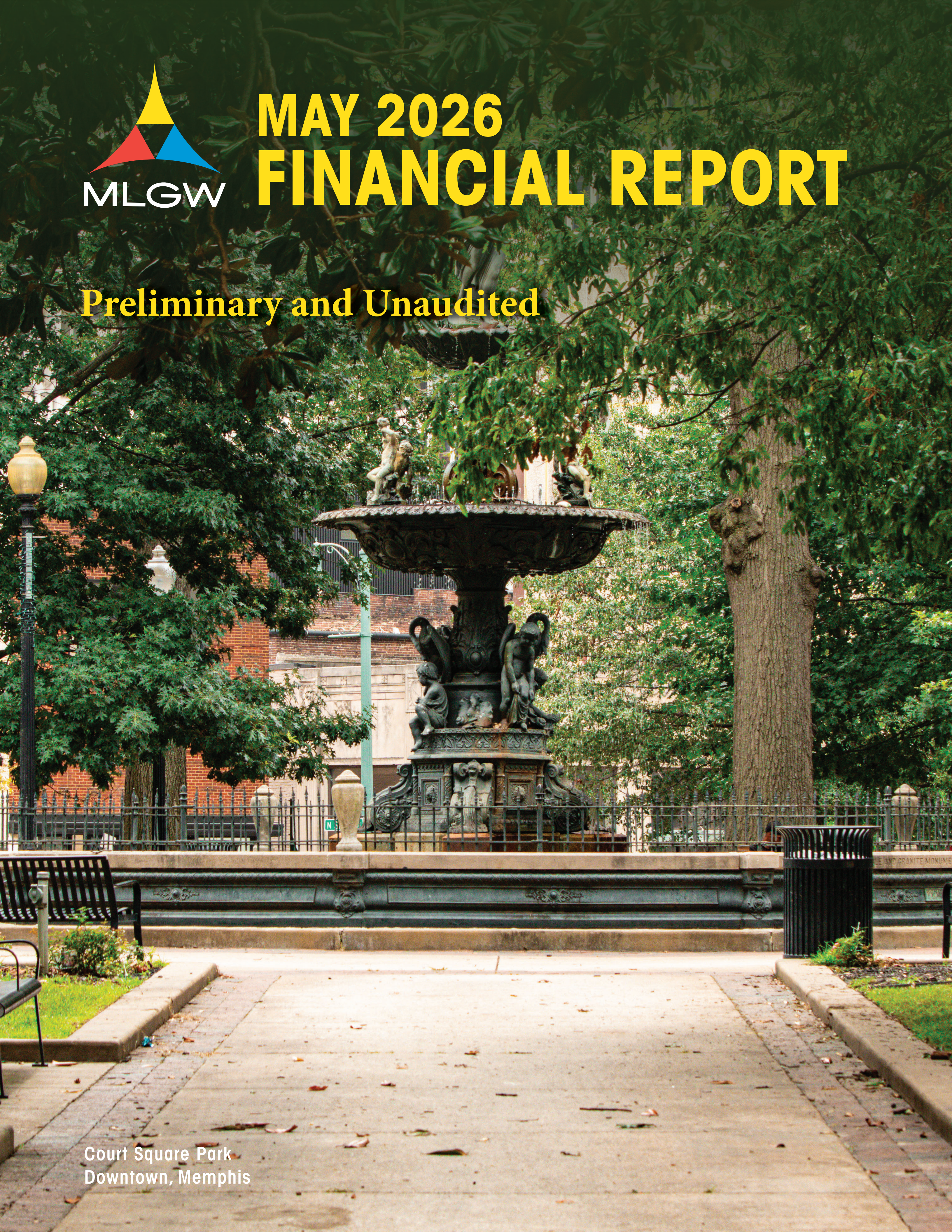
MLGW

MAY 2026
FINANCIAL REPORT

Preliminary and Unaudited



Court Square Park
Downtown, Memphis

MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

May 2026
PRELIMINARY

Memphis Light, Gas and Water Division
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Financial Statements

May 31, 2026

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Memphis Light, Gas and Water Division
Electric Division
Highlights

May 31, 2026

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	$ 130,589,239.47	$ 654,298,603.93	$ 637,794,451.00	$ 614,357,939.90
Accrued Unbilled Revenue	4,503,446.89	12,821,499.98	2,443,488.00	8,836,609.01
Miscellaneous Revenue	2,727,695.46	11,333,429.00	11,735,996.00	9,566,841.54
Revenue Adjustment for Uncollectibles	(695,622.00)	(3,571,340.03)	(3,189,340.00)	(3,327,698.00)
TOTAL OPERATING REVENUE	137,124,759.82	674,882,192.88	648,784,595.00	629,433,692.45
Power Cost	99,346,970.92	459,585,672.93	457,712,369.00	438,781,776.15
OPERATING MARGIN	37,777,788.90	215,296,519.95	191,072,226.00	190,651,916.30
Operations Expense	19,250,642.19	95,782,193.42	93,345,632.31	81,269,488.32
Maintenance Expense	7,750,954.53	34,661,802.28	38,870,148.87	39,874,894.35
Other Operating Expense	11,737,851.73	58,151,395.73	60,352,638.10	52,726,756.06
TOTAL OPERATING EXPENSE (excluding Power Cost)	38,739,448.45	188,595,391.43	192,568,419.27	173,871,138.73
Operating Income (Loss)	(961,659.55)	26,701,128.52	(1,496,193.27)	16,780,777.57
Other Income	5,287,854.30	24,111,046.77	22,925,799.00	37,336,273.40
Lease Income - Right of Use Assets	68,187.21	600,711.05	110,790.00	611,986.49
Interest Expense - Right of Use Assets	771.39	28,456.02	0.00	17,928.50
Reduction of Plant Cost Recovered Through CIAC	1,893,251.66	4,368,113.76	7,349,558.00	6,277,823.52
NET INCOME (LOSS) BEFORE DEBT EXPENSE	2,500,358.91	47,016,316.56	14,190,837.73	48,433,285.44
Amortization of Debt Discount & Expense	(372,735.59)	(1,863,677.91)	(1,400,730.00)	(1,559,605.08)
Interest on Long Term Debt	2,747,845.16	13,739,225.80	12,754,115.00	8,145,313.66
Total Debt Expense	2,375,109.57	11,875,547.89	11,353,385.00	6,585,708.58
Net Income (Loss) After Debt Expense	125,249.34	35,140,768.67	2,837,452.73	41,847,576.86
Contributions in Aid of Construction	1,893,251.66	4,368,113.76	7,349,558.00	6,277,823.52
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	2,018,501.00	39,508,882.43	10,187,010.73	48,125,400.38
Pension Expense - Non-Cash	3,264,791.13	15,317,560.40	0.00	13,411,052.03
Other Post Employment Benefits - Non-Cash	95,971.09	479,855.52	0.00	(3,761,052.16)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 5,379,263.22	$ 55,306,298.35	$ 10,187,010.73	$ 57,775,400.25

STATISTICAL HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year To Date Last Year***
Electric metered services (*all customers*)	444,983	447,067 *	439,440	443,032 *
Electric total sales (*MWH in thousands*)	999,960	5,084,116	5,406,698	4,971,119
Average Purchased Power Cost per MWH	$ 89.97	$ 88.11	$ 79.03	$ 85.74

WEATHER HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year To Date Last Year***
Heating Degree Days (HDD)	653	35,064	38,603	39,543
Cooling Degree Days (CDD)	3,133	7,190	4,131	5,434

* Average metered services (all customers)

Capital Expenditures - Annual Budget	**$ 192,820,821.00**
Cash and Investments Balance	**$ 292,703,814.70**
Days of Operating Cash and Investments	**63**
Current Ratio	**2.40**
Net Working Capital	**$ 406,802,328.84**
Net Utility Plant	**$ 1,547,765,456.50**

Memphis Light, Gas and Water Division
Gas Division
Highlights

May 31, 2026

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	$ 10,635,481.49	$ 184,716,578.69	$ 157,747,000.00	$ 158,999,993.17
Accrued Unbilled Revenue	(532,779.75)	(13,054,710.85)	(14,076,000.00)	(13,365,672.35)
Industrial Gas - Other Revenue	1,454,100.00	11,492,634.27	11,106,000.00	9,888,170.40
Accrued Unbilled Revenue - Other Industrial Gas	(232,545.00)	(1,105,655.00)	0.00	149,324.60
Lease Revenue	52,085.81	260,429.05	272,625.00	260,429.05
Miscellaneous Revenue	1,062,346.59	7,433,789.19	8,282,375.00	7,279,085.63
Transported Gas	1,009,289.71	6,711,054.65	4,581,000.00	5,958,588.51
Revenue Adjustment for Uncollectibles	(77,794.44)	(1,242,444.85)	(1,678,000.00)	(1,074,301.97)
TOTAL OPERATING REVENUE	13,370,184.41	195,211,675.15	166,235,000.00	168,095,617.04
Gas Cost	3,349,124.70	110,761,704.23	84,241,000.00	88,575,391.60
Gas Cost - Industrial (Other)	1,147,000.00	10,003,533.84	10,742,000.00	9,681,430.00
OPERATING MARGIN	8,874,059.71	74,446,437.08	71,252,000.00	69,838,795.44
Operations Expense	8,843,931.07	44,742,567.20	44,873,771.17	38,972,286.72
Maintenance Expense	1,166,258.00	5,934,104.17	5,645,114.80	5,122,101.76
Other Operating Expense	4,029,561.17	20,074,995.07	21,483,201.35	17,904,179.24
TOTAL OPERATING EXPENSE (excluding Gas Cost)	14,039,750.24	70,751,666.44	72,002,087.32	61,998,567.72
Operating Income (Loss)	(5,165,690.53)	3,694,770.64	(750,087.32)	7,840,227.72
Other Income	121,947.91	29,056.91	835,606.00	3,566,920.57
Lease Income - Right of Use Assets	70,412.70	353,476.52	736,821.00	358,657.39
Interest Expense - Right of Use Assets	295.69	9,522.30	0.00	4,329.69
Reduction of Plant Cost Recovered Through CIAC	256,122.30	1,874,332.35	725,231.00	646,688.21
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(5,229,747.91)	2,193,449.42	97,108.68	11,114,787.78
Amortization of Debt Discount & Expense	(114,449.14)	(572,245.78)	(572,240.00)	(602,941.15)
Interest on Long Term Debt	391,054.15	1,955,270.83	1,955,275.00	2,054,854.17
Total Debt Expense	276,605.01	1,383,025.05	1,383,035.00	1,451,913.02
Net Income (Loss) After Debt Expense	(5,506,352.92)	810,424.37	(1,285,926.32)	9,662,874.76
Contributions in Aid of Construction	256,122.30	1,874,332.35	725,231.00	646,688.21
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(5,250,230.62)	2,684,756.72	(560,695.32)	10,309,562.97
Pension Expense - Non-Cash	1,251,503.27	5,871,731.50	0.00	5,140,903.18
Other Post Employment Benefits - Non-Cash	36,788.97	183,944.88	0.00	(1,441,736.48)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ (3,961,938.38)	$ 8,740,433.10	$ (560,695.32)	$ 14,008,729.67

STATISTICAL HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year to Date Last Year***
Customers:				
Gas metered services (*all customers*)	315,988	317,677 *	314,411	315,036 *
LNG	1	1 *	N/A	1 *
CNG (*sales transactions*)	141	136 *	N/A	400 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (*excludes transport volumes*)	1,188,917	18,703,618	19,850,200	20,322,849
LNG	15,825	88,882	80,575	27,147
CNG	488	2,534	26,950	10,463
Industrial Gas - Other	532,208	2,630,174	2,793,500	2,715,222
Average Purchased Gas Cost per MCF	$ 1.95	$ 22.21	$ 5.31	$ 4.24

WEATHER HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year to Date Last Year***
Heating Degree Days (HDD)	653	35,064	38,603	39,543

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

Capital Expenditures - Annual Budget	**$ 39,285,377.00**
Cash and Investments Balance	**$ 109,933,361.19**
Days of Operating Cash and Investments	**120**
Current Ratio	**3.48**
Net Working Capital	**$ 135,819,295.25**
Net Utility Plant	**$ 472,931,171.10**

Memphis Light, Gas and Water Division
Water Division
Highlights

May 31, 2026

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	$ 10,124,217.54	$ 50,173,948.31	$ 48,055,000.00	$ 47,459,418.45
Accrued Unbilled Revenue	548,360.57	487,544.14	334,000.00	156,621.90
Miscellaneous Revenue	494,818.42	2,297,014.78	2,285,000.00	2,406,566.66
Revenue Adjustment for Uncollectibles	(96,063.13)	(476,229.54)	(827,000.00)	(450,411.87)
TOTAL OPERATING REVENUE/MARGIN	11,071,333.40	52,482,277.69	49,847,000.00	49,572,195.14
Operations Expense	7,440,257.67	37,748,433.92	39,558,725.32	33,356,304.15
Maintenance Expense	2,408,569.95	10,890,754.74	6,937,572.36	4,817,212.43
Other Operating Expense	1,561,262.08	9,951,458.51	9,200,544.05	9,596,813.14
TOTAL OPERATING EXPENSE	11,410,089.70	58,590,647.17	55,696,841.73	47,770,329.72
Operating Income (Loss)	(338,756.30)	(6,108,369.48)	(5,849,841.73)	1,801,865.42
Other Income	332,998.08	1,222,826.21	476,355.00	2,404,049.37
Lease Income - Right of Use Assets	23,973.54	165,734.60	94,605.00	174,641.30
Interest Expense - Right of Use Assets	218.61	7,038.26	0.00	3,200.18
Reduction of Plant Cost Recovered Through CIAC	1,965,850.81	7,407,952.06	8,724,718.00	1,223,352.23
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,947,854.10)	(12,134,798.99)	(14,003,599.73)	3,154,003.68
Amortization of Debt Discount & Expense	(75,648.08)	(378,240.44)	(378,235.00)	(395,396.85)
Interest on Long Term Debt	327,507.07	1,637,535.43	1,637,540.00	1,718,556.23
Total Debt Expense	251,858.99	1,259,294.99	1,259,305.00	1,323,159.38
Net Income (Loss) After Debt Expense	(2,199,713.09)	(13,394,093.98)	(15,262,904.73)	1,830,844.30
Contributions in Aid of Construction	1,965,850.81	7,407,952.06	8,724,718.00	1,223,352.23
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(233,862.28)	(5,986,141.92)	(6,538,186.73)	3,054,196.53
Pension Expense - Non-Cash	925,024.17	4,339,975.53	0.00	3,799,798.03
Other Post Employment Benefits - Non-Cash	27,191.83	135,959.17	0.00	(1,065,631.33)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 718,353.72	$ (1,510,207.22)	$ (6,538,186.73)	$ 5,788,363.23

STATISTICAL HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year to Date Last Year***
Water metered services (*all customers*)	259,945	261,364 *	258,845	258,621 *
Water total sales (CCF)	3,775,784	18,651,094	3,743,000	17,422,356

WEATHER HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year to Date Last Year***
Rainfall	5.39	27.48	29.56	33.59

* Average metered services (all customers)

Capital Expenditures - Annual Budget	**$ 58,519,772.00**
Cash and Investments Balance	**$ 47,034,531.40**
Days of Operating Cash and Investments	**134**
Current Ratio	**3.71**
Net Working Capital	**$ 66,094,066.50**
Net Utility Plant	**$ 474,191,519.35**

