0.08%
Previously Capitalized items - Capacitor Banks	772,899	0	0	772,899	0.00%
Previously Capitalized Items - Transformers	11,593,484	582,445	844,079	10,749,405	7.28%
Previously Capitalized Items - Meters	1,542,420	0	0	1,542,420	0.00%
Contributions in Aid of Construction	(17,561,873)	(933,080)	(1,685,893)	(15,875,980)	9.60%
TOTAL - DISTRIBUTION SYSTEM	94,304,601	2,762,763	6,620,763	87,683,839	7.02%
<b>GENERAL PLANT</b>					
Purchase of Land	347,805	0	0	347,805	0.00%
Buildings/Structures	9,789,847	9,595	9,595	9,780,252	0.10%
Capital Security Automation	841,226	2,458	16,883	824,343	2.01%
Lab and Test	393,229	10,456	10,456	382,773	2.66%
Utility Monitoring	4,969,856	0	0	4,969,856	0.00%
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	330	330	12,134,184	0.00%
Fleet Capital Power Operated Equipment	3,773,153	1,424,037	1,434,138	2,339,014	38.01%
Transportation Equipment	7,557,842	447,204	904,928	6,652,913	11.97%
Data Processing	13,248,099	0	0	13,248,099	0.00%
IS/IT Projects	0	72,823	2,021,619	(2,021,619)	-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	1,966,902	4,397,949	49,369,531	8.18%
<b>SUBTOTAL - ELECTRIC DIVISION</b>	230,123,395	9,242,563	16,338,793	213,784,602	7.10%
Allowance for Late Deliveries, Delays, etc...	0	(6,703)	(1,089,873)	1,089,873	100.00%
<b>TOTAL - ELECTRIC DIVISION</b>	230,123,395	9,235,860	15,248,920	214,874,475	6.63%



<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statistics</b>
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February 28, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 52,353,254.32	\$ 46,760,549.64	\$ 109,362,207.44	\$ 101,485,640.87
Commercial - General Service	54,405,624.22	43,851,387.93	109,883,651.68	93,751,908.16
Industrial	12,453,649.58	8,633,291.65	24,496,095.79	16,605,700.76
Outdoor Lighting and Traffic Signals	1,235,598.53	1,111,576.44	2,471,716.77	2,320,947.77
Street Lighting Billing	1,159,631.76	1,112,354.61	2,339,017.51	2,246,018.24
Interdepartmental	786,068.93	352,570.18	1,572,697.49	1,144,803.35
Green Power	(19,970.64)	(16,812.97)	(32,607.26)	(23,290.81)
Miscellaneous	5,074,265.03	2,715,907.57	7,822,745.70	6,107,090.90
Accrued Unbilled Revenue	(6,469,417.69)	(2,190,928.16)	(3,855,132.04)	(1,636,969.89)
Revenue Adjustment for Uncollectibles	(668,732.83)	(411,834.98)	(1,176,462.01)	(875,543.88)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 120,309,971.21</b>	<b>\$ 101,918,061.91</b>	<b>\$ 252,883,931.07</b>	<b>\$ 221,126,305.47</b>
<b>CUSTOMERS</b>				
Residential	382,818	369,903	382,793	370,258
Commercial - General Service	42,927	41,135	43,065	42,404
Industrial	89	78	91	83
Outdoor Lighting and Traffic Signals	16,440	15,680	16,477	15,877
Interdepartmental	32	30	34	33
<b>Total Customers</b>	<b>442,306</b>	<b>426,826</b>	<b>442,460</b>	<b>428,655</b>
<b>KWH SALES (THOUSANDS)</b>				
Residential	402,900	385,915	841,676	834,341
Commercial - General Service	426,060	378,870	865,546	805,252
Industrial	171,957	131,157	342,979	263,707
Outdoor Lighting and Traffic Signals	6,047	6,030	12,061	12,901
Street Lighting Billing	6,642	6,294	13,285	12,737
Interdepartmental	6,621	3,125	13,526	10,230
<b>Total KWH Sales (Thousands)</b>	<b>1,020,227</b>	<b>911,391</b>	<b>2,089,073</b>	<b>1,939,168</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 136.76	\$ 126.41	\$ 285.70	\$ 274.09
Commercial - General Service	1,267.40	1,066.04	2,551.58	2,210.92
Industrial	139,928.65	110,683.23	269,187.87	200,068.68
Outdoor Lighting and Traffic Signals	75.16	70.89	150.01	146.18
Interdepartmental	24,564.65	11,752.34	46,255.81	34,691.01
<b>OPERATING REVENUE/KWH</b>				
Residential	\$ 0.130	\$ 0.121	\$ 0.130	\$ 0.124
Commercial - General Service	0.128	0.116	0.127	0.116
Industrial	0.072	0.066	0.071	0.063
Outdoor Lighting and Traffic Signals	0.204	0.184	0.205	0.180
Street Lighting Billing	0.175	0.177	0.176	0.176
Interdepartmental	0.119	0.113	0.116	0.112
<b>KWH/CUSTOMER</b>				
Residential	1,052.46	1,043.29	2,198.78	2,253.40
Commercial - General Service	9,925.22	9,210.40	20,098.60	18,990.00
Industrial	1,932,101.12	1,681,500.00	3,769,000.00	3,177,192.77
Outdoor Lighting and Traffic Signals	367.82	384.57	731.99	812.56
Interdepartmental	206,906.25	104,166.67	397,823.53	310,000.00

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statistics</b>
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February 28, 2025

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	784,833,643	\$ 97,304,596.22	1,600,311,974	\$ 196,084,235.39
Incorporated Towns				
Arlington	12,504,725	1,559,338.70	23,625,927	2,945,998.96
Bartlett	36,745,576	4,902,654.12	75,915,396	10,077,645.35
Collierville	40,095,055	5,173,207.78	88,928,390	11,301,441.99
Germantown	35,606,040	4,623,335.40	73,696,987	9,484,844.29
Lakeland	8,336,604	999,088.11	17,266,083	2,165,206.47
Millington	11,161,076	1,469,183.40	21,771,694	2,885,266.64
Other Rural Areas	90,944,097	10,747,985.17	187,556,971	21,794,424.02
Accrued Unbilled Revenues		(6,469,417.69)		(3,855,132.04)
TOTAL OPERATING REVENUE	1,020,226,816	\$ 120,309,971.21	2,089,073,422	\$ 252,883,931.07

<b>Memphis Light, Gas, and Water Division</b> <b>Electric Division</b> <b>Purchased Power Statistics</b>
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February 28, 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)	\$ 28,896,465.20	\$ 19,599,357.91	\$ 48,495,823.11	\$ 103,769,025.56
Grid Access Charge	5,338,239.87	0.00	5,338,239.87	10,676,479.74
TDGSA Class (Time of Use Rates)	3,046.84	16,148.66	19,195.50	37,217.40
TDMSA Class (Time of Use Rates)	59,821.94	71,764.16	131,586.10	274,579.96
GSB Class (Time of Use Rates)	641,247.36	680,266.58	1,321,513.94	2,623,065.90
MSB Class (Time of Use Rates)	999,267.88	978,204.48	1,977,472.36	4,015,811.33
GSC Class (Time of Use Rates)	197,051.83	253,781.52	450,833.35	901,436.39
MSC Class (Time of Use Rates)	508,149.66	520,998.00	1,029,147.66	2,149,499.42
MSD Class (Time of Use Rates)	1,426,693.25	1,389,985.38	2,816,678.63	5,677,245.41
Fuel Cost Adjustment	22,034,253.96	0.00	22,034,253.96	49,009,051.97
<b>TOTAL ENERGY AND DEMAND CHARGES</b>	<b>\$ 60,104,237.79</b>	<b>\$ 23,510,506.69</b>	<b>\$ 83,614,744.48</b>	<b>\$ 179,133,413.08</b>
<b>OTHER CHARGES</b>				
Green Power	\$ 35,905.63	\$ 0.00	\$ 35,905.63	\$ 10,900.26
Hydro Credit	(564,370.45)	0.00	(564,370.45)	(1,261,937.19)
Valley Investment Initiative Credit	(868,297.64)	0.00	(868,297.64)	(1,724,913.28)
Small Manufacturing Credit	(91,704.93)	0.00	(91,704.93)	(198,209.45)
Interruptible Surcharge Credit-PowerFlex	(36,866.56)	0.00	(36,866.56)	(40,161.92)
Delivery Point Charges	95,500.00	0.00	95,500.00	191,000.00
TVA Administration/Access/Transaction Charges	14,700.00	0.00	14,700.00	29,400.00
Miscellaneous Charges	12,936.67	0.00	12,936.67	30,349.13
<b>TOTAL OTHER CHARGES</b>	<b>\$ (1,402,197.28)</b>	<b>\$ 0.00</b>	<b>\$ (1,402,197.28)</b>	<b>\$ (2,963,572.45)</b>
<b>POWER COST</b>				
Transmission Rental Credit	\$ 58,702,040.51	\$ 23,510,506.69	\$ 82,212,547.20	\$ 176,169,840.63
Praxair Margin Assurance Credit	(3,368,547.53)	0.00	(3,368,547.53)	(6,737,095.06)
Unaccounted For	(7,240.80)	0.00	(7,240.80)	(14,562.00)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(11,651.10)
<b>TVA INVOICE AMOUNT</b>	<b>\$ 55,320,426.63</b>	<b>\$ 23,510,506.69</b>	<b>\$ 78,830,933.32</b>	<b>\$ 169,406,532.47</b>

	Increase (Decrease)		
<b>SYSTEM STATISTICS (KWH)</b>	February-25	Last Year	Year to Date
Total Energy Purchased	962,862,499	82,563,301	2,110,747,861
Less Substation Use	609,000	0	1,218,000
Net Energy to System	962,253,499	82,563,301	2,109,529,861
Energy Sales	1,020,226,816	94,862,581	2,089,073,422
Unaccounted For	(57,973,317)	(12,299,280)	20,456,439
Unaccounted For or Loss	-6.02%	-0.83%	0.97%
Average Hours Use	1,432,831	168,033	1,465,797
System Max. Simultaneous Demand	2,038,992	400,919	2,038,992
Load Factor	70.27%	-6.94%	
<b>POWER COST</b>	<b>\$ 82,212,547.20</b>	<b>\$ 13,793,569.10</b>	<b>\$ 176,169,840.63</b>
Cost per KWH Sold	\$0.0806	\$0.0066	\$0.0843

**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%	880,299	962,862	9.4%
Mar	864,879	878,295				887,055		
Apr	897,475	915,401				835,984		
May	984,519	1,056,220				1,097,219		
Jun	1,231,059	1,279,562				1,283,513		
Jul	1,310,742	1,462,016				1,376,624		
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	2,089,074			13,048,992	2,110,747	
Total YTD	1,939,168	2,025,295	2,089,074	7.7%	3.1%	2,004,365	2,110,747	5.3%

**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%	0.772	0.703
Mar	1,507.6			0.791	
Apr	1,855.8			0.626	
May	2,307.2			0.639	
Jun	2,884.2			0.618	
Jul	3,000.6			0.617	
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	3,000.6	2,039.0			



**Memphis Light, Gas and Water Division**

February 28, 2025

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**Memphis Light, Gas and Water Division**

February 28, 2025

**GAS  
DIVISION**

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

February 28, 2025

**ASSETS**

	February 2025	February 2024
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 113,097,045.43	\$ 114,894,082.71
Investments	66,183,321.91	79,848,827.06
Derivative financial instruments	447,750.00	1,413,394.00
Restricted funds - current	14,075,398.14	29,198,663.26
Accrued interest receivable	173,795.59	194,194.22
Accounts receivable - MLGW services (less allowance for doubtful accounts)	44,353,173.81	35,930,997.66
Accounts receivable - billing on behalf of other entities	15,668,890.91	13,074,327.26
Accounts receivable - Other Industrial Gas	3,756,122.87	3,780,858.76
Lease receivable - current (Note G)	504,963.50	487,548.32
Unbilled revenues	18,984,066.49	12,480,424.16
Unbilled revenues - Other Industrial Gas	2,091,872.50	997,602.50
Unrecovered purchased gas cost	0.00	85,964.24
Gas stored - LNG	2,036,919.12	2,119,700.39
Inventories	17,956,077.50	16,954,092.49
Prepayment - taxes	12,083,142.07	14,013,330.00
Prepayment - insurance	782,474.46	754,000.26
Prepayment - City of Memphis pavement replacement permits	512,045.00	888,250.00
Unamortized debt expense - current	60,083.08	63,178.21
Meter replacement - current	1,239,027.89	1,230,910.06
Other current assets	2,448,326.42	3,843,267.92
<b>Total current assets</b>	<u>316,454,496.69</u>	<u>332,253,613.48</u>
<b>NON-CURRENT ASSETS:</b>		
Restricted funds:		
Insurance reserves - injuries and damages	4,758,776.83	5,450,312.12
Insurance reserves - casualties and general	11,198,466.43	10,723,850.23
Medical benefits	5,090,464.90	7,499,434.26
Customer deposits	5,444,590.75	6,406,845.39
Interest fund - revenue bonds - Series 2016	315,863.11	337,878.44
Interest fund - revenue bonds - Series 2017	344,469.02	365,443.77
Interest fund - revenue bonds - Series 2020	583,870.32	599,811.08
Sinking fund - revenue bonds - Series 2016	457,092.41	436,327.41
Sinking fund - revenue bonds - Series 2017	434,240.55	414,724.92
Sinking fund - revenue bonds - Series 2020	322,506.05	307,847.42
Construction fund-revenue bonds - Series 2020	0.00	11,645,616.71
<b>Total restricted funds</b>	<u>28,950,340.37</u>	<u>44,188,091.75</u>
Less restricted funds - current	<u>(14,075,398.14)</u>	<u>(29,198,663.26)</u>
<b>Restricted funds - non-current</b>	<u>14,874,942.23</u>	<u>14,989,428.49</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 (Note G)	18,499,497.90	18,781,650.69
Meter replacement - long term	15,674,373.72	17,031,506.52
<b>Total other assets</b>	<u>34,837,951.85</u>	<u>36,549,766.29</u>
<b>UTILITY PLANT</b>		
Gas plant in service	854,070,500.77	827,174,246.72
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>854,482,999.67</u>	<u>827,586,745.62</u>
Less accumulated depreciation & amortization	<u>(457,400,790.76)</u>	<u>(437,090,360.30)</u>
<b>Total net plant</b>	<u>397,082,208.91</u>	<u>390,496,385.32</u>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b>		
Right of use assets	5,840,357.84	5,496,480.72
Less accumulated amortization	<u>(4,687,501.44)</u>	<u>(3,664,695.06)</u>
<b>Total net right of use assets</b>	<u>1,152,856.40</u>	<u>1,831,785.66</u>
<b>TOTAL ASSETS</b>	<u>764,402,456.08</u>	<u>776,120,979.24</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution (Note C)	1,574,834.61	1,015,102.48
Employer OPEB contribution - Annual Funding (Note E)	1,019,042.26	50,779.49
Employer OPEB contribution - Claims Paid (Note E)	0.00	1,209,270.89
Pension liability experience (Note C)	17,415,228.12	22,972,133.58
OPEB liability experience (Note E)	3,410,735.30	4,885,021.76
Pension changes of assumptions (Note C)	4,368,276.31	5,910,020.83
OPEB changes of assumptions (Note E)	3,352,727.28	4,536,042.84
Pension investment earnings experience (Note C)	42,590,204.67	57,622,041.51
OPEB investment earnings experience (Note E)	<u>16,036,197.79</u>	<u>21,696,032.21</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 854,169,702.42</u>	<u>\$ 896,017,424.83</u>

# Memphis Light, Gas and Water Division

## Gas Division

### Statement of Net Position

February 28, 2025

#### LIABILITIES

	February 2025	February 2024
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased gas	\$ 39,700,872.11	\$ 20,701,417.48
Accounts payable - other payables and liabilities	3,892,867.02	4,768,133.93
Accounts payable - billing on behalf of other entities	12,531,808.62	10,087,970.31
Accrued taxes	16,425,225.00	16,815,996.00
Accrued vacation	4,266,662.32	4,289,683.22
Bonds payable	3,566,160.99	3,396,100.25
Lease liability - current (Note G)	136,677.02	23,032.51
Subscription liability - current (Note H)	709,670.44	709,670.44
<b>Total current liabilities payable from current assets</b>	<b>81,229,943.52</b>	<b>60,792,004.14</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserve - injuries and damages	4,758,776.83	5,450,312.12
Medical benefits	777,706.36	4,329,380.65
Customer deposits	1,768,114.95	2,141,267.13
Bonds payable - accrued interest	1,244,202.45	1,303,133.29
Bonds payable - principal	1,213,839.01	1,158,899.75
<b>Total current liabilities payable from restricted assets</b>	<b>9,762,639.60</b>	<b>14,382,992.94</b>
<b>Total current liabilities</b>	<b>90,992,583.12</b>	<b>75,174,997.08</b>
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	3,676,475.80	4,265,578.26
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,479,502.99	3,069,119.20
Revenue bonds- series 2016 (Note B)	26,435,000.00	28,235,000.00
Revenue bonds- series 2017 (Note D)	28,335,000.00	30,045,000.00
Revenue bonds- series 2020 (Note F)	57,200,000.00	58,470,000.00
Unamortized debt premium	15,231,868.92	16,806,837.78
Lease liability - long term (Note G)	180,100.18	0.00
Subscription liability - long term (Note H)	469,628.10	469,628.10
Net pension liability	45,795,461.84	45,691,924.58
Net OPEB liability	20,295,376.93	23,101,583.01
Other	503,352.01	250,489.51
<b>Total non-current liabilities</b>	<b>201,626,766.77</b>	<b>210,430,160.44</b>
<b>Total liabilities</b>	<b>292,619,349.89</b>	<b>285,605,157.52</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	17,716,651.94	18,441,071.81
Pension liability experience (Note C)	160,995.96	354,191.40
OPEB liability experience (Note E)	1,109,392.77	1,580,700.03
Pension changes of assumptions (Note C)	5,566.73	12,244.85
OPEB changes of assumptions (Note E)	16,157,633.99	21,770,191.97
Pension investment earnings experience (Note C)	15,316,218.54	30,688,258.95
OPEB investment earnings experience (Note E)	10,283,398.84	17,927,945.54
Accumulated increase in fair value of hedging derivatives	447,750.00	1,413,394.00
<b>Total deferred inflows of resources</b>	<b>61,197,608.77</b>	<b>92,187,998.55</b>
<b>NET POSITION</b>		
Net investment in capital assets	265,788,526.03	253,147,993.05
Restricted	15,486,224.97	25,514,520.55
Unrestricted	219,077,992.76	239,561,755.16
<b>Total net position</b>	<b>500,352,743.76</b>	<b>518,224,268.76</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 854,169,702.42</b>	<b>\$ 896,017,424.83</b>



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

February 28, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 47,526,183.33	\$ 30,563,871.23	\$ 87,844,877.89	\$ 64,550,936.55
Accrued Unbilled Revenue	(3,157,938.72)	(4,035,947.16)	1,333,422.77	(1,004,118.88)
Industrial Gas - Other Revenue	2,190,047.50	2,528,149.50	3,895,260.40	3,821,872.00
Accrued Unbilled Revenue - Other Industrial Gas	(122,930.00)	(1,530,547.00)	386,659.60	(296,120.00)
Forfeited Discounts	660,286.49	451,114.18	1,046,950.75	866,605.46
Miscellaneous Service Revenue	192,005.31	188,378.73	334,977.92	319,868.08
Rent from Property	547,534.50	547,534.50	1,192,364.89	461,863.28
Lease Revenue (Note G)	52,085.81	51,882.47	104,171.62	103,764.94
Transported Gas	1,200,487.14	996,833.46	2,401,993.45	1,935,176.75
Liquefied Natural Gas (LNG)	0.00	299,763.00	0.00	529,982.37
Compressed Natural Gas (CNG)	21,675.71	24,833.96	61,463.40	55,818.00
Other Revenue	61,226.68	57,454.61	120,541.16	115,359.47
Revenue Adjustment for Uncollectibles	(315,663.91)	(201,457.39)	(570,083.36)	(400,368.38)
<b>TOTAL OPERATING REVENUE</b>	<b>48,854,999.84</b>	<b>29,941,864.09</b>	<b>98,152,600.49</b>	<b>71,060,639.64</b>
<b>OPERATING EXPENSE</b>				
Production Expense	130,067.61	168,428.29	313,261.63	372,725.19
Gas Cost	28,174,612.21	8,156,291.53	65,124,551.17	36,387,244.62
Gas Cost - Industrial (Other)	2,024,662.50	692,381.50	4,179,665.00	3,338,269.00
Distribution Expense	2,661,174.35	2,024,674.86	3,929,758.79	2,875,728.59
Customer Accounts Expense	1,341,236.80	780,717.49	1,951,556.74	1,010,764.36
Sales Expense	29,454.85	21,192.17	65,621.56	49,414.00
Administrative & General	3,212,634.19	1,858,025.86	4,550,013.10	2,996,053.03
Pension Expense	973,627.76	1,135,042.62	1,949,408.31	2,270,095.94
Other Post Employment Benefits	(300,238.69)	176,963.94	(600,477.38)	353,927.88
Customer Service & Information Expense	130,091.39	122,147.46	325,001.94	249,964.05
<b>Total Operating Expense</b>	<b>38,377,322.97</b>	<b>15,135,865.72</b>	<b>81,788,360.86</b>	<b>49,904,186.66</b>
<b>MAINTENANCE EXPENSE</b>				
Production Expense	24,307.42	139,198.49	61,075.19	341,949.47
Distribution Expense	621,632.05	660,263.23	1,088,781.46	1,208,093.05
Administrative & General	99,724.25	90,715.32	234,021.96	203,502.37
<b>Total Maintenance Expense</b>	<b>745,663.72</b>	<b>890,177.04</b>	<b>1,383,878.61</b>	<b>1,753,544.89</b>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,570,388.93	1,549,349.69	3,140,777.86	3,099,413.57
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	380,134.37	418,096.36	767,088.94	836,192.72
Regulatory Debits - Amortization of Legacy Meters	123,902.80	123,091.02	247,805.60	246,182.04
Payment in Lieu of Taxes	1,368,768.75	1,401,333.00	2,737,537.50	2,802,666.00
FICA Taxes	67,987.89	65,640.48	175,195.15	132,504.47
<b>Total Other Operating Expenses</b>	<b>3,511,182.74</b>	<b>3,557,510.55</b>	<b>7,068,405.05</b>	<b>7,116,958.80</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>42,634,169.43</b>	<b>19,583,553.31</b>	<b>90,240,644.52</b>	<b>58,774,690.35</b>
<b>INCOME</b>				
Operating Income (Loss)	6,220,830.41	10,358,310.78	7,911,955.97	12,285,949.29
Other Income	1,049,557.82	257,773.73	1,713,038.02	1,387,427.06
Lease Income - Right of Use Assets (Note G)	72,028.88	73,861.32	145,485.74	148,713.70
<b>Total Income (Loss)</b>	<b>7,342,417.11</b>	<b>10,689,945.83</b>	<b>9,770,479.73</b>	<b>13,822,090.05</b>
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	1,035.98	73.72	2,122.76	156.83
Reduction of Plant Cost Recovered Through CIAC	393,764.32	151,752.41	787,528.64	230,989.45
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>6,947,616.81</b>	<b>10,538,119.70</b>	<b>8,980,828.33</b>	<b>13,590,943.77</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(120,588.23)	(126,438.30)	(241,176.46)	(252,876.60)
Interest on Long Term Debt	410,970.83	429,950.00	821,941.66	859,900.00
<b>Total Debt Expense</b>	<b>290,382.60</b>	<b>303,511.70</b>	<b>580,765.20</b>	<b>607,023.40</b>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>6,657,234.21</b>	<b>10,234,608.00</b>	<b>8,400,063.13</b>	<b>12,983,920.37</b>
Contributions in Aid of Construction	393,764.32	151,752.41	787,528.64	230,989.45
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>7,050,998.53</b>	<b>10,386,360.41</b>	<b>9,187,591.77</b>	<b>13,214,909.82</b>
Pension Expense - Non-Cash	339,725.25	624,544.52	364,483.55	1,249,089.05
Other Post Employment Benefits - Non-Cash	(809,759.84)	(640,638.43)	(1,619,519.66)	(906,122.53)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 6,580,963.94</b>	<b>\$ 10,370,266.50</b>	<b>\$ 7,932,555.66</b>	<b>\$ 13,557,876.34</b>

# Memphis Light, Gas and Water Division

## Gas Division

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

February 28, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 47,526,183.33	\$ 38,420,000.00	\$ 87,844,877.89	\$ 78,346,000.00
Accrued Unbilled Revenue	(3,157,938.72)	(6,070,000.00)	1,333,422.77	(4,461,000.00)
Industrial Gas - Other Revenue	2,190,047.50	1,524,000.00	3,895,260.40	3,213,000.00
Accrued Unbilled Revenue - Other Industrial Gas	(122,930.00)	0.00	386,659.60	0.00
Forfeited Discounts	660,286.49	535,000.00	1,046,950.75	959,000.00
Miscellaneous Service Revenue	192,005.31	174,000.00	334,977.92	347,000.00
Rent from Property	547,534.50	547,808.00	1,192,364.89	1,095,616.00
Lease Revenue (Note G)	52,085.81	54,525.00	104,171.62	109,050.00
Transported Gas	1,200,487.14	912,000.00	2,401,993.45	1,804,000.00
Liquefied Natural Gas (LNG)	0.00	402,000.00	0.00	804,000.00
Compressed Natural Gas (CNG)	21,675.71	43,000.00	61,463.40	86,000.00
Other Revenue	61,226.68	52,000.00	120,541.16	104,000.00
Revenue Adjustment for Uncollectibles	(315,663.91)	(189,000.00)	(570,083.36)	(314,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>48,854,999.84</b>	<b>36,405,333.00</b>	<b>98,152,600.49</b>	<b>82,092,666.00</b>
<b>OPERATING EXPENSE</b>				
Production Expense	130,067.61	140,787.08	313,261.63	344,578.34
Gas Cost	28,174,612.21	19,291,000.00	65,124,551.17	41,572,000.00
Gas Cost - Industrial (Other)	2,024,662.50	1,457,000.00	4,179,665.00	3,071,000.00
Distribution Expense	2,661,174.35	3,037,868.39	3,929,758.79	6,252,500.73
Customer Accounts Expense	1,341,236.80	1,271,508.01	1,951,556.74	2,727,561.49
Sales Expense	29,454.85	33,356.72	65,621.56	75,122.44
Administrative & General	3,212,634.19	3,847,821.67	4,550,013.10	8,012,586.27
Pension Expense	973,627.76	627,681.00	1,949,408.31	1,255,362.00
Other Post Employment Benefits	(300,238.69)	29,191.00	(600,477.38)	48,433.00
Customer Service & Information Expense	130,091.39	137,902.38	325,001.94	331,480.55
<b>Total Operating Expense</b>	<b>38,377,322.97</b>	<b>29,874,116.24</b>	<b>81,788,360.86</b>	<b>63,690,624.82</b>
<b>MAINTENANCE EXPENSE</b>				
Production Expense	24,307.42	425,546.97	61,075.19	842,353.75
Distribution Expense	621,632.05	847,546.47	1,088,781.46	1,785,417.42
Administrative & General	99,724.25	144,048.30	234,021.96	354,008.82
<b>Total Maintenance Expense</b>	<b>745,663.72</b>	<b>1,417,141.74</b>	<b>1,383,878.61</b>	<b>2,981,779.99</b>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,570,388.93	1,534,918.00	3,140,777.86	3,069,836.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	380,134.37	307,507.00	767,088.94	615,014.00
Regulatory Debits - Amortization of Legacy Meters	123,902.80	126,497.00	247,805.60	252,994.00
Payment in Lieu of Taxes	1,368,768.75	1,683,671.00	2,737,537.50	3,367,342.00
FICA Taxes	67,987.89	67,938.00	175,195.15	137,142.00
<b>Total Other Operating Expenses</b>	<b>3,511,182.74</b>	<b>3,720,531.00</b>	<b>7,068,405.05</b>	<b>7,442,328.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>42,634,169.43</b>	<b>35,011,788.98</b>	<b>90,240,644.52</b>	<b>74,114,732.81</b>
<b>INCOME</b>				
Operating Income (Loss)	6,220,830.41	1,393,544.02	7,911,955.97	7,977,933.19
Other Income	1,049,557.82	(197,754.28)	1,713,038.02	226,186.01
Lease Income - Right of Use Assets (Note G)	72,028.88	83,957.66	145,485.74	168,100.74
<b>Total Income (Loss)</b>	<b>7,342,417.11</b>	<b>1,279,747.40</b>	<b>9,770,479.73</b>	<b>8,372,219.94</b>
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	1,035.98	0.00	2,122.76	0.00
Reduction of Plant Cost Recovered Through CIAC	393,764.32	409,747.51	787,528.64	1,098,319.42
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>6,947,616.81</b>	<b>869,999.89</b>	<b>8,980,828.33</b>	<b>7,273,900.52</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(120,588.23)	(124,240.67)	(241,176.46)	(248,481.33)
Interest on Long Term Debt	410,970.83	410,971.00	821,941.66	821,942.00
<b>Total Debt Expense</b>	<b>290,382.60</b>	<b>286,730.33</b>	<b>580,765.20</b>	<b>573,460.67</b>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>6,657,234.21</b>	<b>583,269.55</b>	<b>8,400,063.13</b>	<b>6,700,439.85</b>
Contributions in Aid of Construction	393,764.32	409,747.51	787,528.64	1,098,319.42
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>7,050,998.53</b>	<b>993,017.06</b>	<b>9,187,591.77</b>	<b>7,798,759.27</b>
Pension Expense - Non-Cash	339,725.25	0.00	364,483.55	0.00
Other Post Employment Benefits - Non-Cash	(809,759.84)	0.00	(1,619,519.66)	0.00
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 6,580,963.94</b>	<b>\$ 993,017.06</b>	<b>\$ 7,932,555.66</b>	<b>\$ 7,798,759.27</b>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Application of Revenues YTD</b>
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February 28, 2025

**REVENUES**

Operating		\$ 93,870,680.49
Industrial Gas - Other Revenue		4,281,920.00
Interest and Other Income		1,858,523.76
Total		<u>100,011,124.25</u>
Less: Operating and Maintenance Expenses		
Gas Cost	65,124,551.17	
Gas Cost - Industrial (Other)	4,179,665.00	
Production	374,336.82	
Operation	12,170,883.06	
Maintenance	1,322,803.42	<u>83,172,239.47</u>
Add:		
Pension Expense - Non-Cash	364,483.55	
Other Post Employment Benefits - Non-Cash	(1,619,519.66)	<u>(1,255,036.11)</u>
Net Revenues Available for Fund Requirements and Other Purposes		15,583,848.67

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2016	208,633.34	
Interest - Revenue Bonds - Series 2017	227,541.66	
Interest - Revenue Bonds - Series 2020	385,766.66	
Sinking Fund - Revenue Bonds - Series 2016	300,000.00	
Sinking Fund - Revenue Bonds - Series 2017	285,000.00	
Sinking Fund - Revenue Bonds - Series 2020	211,666.67	<u>1,618,608.33</u>
Total Debt Service		
Total Fund Requirements		1,618,608.33