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

May 31, 2026

ASSETS

	May 2026	May 2025
CURRENT ASSETS:		
Cash and cash equivalents	$ 140,633,849.41	$ 126,576,516.45
Investments	152,069,965.29	86,004,570.85
Restricted funds - current	277,033,164.65	111,038,742.75
Accounts receivable - MLGW services (less allowance for doubtful accounts)	136,913,852.96	125,485,624.60
Lease receivable - current	612,621.99	497,085.70
Unbilled revenues	79,995,627.29	72,830,079.87
Unrecovered purchased power cost	13,917,792.01	9,370,630.07
Inventories	131,426,173.34	133,032,962.09
Prepayment - taxes	35,909,246.31	30,422,184.31
Unamortized debt expense - current	175,618.14	137,088.83
Meter replacement - current	752,045.83	738,143.60
LED retrofit-current	393,578.36	363,341.08
Other current assets	5,148,813.52	4,940,716.50
Total current assets	974,982,349.10	701,437,686.70
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	5,602,137.89	4,896,980.56
Insurance reserves - casualties and general	26,253,163.32	25,210,235.40
Medical benefits	11,868,424.51	9,147,345.42
Customer deposits	32,168,184.65	34,211,139.02
Interest fund - revenue bonds - series 2016	585,746.74	632,272.86
Interest fund - revenue bonds - series 2017	1,289,709.12	1,390,738.18
Interest fund - revenue bonds - series 2020A	2,665,782.41	2,745,988.64
Interest fund - revenue refunding bonds - series 2020B	239,955.73	242,413.14
Interest fund - revenue bonds - series 2024	4,332,710.90	4,400,589.98
Interest fund - revenue refunding bonds - series 2024	369,289.00	449,232.38
Interest fund - revenue bonds - series 2025	6,498,238.85	0.00
Sinking fund - revenue bonds - series 2016	955,328.02	912,095.68
Sinking fund - revenue bonds - series 2017	2,072,405.41	1,978,738.85
Sinking fund - revenue bonds - series 2020A	1,582,031.37	1,510,033.31
Sinking fund - revenue refunding bonds - series 2020B	232,549.95	230,636.87
Sinking fund - revenue bonds - series 2024	1,718,451.02	1,628,009.94
Sinking fund - revenue refunding bonds - series 2024	1,448,058.39	1,373,869.30
Sinking fund - revenue bonds - series 2025	1,203,882.17	0.00
Construction fund - revenue bonds - series 2024	19,323.29	66,157,453.42
Construction fund - revenue bonds - series 2025	221,803,547.87	0.00
Total restricted funds	322,908,920.61	157,117,772.95
Less restricted funds - current	(277,033,164.65)	(111,038,742.75)
Restricted funds - non-current	45,875,755.96	46,079,030.20
Other Assets:		
Prepayment in lieu of taxes	1,566,782.19	1,582,846.26
Unamortized debt expense - long term	3,609,046.79	2,379,389.18
Lease receivable - long term	5,597,048.91	5,967,170.73
Meter replacement - long term	10,867,506.28	11,884,035.76
LED retrofit-long term	10,252,327.17	9,890,047.77
Other prepayments	27,625.00	27,625.00
Total other assets	31,920,336.34	31,731,114.70
UTILITY PLANT		
Electric plant in service	2,640,304,473.75	2,487,007,976.27
Non-utility plant	15,344,767.66	15,344,767.66
Total plant	2,655,649,241.41	2,502,352,743.93
Less accumulated depreciation	(1,107,883,784.91)	(1,062,243,878.88)
Total net plant	1,547,765,456.50	1,440,108,865.05
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	13,102,386.03	21,382,937.59
Less accumulated amortization	(8,231,505.56)	(14,820,353.67)
Total net right of use assets	4,870,880.47	6,562,583.92
Total assets	2,605,414,778.37	2,225,919,280.57
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	11,070,347.43	9,038,181.20
Employer OPEB contribution - Annual Funding	6,769,786.50	6,645,928.00
Pension liability experience	61,139,107.76	65,031,007.80
OPEB liability experience	4,902,856.37	8,012,396.15
Pension changes of assumptions	6,368,074.70	10,390,017.02
OPEB changes of assumptions	28,239,876.75	16,293,237.65
Pension investment earnings experience	62,088,021.97	101,301,509.53
OPEB investment earnings experience	23,377,578.07	38,142,363.13
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 2,809,370,427.92	$ 2,480,773,921.05

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

May 31, 2026

LIABILITIES

	May 2026	May 2025
CURRENT LIABILITIES:		
Accounts payable - purchased power	$ 190,739,879.91	$ 175,128,544.37
Accounts payable - other payables and liabilities	23,163,857.62	12,829,154.42
Accrued taxes	53,455,306.86	44,048,914.86
Accrued compensated absences - vacation	11,515,553.91	12,455,827.15
Bonds payable	9,027,293.67	7,471,616.05
Lease liability - current	223,981.05	226,545.81
Subscriptions liability- current	3,002,889.31	1,706,289.23
Total current liabilities payable from current assets	291,128,762.33	253,866,891.89
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	5,602,137.89	4,896,980.56
Medical benefits	2,233,460.44	(162,290.62)
Customer deposits	12,545,592.01	13,342,344.22
Bonds payable - accrued interest	15,981,432.75	9,861,235.18
Bonds payable - principal	9,212,706.33	7,633,383.95
Total current liabilities payable from restricted assets	45,575,329.42	35,571,653.29
Total current liabilities	336,704,091.75	289,438,545.18
NON-CURRENT LIABILITIES:		
Customer deposits	19,622,592.64	20,868,794.80
Accrued compensated absences - reserve for unused sick leave	7,539,024.31	5,167,877.97
Revenue bonds - series 2016 (Note B)	24,545,000.00	26,435,000.00
Revenue bonds - series 2017 (Note C)	59,280,000.00	63,380,000.00
Revenue bonds - series 2020A (Note D)	131,245,000.00	134,375,000.00
Revenue refunding bonds - series 2020B (Note D)	26,285,000.00	26,745,000.00
Revenue bonds - series 2024 (Note E)	174,405,000.00	177,270,000.00
Revenue refunding bonds - series 2024 (Note E)	11,245,000.00	14,645,000.00
Revenue bonds - series 2025 (Note F)	232,760,000.00	0.00
Unamortized debt premium	57,820,968.71	45,776,284.45
Lease liability - long term	316,391.41	678,858.41
Subscription liability - long term	670,427.52	3,938,851.20
Net pension liability	117,550,354.79	131,538,662.99
Net OPEB liability	70,248,597.65	63,204,350.62
City of Memphis Broadband Project	747,818.91	1,253,385.69
Other	543,350.51	1,529,470.84
Total non-current liabilities	934,824,526.45	716,806,536.97
Total liabilities	1,271,528,618.20	1,006,245,082.15
DEFERRED INFLOWS OF RESOURCES		
Unamortized balance of refunded debt - Series 2024 (Note E)	71,049.76	109,331.69
Leases	5,217,416.50	5,956,545.27
Pension liability experience	0.00	293,993.00
OPEB liability experience	1,683,587.24	2,651,971.66
Pension changes of assumptions	6,924,247.39	8,866,762.03
OPEB changes of assumptions	25,789,533.95	38,489,984.72
Pension investment earnings experience	50,889,953.54	45,338,131.39
OPEB investment earnings experience	23,925,934.98	27,893,200.25
Total deferred inflows of resources	114,501,723.36	129,599,920.01
NET POSITION (Note H)		
Net investment in capital assets	816,310,294.14	938,796,766.19
Restricted	257,710,998.55	100,677,324.86
Unrestricted	349,318,793.67	305,454,827.84
Total net position	1,423,340,086.36	1,344,928,918.89
TOTAL LIABILITILES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 2,809,370,427.92	$ 2,480,773,921.05

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

May 31, 2026

	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
Sales Revenue	$ 130,589,239.47	$ 124,527,348.38	$ 654,298,603.93	$ 614,357,939.90
Accrued Unbilled Revenue	4,503,446.89	12,902,907.65	12,821,499.98	8,836,609.01
Forfeited Discounts	1,031,502.68	903,564.66	5,544,733.31	5,061,185.50
Miscellaneous Service Revenue	1,330,848.55	532,942.36	3,960,445.48	2,152,311.05
Rent from Property	208,711.29	215,668.46	1,043,556.45	1,570,701.79
Other Revenue	156,632.94	157,275.31	784,693.76	782,643.20
Revenue Adjustment for Uncollectibles	(695,622.00)	(676,471.45)	(3,571,340.03)	(3,327,698.00)
TOTAL OPERATING REVENUE	137,124,759.82	138,563,235.37	674,882,192.88	629,433,692.45
OPERATING EXPENSE				
Power Cost	99,346,970.92	93,392,503.46	459,585,672.93	438,781,776.15
Distribution Expense	3,893,547.48	4,209,348.89	20,328,276.11	21,443,351.75
Transmission Expense	491,456.11	551,063.08	2,736,644.75	2,452,753.93
Customer Accounts Expense	1,767,466.13	799,498.00	7,892,276.17	6,920,821.58
Sales Expense	156,635.96	169,214.14	759,261.10	908,123.66
Administrative & General	6,310,179.93	5,126,990.39	30,929,943.66	24,623,092.75
Pension Expense	5,119,918.73	4,362,365.50	25,512,611.80	21,748,563.02
Other Post Employment Benefits	1,337,098.61	466,209.69	6,685,493.06	2,331,048.45
Customer Service & Information Expense	174,339.24	152,791.58	937,686.77	841,733.18
Total Operating Expense	118,597,613.11	109,229,984.73	555,367,866.35	520,051,264.47
MAINTENANCE EXPENSE				
Transmission Expense	222,301.42	216,163.99	1,450,794.96	1,395,471.55
Distribution Expense	6,984,756.35	8,115,253.11	31,118,244.86	36,697,208.48
Administrative & General	543,896.76	210,543.60	2,092,762.46	1,782,214.32
Total Maintenance Expense	7,750,954.53	8,541,960.70	34,661,802.28	39,874,894.35
OTHER OPERATING EXPENSE				
Depreciation Expense	5,815,628.10	5,585,746.37	28,913,727.54	27,636,703.59
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	439,660.72	362,410.61	1,692,537.61	1,315,646.58
Regulatory Debits - Amortization of Legacy Meters	107,435.14	105,449.10	537,175.70	527,245.54
Regulatory Debits - Amortization of LED Retrofit	56,225.46	51,905.85	281,127.30	259,529.25
Payment in Lieu of Taxes	5,129,892.33	4,346,026.33	25,649,461.69	21,730,131.69
FICA Taxes	189,009.98	179,501.95	1,077,365.89	1,257,499.41
Total Other Operating Expenses	11,737,851.73	10,631,040.21	58,151,395.73	52,726,756.06
TOTAL OPERATING EXPENSE	138,086,419.37	128,402,985.64	648,181,064.36	612,652,914.88
INCOME				
Operating Income (Loss)	(961,659.55)	10,160,249.73	26,701,128.52	16,780,777.57
Other Income	1,885,879.81	715,298.81	7,101,174.32	20,493,535.75
Lease Income - Right of Use Assets	68,187.21	68,893.97	600,711.05	611,986.49
Other Income - TVA Transmission Credit	3,401,974.49	3,368,547.53	17,009,872.45	16,842,737.65
Total Income (Loss)	4,394,381.96	14,312,990.04	51,412,886.34	54,729,037.46
Interest Expense - Right of Use Assets - Leases & Subscriptions	771.39	4,199.49	28,456.02	17,928.50
Reduction of Plant Cost Recovered Through CIAC	1,893,251.66	1,021,439.62	4,368,113.76	6,277,823.52
NET INCOME (LOSS) BEFORE DEBT EXPENSE	2,500,358.91	13,287,350.93	47,016,316.56	48,433,285.44
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(372,735.59)	(311,921.00)	(1,863,677.91)	(1,559,605.08)
Interest on Long Term Debt	2,747,845.16	1,629,062.66	13,739,225.80	8,145,313.66
Total Debt Expense	2,375,109.57	1,317,141.66	11,875,547.89	6,585,708.58
NET INCOME				
Net Income (Loss) After Debt Expense	125,249.34	11,970,209.27	35,140,768.67	41,847,576.86
Contributions in Aid of Construction	1,893,251.66	1,021,439.62	4,368,113.76	6,277,823.52
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	2,018,501.00	12,991,648.89	39,508,882.43	48,125,400.38
Pension Expense - Non-Cash	3,264,791.13	2,846,540.99	15,317,560.40	13,411,052.03
Other Post Employment Benefits - Non-Cash	95,971.09	(752,210.44)	479,855.52	(3,761,052.16)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 5,379,263.22	$ 15,085,979.44	$ 55,306,298.35	$ 57,775,400.25

Memphis Light, Gas and Water Division

Electric Division

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

May 31, 2026

	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET
OPERATING REVENUE				
Sales Revenue	$ 130,589,239.47	$ 133,470,132.00	$ 654,298,603.93	$ 637,794,451.00
Accrued Unbilled Revenue	4,503,446.89	12,128,532.00	12,821,499.98	2,443,488.00
Forfeited Discounts	1,031,502.68	1,057,475.00	5,544,733.31	5,053,876.00
Miscellaneous Service Revenue	1,330,848.55	419,000.00	3,960,445.48	3,295,000.00
Rent from Property	208,711.29	534,424.00	1,043,556.45	2,672,120.00
Other Revenue	156,632.94	143,000.00	784,693.76	715,000.00
Revenue Adjustment for Uncollectibles	(695,622.00)	(667,339.00)	(3,571,340.03)	(3,189,340.00)
TOTAL OPERATING REVENUE	137,124,759.82	147,085,224.00	674,882,192.88	648,784,595.00
OPERATING EXPENSE				
Power Cost	99,346,970.92	105,479,855.00	459,585,672.93	457,712,369.00
Distribution Expense	3,893,547.48	6,021,041.56	20,328,276.11	28,606,415.05
Transmission Expense	491,456.11	574,474.61	2,736,644.75	3,056,908.29
Customer Accounts Expense	1,767,466.13	1,700,578.25	7,892,276.17	8,178,599.75
Sales Expense	156,635.96	201,818.75	759,261.10	835,551.74
Administrative & General	6,310,179.93	7,114,934.93	30,929,943.66	35,134,802.22
Pension Expense	5,119,918.73	2,075,693.00	25,512,611.80	10,378,465.00
Other Post Employment Benefits	1,337,098.61	1,315,097.00	6,685,493.06	6,064,172.00
Customer Service & Information Expense	174,339.24	209,433.10	937,686.77	1,090,718.25
Total Operating Expense	118,597,613.11	124,692,926.20	555,367,866.35	551,058,001.31
MAINTENANCE EXPENSE				
Transmission Expense	222,301.42	299,224.35	1,450,794.96	1,585,456.10
Distribution Expense	6,984,756.35	7,333,047.76	31,118,244.86	35,132,281.33
Administrative & General	543,896.76	464,713.50	2,092,762.46	2,152,411.44
Total Maintenance Expense	7,750,954.53	8,096,985.61	34,661,802.28	38,870,148.87
OTHER OPERATING EXPENSE				
Depreciation Expense	5,815,628.10	5,972,684.79	28,913,727.54	29,863,423.95
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	439,660.72	125,168.83	1,692,537.61	625,844.15
Regulatory Debits - Amortization of Legacy Meters	107,435.14	106,704.00	537,175.70	533,520.00
Regulatory Debits - Amortization of LED Retrofit	56,225.46	49,438.00	281,127.30	247,190.00
Payment in Lieu of Taxes	5,129,892.33	5,605,978.00	25,649,461.69	28,029,890.00
FICA Taxes	189,009.98	210,554.00	1,077,365.89	1,052,770.00
Total Other Operating Expenses	11,737,851.73	12,070,527.62	58,151,395.73	60,352,638.10
TOTAL OPERATING EXPENSE	138,086,419.37	144,860,439.43	648,181,064.36	650,280,788.27
INCOME				
Operating Income (Loss)	(961,659.55)	2,224,784.57	26,701,128.52	(1,496,193.27)
Other Income	1,885,879.81	480,383.00	7,101,174.32	6,080,799.00
Lease Income - Right of Use Assets	68,187.21	12,472.00	600,711.05	110,790.00
Other Income - TVA Transmission Credit	3,401,974.49	3,369,000.00	17,009,872.45	16,845,000.00
Total Income (Loss)	4,394,381.96	6,086,639.57	51,412,886.34	21,540,395.73
Interest Expense - Right of Use Assets - Leases & Subscriptions	771.39	0.00	28,456.02	0.00
Reduction of Plant Cost Recovered Through CIAC	1,893,251.66	1,363,349.00	4,368,113.76	7,349,558.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	2,500,358.91	4,723,290.57	47,016,316.56	14,190,837.73
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(372,735.59)	(280,146.00)	(1,863,677.91)	(1,400,730.00)
Interest on Long Term Debt	2,747,845.16	2,550,823.00	13,739,225.80	12,754,115.00
Total Debt Expense	2,375,109.57	2,270,677.00	11,875,547.89	11,353,385.00
NET INCOME				
Net Income (Loss) After Debt Expense	125,249.34	2,452,613.57	35,140,768.67	2,837,452.73
Contributions in Aid of Construction	1,893,251.66	1,363,349.00	4,368,113.76	7,349,558.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	2,018,501.00	3,815,962.57	39,508,882.43	10,187,010.73
Pension Expense - Non-Cash	3,264,791.13	0.00	15,317,560.40	0.00
Other Post Employment Benefits - Non-Cash	95,971.09	0.00	479,855.52	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 5,379,263.22	$ 3,815,962.57	$ 55,306,298.35	$ 10,187,010.73