**OTHER PURPOSES**

Payment in Lieu of Taxes	2,737,537.50	
FICA Taxes	175,195.15	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	2,122.76	<u>2,914,855.41</u>
Total Fund Requirements and Other Purposes		<u>4,533,463.74</u>
Balance - After Providing for Above Disbursements and Fund Requirements		11,050,384.93
Less: Capital Additions Provided by Current Year's Net Revenue		3,691,666.63

**REMAINDER - To (or From) Working Capital**\$ 7,358,718.30**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	3,691,666.63	
Total Capital Additions		<u>3,691,666.63</u>
		<u><u>\$ 3,691,666.63</u></u>

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

<b>TOTAL CONSTRUCTION FUNDS EXPENDED</b>	<u><u>\$ 3,691,666.63</u></u>
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<b>TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month</b>	<u><u>\$ 1,025,400.52</u></u>
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**Memphis Light, Gas and Water Division**  
**Gas Division**  
**Capital Expenditures**

February 28, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
LNG - Processing Facilities	\$ 797,891	\$ 0	\$ 17	\$ 797,874	0.00%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	797,891	0	17	797,874	0.00%
<b><u>DISTRIBUTION SYSTEM</u></b>					
Apartments	70,874	0	0	70,874	0.00%
Demolition	16,418	14,559	20,635	(4,218)	125.69%
Emergency Maintenance	1,374,716	54,705	171,279	1,203,437	12.46%
Gas Main-Svc Repl (DOT)	6,287,493	20,231	125,584	6,161,909	2.00%
Gate Stations	0	0	1,838	(1,838)	-100.00%
General Power S/D	0	1,237	1,626	(1,626)	-100.00%
General Power Service	4,599,572	9,174	27,809	4,571,764	0.60%
Multiple-Unit Gen Power	165,308	546	2,102	163,206	1.27%
New Gas Main	205,219	0	0	205,219	0.00%
Trans Pipeline/Facilities	24,368,088	32,084	1,757,204	22,610,883	7.21%
Purchase of Land	82,088	0	0	82,088	0.00%
Operations Maintenance	0	153	153	(153)	-100.00%
Planned Maintenance	3,087,102	207,350	448,599	2,638,502	14.53%
Regulator Stations	820,875	22,998	36,130	784,745	4.40%
Relocate at Customer Req	389,156	0	0	389,156	0.00%
Residential Svc in S/D	29,013	0	0	29,013	0.00%
Residential Svc not S/D	1,222,822	15,522	46,338	1,176,484	3.79%
Street Improvements	3,705,024	34,874	54,704	3,650,320	1.48%
JT-Apartments	5,327	0	0	5,327	0.00%
JT-Resident S/D	1,166,157	0	0	1,166,157	0.00%
JT-Resident in S/D	617,202	0	0	617,202	0.00%
Previously Capitalized Items - Meters & Metering Equipment	3,900,365	0	1,805	3,898,560	0.05%
Contributions in Aid of Construction	(10,878,509)	(149,247)	(188,964)	(10,689,545)	1.74%
TOTAL DISTRIBUTION SYSTEM	41,234,310	264,186	2,506,842	38,727,467	6.08%
<b><u>GENERAL PLANT</u></b>					
Buildings/Structures	23,660,083	76,373	157,941	23,502,141	0.67%
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	0	328,715	0.00%
Fleet Capital Transportation & Power Operated Equipment - Gas	2,738,897	133,993	481,969	2,256,928	17.60%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	4,859,382	550,848	826,505	4,032,877	17.01%
Automated Fueling System	0	0	0	0	0.00%
Data Processing	0	0	0	0	0.00%
IS/IT Projects	0	0	0	0	0.00%
Contingency Fund - General Plant	164,175	0	0	164,175	0.00%
TOTAL - GENERAL PLANT	32,644,813	761,215	1,466,416	31,178,397	4.49%
SUBTOTAL - GAS DIVISION	74,677,013	1,025,401	3,973,275	70,703,738	5.32%
Allowance for Late Deliveries, Delays, etc...	0	0	(281,609)	281,609	100.00%
TOTAL - GAS DIVISION	\$ 74,677,013	\$ 1,025,401	\$ 3,691,667	\$ 70,985,346	4.94%



# Memphis Light, Gas and Water Division

## Gas Division Statistics

February 28, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 32,592,116.26	\$ 22,419,150.29	\$ 61,922,618.84	\$ 45,476,944.64
Commercial - General Service	13,751,151.01	8,337,111.32	24,621,532.00	16,382,089.50
Industrial	294,195.31	92,990.48	591,914.83	168,905.98
Interdepartmental	44,101.55	36,900.51	85,322.61	45,726.80
Transported Gas	1,091,724.65	881,607.71	2,163,833.77	1,796,485.76
Market Gas	834,490.78	558,563.98	1,667,020.80	1,136,158.27
Liquefied Natural Gas (LNG)	0.00	299,763.00	0.00	529,982.37
Compressed Natural Gas (CNG)	21,675.71	24,833.96	61,463.40	55,818.00
Industrial Gas - Other Revenue	2,190,047.50	2,528,149.50	3,895,260.40	3,821,872.00
Lease Revenue (Note G)	52,085.81	51,882.47	104,171.62	103,764.94
Miscellaneous	1,579,943.89	478,862.42	1,889,463.21	3,243,498.64
Accrued Unbilled Revenue	(3,157,938.72)	(4,035,947.16)	1,333,422.77	(1,004,118.88)
Accrued Unbilled Revenue - Other Industrial Gas	(122,930.00)	(1,530,547.00)	386,659.60	(296,120.00)
Revenue Adjustment for Uncollectibles	(315,663.91)	(201,457.39)	(570,083.36)	(400,368.38)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 48,854,999.84</b>	<b>\$ 29,941,864.09</b>	<b>\$ 98,152,600.49</b>	<b>\$ 71,060,639.64</b>

**CUSTOMERS**

Residential	294,068	282,474	294,191	283,550
Commercial - General Service	20,391	19,306	20,428	20,081
Industrial	27	16	28	17
Interdepartmental	13	14	14	14
Transported Gas	41	35	41	36
Market Gas	18	17	18	17
<b>Subtotal</b>	<b>314,558</b>	<b>301,862</b>	<b>314,720</b>	<b>303,715</b>
LNG	0	3	0	3
CNG (Sales Transactions)	363	439	481	476
Industrial Gas - Other	1	1	1	1
<b>Total Customers</b>	<b>314,922</b>	<b>302,305</b>	<b>315,202</b>	<b>304,195</b>

**MCF SALES**

Residential	4,065,329	3,819,522	8,384,270	8,364,019
Commercial - General Service	1,843,940	1,631,434	3,592,456	3,287,960
Industrial	44,784	20,540	92,404	37,703
Interdepartmental	6,287	9,050	13,670	10,826
Market Gas	168,737	146,969	337,114	297,317
<b>Subtotal</b>	<b>6,129,077</b>	<b>5,627,515</b>	<b>12,419,914</b>	<b>11,997,825</b>
LNG	0	41,989	0	74,335
CNG	1,916	2,462	5,411	5,469
Industrial Gas - Other	497,687	646,639	933,043	1,131,127
<b>Total MCF Sales</b>	<b>6,628,680</b>	<b>6,318,605</b>	<b>13,358,368</b>	<b>13,208,756</b>

**OPERATING REVENUE/CUSTOMER**

Residential	\$ 110.83	\$ 79.37	\$ 210.48	\$ 160.38
Commercial - General Service	674.37	431.84	1,205.28	815.80
Industrial	10,896.12	5,811.91	21,139.82	9,935.65
Interdepartmental	3,392.43	2,635.75	6,094.47	3,266.20
Transported Gas	26,627.43	25,188.79	52,776.43	49,902.38
Market Gas	46,360.60	32,856.70	92,612.27	66,832.84
LNG	0.00	99,921.00	0.00	176,660.79
CNG (Sales Transactions)	59.71	56.57	127.78	117.26

**OPERATING REVENUE/MCF**

Residential	\$ 8.02	\$ 5.87	\$ 7.39	\$ 5.44
Commercial - General Service	7.46	5.11	6.85	4.98
Industrial	6.57	4.53	6.41	4.48
Interdepartmental	7.01	4.08	6.24	4.22
Market Gas	4.95	3.80	4.94	3.82
LNG	0.00	7.14	0.00	7.13
CNG	11.31	10.09	11.36	10.21

**MCF/CUSTOMER**

Residential	13.82	13.52	28.50	29.50
Commercial - General Service	90.43	84.50	175.86	163.73
Industrial	1,658.67	1,283.75	3,300.14	2,217.82
Interdepartmental	483.62	646.43	976.43	773.29
Market Gas	9,374.28	8,645.23	18,728.56	17,489.24
LNG	0.00	13,996.33	0.00	24,778.33
CNG (Sales Transactions)	5.28	5.61	11.25	11.49

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Statistics</b>
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February 28, 2025

	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
<b>OPERATING REVENUE BY TOWNS</b>				
City of Memphis	4,278,158	\$ 37,484,556.50	8,628,571	\$ 68,931,683.59
Incorporated Towns				
Arlington	101,529	790,332.36	198,743	1,427,425.28
Bartlett	345,573	2,783,271.72	709,812	5,219,780.34
Collierville	333,576	2,630,493.63	790,662	5,561,560.39
Germantown	317,179	2,452,737.41	634,147	4,512,213.47
Lakeland	81,321	647,538.99	165,515	1,207,023.74
Millington	70,222	568,794.83	130,287	980,108.65
Other Rural Areas	601,519	4,778,143.12	1,162,177	8,592,722.66
Accrued Unbilled Revenues		(3,157,938.72)		1,333,422.77
Accrued Unbilled Revenues - Other Industrial Gas		(122,930.00)		386,659.60
<b>TOTAL OPERATING REVENUE</b>	<b>6,129,077</b>	<b>\$ 48,854,999.84</b>	<b>12,419,914</b>	<b>\$ 98,152,600.49</b>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Purchased Gas Statistics</b>
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February 28, 2025

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	2,094,757	\$ 7,075,231	4,410,379	\$ 14,425,639
Trunkline Firm Transportation	2,470,506	10,629,953	6,274,122	26,661,633
ANR Pipeline	157,124	1,149,806	850,805	6,292,364
Panhandle Eastern Pipeline	0	(222,600)	0	(469,050)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	2,173,376	0	4,581,851
Trunkline Gas Firm Transportation	0	474,184	0	991,780
ANR Pipeline	0	167,934	0	348,458
OTHER				
Risk Management Cost/(Benefit)	0	251,134	0	865,592
<b>NET BILLING FOR PURCHASED GAS</b>	<b>4,722,387</b>	<b>21,699,019</b>	<b>11,535,306</b>	<b>53,698,268</b>
Storage on Texas Gas				
*Storage Withdrawal	1,002,341	4,268,902	2,632,006	10,092,956
*Storage Injection	0	0	0	0
*Reevaluation of Storage Withdrawal Balance	0	1,873,313	0	1,884,388
*Storage Refill True-Up	0	0	0	(1,044,654)
<b>NET COST FOR PURCHASED GAS</b>	<b>5,724,728</b>	<b>\$ 27,841,234</b>	<b>14,167,312</b>	<b>\$ 64,630,958</b>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Purchased Gas Statistics</b>
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February 28, 2025

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
<b>GAS DELIVERY TO SYSTEM</b>				
Gas Delivery (excl. LNG)	5,724,728	\$ 27,841,234	14,167,312	\$ 64,630,958
Gas Delivery to LNG Storage	0	0	0	0
<b>NET DELIVERY TO DIVISION</b>	5,724,728	27,841,234	14,167,312	64,630,958
Tail Gas from LNG Plant	91,526	237,844	103,374	268,633
LNG Sales	0	0	0	0
Gas Delivery to LNG Plants	0	0	0	0
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	(13,228)	0	(13,199)
Transport Cashouts	0	108,762	0	238,160
Industrial Gas Other	519,000	2,024,663	979,000	4,179,665
<b>TOTAL DELIVERED TO SYSTEM</b>	6,335,254	\$ 30,199,275	15,249,686	\$ 69,304,216
Average Gas Cost - \$/MCF	\$4.77		\$4.54	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	783,836	3,019,626		
Plus Input	0	0		
Less Output	(91,526)	(1,002,341)		
Less LNG Sales	0	571		
Ending Inventory	692,310	2,017,856		
Beginning LNG Tank Level - FT	72.11			
Ending LNG Tank Level - FT	63.69			

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

**SYSTEM SALES MMCF (1)**

	% 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	8.9%	2.7%
Mar	9,739	9,014				3,526	4,122			
Apr	8,092	7,575				2,548	2,559			
May	4,838	3,075				1,420	1,319			
Jun	4,459	4,234				1,017	850			
Jul	6,979	5,836				1,046	854			
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			
<b>Total</b>	<b>98,048</b>	<b>83,254</b>	<b>29,015</b>			<b>30,307</b>	<b>31,282</b>	<b>12,420</b>		
<b>Total YTD</b>	<b>22,900</b>	<b>21,887</b>	<b>29,015</b>	<b>26.7%</b>	<b>32.6%</b>	<b>11,998</b>	<b>11,930</b>	<b>12,420</b>	<b>3.5%</b>	<b>4.1%</b>

(1) Total of Rates G, S, T

(2) Total of Rates G &amp; S

**TRANSPORT GAS SALES 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				2,882	3,481			
Apr	5,544	5,016				1,637	2,020			
May	3,418	1,756				987	1,130			
Jun	3,442	3,384				1,008	888			
Jul	5,933	4,982				996	881			
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			
<b>Total</b>	<b>67,741</b>	<b>51,972</b>	<b>16,595</b>			<b>31,581</b>	<b>32,594</b>	<b>14,167</b>		
<b>Total YTD</b>	<b>10,902</b>	<b>9,957</b>	<b>16,595</b>	<b>52.2%</b>	<b>66.7%</b>	<b>12,982</b>	<b>11,472</b>	<b>14,167</b>	<b>9.1%</b>	<b>23.5%</b>

**TOTAL SYSTEM PURCHASES MMCF**

**Memphis Light, Gas and Water Division**

February 28, 2025

**WATER  
DIVISION**

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statement of Net Position</b>
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February 28, 2025

**ASSETS**

	February 2025	February 2024
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 70,425,221.26	\$ 70,114,132.42
Investments	41,259,907.62	49,391,422.88
Restricted funds - current	11,332,173.69	12,265,685.18
Accounts receivable - MLGW services (less allowance for doubtful accounts)	9,697,255.33	16,978,850.06
Accounts receivable - billing on behalf of other entities	12,899,763.34	20,597,893.33
Lease receivable - current (Note G)	173,706.82	173,279.72
Unbilled revenues	4,119,404.49	4,223,926.74
Inventories	7,272,364.52	8,173,047.52
Prepayment - taxes	4,800,000.00	3,183,333.30
Unamortized debt expense - current	63,741.93	66,935.84
Meter replacement - current	402,277.38	401,213.20
Other current assets	1,930,493.07	1,514,304.55
<b>Total current assets</b>	<u>164,376,309.45</u>	<u>187,084,024.74</u>
<b>NON-CURRENT ASSETS</b>		
Restricted funds:		
Insurance reserves - injuries and damages	1,339,024.57	1,526,243.78
Insurance reserves - casualties and general	9,001,490.93	8,470,298.69
Medical benefits	3,183,876.15	4,903,476.23
Customer deposits	2,991,259.76	3,547,313.91
Interest fund - revenue bonds - series 2014	85,160.12	90,699.76
Interest fund - revenue bonds - series 2016	164,485.20	174,939.83
Interest fund - revenue bonds - series 2017	183,383.65	194,098.88
Interest fund - revenue bonds - series 2020	607,511.46	624,805.33
Sinking fund - revenue bonds - series 2014	187,951.66	181,910.99
Sinking fund - revenue bonds - series 2016	354,340.24	344,846.11
Sinking fund - revenue bonds - series 2017	274,295.25	264,641.52
Sinking fund - revenue bonds - series 2020	350,440.42	334,582.32
Construction fund - revenue bonds - series 2020	0.00	20.89
Groundwater reserve fund	3,435,113.66	2,241,967.11
<b>Total restricted funds</b>	<u>22,158,333.07</u>	<u>22,899,845.35</u>
Less restricted funds - current	<u>(11,332,173.69)</u>	<u>(12,265,685.18)</u>
<b>Restricted funds - non-current</b>	<u>10,826,159.38</u>	<u>10,634,160.17</u>
Other assets:		
Unamortized debt expense	647,766.13	724,330.60
Notes receivable	1,325,114.63	1,252,747.19
Lease receivable - long term (Note G)	1,515,496.31	1,514,756.92
Meter replacement - long term	3,598,352.59	4,067,133.98
<b>Total other assets</b>	<u>7,086,729.66</u>	<u>7,558,968.69</u>
<b>UTILITY PLANT</b>		
Water plant in service	<u>683,982,640.24</u>	<u>649,513,742.62</u>
<b>Total plant</b>	<u>683,982,640.24</u>	<u>649,513,742.62</u>
Less accumulated depreciation	<u>(261,045,607.87)</u>	<u>(251,365,587.62)</u>
<b>Total net plant</b>	<u>422,937,032.37</u>	<u>398,148,155.00</u>
<b>INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) &amp; SUBSCRIPTIONS (Note H)</b>		
Right of use assets	4,310,252.98	4,056,082.95
Less accumulated amortization	<u>(3,418,060.57)</u>	<u>(2,665,128.04)</u>
<b>Total net right of use assets</b>	<u>892,192.41</u>	<u>1,390,954.91</u>
<b>TOTAL ASSETS</b>	<u>606,118,423.27</u>	<u>604,816,263.51</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution (Note C)	1,164,008.19	750,293.14
Employer OPEB contribution - Annual Funding (Note E)	753,205.14	37,532.71
Employer OPEB contribution - Claims Paid (Note E)	0.00	893,808.91
Pension liability experience (Note C)	12,872,125.12	16,979,403.20
OPEB liability experience (Note E)	2,520,978.26	3,610,668.24
Pension changes of assumptions (Note C)	3,228,725.90	4,368,276.26
OPEB changes of assumptions (Note E)	2,478,102.62	3,352,727.18
Pension investment earnings experience (Note C)	31,479,716.45	42,590,204.57
OPEB investment earnings experience (Note E)	<u>11,852,841.81</u>	<u>16,036,197.67</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 672,468,126.76</u>	<u>\$ 693,435,375.39</u>

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statement of Net Position</b>
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February 28, 2025

**LIABILITIES**

	February 2025	February 2024
<b>CURRENT LIABILITIES:</b>		
Accounts payable - other payables and liabilities	\$ 6,497,446.75	\$ 5,410,763.72
Accounts payable - billing on behalf of other entities	10,196,168.83	11,108,787.61
Accrued taxes	4,800,000.00	4,700,000.00
Accrued vacation	3,683,285.39	3,219,047.05
Bonds payable	3,427,972.43	3,299,019.06
Lease liability - current (Note G)	101,022.18	17,024.04
Subscription liability - current (Note H)	554,833.92	554,833.92
<b>Total current liabilities payable from current assets</b>	<u>29,260,729.50</u>	<u>28,309,475.40</u>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	1,339,024.57	1,526,243.78
Medical benefits	407,669.53	2,830,748.91
Customer deposits	1,166,591.31	1,383,452.43
Bonds payable - accrued interest	1,040,540.43	1,084,543.80
Bonds payable - principal	1,167,027.57	1,125,980.94
<b>Total current liabilities payable from restricted assets</b>	<u>5,120,853.41</u>	<u>7,950,969.86</u>
<b>Total current liabilities</b>	<u>34,381,582.91</u>	<u>36,260,445.26</u>
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	1,824,668.45	2,163,861.48
Reserve for unused sick leave	1,961,795.23	2,090,194.72
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 D)	17,280,000.00	18,360,000.00
Revenue bonds - series 2020 (Note F)	61,685,000.00	63,065,000.00
Unamortized debt premium	11,874,640.54	12,930,769.12
Lease liability - long term (Note G)	133,117.51	0.00
Subscription liability - long term (Note H)	347,116.44	347,116.44
Net pension liability	33,848,819.57	33,772,292.08
Net OPEB liability	15,000,930.85	17,075,083.15
Other	153,949.32	908,643.55
<b>Total non-current liabilities</b>	<u>170,895,037.91</u>	<u>179,632,960.54</u>
<b>Total liabilities</b>	<u>205,276,620.82</u>	<u>215,893,405.80</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	1,511,383.10	1,770,185.49
Pension liability experience (Note C)	118,996.96	261,793.60
OPEB liability experience (Note E)	819,985.85	1,168,343.37
Pension changes of assumptions (Note C)	4,114.49	9,050.57
OPEB changes of assumptions (Note E)	11,942,598.81	16,091,011.27
Pension investment earnings experience (Note C)	11,320,683.89	22,682,626.86
OPEB investment earnings experience (Note E)	7,600,773.50	13,251,090.50
<b>Total deferred inflows of resources</b>	<u>33,318,536.60</u>	<u>55,234,101.66</u>
<b>NET POSITION</b>		
Net Investment in capital assets	301,428,899.89	271,238,652.32
Restricted	15,212,811.21	12,785,014.01
Unrestricted	117,231,258.24	138,284,201.60
<b>Total net position</b>	<u>433,872,969.34</u>	<u>422,307,867.93</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 672,468,126.76</u>	<u>\$ 693,435,375.39</u>



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

February 28, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 9,090,106.24	\$ 9,786,872.84	\$ 18,155,779.76	\$ 20,977,607.68
Accrued Unbilled Revenue	(380,103.40)	(1,088,409.12)	(254,850.56)	(81,366.64)
Forfeited Discounts	104,101.20	233,293.24	219,421.92	394,576.86
Miscellaneous Service Revenue	252,625.53	253,072.93	571,152.71	522,257.67
Rent from Property	11,080.63	11,080.63	22,161.26	10,184.07
Other Revenue	45,254.49	42,466.44	89,095.64	85,265.72
Revenue Adjustment for Uncollectibles	(86,290.81)	(148,595.97)	(167,808.51)	(292,093.73)
<b>TOTAL OPERATING REVENUE</b>	<b>9,036,773.88</b>	<b>9,089,780.99</b>	<b>18,634,952.22</b>	<b>21,616,431.63</b>
<b>OPERATING EXPENSE</b>				
Production Expense	1,704,976.63	1,322,715.97	3,312,499.56	2,765,234.37
Distribution Expense	1,207,938.08	929,174.77	1,961,621.06	998,379.48
Customer Accounts Expense	969,550.58	529,533.97	1,255,401.96	677,241.92
Sales Expense	25,977.74	19,154.83	57,174.76	43,876.39
Administrative & General	2,437,864.59	1,116,190.39	3,514,064.42	895,757.52
Pension Expense	719,637.92	838,944.56	1,440,867.03	1,677,897.03
Other Post Employment Benefits	(221,915.56)	130,799.42	(443,831.12)	261,598.84
Customer Service & Information Expense	90,256.86	87,831.90	203,293.26	182,642.01
Total Operating Expense	6,934,286.84	4,974,345.81	11,301,090.93	7,502,627.56
<b>MAINTENANCE EXPENSE</b>				
Production Expense	385,408.88	239,825.31	759,818.21	418,076.47
Distribution Expense	652,981.54	1,270,567.17	1,015,105.00	2,544,430.45
Administrative & General	346,173.65	294,766.64	758,675.25	503,606.11
Total Maintenance Expense	1,384,564.07	1,805,159.12	2,533,598.46	3,466,113.03
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,032,724.78	966,880.14	2,065,449.56	1,933,116.60
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	59,550.95	72,881.82	124,306.31	145,763.64
Regulatory Debits - Amortization of Legacy Meters	40,227.77	40,121.34	80,455.54	80,242.68
Payment in Lieu of Taxes	802,272.73	758,333.33	1,604,545.43	1,516,666.70
FICA Taxes	50,251.92	48,516.88	129,492.07	97,938.09
Total Other Operating Expenses	1,985,028.15	1,886,733.51	4,004,248.91	3,773,727.71
<b>TOTAL OPERATING EXPENSE</b>	<b>10,303,879.06</b>	<b>8,666,238.44</b>	<b>17,838,938.30</b>	<b>14,742,468.30</b>
<b>INCOME</b>				
Operating Income (Loss)	(1,267,105.18)	423,542.55	796,013.92	6,873,963.33
Other Income	670,163.72	260,527.39	1,092,697.87	1,080,763.12
Lease Income - Right of Use Assets (Note G)	24,124.06	17,096.33	102,720.68	99,158.39
Total Income (Loss)	(572,817.40)	701,166.27	1,991,432.47	8,053,884.84
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	765.70	54.50	1,568.95	115.94
Reduction of Plant Cost Recovered Through CIAC	260,098.84	190,166.59	520,197.69	419,912.23
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(833,681.94)</b>	<b>510,945.18</b>	<b>1,469,665.83</b>	<b>7,633,856.67</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(79,079.37)	(82,125.79)	(158,158.74)	(164,251.58)
Interest on Long Term Debt	343,711.25	357,832.08	687,422.50	715,664.16
Total Debt Expense	264,631.88	275,706.29	529,263.76	551,412.58
<b>NET INCOME</b>				
Net Income (Loss) After Debt Expense	(1,098,313.82)	235,238.89	940,402.07	7,082,444.09
Contributions in Aid of Construction	260,098.84	190,166.59	520,197.69	419,912.23
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(838,214.98)</b>	<b>425,405.48</b>	<b>1,460,599.76</b>	<b>7,502,356.32</b>
Pension Expense - Non-Cash	251,101.28	461,619.88	269,400.91	923,239.76
Other Post Employment Benefits - Non-Cash	(598,518.15)	(473,515.37)	(1,197,036.28)	(669,742.75)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (1,185,631.85)</b>	<b>\$ 413,509.99</b>	<b>\$ 532,964.39</b>	<b>\$ 7,755,853.33</b>

# Memphis Light, Gas and Water Division

## Water Division

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

February 28, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 9,090,106.24	\$ 9,747,000.00	\$ 18,155,779.76	\$ 19,894,000.00
Accrued Unbilled Revenue	(380,103.40)	(768,000.00)	(254,850.56)	(879,000.00)
Forfeited Discounts	104,101.20	136,000.00	219,421.92	267,000.00
Miscellaneous Service Revenue	252,625.53	289,000.00	571,152.71	580,000.00
Rent from Property	11,080.63	11,250.00	22,161.26	22,500.00
Other Revenue	45,254.49	38,000.00	89,095.64	76,000.00
Revenue Adjustment for Uncollectibles	(86,290.81)	(105,000.00)	(167,808.51)	(214,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>9,036,773.88</b>	<b>9,348,250.00</b>	<b>18,634,952.22</b>	<b>19,746,500.00</b>
<b>OPERATING EXPENSE</b>				
Production Expense	1,704,976.63	1,736,487.78	3,312,499.56	3,601,634.36
Distribution Expense	1,207,938.08	1,414,954.05	1,961,621.06	3,068,911.65
Customer Accounts Expense	969,550.58	897,678.54	1,255,401.96	1,922,347.12
Sales Expense	25,977.74	24,537.45	57,174.76	55,766.63
Administrative & General	2,437,864.59	2,748,943.91	3,514,064.42	5,736,802.49
Pension Expense	719,637.92	463,938.00	1,440,867.03	927,876.00
Other Post Employment Benefits	(221,915.56)	21,576.00	(443,831.12)	35,798.00
Customer Service & Information Expense	90,256.86	90,014.46	203,293.26	215,788.07
Total Operating Expense	6,934,286.84	7,398,130.19	11,301,090.93	15,564,924.32
<b>MAINTENANCE EXPENSE</b>				
Production Expense	385,408.88	282,100.92	759,818.21	627,945.27
Distribution Expense	652,981.54	912,093.93	1,015,105.00	1,950,876.24
Administrative & General	346,173.65	360,365.28	758,675.25	828,391.30
Total Maintenance Expense	1,384,564.07	1,554,560.12	2,533,598.46	3,407,212.81
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,032,724.78	986,289.00	2,065,449.56	1,972,578.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	59,550.95	0.00	124,306.31	0.00
Regulatory Debits - Amortization of Legacy Meters	40,227.77	40,346.00	80,455.54	80,692.00
Payment in Lieu of Taxes	802,272.73	765,217.00	1,604,545.43	1,530,434.00
FICA Taxes	50,251.92	54,063.00	129,492.07	109,062.00
Total Other Operating Expenses	1,985,028.15	1,845,915.00	4,004,248.91	3,692,766.00
<b>TOTAL OPERATING EXPENSE</b>	<b>10,303,879.06</b>	<b>10,798,605.31</b>	<b>17,838,938.30</b>	<b>22,664,903.13</b>
<b>INCOME</b>				
Operating Income (Loss)	(1,267,105.18)	(1,450,355.31)	796,013.92	(2,918,403.13)
Other Income	670,163.72	12,454.00	1,092,697.87	366,727.00
Lease Income - Right of Use Assets (Note G)	24,124.06	30,077.98	102,720.68	60,231.96
Total Income (Loss)	(572,817.40)	(1,407,823.32)	1,991,432.47	(2,491,444.16)
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	765.70	0.00	1,568.95	0.00
Reduction of Plant Cost Recovered Through CIAC	260,098.84	632,179.03	520,197.69	2,264,904.96
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(833,681.94)</b>	<b>(2,040,002.36)</b>	<b>1,469,665.83</b>	<b>(4,756,349.12)</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(79,079.37)	(78,871.42)	(158,158.74)	(157,742.83)
Interest on Long Term Debt	343,711.25	355,332.00	687,422.50	710,664.00
Total Debt Expense	264,631.88	276,460.58	529,263.76	552,921.17
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(1,098,313.82)</b>	<b>(2,316,462.94)</b>	<b>940,402.07</b>	<b>(5,309,270.29)</b>
Contributions in Aid of Construction	260,098.84	632,179.03	520,197.69	2,264,904.96
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non-Cash</b>	<b>(838,214.98)</b>	<b>(1,684,283.91)</b>	<b>1,460,599.76</b>	<b>(3,044,365.33)</b>
Pension Expense - Non-Cash	251,101.28	0.00	269,400.91	0.00
Other Post Employment Benefits - Non-Cash	(598,518.15)	0.00	(1,197,036.28)	0.00
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non-Cash</b>	<b>\$ (1,185,631.85)</b>	<b>\$ (1,684,283.91)</b>	<b>\$ 532,964.39</b>	<b>\$ (3,044,365.33)</b>

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Application of Revenues YTD</b>
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February 28, 2025

**REVENUES**

Operating		\$ 18,634,952.22
Interest and Other Income		<u>1,195,418.55</u>
Total		19,830,370.77
Less: Operating and Maintenance Expenses		
Production	4,072,317.77	
Operation	7,988,591.37	
Maintenance	<u>1,773,780.25</u>	<u>13,834,689.39</u>
Add:		
Pension Expense - Non-Cash	269,400.91	
Other Employment Benefits - Non-Cash	<u>(1,197,036.28)</u>	<u>(927,635.37)</u>
Net Revenues Available for Fund Requirements and Other Purposes		5,068,046.01