Memphis Light, Gas and Water Division
Electric Division
Statistics

May 31, 2026

	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
Residential	$ 46,797,402.69	$ 46,320,134.85	$ 260,785,188.19	$ 245,640,875.47
Commercial - General Service	61,197,422.76	59,132,885.96	298,956,488.09	282,569,169.47
Industrial	16,183,981.60	15,178,012.25	77,807,493.58	64,845,804.69
Outdoor Lighting and Traffic Signals	1,218,349.29	1,235,166.73	6,273,146.12	6,258,385.72
Street Lighting Billing	1,114,150.22	1,165,506.49	5,643,036.55	5,854,408.18
Interdepartmental	1,029,607.96	858,616.50	5,006,793.25	4,404,859.87
Green Power	(34,579.99)	(36,897.44)	(130,801.25)	(132,643.13)
Miscellaneous	5,810,600.40	2,483,373.83	11,290,688.40	14,483,921.17
Accrued Unbilled Revenue	4,503,446.89	12,902,907.65	12,821,499.98	8,836,609.01
Revenue Adjustment for Uncollectibles	(695,622.00)	(676,471.45)	(3,571,340.03)	(3,327,698.00)
TOTAL OPERATING REVENUE	$ 137,124,759.82	$ 138,563,235.37	$ 674,882,192.88	$ 629,433,692.45
CUSTOMERS				
Residential	384,807	384,370	386,053	383,073
Commercial - General Service	43,611	43,831	44,204	43,321
Industrial	91	96	95	91
Outdoor Lighting and Traffic Signals	16,438	16,589	16,678	16,512
Interdepartmental	36	37	37	35
Total Customers	444,983	444,923	447,067	443,032
KWH SALES (THOUSANDS)				
Residential	324,813	344,853	1,788,530	1,829,089
Commercial - General Service	443,087	453,683	2,128,342	2,164,988
Industrial	211,599	185,666	1,064,529	875,683
Outdoor Lighting and Traffic Signals	5,568	6,012	29,717	30,375
Street Lighting Billing	6,428	6,716	32,312	33,481
Interdepartmental	8,465	7,002	40,686	37,503
Total KWH Sales (Thousands)	999,960	1,003,932	5,084,116	4,971,119
OPERATING REVENUE/CUSTOMER				
Residential	$ 121.61	$ 120.51	$ 675.52	$ 641.24
Commercial - General Service	1,403.26	1,349.11	6,763.17	6,522.68
Industrial	177,845.95	158,104.29	819,026.25	712,591.26
Outdoor Lighting and Traffic Signals	74.12	74.46	376.13	379.02
Interdepartmental	28,600.22	23,205.85	136,797.63	125,853.14
OPERATING REVENUE/KWH				
Residential	$ 0.144	$ 0.134	$ 0.158	$ 0.134
Commercial - General Service	0.138	0.130	0.140	0.131
Industrial	0.076	0.082	0.073	0.074
Outdoor Lighting and Traffic Signals	0.219	0.205	0.211	0.206
Street Lighting Billing	0.173	0.174	0.175	0.175
Interdepartmental	0.122	0.123	0.123	0.117
KWH/CUSTOMER				
Residential	844.09	897.19	4,632.86	4,774.78
Commercial - General Service	10,159.96	10,350.73	48,148.61	49,975.39
Industrial	2,325,263.74	1,934,020.83	11,252,949.26	9,622,890.11
Outdoor Lighting and Traffic Signals	338.73	362.41	1,781.79	1,839.57
Interdepartmental	235,153.72	189,243.24	1,111,639.34	1,071,514.29

Memphis Light, Gas and Water Division
Electric Division
Statistics

May 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
OPERATING REVENUE BY TOWNS				
City of Memphis	765,993,980	$ 101,045,651.38	3,925,622,357	$ 502,288,172.65
Incorporated Towns				
Arlington	16,688,993	2,223,738.77	64,691,952	8,937,961.79
Bartlett	39,711,088	5,726,298.86	187,122,575	27,595,456.87
Collierville	46,059,832	6,421,510.46	211,540,215	30,046,791.89
Germantown	32,055,473	4,543,334.68	172,756,916	24,792,100.48
Lakeland	7,379,549	1,059,371.98	39,836,933	5,808,330.43
Millington	9,173,870	1,357,332.51	51,546,056	7,666,629.90
Other Rural Areas	82,897,452	10,244,074.29	430,997,597	54,925,248.89
Accrued Unbilled Revenues		4,503,446.89		12,821,499.98
TOTAL OPERATING REVENUE	999,960,237	$ 137,124,759.82	5,084,114,601	$ 674,882,192.88

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

May 31, 2026

					YEAR TO DATE	
DEMAND COMPONENTS		**QTY**		**AMOUNT**	**QTY**	**AMOUNT**
TVA Standard Service						
	On-Peak Demand	2,102,391	$	16,903,223.64		$ 66,523,434.36
	Maximum Demand	2,217,953		7,430,142.55		29,341,132.45
Non-Standard Service Large Time of Use						
	On-Peak Demand	399,638		4,007,832.00		19,117,472.56
	Maximum Demand	430,872		816,237.84		3,964,721.64
Subtotal Demand			$	29,157,436.03		$ 118,946,761.01
COMMODITY COMPONENTS						
TVA Standard Service						
	On-Peak Energy	171,524,625	$	6,168,025.52	702,367,819	$ 30,305,465.55
	Off-Peak Energy	690,630,301		24,835,065.62	3,226,083,271	114,767,582.46
	Fuel Cost Adjustment			24,700,738.63		118,375,949.77
Grid Access Charge				5,279,453.74		26,397,268.70
Non-Standard Service Large Time of Use						
	On-Peak Energy	38,076,268		1,400,539.26	198,147,426	9,153,638.01
	Off-Peak Energy	204,607,033		2,853,679.41	1,031,511,440	13,525,391.49
	Fuel Cost Adjustment			5,828,145.20		31,183,680.42
Subtotal Energy		1,104,838,227	$	71,065,647.38	5,158,109,957	$ 343,708,976.40
OTHER CHARGES & CREDITS						
Green Power			$	(39,211.52)		$ (98,284.94)
Hydro Preference Adjustment				(282,331.88)		(3,007,872.65)
Valley Investment Initiative Credit				(726,544.00)		(4,376,381.00)
Small Manufacturing Credit				(62,265.86)		(346,425.22)
Interruptible Surcharge Credit-PowerFlex				(49,728.52)		(159,075.54)
Delivery Point Charges				99,500.00		485,928.58
TVA Administration/Access/Transaction Charges				16,800.00		82,600.00
Miscellaneous Charges				167,669.29		1,075,957.48
Subtotal Other			$	(876,112.49)		$ (6,343,553.29)
TOTAL POWER COSTS			$	99,346,970.92		$ 456,312,184.12
Transmission Rental Credit				(3,401,974.49)		(17,009,872.45)
Praxair Margin Assurance Credit				(10,090.00)		(43,699.20)
U.S. Naval Air Station Credit				(5,825.55)		(29,127.75)
TVA INVOICE AMOUNT			$	95,929,080.88		$ 439,229,484.72

	May-26	Last Year	Year to Date
Net Energy to System	1,104,229,216	1,079,193,919	5,216,298,438
Energy Sales	999,960,237	1,003,931,658	5,084,114,600
Unaccounted For	104,268,979	75,262,261	132,183,838
Unaccounted For or Loss	9.44%	6.97%	2.53%
Average Hours Use	1,484,998	1,451,348	1,439,376
System Max. Simultaneous Demand	2,515,534	2,266,386	2,515,534
Load Factor	59.03%	64.04%	57.22%
POWER COST	$ 99,346,970.92	$ 93,392,503.46	$ 459,609,263.51
Cost per KWH Sold	$0.09935	$0.09303	$0.09040
All-In $/MWH	$99.35	$93.03	$90.40

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

	SALES MWH					ENERGY PURCHASED MWH		
				% CHANGE				% CHANGE
	2025 ACTUAL	*2026 BUDGET*	*2026 ACTUAL*	*2026 from 2025*	*2026 ACTvsBUD*	*2025 ACTUAL*	*2026 ACTUAL*	*2026 from 2025*
Jan	1,068,847	1,128,479	1,105,141	3.4%	-2.1%	1,147,885	1,162,781	1.3%
Feb	1,020,227	1,106,813	1,082,220	6.1%	-2.2%	962,862	957,754	-0.5%
Mar	916,348	950,092	913,208	-0.3%	-3.9%	948,211	965,150	1.8%
Apr	961,766	1,063,100	983,586	2.3%	-7.5%	981,898	1,026,384	4.5%
May	1,003,932	1,158,214	999,960	-0.4%	-13.7%	1,079,803	1,104,229	2.3%
Jun	1,215,320	1,383,708				1,413,357		
Jul	1,484,971	1,592,249				1,680,038		
Aug	1,525,798	1,626,383				1,510,917		
Sep	1,385,092	1,529,487				1,289,606		
Oct	1,115,526	1,234,478				1,048,515		
	936,560	1,099,662				1,034,209		
Dec	1,078,966	1,121,355				1,116,204		
Total	13,713,353	14,994,020	5,084,115			14,213,505	5,216,298	
Total YTD	4,971,120	5,406,698	5,084,115	2.3%	-6.0%	5,120,659	5,216,298	1.9%

	DEMAND MW			LOAD FACTOR	
			% CHANGE		
	2025 ACTUAL	*2026 ACTUAL*	*2026 from 2025*	*2025 ACTUAL*	*2026 ACTUAL*
Jan	2,027.2	2,092.3	3.2%	0.761	0.747
Feb	2,039.0	1,891.6	-7.2%	0.703	0.753
Mar	1,594.3	1,787.2	12.1%	0.799	0.726
Apr	2,130.0	2,107.3	-1.1%	0.640	0.676
May	2,266.4	2,515.5	11.0%	0.640	0.590
Jun	2,914.0			0.674	
Jul	3,136.2			0.720	
Aug	3,163.6			0.642	
Sep	2,711.9			0.661	
Oct	2,363.8			0.596	
Jan	2,115.5			0.679	
Dec	1,985.3			0.756	
Max Demand	3,163.6	2,515.5			

Memphis Light, Gas and Water Division

May 31, 2026

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May 31, 2026

GAS

DIVISION

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

May 31, 2026

ASSETS

	May 2026	May 2025
CURRENT ASSETS:		
Cash and cash equivalents	$ 53,682,832.63	$ 127,272,240.85
Investments	56,250,528.56	84,535,747.89
Derivative financial instruments	2,226,260.00	0.00
Derivative financial instruments (Other)	0.00	859,530.65
Restricted funds - current	10,972,654.23	15,609,449.74
Accrued interest receivable	125,322.43	194,728.82
Accounts receivable - MLGW services (less allowance for doubtful accounts)	16,090,812.73	18,507,088.13
Accounts receivable - billing on behalf of other entities	16,232,138.48	16,442,025.19
Accounts receivable - Other Industrial Gas	1,597,860.67	1,570,365.00
Lease receivable - current	539,581.81	508,504.03
Unbilled revenues	4,211,752.55	4,284,971.37
Unbilled revenues - Other Industrial Gas	1,221,555.00	1,854,537.50
Gas stored - LNG	3,111,817.95	2,431,116.02
Inventories	17,314,771.97	22,010,286.57
Prepayment - taxes	12,036,649.94	7,976,835.82
Prepayment - insurance	195,468.93	157,327.55
Prepayment - City of Memphis pavement replacement permits	1,597,707.50	60,545.00
Unamortized debt expense - current	39,682.38	41,961.19
Meter replacement - current	884,269.45	872,313.64
Other current assets	3,269,440.75	1,818,203.80
Total current assets	201,601,107.96	307,007,778.76
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	3,365,069.06	4,794,093.20
Insurance reserves - casualties and general	11,885,822.67	11,344,792.83
Medical benefits	792,039.09	4,172,473.35
Customer deposits	5,829,946.57	5,547,071.97
Interest fund - revenue bonds - Series 2016	585,746.74	632,272.86
Interest fund - revenue bonds - Series 2017	645,136.18	689,554.65
Interest fund - revenue bonds - Series 2020	1,134,685.54	1,168,916.37
Sinking fund - revenue bonds - Series 2016	955,328.02	912,095.68
Sinking fund - revenue bonds - Series 2017	909,741.02	866,493.69
Sinking fund - revenue bonds - Series 2020	672,217.44	643,536.42
Total restricted funds	26,775,732.33	30,771,301.02
Less restricted funds - current	(10,972,654.23)	(15,609,449.74)
Restricted funds - non-current	15,803,078.10	15,161,851.28
Other assets:		
Prepayment in lieu of taxes	35,615.16	35,977.27
Unamortized debt expense - long term	559,833.47	628,102.96
Lease receivable - long term	18,372,151.92	18,343,084.75
Meter replacement - long term	14,516,628.01	15,779,834.41
Total other assets	33,484,228.56	34,786,999.39
UTILITY PLANT		
Gas plant in service	919,105,655.10	860,149,479.11
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
Total plant	919,518,154.00	860,561,978.01
Less accumulated depreciation & amortization	(446,586,982.90)	(459,939,407.76)
Total net plant	472,931,171.10	400,622,570.25
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	5,331,218.12	8,860,321.79
Less accumulated amortization	(3,627,472.44)	(6,329,484.26)
Total net right of use assets	1,703,745.68	2,530,837.53
TOTAL ASSETS	725,523,331.40	760,110,037.21
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	4,243,633.19	3,464,636.10
Employer OPEB contribution - Annual Funding	2,595,084.79	2,547,605.71
Pension liability experience	23,436,657.62	24,928,552.74
OPEB liability experience	1,879,428.01	3,071,418.31
Pension changes of assumptions	2,441,095.66	3,982,840.18
OPEB changes of assumptions	10,825,285.93	6,245,741.04
Pension investment earnings experience	23,800,408.62	38,832,245.46
OPEB investment earnings experience	8,961,404.94	14,621,239.21
Accumulated decrease in fair value of hedging derivative	0.00	322,570.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 803,706,330.16	$ 858,126,885.96

Memphis Light, Gas and Water Division

Gas Division

Statement of Net Position

May 31, 2026

LIABILITIES

	May 2026	May 2025
CURRENT LIABILITIES:		
Accounts payable - purchased gas	$ 9,861,515.22	$ 19,033,137.25
Accounts payable - other payables and liabilities	9,149,937.28	12,062,597.95
Accounts payable - billing on behalf of other entities	12,498,613.03	12,585,315.06
Accrued taxes	15,391,657.79	11,182,625.79
Accrued compensated absences - vacation	4,208,783.46	4,771,177.51
Derivative financial instruments	0.00	322,570.00
Bonds payable	2,482,713.52	2,357,874.21
Lease liability - current	58,962.12	65,622.96
Subscription liability - current	1,151,107.57	618,702.31
Total current liabilities payable from current assets	54,803,289.99	62,999,623.04
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	3,282,830.36	4,794,093.20
Medical benefits	325,267.16	(74,027.31)
Customer deposits	1,912,691.14	1,730,013.52
Bonds payable - accrued interest	2,365,568.46	2,490,743.88
Bonds payable - principal	2,537,286.48	2,422,125.79
Total current liabilities payable from restricted assets	10,423,643.60	11,362,949.08
Total current liabilities	65,226,933.59	74,362,572.12
NON-CURRENT LIABILITIES:		
Customer deposits	3,571,528.97	3,817,058.45
LNG deposits	25,000.00	25,000.00
Accrued compensated absences - reserve for unused sick leave	3,204,027.34	2,312,892.31
Revenue bonds- series 2016 (Note B)	24,545,000.00	26,435,000.00
Revenue bonds- series 2017 (Note C)	26,535,000.00	28,335,000.00
Revenue bonds- series 2020 (Note D)	55,870,000.00	57,200,000.00
Unamortized debt premium	13,371,209.72	14,851,982.34
Lease liability - long term	80,497.06	173,998.02
Subscription liability - long term	256,997.22	1,695,771.41
Net pension liability	45,060,969.53	50,423,154.34
Net OPEB liability	26,928,628.98	24,228,334.30
Other	208,284.36	503,352.01
Total non-current liabilities	199,657,143.18	210,001,543.18
Total liabilities	264,884,076.77	284,364,115.30
DEFERRED INFLOWS OF RESOURCES		
Leases	16,914,438.11	17,521,819.31
Pension liability experience	0.00	112,697.10
OPEB liability experience	645,375.25	1,016,589.27
Pension changes of assumptions	2,654,294.79	3,398,925.47
OPEB changes of assumptions	9,885,988.00	14,754,494.39
Pension investment earnings experience	19,507,815.07	17,379,616.63
OPEB investment earnings experience	9,171,608.15	10,692,393.25
Accumulated increase in fair value of hedging derivatives	2,226,260.00	0.00
Total deferred inflows of resources	61,005,779.37	64,876,535.42
NET POSITION (Note H)		
Net investment in capital assets	348,345,658.94	269,667,394.89
Restricted	12,755,559.76	15,566,293.49
Unrestricted	116,715,255.32	223,652,546.86
Total net position	477,816,474.02	508,886,235.24
TOTAL LIABILITILES, DEFFERED INFLOWS OF RESOURCES AND NET POSITION	$ 803,706,330.16	$ 858,126,885.96

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

May 31, 2026

	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
Sales Revenue	$ 10,635,481.49	$ 12,117,981.89	$ 184,716,578.69	$ 158,999,993.17
Accrued Unbilled Revenue	(532,779.75)	(839,835.89)	(13,054,710.85)	(13,365,672.35)
Industrial Gas - Other Revenue	1,454,100.00	1,570,365.00	11,492,634.27	9,888,170.40
Accrued Unbilled Revenue - Other Industrial Gas	(232,545.00)	302,892.50	(1,105,655.00)	149,324.60
Forfeited Discounts	136,052.30	178,288.64	2,474,264.40	2,145,440.24
Miscellaneous Service Revenue	172,095.05	182,085.87	895,930.28	1,045,553.14
Rent from Property	564,587.25	541,044.32	2,887,495.94	3,435,723.17
Lease Revenue	52,085.81	52,085.81	260,429.05	260,429.05
Transported Gas	1,009,289.71	1,250,723.33	6,711,054.65	5,958,588.51
Liquefied Natural Gas (LNG)	121,377.42	141,833.07	830,689.50	232,597.67
Compressed Natural Gas (CNG)	8,191.93	14,518.84	44,609.80	119,758.15
Other Revenue	60,042.64	60,288.86	300,799.27	300,013.26
Revenue Adjustment for Uncollectibles	(77,794.44)	(84,649.86)	(1,242,444.85)	(1,074,301.97)
TOTAL OPERATING REVENUE	13,370,184.41	15,487,622.38	195,211,675.15	168,095,617.04
OPERATING EXPENSE				
Production Expense	119,547.43	124,539.49	546,860.78	711,572.90
Gas Cost	3,349,124.70	3,445,546.47	110,761,704.23	88,575,391.60
Gas Cost - Industrial (Other)	1,147,000.00	1,798,702.50	10,003,533.84	9,681,430.00
Distribution Expense	2,062,519.12	2,468,532.28	11,159,731.65	11,071,562.71
Customer Accounts Expense	1,182,656.04	679,460.21	5,349,844.93	5,074,416.74
Sales Expense	14,519.06	27,086.67	138,670.88	149,618.77
Administrative & General	2,756,070.26	2,487,329.10	13,893,648.25	11,561,765.97
Pension Expense	2,027,283.90	1,725,064.27	10,135,116.64	8,627,498.66
Other Post Employment Benefits	555,805.94	221,173.85	2,779,029.70	1,105,869.25
Customer Service & Information Expense	125,529.32	121,681.03	739,664.37	669,981.72
Total Operating Expense	13,340,055.77	13,099,115.87	165,507,805.27	137,229,108.32
MAINTENANCE EXPENSE				
Production Expense	42,870.15	39,648.48	252,820.30	175,346.70
Distribution Expense	943,342.28	1,418,564.71	4,983,939.33	4,426,451.07
Administrative & General	180,045.57	41,009.91	697,344.54	520,303.99
Total Maintenance Expense	1,166,258.00	1,499,223.10	5,934,104.17	5,122,101.76
OTHER OPERATING EXPENSE				
Depreciation Expense	1,644,922.02	1,575,661.13	8,198,117.34	7,872,308.15
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	466,339.69	466,833.38	2,234,659.30	2,082,241.79
Regulatory Debits - Amortization of Legacy Meters	126,324.22	124,616.25	631,621.12	623,081.25
Payment in Lieu of Taxes	1,719,521.42	1,368,768.75	8,597,607.06	6,843,843.75
FICA Taxes	72,453.82	68,799.02	412,990.25	482,704.30
Total Other Operating Expenses	4,029,561.17	3,604,678.53	20,074,995.07	17,904,179.24
TOTAL OPERATING EXPENSE	18,535,874.94	18,203,017.50	191,516,904.51	160,255,389.32
INCOME				
Operating Income (Loss)	(5,165,690.53)	(2,715,395.12)	3,694,770.64	7,840,227.72
Other Income	121,947.91	196,015.74	29,056.91	3,566,920.57
Lease Income - Right of Use Assets	70,412.70	71,636.53	353,476.52	358,657.39
Total Income (Loss)	(4,973,329.92)	(2,447,742.85)	4,077,304.07	11,765,805.68
Interest Expense - Right of Use Assets - Leases & Subscriptions	295.69	812.15	9,522.30	4,329.69
Reduction of Plant Cost Recovered Through CIAC	256,122.30	193,736.91	1,874,332.35	646,688.21
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(5,229,747.91)	(2,642,291.91)	2,193,449.42	11,114,787.78
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(114,449.14)	(120,588.23)	(572,245.78)	(602,941.15)
Interest on Long Term Debt	391,054.15	410,970.85	1,955,270.83	2,054,854.17
Total Debt Expense	276,605.01	290,382.62	1,383,025.05	1,451,913.02
NET INCOME				
Net Income (Loss) After Debt Expense	(5,506,352.92)	(2,932,674.53)	810,424.37	9,662,874.76
Contributions in Aid of Construction	256,122.30	193,736.91	1,874,332.35	646,688.21
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(5,250,230.62)	(2,738,937.62)	2,684,756.72	10,309,562.97
Pension Expense - Non-Cash	1,251,503.27	1,091,174.03	5,871,731.50	5,140,903.18
Other Post Employment Benefits - Non-Cash	36,788.97	(288,347.30)	183,944.88	(1,441,736.48)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ (3,961,938.38)	$ (1,936,110.89)	$ 8,740,433.10	$ 14,008,729.67

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

May 31, 2026

	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET
OPERATING REVENUE				
Sales Revenue	$ 10,635,481.49	$ 13,163,000.00	$ 184,716,578.69	$ 157,747,000.00
Accrued Unbilled Revenue	(532,779.75)	(1,732,000.00)	(13,054,710.85)	(14,076,000.00)
Industrial Gas - Other Revenue	1,454,100.00	2,281,000.00	11,492,634.27	11,106,000.00
Accrued Unbilled Revenue - Other Industrial Gas	(232,545.00)	0.00	(1,105,655.00)	0.00
Forfeited Discounts	136,052.30	245,000.00	2,474,264.40	2,125,000.00
Miscellaneous Service Revenue	172,095.05	170,000.00	895,930.28	850,000.00
Rent from Property	564,587.25	600,475.00	2,887,495.94	3,002,375.00
Lease Revenue	52,085.81	54,525.00	260,429.05	272,625.00
Transported Gas	1,009,289.71	870,000.00	6,711,054.65	4,581,000.00
Liquefied Natural Gas (LNG)	121,377.42	363,000.00	830,689.50	1,815,000.00
Compressed Natural Gas (CNG)	8,191.93	43,000.00	44,609.80	215,000.00
Other Revenue	60,042.64	55,000.00	300,799.27	275,000.00
Revenue Adjustment for Uncollectibles	(77,794.44)	(288,000.00)	(1,242,444.85)	(1,678,000.00)
TOTAL OPERATING REVENUE	13,370,184.41	15,825,000.00	195,211,675.15	166,235,000.00
OPERATING EXPENSE				
Production Expense	119,547.43	147,393.20	546,860.78	575,375.33
Gas Cost	3,349,124.70	5,113,000.00	110,761,704.23	84,241,000.00
Gas Cost - Industrial (Other)	1,147,000.00	2,206,000.00	10,003,533.84	10,742,000.00
Distribution Expense	2,062,519.12	3,221,494.80	11,159,731.65	15,311,968.56
Customer Accounts Expense	1,182,656.04	1,113,579.25	5,349,844.93	5,356,811.80
Sales Expense	14,519.06	34,118.05	138,670.88	178,276.25
Administrative & General	2,756,070.26	3,197,037.50	13,893,648.25	15,753,965.13
Pension Expense	2,027,283.90	868,015.00	10,135,116.64	4,340,075.00
Other Post Employment Benefits	555,805.94	549,948.00	2,779,029.70	2,535,919.00
Customer Service & Information Expense	125,529.32	168,960.45	739,664.37	821,380.10
Total Operating Expense	13,340,055.77	16,619,546.25	165,507,805.27	139,856,771.17
MAINTENANCE EXPENSE				
Production Expense	42,870.15	209,232.80	252,820.30	1,052,053.00
Distribution Expense	943,342.28	788,971.04	4,983,939.33	3,843,789.80
Administrative & General	180,045.57	149,606.95	697,344.54	749,272.00
Total Maintenance Expense	1,166,258.00	1,147,810.79	5,934,104.17	5,645,114.80
OTHER OPERATING EXPENSE				
Depreciation Expense	1,644,922.02	1,679,486.12	8,198,117.34	8,397,430.60
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	466,339.69	294,472.15	2,234,659.30	1,472,360.75
Regulatory Debits - Amortization of Legacy Meters	126,324.22	126,853.00	631,621.12	634,265.00
Payment in Lieu of Taxes	1,719,521.42	2,115,119.00	8,597,607.06	10,575,595.00
FICA Taxes	72,453.82	80,710.00	412,990.25	403,550.00
Total Other Operating Expenses	4,029,561.17	4,296,640.27	20,074,995.07	21,483,201.35
TOTAL OPERATING EXPENSE	18,535,874.94	22,063,997.31	191,516,904.51	166,985,087.32
INCOME				
Operating Income (Loss)	(5,165,690.53)	(6,238,997.31)	3,694,770.64	(750,087.32)
Other Income	121,947.91	25,066.00	29,056.91	835,606.00
Lease Income - Right of Use Assets	70,412.70	147,169.00	353,476.52	736,821.00
Total Income (Loss)	(4,973,329.92)	(6,066,762.31)	4,077,304.07	822,339.68
Interest Expense - Right of Use Assets - Leases & Subscriptions	295.69	0.00	9,522.30	0.00
Reduction of Plant Cost Recovered Through CIAC	256,122.30	121,763.00	1,874,332.35	725,231.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(5,229,747.91)	(6,188,525.31)	2,193,449.42	97,108.69
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(114,449.14)	(114,448.00)	(572,245.78)	(572,240.00)
Interest on Long Term Debt	391,054.15	391,055.00	1,955,270.83	1,955,275.00
Total Debt Expense	276,605.01	276,607.00	1,383,025.05	1,383,035.00
NET INCOME				
Net Income (Loss) After Debt Expense	(5,506,352.92)	(6,465,132.31)	810,424.37	(1,285,926.31)
Contributions in Aid of Construction	256,122.30	121,763.00	1,874,332.35	725,231.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(5,250,230.62)	(6,343,369.31)	2,684,756.72	(560,695.32)
Pension Expense - Non-Cash	1,251,503.27	0.00	5,871,731.50	0.00
Other Post Employment Benefits - Non-Cash	36,788.97	0.00	183,944.88	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ (3,961,938.38)	$ (6,343,369.31)	$ 8,740,433.10	$ (560,695.32)

Memphis Light, Gas and Water Division
Gas Division
Statistics

May 31, 2026

	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
Residential	$ 6,260,969.67	$ 6,545,157.44	$ 122,133,836.04	$ 105,847,876.68
Commercial - General Service	4,062,562.72	4,384,306.60	45,747,438.90	48,866,531.60
Industrial	238,341.00	130,264.98	13,112,057.88	1,152,728.98
Interdepartmental	8,526.06	5,910.16	196,139.19	144,621.01
Transported Gas	822,244.49	1,250,723.33	5,642,824.90	5,458,977.71
Market Gas	584,257.17	712,602.30	4,509,204.32	3,951,110.58
Liquefied Natural Gas (LNG)	121,377.42	141,833.07	830,689.50	232,597.67
Compressed Natural Gas (CNG)	8,191.93	14,518.84	44,609.80	119,758.15
Industrial Gas - Other Revenue	1,454,100.00	1,570,365.00	11,492,634.27	9,888,170.40
Lease Revenue	52,085.81	52,085.81	260,429.05	260,429.05
Miscellaneous	600,647.33	1,301,448.10	6,644,622.00	6,463,464.93
Accrued Unbilled Revenue	(532,779.75)	(839,835.89)	(13,054,710.85)	(13,365,672.35)
Accrued Unbilled Revenue - Other Industrial Gas	(232,545.00)	302,892.50	(1,105,655.00)	149,324.60
Revenue Adjustment for Uncollectibles	(77,794.44)	(84,649.86)	(1,242,444.85)	(1,074,301.97)
TOTAL OPERATING REVENUE	$ 13,370,184.41	$ 15,487,622.38	$ 195,211,675.15	$ 168,095,617.04
CUSTOMERS				
Residential	294,986	294,664	296,334	294,303
Commercial - General Service	20,894	20,980	21,234	20,633
Industrial	35	29	35	28
Interdepartmental	14	13	14	13
Transported Gas	42	41	42	41
Market Gas	17	18	18	18
Subtotal	315,988	315,745	317,677	315,036
LNG	1	1	1	1
CNG (Sales Transactions)	141	272	136	400
Industrial Gas - Other	1	1	1	1
Total Customers	316,131	316,019	317,815	315,438
MCF SALES				
Residential	473,088	452,556	11,471,168	12,781,299
Commercial - General Service	523,585	516,140	5,963,348	6,537,236
Industrial	48,018	21,796	466,151	184,021
Interdepartmental	1,124	690	22,112	21,400
Market Gas	143,102	143,218	780,839	798,893
Subtotal	1,188,917	1,134,400	18,703,618	20,322,849
LNG	15,825	16,518	88,882	27,147
CNG	488	1,330	2,534	10,463
Industrial Gas - Other	532,208	629,540	2,630,174	2,715,222
Total MCF Sales	1,737,438	1,781,788	21,425,208	23,075,681
OPERATING REVENUE/CUSTOMER				
Residential	$ 21.22	$ 22.21	$ 412.15	$ 359.66
Commercial - General Service	194.44	208.98	2,154.44	2,368.37
Industrial	6,809.74	4,491.90	374,630.23	41,168.89
Interdepartmental	609.00	454.63	14,049.58	11,124.69
Transported Gas	19,577.25	30,505.45	134,352.97	133,145.80
Market Gas	34,368.07	39,589.02	250,511.35	219,506.14
LNG	121,377.42	141,833.07	830,689.50	232,597.67
CNG (Sales Transactions)	58.10	53.38	328.01	299.40
OPERATING REVENUE/MCF				
Residential	$ 13.23	$ 14.46	$ 10.65	$ 8.28
Commercial - General Service	7.76	8.49	7.67	7.48
Industrial	4.96	5.98	28.13	6.26
Interdepartmental	7.59	8.57	8.87	6.76
Market Gas	4.08	4.98	5.77	4.95
LNG	7.67	8.59	9.35	8.57
CNG	16.79	10.92	17.60	11.45
MCF/CUSTOMER				
Residential	1.60	1.54	38.71	43.43
Commercial - General Service	25.06	24.60	280.83	316.83
Industrial	1,371.94	751.59	13,318.60	6,572.18
Interdepartmental	80.29	53.08	1,579.43	1,646.15
Market Gas	8,417.76	7,956.56	43,379.94	44,382.94
LNG	15,825.00	16,518.00	88,882.00	27,147.00
CNG (Sales Transactions)	3.46	4.89	18.63	26.16