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2014	56,251.66	
Interest - Revenue Bonds - Series 2016	108,650.00	
Interest - Revenue Bonds - Series 2017	121,137.50	
Interest - Revenue Bonds - Series 2020	401,383.34	
Sinking Fund - Revenue Bonds - Series 2014	123,333.33	
Sinking Fund - Revenue Bonds - Series 2016	232,500.00	
Sinking Fund - Revenue Bonds - Series 2017	180,000.00	
Sinking Fund - Revenue Bonds - Series 2020	<u>230,000.00</u>	
Total Debt Service	1,453,255.83	
Total Fund Requirements		1,453,255.83

**OTHER PURPOSES**

Payment in Lieu of Taxes	1,604,545.43	
FICA Taxes	129,492.07	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>1,568.95</u>	
		<u>1,735,606.45</u>
Total Fund Requirements and Other Purposes		<u>3,188,862.28</u>
Balance - After Providing for Above Disbursements and Fund Requirements		1,879,183.73
Less: Capital Additions provided by Current Year's Net Revenue		2,303,413.69

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

\$ (424,229.95)
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**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	<u>2,303,413.69</u>	
Total Capital Additions		<u>2,303,413.69</u>
		<u>\$ 2,303,413.69</u>

**ANNUAL CONSTRUCTION BUDGET**

\$ 77,567,971.58
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<b>TOTAL CONSTRUCTION FUNDS EXPENDED</b>	<u>\$ 2,303,413.69</u>
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<b>TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month</b>	<u>\$ 1,259,955.46</u>
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**Memphis Light, Gas and Water Division**  
**Water Division**  
**Capital Expenditures**

February 28, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
Overhead Storage Tanks	\$ 0	\$ 0		\$ 0	0.00%
Production Wells	14,563,123	377,130	389,218	14,173,905	2.67%
Pumping Stations	44,261,878	525,306	913,692	43,348,187	2.06%
Underground Storage Reservoirs	83,456	25,633	25,633	57,824	30.71%
Purchase of Land	166,913	0	0	166,913	0.00%
Operations Maintenance	1,251,844	13,827	65,109	1,186,736	5.20%
Contingency Fund - Production system	41,728	0	0	41,728	0.00%
SUBTOTAL - PRODUCTION SYSTEM	60,368,942	941,896	1,393,650	58,975,292	2.31%
SUBTOTAL - BLDGS. AND STRUCTURES	2,895,099	0	0	2,895,099	0.00%
Contributions in Aid of Construction	(15,970,992)	0	0	(15,970,992)	0.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	47,293,049	941,896	1,393,650	45,899,399	2.95%
<b><u>DISTRIBUTION SYSTEM</u></b>					
Apartments	7,698	0	0	7,698	0.00%
Booster Stations	417,281	0	0	417,281	0.00%
Emergency Maintenance	2,949,538	215,058	545,754	2,403,784	18.50%
General Power Service	3,739,932	85,011	165,129	3,574,803	4.42%
New Water Main	2,168,783	2,791	39,036	2,129,747	1.80%
Lead Service Replacement	8,554,270	79,381	172,990	8,381,280	2.02%
Multiple-Unit Gen Power	0	10,965	14,038	(14,038)	-100.00%
Planned Maintenance	3,338,252	100,228	240,045	3,098,207	7.19%
Relocate at Customer Req	246,438	46,357	84,791	161,647	34.41%
Residential S/D	333,995	2,008	8,824	325,170	2.64%
Residential Svc in S/D	353,616	5,795	14,977	338,639	4.24%
Residential Svc not S/D	509,371	13,583	30,129	479,243	5.91%
Street Improvements	5,029,178	44,637	102,046	4,927,132	2.03%
Storm Restoration	0	0	(4,334)	4,334	100.00%
Previously Capitalized Items - Meters	4,162,779	0	0	4,162,779	0.00%
Contributions in Aid of Construction	(4,285,760)	(404,449)	(472,576)	(3,813,184)	11.03%
TOTAL - DISTRIBUTION SYSTEM	27,525,371	201,366	940,847	26,584,524	3.42%
<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	0	232,580	0.00%
Transportation Equipment	1,992,271	116,693	277,565	1,714,706	13.93%
Tools and Equipment	43,291	0	0	43,291	0.00%
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	116,693	277,565	2,471,987	10.09%
SUBTOTAL - WATER DIVISION	77,567,972	1,259,955	2,612,062	74,749,794	3.63%
Allowance for Late Deliveries, Delays, etc...	0	0	(308,648)	308,648	100.00%
TOTAL - WATER DIVISION	\$ 77,567,972	\$ 1,259,955	\$ 2,303,414	\$ 74,970,877	2.97%

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statistics</b>
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February 28, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 4,072,181.67	\$ 5,517,889.57	\$ 8,883,927.79	\$ 11,552,967.71
Commercial - General Service	4,255,618.28	3,567,300.85	7,705,016.03	7,956,533.73
Resale	25,359.71	4,278.01	50,480.63	12,341.30
Fire Protection	602,587.51	556,494.61	1,229,084.31	1,138,431.58
Interdepartmental	6,862.66	8,239.68	15,014.11	17,871.52
Commercial Government	127,496.41	132,670.12	272,256.89	299,461.84
Miscellaneous	413,061.85	539,913.24	901,831.53	1,012,284.32
Accrued Unbilled Revenue	(380,103.40)	(1,088,409.12)	(254,850.56)	(81,366.64)
Revenue Adjustment for Uncollectibles	(86,290.81)	(148,595.97)	(167,808.51)	(292,093.73)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 9,036,773.88</b>	<b>\$ 9,089,780.99</b>	<b>\$ 18,634,952.22</b>	<b>\$ 21,616,431.63</b>
<b>CUSTOMERS</b>				
Residential	232,331	222,958	232,669	223,686
Commercial - General Service	19,198	18,094	19,245	18,807
Resale	7	4	8	6
Fire Protection	5,456	5,116	5,496	5,268
Interdepartmental	54	55	57	58
Commercial Government	407	432	448	458
<b>Total Customers</b>	<b>257,453</b>	<b>246,659</b>	<b>257,923</b>	<b>248,283</b>
<b>METERED WATER (CCF)</b>				
Residential	1,572,109	1,799,148	3,190,816	3,856,034
Commercial - General Service	1,992,281	1,641,995	3,506,524	3,683,525
Resale	11,115	1,068	21,897	1,942
Interdepartmental	2,203	3,049	5,001	6,606
Commercial Government	52,802	56,533	107,374	130,669
<b>Total CCF Sales</b>	<b>3,630,510</b>	<b>3,501,793</b>	<b>6,831,612</b>	<b>7,678,776</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 17.53	\$ 24.75	\$ 38.18	\$ 51.65
Commercial - General Service	221.67	197.15	400.36	423.06
Resale	3,622.82	1,069.50	6,310.08	2,056.88
Fire Protection	110.44	108.78	223.63	216.10
Interdepartmental	127.09	149.81	263.41	308.13
Commercial Government	313.26	307.11	607.72	653.85
<b>OPERATING REVENUE/CCF</b>				
Residential	\$ 2.590	\$ 3.067	\$ 2.784	\$ 2.996
Commercial - General Service	2.136	2.173	2.197	2.160
Resale	2.282	4.006	2.305	6.355
Interdepartmental	3.115	2.702	3.002	2.705
Commercial Government	2.415	2.347	2.536	2.292
<b>CCF/CUSTOMER</b>				
Residential	6.77	8.07	13.71	17.24
Commercial - General Service	103.78	90.75	182.20	195.86
Resale	1,587.86	267.00	2,737.13	323.67
Interdepartmental	40.80	55.44	87.74	113.90
Commercial Government	129.73	130.86	239.67	285.30

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Comparisons to Budget</b>
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**SALES MMCF**

				<b>% CHANGE</b>	
	<b>2024</b>	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2025</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>from</b>	<b>ACTvsBUD</b>
				<b>2024</b>	
<b>Jan</b>	417.7	394.9	320.1	-23.4%	-18.9%
<b>Feb</b>	350.2	377.3	363.1	3.7%	-3.8%
<b>Mar</b>	369.2	344.0			
<b>Apr</b>	422.7	372.9			
<b>May</b>	432.5	386.5			
<b>Jun</b>	471.8	422.9			
<b>Jul</b>	465.2	482.1			
<b>Aug</b>	499.2	465.6			
<b>Sep</b>	494.4	448.7			
<b>Oct</b>	382.4	426.1			
<b>Nov</b>	370.8	395.1			
<b>Dec</b>	348.1	379.4			
<b>Total</b>	5,024.1	4,895.5	683.2		
<b>Total YTD</b>	767.9	772.2	683.2	-11.0%	-11.5%

**Memphis Light, Gas and Water Division**  
**Notes to Financial Statements**  
**February 28, 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 - The method of pension funding changed in 2016, with the passage of the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's funding policy. We are required to fund 100% of the Actuarially Determined Contribution ("ADC") each year. We also have adopted a one-year lag on the funding year ADC. Therefore, the ADC for 2025 is based on the 2024 Actuarial Valuation. GASB Statement No. 68 - *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27*, requires recognition of deferred outflows and inflows resources associated with the difference between projected and actual earnings on Plan investments, to be amortized to Pension expense over a closed five-year period. Also to be recognized as deferred outflows and inflows of resources are differences between expected and actual experience with regard to economic or demographic factors, to be in the measurement of total pension liability, to be amortized to pension expense over a closed period equal to the average of the expected remaining service lives of all employees receiving pension benefits. Employer contributions to the pension trust made between the net pension liability measurement date and the employer's fiscal year end are recognized as deferred outflows during the year and subsequently charged to net pension liability the next year.
- NOTE D - In September 2017, the Electric Division issued \$90,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2017 Electric Division Bonds. In September 2017, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2017 Gas Division Bonds. In September 2017, the Water Division issued \$25,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2017 Water Division Bonds.
- NOTE E - The accounting treatment for OPEB expenses changed in 2018, with the adoption of GASB Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* ("GASB 75"). In accordance to GASB 75, entities that offer OPEB benefits to retirees must record a net OPEB liability. The change in net OPEB liability from one year to the next represents OPEB expense for the year.
- GASB 75 requires recognition of deferred outflows and inflows of resources associated with the difference between projected and actual earnings on Plan investments, to be amortized to OPEB expense over a closed five-year period. Also to be recognized as deferred outflows and inflows of resources are differences between expected and actual experience with regard to economic or demographic factors used in the measurement of total OPEB liability. These items are amortized to OPEB expense over a closed period equal to the average of the expected remaining service lives of all employees receiving OPEB benefits.
- Employer contributions to the OPEB Trust made after the net OPEB liability measurement date, but prior to the employer's fiscal year end, are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year. Likewise, OPEB benefits paid by the Division as the benefits come due (i.e., retiree medical and prescription drug claims paid by the Division on behalf of retirees) are accounted for as OPEB contributions. As required by GASB 75, these contributions are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year.
- NOTE F - In September 2020, the Electric Division issued \$148,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2020A Electric Division Bonds. The Electric Division also issued \$29,000,000 in Revenue Refunding Bonds to advance refund, on a federally taxable basis, a portion of the outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2020B Electric System Refunding Bonds. In September 2020, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$1,436,056.93. See Note I for the 2024 advance refund on remaining outstanding Electric System Revenue Bonds, Series 2014. In September 2020, the Gas Division issued \$63,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2020 Gas Division Bonds. In September 2020, the Water Division issued \$68,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2020 Water Division Bonds.
- NOTE G - In 2022, MLGW implemented GASB Statement No. 87, *Leases*. GASB 87 requires lessee to recognize an intangible right of use asset and a lease liability, and a lessor to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information regarding leasing activities. Accordingly, the accompanying financial statements, as of and for year ended December 31, 2022, have been restated for the change, which did not have a material impact on Electric, Gas and Water Division net position.
- NOTE H - In 2023, MLGW implemented GASB Statement No. 96, *Subscription-Based Information Technology Agreements (SBITAs)*. GASB 96's objectives are to better meet the information needs of financial statement users by improving how governments report SBITAs, enhancing the comparability of financial statements between governments, and enhancing the relevance, reliability, and consistency of information about governments' subscription-based activities. Statement No. 96 is effective for fiscal years beginning after June 15, 2022. SBITA Accounting was recorded in December 2023. January - November 2023 (prior periods financial statements presentation) will not reflect SBITA Accounting.
- NOTE I - In September 2024, the Electric Division issued \$180,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2024 Electric Division Bonds. The Electric Division also issued \$17,800,000 in Revenue Refunding Bonds to advance refund the remaining outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2024 Electric System Refunding Bonds. In September 2024, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$139,612.76.

February 28, 2025

**SUPPLEMENTARY  
INFORMATION**



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

**FEBRUARY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(122,373,856.70)	(103,311,315.68)	(250,092,779.42)	(220,030,773.55)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	1,506,398.20	0.00	2,499,045.21
4000110-Accrued Unbilled Revenues	6,469,417.69	2,190,928.16	3,855,132.04	1,636,969.89
4000150-Energy Costs-Sales Revenue	(3,056,333.40)	(804,330.22)	(3,997,587.48)	(2,712,363.76)
TOTAL ELECTRIC SALES REVENUE	(118,960,772.41)	(100,418,319.54)	(250,235,234.86)	(218,607,122.21)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(1,212,039.90)	(1,112,862.16)	(2,246,347.03)	(2,091,033.95)
TOTAL FORFEITED DISCOUNTS	(1,212,039.90)	(1,112,862.16)	(2,246,347.03)	(2,091,033.95)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(399,300.07)	(401,963.74)	(770,616.20)	(1,001,375.11)
TOTAL MISC SERVICE REVENUE	(399,300.07)	(401,963.74)	(770,616.20)	(1,001,375.11)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(246,869.91)	(246,869.91)	(493,739.82)	(1,380.31)
TOTAL RENT FROM ELECTRIC PROPERTY	(246,869.91)	(246,869.91)	(493,739.82)	(1,380.31)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(159,721.75)	(149,881.54)	(314,455.17)	(300,937.77)
TOTAL OTHER ELECTRIC REVENUE	(159,721.75)	(149,881.54)	(314,455.17)	(300,937.77)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	668,732.83	411,834.98	1,176,462.01	875,543.88
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	668,732.83	411,834.98	1,176,462.01	875,543.88
TOTAL OPERATING REVENUE	(120,309,971.21)	(101,918,061.91)	(252,883,931.07)	(221,126,305.47)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	82,212,547.20	68,418,978.10	176,169,840.63	157,610,585.53
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	82,212,547.20	68,418,978.10	176,169,840.63	157,610,585.53
TRANSMISSION				
4015600-Operation-Operations Dept E&S	251,824.14	223,893.37	437,291.42	443,231.17
4015610-Load Dispatching-Operations Dept	51,850.62	57,705.10	139,291.62	113,688.66
4015620-Station Expenses-Operations Dept	29,193.02	30,290.20	71,563.55	58,410.93
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	152,777.68	100,892.15	340,376.73	256,497.52
TOTAL TRANSMISSION	485,645.46	412,780.82	988,523.32	871,828.28
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	494,394.49	284,743.31	603,165.97	558,439.62
4015810-Load Dispatching-Dist Dept	121,441.99	133,421.05	327,359.12	262,658.63
4015820-Station Expenses-Dist Dept	108,677.62	130,970.66	281,335.75	253,620.87
4015830-OH Distribution Line Exp-Dist Dept	393,856.88	400,032.49	581,535.05	766,885.83
4015840-UG Distribution Line Exp-Dist Dept	64,438.26	85,204.12	188,766.74	105,026.35
4015850-Street Lighting & Signal System Exp-Dist Dept	9,887.14	9,670.86	23,750.39	16,982.85
4015860-Meter Expenses-Dist Dept	67,536.68	69,190.02	167,095.82	134,949.46
4015870-Services on Customer Premise-Dist Dept	419,335.65	466,432.06	671,989.88	582,320.69
4015880-Misc Distribution Expenses	3,390,828.23	2,332,271.00	5,535,738.77	2,804,230.05
4015890-Rents-Electric Distribution	5.84	0.00	5.84	0.00
TOTAL DISTRIBUTION	5,070,402.78	3,911,935.57	8,380,743.33	5,485,114.35
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	14,955.07	11,897.09	28,274.34	26,854.47
4019020-Meter Reading Expenses	183,084.92	61,166.00	283,890.67	132,284.31
4019030-Customer Records & Collection Expenses	1,652,081.11	1,075,225.34	2,421,704.48	1,424,145.76
TOTAL CUSTOMER ACCOUNTS	1,850,121.10	1,148,288.43	2,733,869.49	1,583,284.54
SALES				
4019110-Supervision-Sales	1,795.00	0.00	1,795.00	0.00
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	169,081.11	144,484.39	380,561.22	287,746.42
TOTAL SALES	170,876.11	144,484.39	382,356.22	287,746.42