Memphis Light, Gas and Water Division
Gas Division
Statistics

May 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
OPERATING REVENUE BY TOWNS				
City of Memphis	900,084	$ 11,047,853.52	13,179,623	$ 152,597,060.76
Incorporated Towns				
Arlington	15,952	170,214.59	261,960	2,573,597.95
Bartlett	46,994	554,626.00	982,842	10,199,591.85
Collierville	62,803	625,338.17	1,053,704	10,745,849.72
Germantown	48,560	482,126.91	961,314	9,726,068.11
Lakeland	11,566	128,937.39	247,646	2,557,412.14
Millington	19,230	164,642.05	227,393	2,295,710.39
Other Rural Areas	83,728	961,770.53	1,789,136	18,676,750.08
Accrued Unbilled Revenues		(532,779.75)		(13,054,710.85)
Accrued Unbilled Revenues - Other Industrial Gas		(232,545.00)		(1,105,655.00)
TOTAL OPERATING REVENUE	1,188,917	$ 13,370,184.41	18,703,618	$ 195,211,675.15

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

May 31, 2026

14.730 P.S.I.A

	CURRENT MONTH			YTD		
PURCHASED GAS	**MCF**		**AMOUNT**	**MCF**		**AMOUNT**
GAS COSTS						
Texas Gas Firm Transportation	1,283,421	$	2,609,647	8,947,518	$	42,784,943
Trunkline Firm Transportation	0		0	5,826,856		39,467,636
ANR Pipeline	0		0	1,057,307		18,117,978
Panhandle Eastern Pipeline	0		(271,095)	0		(1,248,945)
TRANSPORTATION COSTS						
Texas Gas Firm Transportation	0		523,490	0		8,524,883
Trunkline Gas Firm Transportation	0		85,382	0		1,652,603
ANR Pipeline	0		-	0		516,212
OTHER						
	0		416,263	0		1,510,146
NET BILLING FOR PURCHASED GAS	1,283,421		3,363,687	15,831,681		111,325,456
Storage on Texas Gas						
*Storage Withdrawal	323		0	1,875,120		7,042,972
*Storage Injection	0		(267,734)	(431,829)		(1,462,596)
*Reevaluation of Storage Withdrawal Balance	0		0	0		(877,855)
*Storage Refill True-Up	0		0	0		(6,210,115)
NET COST FOR PURCHASED GAS	1,283,744	$	3,095,953	17,274,972	$	109,817,862

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

May 31, 2026

14.730 P.S.I.A

	CURRENT MONTH MCF	CURRENT MONTH AMOUNT	YTD MCF	YTD AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	1,034,480	$ 2,418,601	15,579,746	$ 104,347,115
Gas Delivery to LNG Storage	249,264	677,352	1,695,226	5,470,748
NET DELIVERY TO DIVISION	1,283,744	3,095,953	17,274,972	109,817,862
Tail Gas from LNG Plant	207,852	696,782	1,557,963	5,097,075
LNG Sales	14,128	47,361	78,347	256,946
Gas Delivery to LNG Plants	(249,264)	(677,352)	(1,695,226)	(5,470,748)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	11	0	70
Transport Cashouts	472,882	187,045	472,882	1,068,230
Industrial Gas Other	575,500	1,147,000	2,744,811	10,003,534
TOTAL DELIVERED TO SYSTEM	2,304,842	$ 4,496,800	20,433,749	$ 120,772,970
Average Gas Cost - $/MCF	$1.95		$5.91	

Storage Gas Inventory by Location	LNG - Capleville	Texas Gas
Beginning Inventory	948,190	3,881,598
Plus Input	249,264	0
Less Output	(207,852)	(323)
Less LNG Sales	(14,128)	103,241
Ending Inventory	975,474	3,984,516
Beginning LNG Tank Level - FT	87.23	
Ending LNG Tank Level - FT	89.74	

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

SYSTEM SALES MMCF (1)

	2025 ACTUAL	2026 BUDGET	2026 ACTUAL	% CHANGE 2026 from 2025	 2026 ACTvsBUD
Jan	15,024	11,491	12,564	-16.4%	9.3%
Feb	13,991	11,171	13,474	-3.7%	20.6%
Mar	11,503	8,974	9,033	-21.5%	0.7%
Apr	7,800	7,588	7,552	-3.2%	-0.5%
May	8,700	3,274	5,771	-33.7%	76.3%
Jun	7,955	4,448			
Jul	7,705	5,854			
Aug	7,596	5,896			
Sep	7,514	6,072			
Oct	6,865	6,004			
	4,510	7,324			
Dec	9,160	7,912			
Total	108,323	86,009	48,395		
Total YTD	57,018	42,498	48,395	-15.1%	13.9%

(1) Total of Rates G, S, T

GAS SALES MMCF (2)

	2025 ACTUAL	2026 BUDGET	2026 ACTUAL	% CHANGE 2026 from 2025	 2026 ACTvsBUD
Jan	6,291	6,246	5,678	-9.7%	-9.1%
Feb	6,129	5,971	7,010	14.4%	17.4%
Mar	4,598	3,937	3,161	-31.3%	-19.7%
Apr	2,170	2,373	1,666	-23.2%	-29.8%
May	1,134	1,323	1,189	4.8%	-10.2%
Jun	950	906			
Jul	773	930			
Aug	710	949			
Sep	834	1,037			
Oct	855	1,124			
	1,990	2,345			
Dec	4,797	4,360			
Total	31,231	31,500	18,704		
Total YTD	20,322	19,850	18,704	-8.0%	-5.8%

(2) Total of Rates G & S

TRANSPORT GAS SALES MMCF

	2025 ACTUAL	2026 BUDGET	2026 ACTUAL	% CHANGE 2026 from 2025	 2026 ACTvsBUD
Jan	8,733	5,245	6,886	-21.1%	31.3%
Feb	7,862	5,200	6,465	-17.8%	24.3%
Mar	6,905	5,037	5,872	-15.0%	16.6%
Apr	5,630	5,216	5,886	4.6%	12.8%
May	7,566	1,951	4,582	-39.4%	134.9%
Jun	7,005	3,542			
Jul	6,932	4,923			
Aug	6,886	4,947			
Sep	6,680	5,035			
Oct	6,010	4,881			
Jan	2,520	4,979			
Dec	4,363	3,552			
Total	77,092	54,508	29,691		
Total YTD	36,696	22,649	29,691	-19.1%	31.1%

TOTAL SYSTEM PURCHASES MMCF

	2025 ACTUAL	2026 BUDGET	2026 ACTUAL	% CHANGE 2026 from 2025	 2026 ACTvsBUD
Jan	8,443	6,364	7,831	-7.2%	23.1%
Feb	5,725	5,162	4,524	-21.0%	-12.4%
Mar	3,034	3,287	2,298	-24.3%	-30.1%
Apr	1,675	1,926	1,338	-20.1%	-30.5%
May	1,171	1,162	1,284	9.6%	10.5%
Jun	993	957			
Jul	1,048	979			
Aug	1,020	1,035			
Sep	925	1,126			
Oct	1,528	1,807			
Jan	3,165	3,493			
Dec	6,202	5,525			
Total	34,929	32,823	17,275		
Total YTD	20,048	17,900	17,275	-13.8%	23.1%

May 31, 2026

WATER

DIVISION

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

May 31, 2026

ASSETS

	May 2026	May 2025
CURRENT ASSETS:		
Cash and cash equivalents	$ 22,552,211.17	$ 56,170,790.59
Investments	24,482,320.23	38,277,040.64
Restricted funds - current	14,127,742.73	12,884,699.83
Accounts receivable - MLGW services (less allowance for doubtful accounts)	16,765,457.60	11,942,385.33
Accounts receivable - billing on behalf of other entities	13,216,530.64	12,947,702.31
Lease receivable - current	263,117.18	175,055.07
Unbilled revenues	4,832,923.24	4,530,876.95
Inventories	6,149,110.76	9,241,912.31
Prepayment - taxes	1,363,636.38	2,968,181.81
Unamortized debt expense - current	41,953.94	44,508.12
Meter replacement - current	286,899.96	283,248.07
Other current assets	541,884.81	2,675,789.80
Total current assets	104,623,788.64	152,142,190.83
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,314,774.83	1,378,225.35
Insurance reserves - casualties and general	9,699,777.88	9,144,376.24
Medical benefits	3,516,360.52	2,728,155.65
Customer deposits	2,383,120.76	2,926,800.57
Interest fund - revenue bonds - series 2014	155,233.31	170,470.40
Interest fund - revenue bonds - series 2016	307,534.48	329,261.88
Interest fund - revenue bonds - series 2017	339,191.01	367,098.59
Interest fund - revenue bonds - series 2020	1,179,147.63	1,216,241.46
Sinking fund - revenue bonds - series 2014	386,678.63	375,008.92
Sinking fund - revenue bonds - series 2016	725,358.50	706,968.70
Sinking fund - revenue bonds - series 2017	573,647.41	547,297.61
Sinking fund - revenue bonds - series 2020	732,855.27	699,276.60
Groundwater reserve fund	3,967,544.04	3,225,242.45
Total restricted funds	25,281,224.27	23,814,424.42
Less restricted funds - current	(14,127,742.73)	(12,884,699.83)
Restricted funds - non-current	11,153,481.54	10,929,724.59
Other assets:		
Unamortized debt expense	575,609.69	647,766.13
Notes receivable	1,270,372.70	1,343,581.49
Lease receivable - long term	1,283,027.00	1,477,971.45
Meter replacement - long term	3,199,150.51	3,626,774.66
Total other assets	6,328,159.90	7,096,093.73
UTILITY PLANT		
Water plant in service	745,797,279.86	695,311,091.11
Total plant	745,797,279.86	695,311,091.11
Less accumulated depreciation	(271,605,760.51)	(262,814,142.13)
Total net plant	474,191,519.35	432,496,948.98
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	4,093,979.82	6,574,516.33
Less accumulated amortization	(2,718,724.79)	(4,659,589.07)
Total net right of use assets	1,375,255.03	1,914,927.26
TOTAL ASSETS	597,672,204.46	604,579,885.39
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	3,136,598.46	2,560,818.00
Employer OPEB contribution - Annual Funding	1,918,106.14	1,883,012.91
Employer OPEB contribution - Claims Paid	0.00	0.00
Pension liability experience	17,322,746.99	18,425,452.04
OPEB liability experience	1,389,142.57	2,270,178.76
Pension changes of assumptions	1,804,287.95	2,943,838.31
OPEB changes of assumptions	8,001,298.09	4,616,417.13
Pension investment earnings experience	17,591,606.30	28,702,094.42
OPEB investment earnings experience	6,623,647.11	10,807,002.87
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 655,459,638.07	$ 676,788,699.83

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

May 31, 2026

LIABILITIES

	May 2026	May 2025
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	$ 6,174,047.90	$ 5,108,294.38
Accounts payable - billing on behalf of other entities	10,433,195.04	10,272,795.33
Accrued taxes	1,250,000.00	1,250,000.00
Accrued compensated absences - vacation	3,279,539.32	3,514,628.87
Lease liability - current	46,504.75	48,503.88
Subscription liability - current	850,818.63	459,057.87
Total current liabilities payable from current assets	24,400,565.83	22,919,728.50
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,244,723.62	1,378,225.35
Medical benefits	666,119.78	(48,402.47)
Customer deposits	929,417.10	1,141,452.22
Bonds payable - accrued interest	1,981,106.43	2,083,072.33
Bonds payable - principal	2,418,539.81	2,328,551.83
Total current liabilities payable from restricted assets	7,239,906.74	6,882,899.26
Total current liabilities	31,640,472.57	29,802,627.76
NON-CURRENT LIABILITIES:		
Customer deposits	1,453,703.66	1,785,348.35
Accrued compensated absences - reserve for unused sick leave	2,100,364.10	1,402,003.59
Revenue bonds - series 2014 (Note A)	7,280,000.00	8,045,000.00
Revenue bonds - series 2016 (Note B)	17,305,000.00	18,740,000.00
Revenue bonds - series 2017 (Note C)	16,145,000.00	17,280,000.00
Revenue bonds - series 2020 (Note D)	60,235,000.00	61,685,000.00
Unamortized debt premium	10,615,093.25	11,618,168.62
Lease liability - long term	59,497.83	128,607.23
Subscription liability - long term	221,708.09	1,269,542.26
Net pension liability	33,305,933.93	37,269,287.92
Net OPEB liability	19,903,769.35	17,907,899.36
Other	153,949.32	153,949.32
Total non-current liabilities	168,779,019.53	177,284,806.65
Total liabilities	200,419,492.10	207,087,434.41
DEFERRED INFLOWS OF RESOURCES		
Leases	1,225,034.84	1,439,462.48
Pension liability experience	0.00	83,297.80
OPEB liability experience	477,016.40	751,391.96
Pension changes of assumptions	1,961,870.03	2,512,249.18
OPEB changes of assumptions	7,307,034.69	10,905,495.63
Pension investment earnings experience	14,418,820.83	12,845,804.23
OPEB investment earnings experience	6,779,015.21	7,903,073.78
Total deferred inflows of resources	32,168,792.00	36,440,775.06
NET POSITION (Note H)		
Net Investment in capital assets	358,640,715.46	311,235,270.63
Restricted	16,587,613.87	15,146,176.81
Unrestricted	47,643,024.64	106,879,042.92
Total net position	422,871,353.97	433,260,490.36
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 655,459,638.07	$ 676,788,699.83

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

May 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	$ 10,124,217.54	$ 10,166,431.83	$ 50,173,948.31	$ 47,459,418.45
Accrued Unbilled Revenue	548,360.57	151,334.11	487,544.14	156,621.90
Forfeited Discounts	150,754.87	118,091.75	595,092.78	580,480.64
Miscellaneous Service Revenue	286,365.95	352,729.08	1,413,000.79	1,533,356.25
Rent from Property	13,318.26	11,800.72	66,591.30	70,980.83
Other Revenue	44,379.34	44,561.35	222,329.91	221,748.94
Revenue Adjustment for Uncollectibles	(96,063.13)	(96,497.93)	(476,229.54)	(450,411.87)
TOTAL OPERATING REVENUE	11,071,333.40	10,748,450.91	52,482,277.69	49,572,195.14
OPERATING EXPENSE				
Production Expense	1,408,241.24	2,222,393.40	7,121,816.73	8,323,305.28
Distribution Expense	2,071,211.98	1,043,691.37	8,154,764.93	5,085,143.29
Customer Accounts Expense	831,006.07	443,496.60	3,785,364.59	3,424,858.16
Sales Expense	11,840.52	24,199.82	121,532.76	132,232.36
Administrative & General	1,129,708.05	1,748,269.66	8,533,918.43	8,721,847.41
Pension Expense	1,498,427.25	1,275,047.52	7,491,173.25	6,376,846.89
Other Post Employment Benefits	410,813.07	163,476.32	2,054,065.35	817,381.60
Customer Service & Information Expense	79,009.49	86,720.03	485,797.88	474,689.16
Total Operating Expense	7,440,257.67	7,007,294.72	37,748,433.92	33,356,304.15
MAINTENANCE EXPENSE				
Production Expense	264,619.93	317,507.46	1,268,507.96	1,869,517.01
Distribution Expense	1,713,986.61	1,017,222.44	7,831,987.25	3,819,702.16
Administrative & General	429,963.41	246,351.26	1,790,259.53	(872,006.74)
Total Maintenance Expense	2,408,569.95	1,581,081.16	10,890,754.74	4,817,212.43
OTHER OPERATING EXPENSE				
Depreciation Expense	1,114,540.57	1,038,383.61	5,519,031.40	5,167,982.17
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	124,910.16	125,741.44	485,880.91	437,183.63
Regulatory Debits - Amortization of Legacy Meters	40,985.79	40,464.08	204,928.91	202,320.36
Payment in Lieu of Taxes	227,272.73	227,272.73	3,436,363.62	3,436,363.62
FICA Taxes	53,552.83	50,868.95	305,253.67	352,963.36
Total Other Operating Expenses	1,561,262.08	1,482,730.81	9,951,458.51	9,596,813.14
TOTAL OPERATING EXPENSE	11,410,089.70	10,071,106.69	58,590,647.17	47,770,329.72
INCOME				
Operating Income (Loss)	(338,756.30)	677,344.22	(6,108,369.48)	1,801,865.42
Other Income	332,998.08	189,447.71	1,222,826.21	2,404,049.37
Lease Income - Right of Use Assets	23,973.54	23,973.54	165,734.60	174,641.30
Total Income (Loss)	18,215.32	890,765.47	(4,719,808.67)	4,380,556.09
Interest Expense - Right of Use Assets - Leases & Subscriptions	218.61	600.27	7,038.26	3,200.18
Reduction of Plant Cost Recovered Through CIAC	1,965,850.81	174,275.56	7,407,952.06	1,223,352.23
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,947,854.10)	715,889.64	(12,134,798.99)	3,154,003.68
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(75,648.08)	(79,079.37)	(378,240.44)	(395,396.85)
Interest on Long Term Debt	327,507.07	343,711.23	1,637,535.43	1,718,556.23
Total Debt Expense	251,858.99	264,631.86	1,259,294.99	1,323,159.38
NET INCOME				
Net Income (Loss) After Debt Expense	(2,199,713.09)	451,257.78	(13,394,093.98)	1,830,844.30
Contributions in Aid of Construction	1,965,850.81	174,275.56	7,407,952.06	1,223,352.23
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(233,862.28)	625,533.34	(5,986,141.92)	3,054,196.53
Pension Expense - Non-Cash	925,024.17	806,519.94	4,339,975.53	3,799,798.03
Other Post Employment Benefits - Non-Cash	27,191.83	(213,126.27)	135,959.17	(1,065,631.33)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 718,353.72	$ 1,218,927.01	$ (1,510,207.22)	$ 5,788,363.23

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

May 31, 2026

	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET
OPERATING REVENUE				
Sales Revenue	$ 10,124,217.54	$ 9,970,000.00	$ 50,173,948.31	$ 48,055,000.00
Accrued Unbilled Revenue	548,360.57	131,000.00	487,544.14	334,000.00
Forfeited Discounts	150,754.87	113,000.00	595,092.78	565,000.00
Miscellaneous Service Revenue	286,365.95	287,000.00	1,413,000.79	1,455,000.00
Rent from Property	13,318.26	13,000.00	66,591.30	65,000.00
Other Revenue	44,379.34	40,000.00	222,329.91	200,000.00
Revenue Adjustment for Uncollectibles	(96,063.13)	(157,000.00)	(476,229.54)	(827,000.00)
TOTAL OPERATING REVENUE	11,071,333.40	10,397,000.00	52,482,277.69	49,847,000.00
OPERATING EXPENSE				
Production Expense	1,408,241.24	2,025,608.30	7,121,816.73	9,870,716.69
Distribution Expense	2,071,211.98	1,671,073.74	8,154,764.93	8,393,768.58
Customer Accounts Expense	831,006.07	774,151.75	3,785,364.59	3,772,181.11
Sales Expense	11,840.52	29,459.35	121,532.76	153,475.75
Administrative & General	1,129,708.05	2,242,181.35	8,533,918.43	11,719,360.89
Pension Expense	1,498,427.25	641,576.00	7,491,173.25	3,207,880.00
Other Post Employment Benefits	410,813.07	406,483.00	2,054,065.35	1,874,374.00
Customer Service & Information Expense	79,009.49	109,617.15	485,797.88	566,968.30
Total Operating Expense	7,440,257.67	7,900,150.64	37,748,433.92	39,558,725.32
MAINTENANCE EXPENSE				
Production Expense	264,619.93	359,318.15	1,268,507.96	1,573,164.61
Distribution Expense	1,713,986.61	801,086.65	7,831,987.25	3,809,336.26
Administrative & General	429,963.41	330,511.90	1,790,259.53	1,555,071.49
Total Maintenance Expense	2,408,569.95	1,490,916.70	10,890,754.74	6,937,572.36
OTHER OPERATING EXPENSE				
Depreciation Expense	1,114,540.57	1,084,447.21	5,519,031.40	5,422,236.05
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	124,910.16	0.00	485,880.91	0.00
Regulatory Debits - Amortization of Legacy Meters	40,985.79	40,343.00	204,928.91	201,715.00
Payment in Lieu of Taxes	227,272.73	217,391.00	3,436,363.62	3,278,263.00
FICA Taxes	53,552.83	59,666.00	305,253.67	298,330.00
Total Other Operating Expenses	1,561,262.08	1,401,847.21	9,951,458.51	9,200,544.05
TOTAL OPERATING EXPENSE	11,410,089.70	10,792,914.56	58,590,647.17	55,696,841.73
INCOME				
Operating Income (Loss)	(338,756.30)	(395,914.56)	(6,108,369.48)	(5,849,841.73)
Other Income	332,998.08	36,750.00	1,222,826.21	476,355.00
Lease Income - Right of Use Assets	23,973.54	12,987.00	165,734.60	94,605.00
Total Income (Loss)	18,215.32	(346,177.56)	(4,719,808.67)	(5,278,881.73)
Interest Expense - Right of Use Assets - Leases & Subscriptions	218.61	0.00	7,038.26	0.00
Reduction of Plant Cost Recovered Through CIAC	1,965,850.81	1,040,979.00	7,407,952.06	8,724,718.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,947,854.10)	(1,387,156.56)	(12,134,798.99)	(14,003,599.73)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(75,648.08)	(75,647.00)	(378,240.44)	(378,235.00)
Interest on Long Term Debt	327,507.07	327,508.00	1,637,535.43	1,637,540.00
Total Debt Expense	251,858.99	251,861.00	1,259,294.99	1,259,305.00
NET INCOME				
Net Income (Loss) After Debt Expense	(2,199,713.09)	(1,639,017.56)	(13,394,093.98)	(15,262,904.73)
Contributions in Aid of Construction	1,965,850.81	1,040,979.00	7,407,952.06	8,724,718.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash	(233,862.28)	(598,038.56)	(5,986,141.92)	(6,538,186.73)
Pension Expense - Non-Cash	925,024.17	0.00	4,339,975.53	0.00
Other Post Employment Benefits - Non-Cash	27,191.83	0.00	135,959.17	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash	$ 718,353.72	$ (598,038.56)	$ (1,510,207.22)	$ (6,538,186.73)

Memphis Light, Gas and Water Division
Water Division
Statistics

May 31, 2026

	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
Residential	$ 4,892,205.68	$ 4,714,437.81	$ 24,051,437.62	$ 22,727,607.09
Commercial - General Service	4,405,427.29	4,684,683.94	22,084,807.28	20,801,752.95
Resale	13,064.02	10,036.28	101,387.82	100,498.45
Fire Protection	614,793.52	604,711.10	3,106,803.61	3,074,276.33
Interdepartmental	12,308.72	8,754.87	44,523.47	47,641.88
Commercial Government	186,418.31	143,807.83	784,988.51	707,641.75
Miscellaneous	494,818.42	527,182.90	2,297,014.78	2,406,566.66
Accrued Unbilled Revenue	548,360.57	151,334.11	487,544.14	156,621.90
Revenue Adjustment for Uncollectibles	(96,063.13)	(96,497.93)	(476,229.54)	(450,411.87)
TOTAL OPERATING REVENUE	$ 11,071,333.40	$ 10,748,450.91	$ 52,482,277.69	$ 49,572,195.14
CUSTOMERS				
Residential	234,154	233,961	235,011	233,157
Commercial - General Service	19,547	19,768	20,054	19,422
Resale	7	7	7	8
Fire Protection	5,719	5,603	5,768	5,545
Interdepartmental	61	56	59	57
Commercial Government	457	408	465	432
Total Customers	259,945	259,803	261,364	258,621
METERED WATER (CCF)				
Residential	1,634,544	1,527,876	7,980,622	7,673,521
Commercial - General Service	2,043,122	2,223,373	10,266,989	9,398,621
Resale	3,608	785	42,794	39,825
Interdepartmental	4,796	3,094	15,812	18,291
Commercial Government	89,714	60,218	344,876	292,098
Total CCF Sales	3,775,784	3,815,346	18,651,093	17,422,356
OPERATING REVENUE/CUSTOMER				
Residential	$ 20.89	$ 20.15	$ 102.34	$ 97.48
Commercial - General Service	225.38	236.98	1,101.27	1,071.04
Resale	1,866.29	1,433.75	14,483.97	12,562.31
Fire Protection	107.50	107.93	538.63	554.42
Interdepartmental	201.78	156.34	754.64	835.82
Commercial Government	407.92	352.47	1,688.15	1,638.06
OPERATING REVENUE/CCF				
Residential	$ 2.993	$ 3.086	$ 3.014	$ 2.962
Commercial - General Service	2.156	2.107	2.151	2.213
Resale	3.621	12.785	2.369	2.524
Interdepartmental	2.566	2.830	2.816	2.605
Commercial Government	2.078	2.388	2.276	2.423
CCF/CUSTOMER				
Residential	6.98	6.53	33.96	32.91
Commercial - General Service	104.52	112.47	511.97	483.92
Resale	515.43	112.14	6,113.43	4,978.13
Interdepartmental	78.62	55.25	268.19	320.89
Commercial Government	196.31	147.59	741.67	676.15

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

SALES MMCF

	2025 ACTUAL	*2026 BUDGET*	*2026 ACTUAL*	% CHANGE *2026 from 2025*	*2026 ACTvsBUD*
Jan	320.1	374.3	359.9	12.4%	-3.9%
Feb	363.1	369.8	375.2	3.3%	1.4%
Mar	335.0	345.4	365.9	9.2%	5.9%
Apr	342.5	360.6	386.6	12.9%	7.2%
May	381.5	378.6	377.6	-1.0%	-0.3%
Jun	362.5	415.5			
Jul	392.4	464.1			
Aug	414.0	472.7			
Sep	437.6	451.3			
Oct	369.9	411.6			
Nov	436.5	389.1			
Dec	376.0	363.6			
Total	4,531.1	4,796.6	1,865.2		
Total YTD	1,742.2	1,828.7	1,865.2	7.1%	2.0%

Memphis Light, Gas and Water Division
Notes to Financial Statements
May 31, 2026

NOTE A - In June 2014, the Water Division issued $15,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2014 Water Division Bonds.

NOTE B - In September 2016, the Electric Division issued $40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2016 Electric Division Bonds. In September 2016, the Gas Division issued $40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2016 Gas Division Bonds. In September 2016, the Water Division issued $30,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2016 Water Division Bonds.

NOTE C - In September 2017, the Electric Division issued $90,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2017 Electric Division Bonds. In September 2017, the Gas Division issued $40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2017 Gas Division Bonds. In September 2017, the Water Division issued $25,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2017 Water Division Bonds.

NOTE D - In September 2020, the Electric Division issued $148,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2020A Electric Division Bonds. The Electric Division also issued $29,000,000 in Revenue Refunding Bonds to advance refund, on a federally taxable basis, a portion of the outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2020B Electric System Refunding Bonds. In September 2020, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of $1,436,056.93. See Note E 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, expaning and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2020 Gas Division Bonds In September 2020, the Water Division issued $68,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2020 Water Division Bonds.

NOTE E - In September 2024, the Electric Division issued $180,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2024 Electric Division Bonds. The Electric Division also issued $17,800,000 in Revenue Refunding Bonds to advance refund the remaining outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2024 Electric System Refunding Bonds. In September 2024, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of $139,612.76.

NOTE F - In October 2025, the Electric Division issued $235,155,000 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 2025 Electric Division Bonds.

May 31, 2026

SUPPLEMENTARY INFORMATION

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(127,506,307.46)	(123,853,424.86)	(654,341,338.33)	(609,440,858.50)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	0.00
4000110-Accrued Unbilled Revenues	(4,503,446.89)	(12,902,907.65)	(12,821,499.98)	(8,836,609.01)
4000150-Energy Costs-Sales Revenue	(3,082,932.01)	(673,923.52)	42,734.40	(4,917,081.40)
TOTAL ELECTRIC SALES REVENUE	(135,092,686.36)	(137,430,256.03)	(667,120,103.91)	(623,194,548.91)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(1,031,502.68)	(903,564.66)	(5,544,733.31)	(5,061,185.50)
TOTAL FORFEITED DISCOUNTS	(1,031,502.68)	(903,564.66)	(5,544,733.31)	(5,061,185.50)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(1,330,848.55)	(532,942.36)	(3,960,445.48)	(2,152,311.05)
TOTAL MISC SERVICE REVENUE	(1,330,848.55)	(532,942.36)	(3,960,445.48)	(2,152,311.05)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(208,711.29)	(215,668.46)	(1,043,556.45)	(1,570,701.79)
TOTAL RENT FROM ELECTRIC PROPERTY	(208,711.29)	(215,668.46)	(1,043,556.45)	(1,570,701.79)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(156,632.94)	(157,275.31)	(784,693.76)	(782,643.20)
TOTAL OTHER ELECTRIC REVENUE	(156,632.94)	(157,275.31)	(784,693.76)	(782,643.20)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	695,622.00	676,471.45	3,571,340.03	3,327,698.00
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	695,622.00	676,471.45	3,571,340.03	3,327,698.00
TOTAL OPERATING REVENUE	(137,124,759.82)	(138,563,235.37)	(674,882,192.88)	(629,433,692.45)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	99,346,970.92	93,392,503.46	459,585,672.93	438,781,776.15
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	99,346,970.92	93,392,503.46	459,585,672.93	438,781,776.15
TRANSMISSION				
4015600-Operation-Operations Dept E&S	320,162.12	332,787.07	1,577,160.20	1,300,525.15
4015610-Load Dispatching-Operations Dept	65,579.18	55,166.34	373,755.21	303,769.27
4015620-Station Expenses-Operations Dept	34,846.24	31,462.35	183,785.08	176,873.09
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	70,868.57	131,647.32	601,944.26	671,586.42
TOTAL TRANSMISSION	491,456.11	551,063.08	2,736,644.75	2,452,753.93
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	367,350.99	341,957.76	1,885,924.44	1,673,021.67
4015810-Load Dispatching-Dist Dept	130,271.74	121,726.50	567,395.20	711,302.82
4015820-Station Expenses-Dist Dept	132,264.53	123,541.87	538,611.61	692,307.83
4015830-OH Distribution Line Exp-Dist Dept	533,587.66	444,822.63	2,240,316.03	2,030,445.04
4015840-UG Distribution Line Exp-Dist Dept	13,854.61	43,253.15	597,584.16	381,310.86
4015850-Street Lighting & Signal System Exp-Dist Dept	10,469.74	9,690.94	56,979.24	54,725.92
4015860-Meter Expenses-Dist Dept	62,618.97	91,555.69	440,289.27	424,876.88
4015870-Services on Customer Premise-Dist Dept	424,075.87	457,963.83	2,059,028.33	2,113,585.07
4015880-Misc Distribution Expenses	2,198,129.09	2,574,836.52	11,903,576.24	13,361,634.82
4015890-Rents-Electric Distribution	20,924.28	0.00	38,571.59	140.84
TOTAL DISTRIBUTION	3,893,547.48	4,209,348.89	20,328,276.11	21,443,351.75
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	4,177.17	18,690.00	64,093.96	76,942.81
4019020-Meter Reading Expenses	194,850.82	66,922.06	877,809.28	866,272.22
4019030-Customer Records & Collection Expenses	1,568,438.14	713,885.94	6,950,372.93	5,977,606.55
TOTAL CUSTOMER ACCOUNTS	1,767,466.13	799,498.00	7,892,276.17	6,920,821.58
SALES				
4019110-Supervision-Sales	1,399.81	1,926.04	9,995.65	13,062.06
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	155,236.15	167,288.10	749,265.45	895,061.60
TOTAL SALES	156,635.96	169,214.14	759,261.10	908,123.66