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

**FEBRUARY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	1,629,034.21	1,818,285.47	2,410,273.47	1,723,108.90
4019210-Office Supplies & Expenses	171,663.74	276,538.12	508,546.74	486,906.77
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(800,840.02)	(899,343.11)	(1,601,680.04)	(1,854,176.68)
4019230-Outside Services Employed	1,190,113.45	340,358.09	1,604,770.40	441,636.61
4019240-Property Insurance	175,701.93	168,933.16	364,402.95	336,144.22
4019250-Injuries & Damages	251,744.54	310,240.96	611,944.00	603,623.76
4019260-Employee Benefits	1,597,502.23	2,279,344.74	2,907,856.43	4,539,792.22
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(1,894,421.46)	0.00	(2,891,734.73)
4019300-Misc General Expenses	1,794,745.34	949,442.09	1,934,111.85	1,127,761.76
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	433,709.76	433,076.40	866,681.82	366,016.23
4019311-Rent-Summer Trees	10,719.55	1,535.89	10,742.82	2,635.82
TOTAL ADMINISTRATIVE & GENERAL	6,454,094.73	3,783,990.35	9,617,650.44	4,881,714.88
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	886,239.85	1,629,246.63	950,826.80	3,258,493.31
4019262-Pension Expense - Cash	1,515,853.83	1,220,756.33	3,790,037.46	2,441,538.21
TOTAL PENSION EXPENSE	2,402,093.68	2,850,002.96	4,740,864.26	5,700,031.52
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(2,112,417.11)	(1,671,230.80)	(4,224,834.18)	(2,363,798.14)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,218,420.13	1,955,136.08	2,436,840.22	3,013,164.00
TOTAL OTHER POST EMPLOYMENT BENEFITS	(893,996.98)	283,905.28	(1,787,993.96)	649,365.86
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	30,958.87	28,945.57	68,840.11	75,445.62
4019080-Customer Assistance Expenses	76,375.18	80,707.66	179,991.10	151,183.15
4019090-Informational & Instructional Advertising Expenses	12,608.80	13,543.89	28,955.59	24,674.36
4019100-Misc Customer Service & Informational Expenses	38,472.15	33,744.88	86,451.63	67,837.24
TOTAL CUSTOMER SERVICE & INFO	158,415.00	156,942.00	364,238.43	319,140.37
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	97,910,199.08	81,111,307.90	201,590,092.16	177,388,811.75
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	82,736.68	78,217.16	203,116.81	160,880.53
4025690-Maint-Structures & Improvements-Operations Dept	0.00	0.00	172.25	0.00
4025700-Maint-Station Eqmt-Operations Dept	124,611.05	117,054.06	296,394.53	222,185.72
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	39,536.32	62,501.01	115,830.86	123,098.19
TOTAL TRANSMISSION	246,884.05	257,772.23	615,514.45	506,164.44
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	268,257.15	245,347.35	476,592.63	489,675.91
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	0.00	0.00
4025920-Maint-Station Equipment-Dist Dept	206,794.03	221,917.82	309,630.02	406,783.18
4025930-Maint-OH Distribution Lines-Dist Dept	3,771,459.66	1,752,502.66	7,139,929.92	3,333,904.21
4025940-Maint-UG Distribution Lines-Dist Dept	930,173.03	1,497,362.82	1,502,830.72	1,755,033.85
4025950-Maint-Line Transformers	165,399.35	193,263.03	230,140.74	366,536.98
4025960-Maint-Street Lighting & Signal System	499,192.93	350,444.37	777,937.55	723,059.94
4025970-Maint-Meters	134,012.34	197,239.69	318,807.00	249,876.20
4025980-Maint-Misc Distribution Plant	67,641.25	96,803.27	167,295.51	(237,907.87)
TOTAL DISTRIBUTION	6,042,929.74	4,554,881.01	10,923,164.09	7,086,962.40
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	322,153.84	289,689.65	543,135.08	558,592.45
4029325-Facilities Maintenance Expense	26,366.46	25,546.83	54,707.40	47,756.91
TOTAL ADMINISTRATIVE & GENERAL	348,520.30	315,236.48	597,842.48	606,349.36
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	6,638,334.09	5,127,889.72	12,136,521.02	8,199,476.20

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

**FEBRUARY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,513,299.64	5,266,541.83	11,026,599.28	10,515,932.80
TOTAL DEPRECIATION	5,513,299.64	5,266,541.83	11,026,599.28	10,515,932.80
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	38,996.22	7,407.29	77,594.98	14,814.58
4040405-Amortization Expense-Right of Use Assets-Subscriptions	160,282.41	232,632.60	333,847.27	465,265.20
4050400-Amortization of Software	130,127.09	124,477.38	260,254.18	248,954.76
TOTAL AMORTIZATION	329,405.72	364,517.27	671,696.43	729,034.54
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	71,321.68	71,321.68
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	32,147.28	32,147.28
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	13,880.44	13,880.44
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	1,135.58	1,135.58
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	7,702.66	7,702.66
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	16,487.80	16,487.80
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	26,917.24	26,917.24
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	22,049.22	22,049.22
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	7,047.46	7,047.46
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	2,169.88	2,169.88
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	1,599.92	1,599.92
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	1,161.70	1,161.70
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	951.84	951.84
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	1,153.00	2,306.00	2,306.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	646.22	1,292.44	1,292.44
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	752.95	0.00	1,505.90	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	45,312.21	90,624.42	90,624.42
TOTAL REGULATORY DEBITS	150,150.73	149,397.78	300,301.46	298,795.56
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	4,346,026.33	3,585,750.00	8,692,052.70	7,171,500.00
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	8,692,052.70	7,171,500.00
FICA TAXES				
4081000-Taxes-FICA	177,359.73	171,236.04	457,030.85	345,663.85
TOTAL FICA TAXES	177,359.73	171,236.04	457,030.85	345,663.85
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	10,516,242.15	9,537,442.92	21,147,680.72	19,060,926.75
TOTAL OPERATING EXPENSES	115,064,775.32	95,776,640.54	234,874,293.90	204,649,214.70
TOTAL OPERATING (INCOME) LOSS	(5,245,195.89)	(6,141,421.37)	(18,009,637.17)	(16,477,090.77)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,525,432.75)	(306,748.63)	(2,751,207.51)	(1,427,299.89)
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	(13,610,930.70)	(183,174.46)	(13,949,812.75)	(542,768.53)
4210110-Misc Non-Operating Income-Lease Income	(66,806.17)	(51,554.03)	(134,775.80)	(103,108.06)
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)	(6,737,095.06)	(6,544,320.62)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(130.95)	(242.46)	(267,593.47)	(249,826.57)
4210500-Misc Non-Op Income-Telecom Expense	0.00	0.00	0.00	0.00
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
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	(18,571,848.10)	(3,813,879.89)	(23,840,484.59)	(8,867,323.67)
TOTAL (INCOME) LOSS	(23,817,043.99)	(9,955,301.26)	(41,850,121.76)	(25,344,414.44)
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	3,722.13	192.34	7,605.52	409.20
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	3,722.13	192.34	7,605.52	409.20

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

**FEBRUARY 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	1,342,839.77	1,764,615.22	2,685,679.54	2,278,772.16
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	1,342,839.77	1,764,615.22	2,685,679.54	2,278,772.16
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(22,470,482.09)	(8,190,493.70)	(39,156,836.70)	(23,065,233.08)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,003.36	40,268.77	80,006.72	80,537.54
4270024-Interest LTD-Revenue Refunding Bonds Series 2024	74,500.00	0.00	149,000.00	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	167,058.34
4272016-Interest LTD-Revenue Bonds Series 2016	104,316.67	111,462.50	208,633.34	222,925.00
4272017-Interest LTD-Revenue Bonds Series 2017	229,454.17	244,954.17	458,908.34	489,908.34
4272020-Interest LTD-Revenue Bonds Series 2020A	453,116.67	464,950.00	906,233.34	929,900.00
4272024-Interest LTD-Revenue Bonds Series 2024	727,671.88	0.00	1,455,343.76	0.00
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	1,629,062.75	945,164.61	3,258,125.50	1,890,329.22
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	1,958.90	17,826.05	3,917.80	35,652.10
4280024-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2024	(34,290.75)	0.00	(68,581.50)	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	(38,914.32)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(37,410.56)	(39,973.24)	(74,821.12)	(79,946.48)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(57,824.66)	(61,730.81)	(115,649.32)	(123,461.62)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(115,469.72)	(118,485.26)	(230,939.44)	(236,970.52)
4282024-Amort Debt Disc & Exp-Revenue Bonds Series 2024	(68,884.23)	0.00	(137,768.46)	0.00
TOTAL AMORT-DEBT DISC & EXP	(311,921.02)	(221,820.42)	(623,842.04)	(443,640.84)
TOTAL DEBT EXPENSE	1,317,141.73	723,344.19	2,634,283.46	1,446,688.38
NET (INCOME) LOSS AFTER DEBT EXPENSE	(21,153,340.36)	(7,467,149.51)	(36,522,553.24)	(21,618,544.70)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,342,839.77)	(1,764,615.22)	(2,685,679.54)	(2,278,772.16)
TOTAL REVENUE FROM CIAC	(1,342,839.77)	(1,764,615.22)	(2,685,679.54)	(2,278,772.16)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,342,839.77)	(1,764,615.22)	(2,685,679.54)	(2,278,772.16)
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	(22,496,180.13)	(9,231,764.73)	(39,208,232.78)	(23,897,316.86)

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

**FEBRUARY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(47,516,054.91)	(32,731,524.96)	(88,888,409.08)	(64,977,305.03)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	1,286,808.38	0.00	1,767,479.84
4000110-Accrued Unbilled Revenues	3,157,938.72	4,035,947.16	(1,333,422.77)	1,004,118.88
4000150-Energy Costs-Sales Revenue	(10,128.42)	880,845.35	1,043,531.19	(1,341,111.36)
TOTAL GAS SALES REVENUE	(44,368,244.61)	(26,527,924.07)	(89,178,300.66)	(63,546,817.67)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(660,286.49)	(451,114.18)	(1,046,950.75)	(866,605.46)
TOTAL FORFEITED DISCOUNTS	(660,286.49)	(451,114.18)	(1,046,950.75)	(866,605.46)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(192,005.31)	(188,378.73)	(334,977.92)	(319,868.08)
TOTAL MISC SERVICE REVENUE	(192,005.31)	(188,378.73)	(334,977.92)	(319,868.08)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(547,534.50)	(547,534.50)	(1,192,364.89)	(461,863.28)
TOTAL RENT FROM GAS PROPERTY	(547,534.50)	(547,534.50)	(1,192,364.89)	(461,863.28)
LEASE REVENUE				
4000405-Lease Revenue	(52,085.81)	(51,882.47)	(104,171.62)	(103,764.94)
TOTAL LEASE REVENUE	(52,085.81)	(51,882.47)	(104,171.62)	(103,764.94)
TRANSPORTED GAS				
4000800-Transported Gas	(1,200,487.14)	(996,833.46)	(2,401,993.45)	(1,935,176.75)
TOTAL TRANSPORTED GAS	(1,200,487.14)	(996,833.46)	(2,401,993.45)	(1,935,176.75)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(61,226.68)	(57,454.61)	(120,541.16)	(115,359.47)
4000550-LNG Other Gas Revenue	0.00	(299,763.00)	0.00	(529,982.37)
4000560-CNG Other Gas Revenue	(21,675.71)	(24,833.96)	(61,463.40)	(55,818.00)
4000570-Industrial Sales-Other Gas Revenue	(2,190,047.50)	(2,528,149.50)	(3,895,260.40)	(3,821,872.00)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	122,930.00	1,530,547.00	(386,659.60)	296,120.00
TOTAL OTHER GAS REVENUE	(2,150,019.89)	(1,379,654.07)	(4,463,924.56)	(4,226,911.84)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	315,663.91	201,457.39	570,083.36	400,368.38
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	315,663.91	201,457.39	570,083.36	400,368.38
TOTAL OPERATING REVENUE	(48,854,999.84)	(29,941,864.09)	(98,152,600.49)	(71,060,639.64)
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	10,241.05	9,976.30	25,368.42	20,368.49
4018410-Operation Labor & Expenses-LNG Plant	119,826.56	158,451.99	287,893.21	352,356.70
TOTAL PRODUCTION	130,067.61	168,428.29	313,261.63	372,725.19
GAS COST				
4018040-Natural Gas-City Gate Purchases	28,187,840.60	8,106,817.62	65,137,750.52	36,208,757.62
4018045-LNG-Purchased Gas for LNG Sales	0.00	41,683.90	0.00	149,602.54
4018046-CNG-Purchased Gas for CNG Sales	(13,228.39)	7,790.01	(13,199.35)	28,884.46
4018047-Industrial-Purchased Gas for Industrial Sales	2,024,662.50	692,381.50	4,179,665.00	3,338,269.00
TOTAL GAS COST	30,199,274.71	8,848,673.03	69,304,216.17	39,725,513.62
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	372,144.40	227,245.71	398,177.94	378,688.76
4018710-Distribution Load Dispatching Expense	73,603.11	65,287.78	184,966.37	144,135.35
4018740-Mains & Services	340,485.01	315,215.61	505,283.16	569,605.32
4018750-Measuring & Regulating Expenses-General	2,790.85	6,109.70	6,968.39	12,062.18
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	173,665.54	150,669.87	253,270.72	310,906.13
4018790-Customer Installation Expenses	429,271.42	491,404.87	714,047.99	606,976.64
4018800-Other Expenses	1,269,214.02	768,741.32	1,867,044.22	853,354.21
4018810-Rents-Gas Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	2,661,174.35	2,024,674.86	3,929,758.79	2,875,728.59
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	13,449.70	10,793.02	26,278.60	24,493.42
4019020-Meter Reading Expenses	267,026.28	88,409.43	412,241.93	191,556.64
4019030-Customer Records & Collection Expenses	1,060,760.82	681,515.04	1,513,036.21	794,714.30
TOTAL CUSTOMER ACCOUNTS	1,341,236.80	780,717.49	1,951,556.74	1,010,764.36