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	1,538,804.63	1,698,828.01	7,293,628.30	7,673,256.72
4019210-Office Supplies & Expenses	576,327.70	192,295.64	3,428,521.31	1,443,356.97
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(741,211.77)	(777,904.09)	(4,899,492.17)	(4,191,888.51)
4019230-Outside Services Employed	1,551,968.10	1,015,350.71	7,589,598.86	4,288,515.98
4019240-Property Insurance	146,591.56	178,301.21	782,549.11	898,291.40
4019250-Injuries & Damages	272,709.99	265,653.30	2,246,912.05	1,315,520.04
4019260-Employee Benefits	1,071,741.76	921,402.60	7,022,514.86	4,500,114.51
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	0.00	0.00	0.00
4019300-Misc General Expenses	1,417,683.77	1,204,194.81	5,140,619.11	6,028,821.32
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	421,529.48	428,455.61	2,104,245.51	2,643,846.26
4019311-Rent-Summer Trees	54,034.71	412.59	220,846.72	23,258.06
TOTAL ADMINISTRATIVE & GENERAL	6,310,179.93	5,126,990.39	30,929,943.66	24,623,092.75
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	3,264,791.13	2,846,540.99	15,317,560.40	13,411,052.03
4019262-Pension Expense - Cash	1,855,127.60	1,515,824.51	10,195,051.40	8,337,510.99
TOTAL PENSION EXPENSE	5,119,918.73	4,362,365.50	25,512,611.80	21,748,563.02
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	95,971.09	(752,210.44)	479,855.52	(3,761,052.16)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,241,127.52	1,218,420.13	6,205,637.54	6,092,100.61
TOTAL OTHER POST EMPLOYMENT BENEFITS	1,337,098.61	466,209.69	6,685,493.06	2,331,048.45
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	20,914.99	28,314.89	158,844.08	156,598.27
4019080-Customer Assistance Expenses	83,140.26	72,105.23	427,079.28	412,326.11
4019090-Informational & Instructional Advertising Expenses	25,602.88	13,551.00	96,513.98	69,709.54
4019100-Misc Customer Service & Informational Expenses	44,681.11	38,820.46	255,249.43	203,099.26
TOTAL CUSTOMER SERVICE & INFO	174,339.24	152,791.58	937,686.77	841,733.18
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	118,597,613.11	109,229,984.73	555,367,866.35	520,051,264.47
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	76,639.01	82,847.38	495,396.23	473,705.95
4025690-Maint-Structures & Improvements-Operations Dept	0.00	152.16	72,236.94	18,883.74
4025700-Maint-Station Eqmt-Operations Dept	104,217.97	97,693.41	636,307.13	669,234.35
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	1,033.73	120.18
4025720-Maint-UG Transmission Lines-Dist Dept	41,444.44	35,471.04	245,820.93	233,527.33
TOTAL TRANSMISSION	222,301.42	216,163.99	1,450,794.96	1,395,471.55
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	264,685.50	269,429.80	1,357,168.84	1,311,496.16
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	0.00	156.03
4025920-Maint-Station Equipment-Dist Dept	179,231.39	180,499.20	848,638.44	937,095.93
4025930-Maint-OH Distribution Lines-Dist Dept	3,960,648.87	5,188,896.68	16,657,434.99	22,690,862.45
4025940-Maint-UG Distribution Lines-Dist Dept	1,431,497.86	1,231,322.26	7,576,323.73	5,888,101.46
4025950-Maint-Line Transformers	180,792.96	190,692.55	820,854.83	776,377.66
4025960-Maint-Street Lighting & Signal System	613,637.03	765,145.15	2,589,809.32	2,826,828.75
4025970-Maint-Meters	205,406.92	185,004.05	794,353.17	906,927.09
4025980-Maint-Misc Distribution Plant	148,855.82	104,263.42	473,661.54	1,359,362.95
TOTAL DISTRIBUTION	6,984,756.35	8,115,253.11	31,118,244.86	36,697,208.48
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	524,952.57	167,793.09	1,950,282.97	1,575,207.22
4029325-Facilities Maintenance Expense	18,944.19	42,750.51	142,479.49	207,007.10
TOTAL ADMINISTRATIVE & GENERAL	543,896.76	210,543.60	2,092,762.46	1,782,214.32
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	7,750,954.53	8,541,960.70	34,661,802.28	39,874,894.35

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,815,628.10	5,585,746.37	28,913,727.54	27,636,703.59
TOTAL DEPRECIATION	5,815,628.10	5,585,746.37	28,913,727.54	27,636,703.59
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	12,220.56	33,547.78	125,085.18	173,208.79
4040405-Amortization Expense-Right of Use Assets-Subscriptions	427,440.16	328,862.83	1,567,452.43	1,142,437.79
4050400-Amortization of Software	0.00	0.00	0.00	0.00
TOTAL AMORTIZATION	439,660.72	362,410.61	1,692,537.61	1,315,646.58
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	178,304.20	178,304.20
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.63	80,368.20	80,368.19
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	34,701.10	34,701.10
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	2,838.95	2,838.95
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	19,256.65	19,256.65
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	41,219.50	41,219.50
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	67,293.10	67,293.10
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	55,123.05	55,123.05
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	17,618.65	17,618.65
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	5,424.70	5,424.70
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	3,999.80	3,999.80
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	2,904.25	2,904.25
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	2,379.60	2,379.60
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	1,153.00	5,765.00	5,765.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	646.22	3,231.10	3,231.10
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	752.95	752.95	3,764.75	3,764.75
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	610.59	610.59	3,052.95	3,052.95
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	612.19	0.00	3,060.95	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	1,373.84	0.00	6,869.20	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	45,312.21	226,561.05	226,561.05
4074001 - Regulatory Debits-Amortization of Memphis LED Retrofit 2024.1	554.95	554.95	2,774.75	2,774.75
4074002 - Regulatory Debits-Amortization of Memphis LED Retrofit 2025.1	3,811.81	0.00	19,059.05	0.00
4074005 - Regulatory Debits-Amortization of Bartlett LED Retrofit	2,949.38	2,949.38	14,746.90	14,746.90
4074010 - Regulatory Debits-Amortization of Collierville LED Retrofit	2,653.44	2,653.44	13,267.20	13,267.20
4074015 - Regulatory Debits-Amortization of Arlington LED Retrofit	435.87	435.87	2,179.35	2,179.35
4074020 - Regulatory Debits-Amortization of Millington LED Retrofit	507.80	0.00	2,539.00	0.00
TOTAL REGULATORY DEBITS	163,660.60	157,354.95	818,303.00	786,774.79
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	5,129,892.33	4,346,026.33	25,649,461.69	21,730,131.69
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	5,129,892.33	4,346,026.33	25,649,461.69	21,730,131.69
FICA TAXES				
4081000-Taxes-FICA	189,009.98	179,501.95	1,077,365.89	1,257,499.41
TOTAL FICA TAXES	189,009.98	179,501.95	1,077,365.89	1,257,499.41
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	11,737,851.73	10,631,040.21	58,151,395.73	52,726,756.06
TOTAL OPERATING EXPENSES	138,086,419.37	128,402,985.64	648,181,064.36	612,652,914.88
TOTAL OPERATING (INCOME) LOSS	961,659.55	(10,160,249.73)	(26,701,128.52)	(16,780,777.57)
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	(1,732,443.59)	(613,473.58)	(6,610,375.10)	(6,306,337.27)
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	(153,436.22)	(101,825.23)	(132,118.05)	(14,187,198.48)
4210110-Misc Non-Operating Income-Lease Income	(68,179.71)	(68,822.40)	(340,927.55)	(341,243.00)
4210150-Misc Non-Operating Income-Stranded Asset Income	0.00	0.00	0.00	0.00
4210200-Misc Non-Op Income-NSA Project	0.00	0.00	0.00	0.00
4210300-Misc Non-Op Income-TVA Transmission Credit	(3,401,974.49)	(3,368,547.53)	(17,009,872.45)	(16,842,737.65)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(7.50)	(71.57)	(259,783.50)	(270,743.49)
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	(358,681.17)	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
4211105-Gains from Lease Modification	0.00	0.00	0.00	0.00
4211110-Gains from Subscription Modification	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4212105-Loss from Lease Modification	0.00	0.00	0.00	0.00
4212110-Loss from Subscription Modification	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	(5,356,041.51)	(4,152,740.31)	(24,711,757.82)	(37,948,259.89)
TOTAL (INCOME) LOSS	(4,394,381.96)	(14,312,990.04)	(51,412,886.34)	(54,729,037.46)
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	771.39	4,199.49	9,946.82	17,928.50
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	18,509.20	0.00
TOTAL INTEREST EXPENSE-OTHER	771.39	4,199.49	28,456.02	17,928.50

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,893,251.66	1,021,439.62	4,368,113.76	6,277,823.52
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	1,893,251.66	1,021,439.62	4,368,113.76	6,277,823.52
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(2,500,358.91)	(13,287,350.93)	(47,016,316.56)	(48,433,285.44)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	39,671.58	40,003.33	198,357.90	200,016.77
4270024-Interest LTD-Revenue Refunding Bonds Series 2024	61,020.85	74,500.00	305,104.17	372,500.00
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	0.00	0.00	0.00
4272016-Interest LTD-Revenue Bonds Series 2016	96,816.65	104,316.65	484,083.33	521,583.33
4272017-Interest LTD-Revenue Bonds Series 2017	213,183.35	229,454.15	1,065,916.67	1,147,270.83
4272020-Interest LTD-Revenue Bonds Series 2020A	440,700.00	453,116.65	2,203,500.00	2,265,583.33
4272024-Interest LTD-Revenue Bonds Series 2024	716,296.85	727,671.88	3,581,484.37	3,638,359.40
4272025-Interest LTD-Revenue Bonds Series 2025	1,180,155.88	0.00	5,900,779.36	0.00
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	2,747,845.16	1,629,062.66	13,739,225.80	8,145,313.66
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	1,942.65	1,958.90	9,713.25	9,794.50
4280024-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2024	(28,086.60)	(34,290.75)	(140,432.92)	(171,453.75)
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	0.00	0.00	0.00
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(34,720.87)	(37,410.55)	(173,604.39)	(187,052.79)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(53,724.26)	(57,824.65)	(268,621.26)	(289,123.29)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(112,305.53)	(115,469.72)	(561,527.65)	(577,348.60)
4282024-Amort Debt Disc & Exp-Revenue Bonds Series 2024	(67,807.42)	(68,884.23)	(339,037.14)	(344,421.15)
4282025-Amort Debt Disc & Exp-Revenue Bonds Series 2025	(78,033.56)	0.00	(390,167.80)	0.00
TOTAL AMORT-DEBT DISC & EXP	(372,735.59)	(311,921.00)	(1,863,677.91)	(1,559,605.08)
TOTAL DEBT EXPENSE	2,375,109.57	1,317,141.66	11,875,547.89	6,585,708.58
NET (INCOME) LOSS AFTER DEBT EXPENSE	(125,249.34)	(11,970,209.27)	(35,140,768.67)	(41,847,576.86)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,893,251.66)	(1,021,439.62)	(4,368,113.76)	(6,277,823.52)
TOTAL REVENUE FROM CIAC	(1,893,251.66)	(1,021,439.62)	(4,368,113.76)	(6,277,823.52)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,893,251.66)	(1,021,439.62)	(4,368,113.76)	(6,277,823.52)
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	(2,018,501.00)	(12,991,648.89)	(39,508,882.43)	(48,125,400.38)

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(11,154,656.62)	(11,778,241.48)	(185,698,707.90)	(159,962,868.85)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	0.00
4000110-Accrued Unbilled Revenues	532,779.75	839,835.89	13,054,710.85	13,365,672.35
4000150-Energy Costs-Sales Revenue	519,175.13	(339,740.41)	982,129.21	962,875.68
TOTAL GAS SALES REVENUE	(10,102,701.74)	(11,278,146.00)	(171,661,867.84)	(145,634,320.82)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(136,052.30)	(178,288.64)	(2,474,264.40)	(2,145,440.24)
TOTAL FORFEITED DISCOUNTS	(136,052.30)	(178,288.64)	(2,474,264.40)	(2,145,440.24)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(172,095.05)	(182,085.87)	(895,930.28)	(1,045,553.14)
TOTAL MISC SERVICE REVENUE	(172,095.05)	(182,085.87)	(895,930.28)	(1,045,553.14)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(564,587.25)	(541,044.32)	(2,887,495.94)	(3,435,723.17)
TOTAL RENT FROM GAS PROPERTY	(564,587.25)	(541,044.32)	(2,887,495.94)	(3,435,723.17)
LEASE REVENUE				
4000405-Lease Revenue	(52,085.81)	(52,085.81)	(260,429.05)	(260,429.05)
TOTAL LEASE REVENUE	(52,085.81)	(52,085.81)	(260,429.05)	(260,429.05)
TRANSPORTED GAS				
4000800-Transported Gas	(1,009,289.71)	(1,250,723.33)	(6,711,054.65)	(5,958,588.51)
TOTAL TRANSPORTED GAS	(1,009,289.71)	(1,250,723.33)	(6,711,054.65)	(5,958,588.51)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(60,042.64)	(60,288.86)	(300,799.27)	(300,013.26)
4000550-LNG Other Gas Revenue	(121,377.42)	(141,833.07)	(830,689.50)	(232,597.67)
4000560-CNG Other Gas Revenue	(8,191.93)	(14,518.84)	(44,609.80)	(119,758.15)
4000570-Industrial Sales-Other Gas Revenue	(1,454,100.00)	(1,570,365.00)	(11,492,634.27)	(9,888,170.40)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	232,545.00	(302,892.50)	1,105,655.00	(149,324.60)
TOTAL OTHER GAS REVENUE	(1,411,166.99)	(2,089,898.27)	(11,563,077.84)	(10,689,864.08)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	77,794.44	84,649.86	1,242,444.85	1,074,301.97
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	77,794.44	84,649.86	1,242,444.85	1,074,301.97
TOTAL OPERATING REVENUE	(13,370,184.41)	(15,487,622.38)	(195,211,675.15)	(168,095,617.04)
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	12,937.82	10,868.85	68,900.18	60,360.25
4018410-Operation Labor & Expenses-LNG Plant	106,609.61	113,670.64	477,960.60	651,212.65
TOTAL PRODUCTION	119,547.43	124,539.49	546,860.78	711,572.90
GAS COST				
4018040-Natural Gas-City Gate Purchases	3,302,428.19	3,390,610.97	110,512,420.58	88,453,610.42
4018045-LNG-Purchased Gas for LNG Sales	47,361.30	57,724.97	256,946.46	137,583.98
4018046-CNG-Purchased Gas for CNG Sales	(664.79)	(2,789.47)	(7,662.81)	(15,802.80)
4018047-Industrial-Purchased Gas for Industrial Sales	1,147,000.00	1,798,702.50	10,003,533.84	9,681,430.00
TOTAL GAS COST	4,496,124.70	5,244,248.97	120,765,238.07	98,256,821.60
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	169,196.18	221,983.44	987,996.14	1,079,722.97
4018710-Distribution Load Dispatching Expense	69,509.64	76,753.20	409,357.78	429,766.80
4018740-Mains & Services	438,992.39	435,439.94	1,398,651.64	1,626,627.94
4018750-Measuring & Regulating Expenses-General	10,245.65	8,887.65	61,261.08	32,748.22
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	204,779.20	200,500.06	1,451,625.29	929,304.96
4018790-Customer Installation Expenses	456,365.59	477,436.68	2,091,325.59	2,268,144.20
4018800-Other Expenses	713,430.47	1,047,531.31	4,759,514.13	4,701,850.95
4018810-Rents-Gas Distribution	0.00	0.00	0.00	3,396.67
TOTAL DISTRIBUTION	2,062,519.12	2,468,532.28	11,159,731.65	11,071,562.71
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	1,609.25	15,601.12	57,189.32	69,763.34
4019020-Meter Reading Expenses	290,282.57	96,344.26	1,288,907.29	1,240,033.33
4019030-Customer Records & Collection Expenses	890,764.22	567,514.83	4,003,748.32	3,764,620.07
TOTAL CUSTOMER ACCOUNTS	1,182,656.04	679,460.21	5,349,844.93	5,074,416.74