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

**FEBRUARY 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	29,454.85	21,192.17	65,621.56	49,414.00
<b>TOTAL SALES</b>	<b>29,454.85</b>	<b>21,192.17</b>	<b>65,621.56</b>	<b>49,414.00</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	665,286.94	723,922.82	1,039,849.06	560,794.90
4019210-Office Supplies & Expenses	450,220.20	129,038.47	613,193.80	224,528.42
4019220-Administrative Expenses-Transferred-Credit	(174,371.28)	(153,749.31)	(348,742.56)	(211,607.12)
4019230-Outside Services Employed	126,670.63	142,932.37	241,099.98	180,237.23
4019240-Property Insurance	90,466.67	84,867.62	185,929.42	171,757.12
4019250-Injuries & Damages	87,683.80	177,440.19	255,646.92	351,284.19
4019260-Employee Benefits	820,704.06	1,272,420.47	1,494,132.03	2,542,958.64
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(792,212.60)	0.00	(1,209,270.89)
4019300-Misc General Expenses	1,001,272.33	132,148.42	783,559.98	387,632.38
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	144,700.84	141,217.41	285,344.47	(2,261.84)
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>3,212,634.19</b>	<b>1,858,025.86</b>	<b>4,550,013.10</b>	<b>2,996,053.03</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	339,725.25	624,544.52	364,483.55	1,249,089.05
4019262-Pension Expense - Cash	633,902.51	510,498.10	1,584,924.76	1,021,006.89
<b>TOTAL PENSION EXPENSE</b>	<b>973,627.76</b>	<b>1,135,042.62</b>	<b>1,949,408.31</b>	<b>2,270,095.94</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(809,759.84)	(640,638.43)	(1,619,519.66)	(906,122.53)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	509,521.15	817,602.37	1,019,042.28	1,260,050.41
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>(300,238.69)</b>	<b>176,963.94</b>	<b>(600,477.38)</b>	<b>353,927.88</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	25,978.68	23,871.14	57,024.36	61,547.09
4019080-Customer Assistance Expenses	57,802.54	60,942.40	136,373.14	114,198.29
4019090-Informational & Instructional Advertising Expenses	4,175.80	4,478.62	9,617.24	8,163.59
4019100-Misc Customer Service & Informational Expenses	42,134.37	32,855.30	121,987.20	66,055.08
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>130,091.39</b>	<b>122,147.46</b>	<b>325,001.94</b>	<b>249,964.05</b>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONS EXPENSE</b>	<b>38,377,322.97</b>	<b>15,135,865.72</b>	<b>81,788,360.86</b>	<b>49,904,186.66</b>
<b>MAINTENANCE EXPENSE</b>				
<b>PRODUCTION</b>				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	15,942.35	15,284.90	39,527.09	31,113.86
4028440-Maint-Structures & Improvements-LNG Plant	0.00	2,007.36	0.00	3,516.91
4028450-Maint-Holders-LNG Plant	3,802.32	54,195.35	9,794.62	137,558.89
4028460-Maint-Other Equipment-LNG Plant	4,562.75	67,710.88	11,753.48	169,759.81
<b>TOTAL PRODUCTION</b>	<b>24,307.42</b>	<b>139,198.49</b>	<b>61,075.19</b>	<b>341,949.47</b>
<b>DISTRIBUTION</b>				
4028850-Maint-Gas Distribution Facilities E&S	8,395.76	7,137.66	18,650.63	13,610.28
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	373,753.68	420,531.71	492,199.62	748,719.35
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	99,798.45	94,059.51	230,326.34	177,625.29
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	2,836.91	19,594.50	46,929.86	39,981.30
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	115,296.52	102,389.32	248,412.94	195,106.77
4028930-Maint-Meters & House Regulators-Dist Dept	21,550.73	16,550.53	52,262.07	33,050.06
<b>TOTAL DISTRIBUTION</b>	<b>621,632.05</b>	<b>660,263.23</b>	<b>1,088,781.46</b>	<b>1,208,093.05</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	92,390.34	85,944.30	217,605.39	189,484.57
4029325-Facilities Maintenance Expense	7,333.91	4,771.02	16,416.57	14,017.80
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>99,724.25</b>	<b>90,715.32</b>	<b>234,021.96</b>	<b>203,502.37</b>

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

**FEBRUARY 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	745,663.72	890,177.04	1,383,878.61	1,753,544.89
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,570,388.93	1,549,349.69	3,140,777.86	3,099,413.57
TOTAL DEPRECIATION	1,570,388.93	1,549,349.69	3,140,777.86	3,099,413.57
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	11,175.15	2,839.45	22,197.94	5,678.90
4040405-Amortization Exp-Right of Use Assets-Subscriptions	68,040.03	97,561.99	143,052.62	195,123.98
4050400-Amortization of Software	300,919.19	317,694.92	601,838.38	635,389.84
TOTAL AMORTIZATION	380,134.37	418,096.36	767,088.94	836,192.72
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	56,176.98	56,176.98
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	35,731.46	35,731.46
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.44	24,494.44	48,988.88	48,988.88
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	21,129.98	21,129.98
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	16,347.44	16,347.44
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	7,922.42	7,922.42
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	25,484.36	25,484.36
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	15,450.72	15,450.72
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	9,976.26	9,976.26
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	1,515.90	1,515.90
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	2,614.82	2,614.82
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	2,407.08	2,407.08
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	318.38	318.38
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	688.58	1,377.16	1,377.16
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	370.10	740.20	740.20
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	811.78	0.00	1,623.56	0.00
TOTAL REGULATORY DEBITS	123,902.80	123,091.02	247,805.60	246,182.04
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,368,768.75	1,401,333.00	2,737,537.50	2,802,666.00
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	2,737,537.50	2,802,666.00
4081000-Taxes-FICA	67,987.89	65,640.48	175,195.15	132,504.47
TOTAL FICA TAXES	67,987.89	65,640.48	175,195.15	132,504.47
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	3,511,182.74	3,557,510.55	7,068,405.05	7,116,958.80
TOTAL OPERATING EXPENSE	42,634,169.43	19,583,553.31	90,240,644.52	58,774,690.35
TOTAL OPERATING (INCOME) LOSS	(6,220,830.41)	(10,358,310.78)	(7,911,955.97)	(12,285,949.29)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(106,225.23)	(108,071.94)	(212,499.17)	(175,088.93)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	118,635.85	246,875.13	315,504.93	448,641.60
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172000-Revenues from Non-Utility Property	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4190300-Interest Income-Commercial Construction Loans	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,012,834.47)	(350,367.59)	(1,756,303.70)	(1,719,513.50)
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	(49,133.97)	(46,209.33)	(59,740.08)	58,533.77
4210110-Misc Non-Op Income - Lease Income	(12,857.04)	(12,857.04)	(25,714.08)	(25,714.08)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(59,171.84)	(61,004.28)	(119,771.66)	(122,999.62)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(1,121,586.70)	(331,635.05)	(1,858,523.76)	(1,536,140.76)
TOTAL (INCOME) LOSS	(7,342,417.11)	(10,689,945.83)	(9,770,479.73)	(13,822,090.05)

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

**FEBRUARY 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	1,035.98	73.72	2,122.76	156.83
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	1,035.98	73.72	2,122.76	156.83
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	393,764.32	151,752.41	787,528.64	230,989.45
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	393,764.32	151,752.41	787,528.64	230,989.45
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(6,947,616.81)	(10,538,119.70)	(8,980,828.33)	(13,590,943.77)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	104,316.67	111,462.50	208,633.34	222,925.00
4272017-Interest LTD-Revenue Bonds Series 2017	113,770.83	120,562.50	227,541.66	241,125.00
4272020-Interest LTD-Revenue Bonds Series 2020	192,883.33	197,925.00	385,766.66	395,850.00
TOTAL INT EXP-LONG TERM DEBT	410,970.83	429,950.00	821,941.66	859,900.00
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(37,388.69)	(39,949.87)	(74,777.38)	(79,899.74)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(33,201.84)	(35,183.87)	(66,403.68)	(70,367.74)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(49,997.70)	(51,304.56)	(99,995.40)	(102,609.12)
TOTAL AMORT-DEBT DISC & EXP	(120,588.23)	(126,438.30)	(241,176.46)	(252,876.60)
TOTAL DEBT EXPENSE	290,382.60	303,511.70	580,765.20	607,023.40
NET (INCOME) LOSS AFTER DEBT EXPENSE	(6,657,234.21)	(10,234,608.00)	(8,400,063.13)	(12,983,920.37)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(393,764.32)	(151,752.41)	(787,528.64)	(230,989.45)
TOTAL REVENUE FROM CIAC	(393,764.32)	(151,752.41)	(787,528.64)	(230,989.45)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(393,764.32)	(151,752.41)	(787,528.64)	(230,989.45)
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	(7,050,998.53)	(10,386,360.41)	(9,187,591.77)	(13,214,909.82)



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

**FEBRUARY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(9,090,106.24)	(16,518,903.19)	(18,155,779.76)	(32,472,730.31)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	6,732,030.35	0.00	11,495,122.63
4000110-Accrued Unbilled Revenues	380,103.40	1,088,409.12	254,850.56	81,366.64
TOTAL WATER SALES REVENUE	(8,710,002.84)	(8,698,463.72)	(17,900,929.20)	(20,896,241.04)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(104,101.20)	(233,293.24)	(219,421.92)	(394,576.86)
TOTAL FORFEITED DISCOUNTS	(104,101.20)	(233,293.24)	(219,421.92)	(394,576.86)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(136,326.20)	(144,066.21)	(330,743.42)	(295,367.85)
4000350-Other Revenue	(116,299.33)	(109,006.72)	(240,409.29)	(226,889.82)
TOTAL MISC SERVICE REVENUE	(252,625.53)	(253,072.93)	(571,152.71)	(522,257.67)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,080.63)	(11,080.63)	(22,161.26)	(10,184.07)
TOTAL RENT FROM WATER PROPERTY	(11,080.63)	(11,080.63)	(22,161.26)	(10,184.07)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(45,254.49)	(42,466.44)	(89,095.64)	(85,265.72)
TOTAL OTHER WATER REVENUE	(45,254.49)	(42,466.44)	(89,095.64)	(85,265.72)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	86,290.81	148,595.97	167,808.51	292,093.73
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	86,290.81	148,595.97	167,808.51	292,093.73
TOTAL OPERATING REVENUE	(9,036,773.88)	(9,089,780.99)	(18,634,952.22)	(21,616,431.63)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	19,996.78	9,603.94	40,856.22	19,120.03
4016030-Misc Expense-Production-Source of Supply	1,519.50	1,011.80	3,641.51	1,738.13
4016200-Operation-Production-Pumping E&S	24,005.17	23,053.24	56,417.14	45,009.28
4016230-Fuel or Power Purchased for Pumping	991,531.52	779,421.90	1,898,306.35	1,639,811.72
4016240-Pumping Labor & Expenses	32,456.20	26,091.85	81,352.44	57,929.31
4016260-Misc Expense-Production-Pumping	179,376.63	251,257.14	342,150.80	330,693.71
4016400-Operation-Production-Water Treatment E&S	5,977.45	5,793.11	14,112.97	11,372.59
4016410-Chemicals	140,931.80	64,502.43	335,067.20	367,071.74
4016420-Operation Labor & Expenses-Production-Water Treatment	295,851.96	149,247.07	511,110.60	269,049.19
4016430-Misc-Production-Water Treatment	13,329.62	12,733.49	29,484.33	23,438.67
TOTAL PRODUCTION	1,704,976.63	1,322,715.97	3,312,499.56	2,765,234.37
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	71,426.16	66,105.91	173,547.90	139,087.02
4016610-Storage Facilities	12,420.79	9,797.08	27,160.10	17,661.54
4016620-Transmission & Distribution Lines	32,495.83	54,125.93	72,507.56	80,428.37
4016630-Meter Expenses	116,072.97	106,011.28	249,413.92	194,983.88
4016640-Customer Installations	221,072.88	243,689.74	299,155.18	291,692.98
4016650-Misc Expense-Transmission & Distribution	754,449.45	449,444.83	1,139,836.40	274,525.69
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,207,938.08	929,174.77	1,961,621.06	998,379.48
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	13,204.82	10,613.98	25,951.36	24,108.87
4019020-Meter Reading Expenses	198,970.59	63,376.38	303,337.19	136,621.73
4019030-Customer Records & Collection Expenses	757,375.17	455,543.61	926,113.41	516,511.32
TOTAL CUSTOMER ACCOUNTS	969,550.58	529,533.97	1,255,401.96	677,241.92
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	25,977.74	19,154.83	57,174.76	43,876.39
TOTAL SALES	25,977.74	19,154.83	57,174.76	43,876.39

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

**FEBRUARY 2025**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	457,157.29	504,517.23	584,694.01	365,478.57
4019210-Office Supplies & Expenses	73,196.86	119,373.14	154,083.48	232,571.60
4019220-Administrative Expenses-Transferred-Credit	(131,626.83)	(226,289.73)	(263,253.66)	(320,985.13)
4019230-Outside Services Employed	386,809.72	83,141.04	494,836.11	109,864.45
4019240-Property Insurance	64,496.95	59,941.06	132,686.75	122,108.20
4019250-Injuries & Damages	78,371.91	61,402.56	218,639.64	127,602.42
4019260-Employee Benefits	530,802.25	684,299.79	967,309.46	1,428,291.70
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(585,548.45)	0.00	(893,808.91)
4019300-Misc General Expenses	749,645.10	188,875.81	769,996.64	(375,296.32)
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	226,054.23	226,054.23	452,108.46	99,203.81
4019311-Rent-Summer Trees	2,957.11	423.71	2,963.53	727.13
TOTAL ADMINISTRATIVE & GENERAL	2,437,864.59	1,116,190.39	3,514,064.42	895,757.52
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	251,101.28	461,619.88	269,400.91	923,239.76
4019262-Pension Expense - Cash	468,536.64	377,324.68	1,171,466.12	754,657.27
TOTAL PENSION EXPENSE	719,637.92	838,944.56	1,440,867.03	1,677,897.03
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(598,518.15)	(473,515.37)	(1,197,036.28)	(669,742.75)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	376,602.59	604,314.79	753,205.16	931,341.59
TOTAL OTHER POST EMPLOYMENT BENEFITS	(221,915.56)	130,799.42	(443,831.12)	261,598.84
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	24,652.92	23,144.51	54,375.61	56,799.70
4019080-Customer Assistance Expenses	43,528.36	45,439.78	102,015.98	85,774.33
4019090-Informational & Instructional Advertising Expenses	2,569.92	2,697.82	6,142.20	4,952.95
4019100-Misc Customer Service & Informational Expenses	19,505.66	16,549.79	40,759.47	35,115.03
TOTAL CUSTOMER SERVICE & INFO	90,256.86	87,831.90	203,293.26	182,642.01
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	6,934,286.84	4,974,345.81	11,301,090.93	7,502,627.56
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	95,944.42	58,568.26	201,885.28	117,812.44
4026300-Maint-Production Pumping E&S	5,904.84	5,713.95	13,793.92	11,039.01
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	84,973.52	125,336.45	208,925.98	199,444.70
4026500-Maint-Production Water Treatment E&S	5,857.98	5,632.71	13,686.10	10,918.51
4026520-Maint-Water Treatment Equipment	192,728.12	44,573.94	321,526.93	78,861.81
TOTAL PRODUCTION	385,408.88	239,825.31	759,818.21	418,076.47
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	295,951.16	538,227.70	445,455.16	818,351.33
4026750-Maint-Services	40,472.34	82,143.67	125,621.45	154,302.77
4026760-Maint-Water Meters	276,643.22	562,186.41	338,297.58	1,428,111.78
4026770-Maint-Hydrants	38,407.78	84,199.96	100,763.01	135,814.31
4026780-Maint-Miscellaneous Plant	1,507.04	3,809.43	4,967.80	7,850.26
TOTAL DISTRIBUTION	652,981.54	1,270,567.17	1,015,105.00	2,544,430.45
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	115,096.95	101,298.25	293,687.99	183,899.95
4029325-Facilities Maintenance Expense	231,076.70	193,468.39	464,987.26	319,706.16
TOTAL ADMINISTRATIVE & GENERAL	346,173.65	294,766.64	758,675.25	503,606.11

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

**FEBRUARY 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	1,384,564.07	1,805,159.12	2,533,598.46	3,466,113.03
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,032,724.78	966,880.14	2,065,449.56	1,933,116.60
TOTAL DEPRECIATION	1,032,724.78	966,880.14	2,065,449.56	1,933,116.60
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	8,259.89	2,098.72	16,407.17	4,197.44
4040405-Amortization Exp-Right of Use Assets-Subscriptions	51,291.06	70,783.10	107,899.14	141,566.20
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	59,550.95	72,881.82	124,306.31	145,763.64
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	16,562.22	16,562.22
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	3,680.96	3,680.96
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	13,343.30	13,343.30
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.26	2,819.26	5,638.52	5,638.52
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	2,767.32	2,767.32
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	1,435.32	1,435.32
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	12,694.74	12,694.74
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	10,544.34	10,544.34
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	8,617.22	8,617.22
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	3,689.94	3,689.94
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	560.58	560.58
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	127.72	127.72
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	230.14	230.14
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	44.77	89.54	89.54
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	130.41	260.82	260.82
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	106.43	0.00	212.86	0.00
TOTAL REGULATORY DEBITS	40,227.77	40,121.34	80,455.54	80,242.68
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	802,272.73	758,333.33	1,604,545.43	1,516,666.70
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	802,272.73	758,333.33	1,604,545.43	1,516,666.70
FICA TAXES				
4081000-Taxes-FICA	50,251.92	48,516.88	129,492.07	97,938.09
TOTAL FICA TAXES	50,251.92	48,516.88	129,492.07	97,938.09
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	1,985,028.15	1,886,733.51	4,004,248.91	3,773,727.71
TOTAL OPERATING EXPENSES	10,303,879.06	8,666,238.44	17,838,938.30	14,742,468.30
TOTAL OPERATING (INCOME) LOSS	1,267,105.18	(423,542.55)	(796,013.92)	(6,873,963.33)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	(1,020.00)	(840.00)	(2,370.00)	(1,260.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	(630,351.81)	(221,369.54)	(1,092,763.81)	(1,042,055.69)
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	(38,791.91)	(38,317.85)	2,435.94	(37,447.43)
4210110-Misc Non-Op Income-Lease Income	(24,124.06)	(17,096.33)	(48,313.04)	(34,192.66)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	0.00	(54,407.64)	(64,965.73)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(694,287.78)	(277,623.72)	(1,195,418.55)	(1,179,921.51)
TOTAL (INCOME) LOSS	572,817.40	(701,166.27)	(1,991,432.47)	(8,053,884.84)
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	765.70	54.50	1,568.95	115.94
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	765.70	54.50	1,568.95	115.94

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

**FEBRUARY 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	260,098.84	190,166.59	520,197.68	419,912.23
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	260,098.84	190,166.59	520,197.68	419,912.23
NET (INCOME) LOSS BEFORE DEBT EXPENSE	833,681.94	(510,945.18)	(1,469,665.84)	(7,633,856.67)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	28,125.83	29,913.33	56,251.66	59,826.66
4272016-Interest LTD-Revenue Bonds Series 2016	54,325.00	57,712.50	108,650.00	115,425.00
4272017-Interest LTD-Revenue Bonds Series 2017	60,568.75	64,035.42	121,137.50	128,070.84
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	401,383.34	412,341.66
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	687,422.50	715,664.16
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)	(6,292.18)	(6,692.08)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,138.93)	(11,833.52)	(22,277.86)	(23,667.04)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(12,791.44)	(13,523.56)	(25,582.88)	(27,047.12)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(52,002.91)	(53,422.67)	(104,005.82)	(106,845.34)
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)	(158,158.74)	(164,251.58)
TOTAL DEBT EXPENSE	264,631.88	275,706.29	529,263.76	551,412.58
NET (INCOME) LOSS AFTER DEBT EXPENSE	1,098,313.82	(235,238.89)	(940,402.08)	(7,082,444.09)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(260,098.84)	(190,166.59)	(520,197.69)	(419,912.23)
TOTAL REVENUE FROM CIAC	(260,098.84)	(190,166.59)	(520,197.69)	(419,912.23)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(260,098.84)	(190,166.59)	(520,197.69)	(419,912.23)
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	838,214.98	(425,405.48)	(1,460,599.77)	(7,502,356.32)

REV YEAR/MONTH: 2025/02  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
RESIDENTIAL	382,818	402,898,745.97	841,676,725.98	52,353,254.32	109,362,207.44	101				
MLGW GREEN POWER			0.00	10.00	10.00	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			0.00	7,694.00	15,774.00	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			0.00	-27,674.64	-48,391.26	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.	16,347	4,372,517.00	8,782,291.00	813,302.89	1,635,418.19	331	301	303		
MFS RESI STREET LGHT FEE		4,984,800.00	9,954,606.00	881,709.31	1,768,807.68	336	337			
MFS COMM STREET LGHT FEE		1,656,899.00	3,330,143.00	277,922.45	570,209.83	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	23,634.00	1026.16	2,059.53	350				
ST.LTG.- MFS.-I.C.@ 9.3%			0.00	621.04	1,242.08	351				
ST.LTG.- OTHERS- ENERGY	8	1,011,905.00	2,024,430.00	87,873.80	176,419.06	354				
ST.LTG.-OTHERS-I.C.@9.3%			0.00	273,800.58	543,467.06	355	357			
TRAF. SIG.- MFS.- ENERGY	3	163,793.00	327,586.00	14,223.76	28,547.44	358				
TRAF. SIG.-OTHER-ENERGY	8	117,946.00	239,763.00	10,242.45	20,895.39	364				
ATHLETIC LTG. - ENERGY	73	369,436.00	663,554.00	32,077.32	57,776.58	367				
ATHLETIC LTG. - INV CHG			0.00	2,430.53	5,891.44	368				
INTERDEPARTMENTAL	32	6,621,482	13,525,606.00	786,068.93	1,572,697.49	369	2069	2369	2469	2569
						2379	2479	3169	2079	

REV YEAR/MONTH: 2025/02  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
DRAINAGE PUMPING	4	16,000.00	54,800.00	1,326.31	4,373.82	431	2045	2345		
FACILITIES RENTAL			0.00	354,602.90	709,218.41	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	42,782	425,219,184.00	863,858,795.01	54,308,142.49	109,686,490.25	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	11	3,452.00	14,993.00	879.75	2,896.19	2032	2332	2432		
INDUSTRIAL - ANNUAL	88	171,956,990.00	342,979,119.00	13,083,143.51	25,797,362.40	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	130	821,849.00	1,617,376.00	95,275.67	189,891.42	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT			0.00	-111,813.74	-212,882.75	2378	2478	2578	2678	2778
						2878	2978	3078	3178	3278
						3378	3478	3578	2388	2488
						2588	2688	2788	2888	2988
						3088	3188	3288	3388	3488
						3588	3688	3788	3878	3978
						4078	4188	4288	4388	4488
VALLEY INVEST INIT CREDIT			0.00	-861,471.64	-1,749,653.28	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			0.00	99.87	252.93	7575				
POWERFLEX CREDIT	1	0.00	0.00	-10,911.32	-48,201.92	3653				
TOTAL ELECTRIC	442,306	1,020,226,815.97	2,089,073,421.99	122,373,856.70	250,092,779.42					

REV YEAR/MONTH: 2025/02  
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	381,560	402,815,692.97	841,568,356.98	9,908,220.35	21,019,549.20	101				
FCA-PRIVATE OUTDOOR LTG.	16,346	4,372,517.00	8,782,291.00	116,664.85	241,524.50	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	23,634.00	287.03	581.27	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,011,905.00	2,024,430.00	24,579.16	49,791.03	354				
FCA-TRAF SYS-MFS- ENERGY	3	163,793.00	327,586.00	3,978.53	8,056.98	358				
FCA-TRAF SYS-OTH-ENERGY	8	117,946.00	239,763.00	2,864.90	5,898.13	364				
FCA-ATHLETIC LTG.-ENERGY	72	369,436.00	663,554.00	8,976.50	16,298.15	367				
FCA INTERDEPARTMENTAL	31	6,621,482.00	13,525,606.00	160,771.12	331,732.54	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	2	16,000.00	54,800.00	394.15	1,361.26	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	41,268	425,300,779.00	863,929,901.01	10,364,756.20	21,331,049.68	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
FCA-COMMERCIAL-SEASONAL	4	3,452.00	14,993.00	84.48	373.93	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	85	171,956,990.00	342,979,119.00	4,034,857.75	8,150,116.28	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
FCA SIGN BOARDS	119	821,849.00	1,617,376.00	19,897.19	39,641.69	2070	2080	2370	2470	
TOTAL FCA	439,507	1,013,583,658.97	2,075,751,409.99	24,646,332.21	51,195,974.64					

REV YEAR/MONTH: 2025/02  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

REGULAR GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
RESIDENTIAL	196,516	25,307,266.95	52,087,875.02	20,399,271.81	38,786,692.56	101	126	128		
RESIDENTIAL	97,552	15,346,032.15	31,754,827.30	12,192,844.45	23,135,926.28	301	302	326	328	335
COMMERCIAL	20,035	13,921,455.65	26,700,980.27	10,776,062.58	19,022,898.53	731				
INTERDEPARTMENTAL	12	26,119.64	50,838.92	19,560.51	34,798.92	769				
ECONOMIC DEV. CREDIT	3	43,854.84	78,256.44	25,797.89	41,952.95	830	930	1030	1230	
COMMERCIAL	347	4,093,369.22	8,393,953.61	2,712,182.92	5,023,474.54	831	931			
INDUSTRIAL	6	48,735.80	103,295.64	40,337.57	79,249.95	842				
INDUSTRIAL	16	213,387.68	458,500.54	142,469.51	272,509.93	942				
INTERDEPARTMENTAL	1	36,746.00	85,859.00	24,541.04	50,523.69	969				
COMMERCIAL	9	424,574.00	829,626.00	262,905.51	575,158.93	1031				
INDUSTRIAL	2	141,861.00	283,989.00	85,590.34	198,202.00	1042				
REGULAR GAS	314,499	59,603,402.94	120,828,001.74	46,681,564.13	87,221,388.28					



REV YEAR/MONTH: 2025/02  
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	1,371,308.00	2,511,575.00	674,034.89	1,240,479.64	8231
G10 MARKET INDUSTRIAL	8	316,059.00	859,560.00	160,455.89	426,541.16	8242
MARKET GAS	18	1,687,367.00	3,371,135.00	834,490.78	1,667,020.80	
TOTAL REGULAR + MARKET GAS	314,517	61,290,769.94	124,199,136.74	47,516,054.91	88,888,409.08	

REV YEAR/MONTH: 2025/02  
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	44,417,450.00	86,801,200.00	382,616.68	772,536.88	1531				
FIRM TRANSP: RNG	1	691,845.00	1,584,807.00	31,413.41	58,708.93	1831				
FIRM TRANSP: RNG CASHOUT			0.00		0.00	1832				
FIRM TRANSP: FT-1 CASHOUT			0.00	-98,015.63	-214,525.36	3731	3742			
ECONOMIC DEV. CREDIT			0.00	-66,965.820	-127,834.41	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT			0.00	-10,746.86	-23,634.32	5731	5742			
FIRM TRANS FT-1 COMM	6	727,094.00	1,461,178.00	47,346.33	91,966.29	7231				
FIRM TRANS FT-1 IND	30	30,275,593.00	71,127,970.00	739,506.20	1,474,150.91	7242				
FIRM TRANS FT-2 IND	3	2,508,856.00	4,972,034.00	66,570.34	132,464.85	7342				
TRANSPORT GAS	41	78,620,838.00	165,947,189.00	1,091,724.65	2,163,833.77					
TOTAL GAS	314,558	61,290,769.94	124,199,136.74	48,607,779.56	91,052,242.85					

REV YEAR/MONTH: 2025/02  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

PGA

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
PGA RESIDENTIAL	191,887	25,320,487.95	52,097,714.02	4,830,780.39	6,560,721.82	101	126	128		
PGA RESIDENTIAL	96,763	15,344,373.15	31,755,743.30	2,900,852.32	3,962,863.09	301	302	326	328	335
PGA GEN SERV COMM	17,813	13,918,457.40	26,633,194.18	2,465,038.15	3,142,253.71	731				
PGA INTERDEPARTMENTAL	9	26,119.64	50,838.92	4,936.62	6,046.85	769				
PGA ECONOMIC DEV CREDIT	3	43,854.84	78,256.44	3,937.15	3,035.09	830	930	1030	1230	
PGA COMMERCIAL	343	4,091,509.22	8,392,093.61	677,125.10	847,196.29	831	931			
PGA SMALL INDUSTRIAL	6	48,735.80	103,295.64	13,726.91	23,213.89	842				
PGA LARGE INDUSTRIAL	16	213,387.68	458,500.54	36,126.98	43,736.14	942				
PGA INTERDEPARTMENTAL	1	36,746.00	85,859.00	6,253.18	7,853.96	969				
PGA LARGE COMM	9	424,574.00	829,626.00	65,135.42	190,430.13	1031				
PGA LARGE IND OFF-PEAK	2	141,861.00	283,989.00	20,711.71	68,324.59	1042				
TOTAL PGA	306,852	59,610,106.69	120,769,110.65	11,024,623.93	14,855,675.56					

REV YEAR/MONTH: 2025/02  
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
Operating Revenue By Rate

UWPRV21

WATER										
DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
WATER - FREE - PUBLIC			0.00		0.00	52				
WATER METERED- RES.	184,760	1,249,043.92	2,551,558.91	2,791,902.56	6,311,323.44	100				
WATER METERED- RES.	27,929	193,135.00	393,023.00	725,714.30	1,548,268.70	200				
WATER - FIRE PROT.-CITY	4,869		0.00	516,599.64	1,058,590.02	540				
INTERDEPARTMENTAL	54	2,203.00	5,001.00	6,862.66	15,014.11	569 1069	669 1169	769	869	869
WATER - FIRE PROT.-CNTY	587		0.00	85,987.87	170,494.29	640				
WATER METERED- COMM.	17,451	1,720,171.00	2,894,294.70	3,591,466.78	6,280,002.83	731				
INDUSTRIAL - CITY	35	5,787.00	11,576.00	11,059.16	22,783.64	742				
COMMERCIAL GOVMT	407	52,802.00	107,374.00	127,496.41	272,256.89	751	851			
WATER METERED- COMM.	951	60,197.00	145,374.00	264,298.55	560,472.90	831				
INDUSTRIAL - COUNTY	1	21.00	63.00	246.92	493.84	842				
WATER METERED- COMM.	7	11,115.34	21,897.35	25,359.71	50,480.63	931				
LARGE COMMERCIAL - CITY	35	171,026.00	378,925.00	233,067.34	513,494.14	1031				
LARGE INDUSTRIAL - CITY	2	11,048.00	11,048.00	14,851.96	14,851.96	1042				
LARGE COMMERCIAL - CNTY	2	6.00	12.00	59.28	118.56	1131				
WATER METERED - RES	19,642	129,930.00	246,234.00	554,564.81	1,024,335.65	5100 5104 5139	5101 5105 5140	5102 5106 5141	5103 5107 5144	
WATER METERED - COMM	721	24,025.00	65,231.00	140,568.29	312,798.16	5704 5734 5739 5769	5731 5735 5740	5732 5737 5741	5733 5738 5744	
TOTAL WATER	257,453	3,630,510.26	6,831,611.96	9,090,106.24	18,155,779.76					