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

MAY 2026

	CURRENT MONTH		YEAR TO DATE	
DESCRIPTION	**THIS YEAR**	**LAST YEAR**	**THIS YEAR**	**LAST YEAR**
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	14,519.06	27,086.67	138,670.88	149,618.77
TOTAL SALES	14,519.06	27,086.67	138,670.88	149,618.77
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	632,379.01	692,482.89	3,123,926.19	3,179,060.02
4019210-Office Supplies & Expenses	229,259.97	199,499.15	1,228,779.81	1,556,839.19
4019220-Administrative Expenses-Transferred-Credit	(114,645.86)	(253,387.42)	(593,736.82)	(931,955.97)
4019230-Outside Services Employed	370,455.76	358,547.44	1,660,142.40	1,251,590.64
4019240-Property Insurance	68,277.83	90,878.31	393,787.33	458,767.96
4019250-Injuries & Damages	74,349.17	95,314.63	812,821.94	532,294.93
4019260-Employee Benefits	699,155.78	610,112.97	4,425,011.63	3,130,249.91
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	0.00	0.00	0.00
4019300-Misc General Expenses	656,834.91	570,634.13	2,161,607.50	1,476,113.58
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	140,003.69	123,247.00	681,308.27	908,805.71
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	2,756,070.26	2,487,329.10	13,893,648.25	11,561,765.97
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	1,251,503.27	1,091,174.03	5,871,731.50	5,140,903.18
4019262-Pension Expense - Cash	775,780.63	633,890.24	4,263,385.14	3,486,595.48
TOTAL PENSION EXPENSE	2,027,283.90	1,725,064.27	10,135,116.64	8,627,498.66
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	36,788.97	(288,347.30)	183,944.88	(1,441,736.48)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	519,016.97	509,521.15	2,595,084.82	2,547,605.73
TOTAL OTHER POST EMPLOYMENT BENEFITS	555,805.94	221,173.85	2,779,029.70	1,105,869.25
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	15,212.17	24,094.53	130,012.30	131,440.82
4019080-Customer Assistance Expenses	62,856.34	54,525.52	323,387.77	311,825.41
4019090-Informational & Instructional Advertising Expenses	8,784.74	4,489.12	32,402.40	23,095.38
4019100-Misc Customer Service & Informational Expenses	38,676.07	38,571.86	253,861.90	203,620.11
TOTAL CUSTOMER SERVICE & INFO	125,529.32	121,681.03	739,664.37	669,981.72
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	13,340,055.77	13,099,115.87	165,507,805.27	137,229,108.32
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	20,353.96	16,927.34	107,784.77	93,697.34
4028440-Maint-Structures & Improvements-LNG Plant	1,658.47	3,216.29	8,736.94	11,232.59
4028450-Maint-Holders-LNG Plant	8,475.69	6,916.57	56,658.93	25,200.05
4028460-Maint-Other Equipment-LNG Plant	12,382.03	12,588.28	79,639.66	45,216.72
TOTAL PRODUCTION	42,870.15	39,648.48	252,820.30	175,346.70
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	7,911.22	7,147.61	44,804.97	41,691.68
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	553,788.77	1,016,803.81	2,918,416.41	2,705,884.89
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	97,392.66	87,093.75	592,179.42	523,324.96
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	30,356.23	58,895.74	129,071.75	105,392.89
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	227,116.21	228,225.76	1,091,731.35	937,494.68
4028930-Maint-Meters & House Regulators-Dist Dept	26,777.19	20,398.04	207,735.43	112,661.97
TOTAL DISTRIBUTION	943,342.28	1,418,564.71	4,983,939.33	4,426,451.07
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	170,362.53	20,958.22	665,485.90	472,291.07
4029325-Facilities Maintenance Expense	9,683.04	20,051.69	31,858.64	48,012.92
TOTAL ADMINISTRATIVE & GENERAL	180,045.57	41,009.91	697,344.54	520,303.99

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE 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	1,166,258.00	1,499,223.10	5,934,104.17	5,122,101.76
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,644,922.02	1,575,661.13	8,198,117.34	7,872,308.15
TOTAL DEPRECIATION	1,644,922.02	1,575,661.13	8,198,117.34	7,872,308.15
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	838.05	9,013.49	28,716.84	46,605.54
4040405-Amortization Exp-Right of Use Assets-Subscriptions	164,582.45	156,900.70	701,346.51	531,040.30
4050400-Amortization of Software	300,919.19	300,919.19	1,504,595.95	1,504,595.95
TOTAL AMORTIZATION	466,339.69	466,833.38	2,234,659.30	2,082,241.79
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	140,442.45	140,442.45
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.72	17,865.72	89,328.64	89,328.64
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.44	24,494.44	122,472.20	122,472.20
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,565.00	10,565.00	52,824.98	52,824.98
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	40,868.60	40,868.60
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	19,806.05	19,806.05
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	63,710.90	63,710.90
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.34	7,725.34	38,626.78	38,626.76
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	24,940.65	24,940.65
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.97	757.97	3,789.77	3,789.77
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	6,537.05	6,537.05
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	6,017.70	6,017.70
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	795.95	795.95
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	688.58	3,442.90	3,442.90
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	370.10	1,850.50	1,850.50
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	811.78	811.78	4,058.90	4,058.90
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	713.45	713.45	3,567.25	3,567.25
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	1,038.49	0.00	5,192.45	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	669.48	0.00	3,347.40	0.00
TOTAL REGULATORY DEBITS	126,324.22	124,616.25	631,621.12	623,081.25
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,719,521.42	1,368,768.75	8,597,607.06	6,843,843.75
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,719,521.42	1,368,768.75	8,597,607.06	6,843,843.75
4081000-Taxes-FICA	72,453.82	68,799.02	412,990.25	482,704.30
TOTAL FICA TAXES	72,453.82	68,799.02	412,990.25	482,704.30
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	4,029,561.17	3,604,678.53	20,074,995.07	17,904,179.24
TOTAL OPERATING EXPENSE	18,535,874.94	18,203,017.50	191,516,904.51	160,255,389.32
TOTAL OPERATING (INCOME) LOSS	5,165,690.53	2,715,395.12	(3,694,770.64)	(7,840,227.72)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	(55,795.74)
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	16,321.12
4150100-Revenues from Merchandising, Jobbing & Contract Work	(86,197.76)	(133,864.12)	(450,494.03)	(548,084.49)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	308,088.98	290,054.08	1,601,710.23	1,399,574.95
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	(284,285.04)	(338,567.35)	(924,092.72)	(4,291,387.07)
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	(59,554.09)	(13,638.35)	(92,571.43)	(87,549.34)
4210110-Misc Non-Op Income - Lease Income	(12,858.40)	(12,858.40)	(64,292.00)	(64,289.28)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(57,554.30)	(58,778.13)	(289,184.52)	(294,368.11)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	(163,608.96)	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
4211105-Gains from Lease Modification	0.00	0.00	0.00	0.00
4211110-Gains from Subscription Modification	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4212105-Loss from Lease Modification	0.00	0.00	0.00	0.00
4212110-Loss from Subscription Modification	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(192,360.61)	(267,652.27)	(382,533.43)	(3,925,577.96)
TOTAL (INCOME) LOSS	4,973,329.92	2,447,742.85	(4,077,304.07)	(11,765,805.68)

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE 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	295.69	812.15	2,427.11	4,329.69
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	7,095.19	0.00
TOTAL INTEREST EXPENSE-OTHER	295.69	812.15	9,522.30	4,329.69
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	256,122.30	193,736.91	1,874,332.35	646,688.21
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	256,122.30	193,736.91	1,874,332.35	646,688.21
NET (INCOME) LOSS BEFORE DEBT EXPENSE	5,229,747.91	2,642,291.91	(2,193,449.42)	(11,114,787.78)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272025-Interest LTD-Revenue Bonds Series 2025	96,816.65	104,316.65	484,083.33	521,583.33
4272017-Interest LTD-Revenue Bonds Series 2017	106,645.85	113,770.85	533,229.17	568,854.17
4272020-Interest LTD-Revenue Bonds Series 2020	187,591.65	192,883.35	937,958.33	964,416.67
TOTAL INT EXP-LONG TERM DEBT	391,054.15	410,970.85	1,955,270.83	2,054,854.17
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(34,700.57)	(37,388.68)	(173,502.89)	(186,943.44)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(31,122.55)	(33,201.85)	(155,612.75)	(166,009.21)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(48,626.02)	(49,997.70)	(243,130.14)	(249,988.50)
TOTAL AMORT-DEBT DISC & EXP	(114,449.14)	(120,588.23)	(572,245.78)	(602,941.15)
TOTAL DEBT EXPENSE	276,605.01	290,382.62	1,383,025.05	1,451,913.02
NET (INCOME) LOSS AFTER DEBT EXPENSE	5,506,352.92	2,932,674.53	(810,424.37)	(9,662,874.76)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(256,122.30)	(193,736.91)	(1,874,332.35)	(646,688.21)
TOTAL REVENUE FROM CIAC	(256,122.30)	(193,736.91)	(1,874,332.35)	(646,688.21)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(256,122.30)	(193,736.91)	(1,874,332.35)	(646,688.21)
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	5,250,230.62	2,738,937.62	(2,684,756.72)	(10,309,562.97)

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(10,124,217.54)	(10,166,431.83)	(50,173,948.31)	(47,459,418.45)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	0.00
4000110-Accrued Unbilled Revenues	(548,360.57)	(151,334.11)	(487,544.14)	(156,621.90)
TOTAL WATER SALES REVENUE	(10,672,578.11)	(10,317,765.94)	(50,661,492.45)	(47,616,040.35)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(150,754.87)	(118,091.75)	(595,092.78)	(580,480.64)
TOTAL FORFEITED DISCOUNTS	(150,754.87)	(118,091.75)	(595,092.78)	(580,480.64)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(175,550.00)	(237,827.82)	(832,348.21)	(939,464.36)
4000350-Other Revenue	(110,815.95)	(114,901.26)	(580,652.58)	(593,891.89)
TOTAL MISC SERVICE REVENUE	(286,365.95)	(352,729.08)	(1,413,000.79)	(1,533,356.25)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(13,318.26)	(11,800.72)	(66,591.30)	(70,980.83)
TOTAL RENT FROM WATER PROPERTY	(13,318.26)	(11,800.72)	(66,591.30)	(70,980.83)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(44,379.34)	(44,561.35)	(222,329.91)	(221,748.94)
TOTAL OTHER WATER REVENUE	(44,379.34)	(44,561.35)	(222,329.91)	(221,748.94)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	96,063.13	96,497.93	476,229.54	450,411.87
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	96,063.13	96,497.93	476,229.54	450,411.87
TOTAL OPERATING REVENUE	(11,071,333.40)	(10,748,450.91)	(52,482,277.69)	(49,572,195.14)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	14,067.05	129,575.44	82,171.92	379,199.11
4016030-Misc Expense-Production-Source of Supply	1,511.64	1,183.87	8,306.35	7,311.81
4016200-Operation-Production-Pumping E&S	23,424.00	23,818.08	130,306.06	128,620.33
4016230-Fuel or Power Purchased for Pumping	845,019.35	833,654.36	4,427,470.98	4,401,285.80
4016240-Pumping Labor & Expenses	28,247.58	29,867.48	165,813.83	175,513.74
4016260-Misc Expense-Production-Pumping	(142,989.55)	135,123.42	477,117.42	777,775.44
4016400-Operation-Production-Water Treatment E&S	5,720.35	5,979.97	32,097.31	32,176.26
4016410-Chemicals	326,452.59	187,982.63	973,664.83	826,907.07
4016420-Operation Labor & Expenses-Production-Water Treatment	290,956.05	859,519.41	744,871.16	1,522,846.29
4016430-Misc-Production-Water Treatment	15,832.18	15,688.74	79,996.87	71,669.43
TOTAL PRODUCTION	1,408,241.24	2,222,393.40	7,121,816.73	8,323,305.28
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	82,399.50	108,380.94	520,646.53	417,758.80
4016610-Storage Facilities	10,107.31	12,763.57	67,506.14	65,224.46
4016620-Transmission & Distribution Lines	52,146.76	40,647.25	227,011.09	175,888.03
4016630-Meter Expenses	102,038.01	147,961.99	682,683.33	670,123.05
4016640-Customer Installations	232,982.44	242,769.54	1,119,699.86	1,055,093.40
4016650-Misc Expense-Transmission & Distribution	1,591,537.96	491,168.08	5,537,217.98	2,701,055.55
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	2,071,211.98	1,043,691.37	8,154,764.93	5,085,143.29
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	1,190.13	14,882.70	56,052.81	68,155.04
4019020-Meter Reading Expenses	211,566.12	69,773.62	941,047.56	919,726.23
4019030-Customer Records & Collection Expenses	618,249.82	358,840.28	2,788,264.22	2,436,976.89
TOTAL CUSTOMER ACCOUNTS	831,006.07	443,496.60	3,785,364.59	3,424,858.16
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	11,840.52	24,199.82	121,532.76	132,232.36
TOTAL SALES	11,840.52	24,199.82	121,532.76	132,232.36

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	452,703.90	478,425.09	2,029,912.62	2,060,552.48
4019210-Office Supplies & Expenses	162,230.76	66,443.76	654,368.59	573,471.35
4019220-Administrative Expenses-Transferred-Credit	(448,897.50)	(265,094.05)	(1,478,619.25)	(1,205,714.45)
4019230-Outside Services Employed	325,720.77	335,132.08	1,276,310.05	1,222,082.47
4019240-Property Insurance	45,662.49	64,832.87	280,724.89	327,399.67
4019250-Injuries & Damages	66,204.98	84,164.51	658,093.78	464,448.59
4019260-Employee Benefits	375,033.77	330,176.05	2,507,658.00	1,635,144.78
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	0.00	0.00	0.00
4019300-Misc General Expenses	(68,300.53)	442,905.22	1,522,330.08	2,229,290.30
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	204,443.28	211,170.32	1,022,216.40	1,408,756.24
4019311-Rent-Summer Trees	14,906.13	113.81	60,923.27	6,415.98
TOTAL ADMINISTRATIVE & GENERAL	1,129,708.05	1,748,269.66	8,533,918.43	8,721,847.41
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	925,024.17	806,519.94	4,339,975.53	3,799,798.03
4019262-Pension Expense - Cash	573,403.08	468,527.58	3,151,197.72	2,577,048.86
TOTAL PENSION EXPENSE	1,498,427.25	1,275,047.52	7,491,173.25	6,376,846.89
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	27,191.83	(213,126.27)	135,959.17	(1,065,631.33)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	383,621.24	376,602.59	1,918,106.18	1,883,012.93
TOTAL OTHER POST EMPLOYMENT BENEFITS	410,813.07	163,476.32	2,054,065.35	817,381.60
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	11,412.32	23,559.61	112,947.47	127,587.19
4019080-Customer Assistance Expenses	49,703.54	40,757.68	253,144.49	232,999.50
4019090-Informational & Instructional Advertising Expenses	6,277.78	2,771.40	21,238.88	14,281.49
4019100-Misc Customer Service & Informational Expenses	11,615.85	19,631.34	98,467.04	99,820.98
TOTAL CUSTOMER SERVICE & INFO	79,009.49	86,720.03	485,797.88	474,689.16
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	7,440,257.67	7,007,294.72	37,748,433.92	33,356,304.15
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	84,489.95	93,852.65	493,860.73	590,775.26
4026300-Maint-Production Pumping E&S	5,699.24	5,896.94	31,487.99	31,648.85
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	103,500.63	106,568.40	256,611.37	551,991.45
4026500-Maint-Production Water Treatment E&S	5,652.66	5,829.85	31,223.73	31,393.31
4026520-Maint-Water Treatment Equipment	65,277.45	105,359.62	455,324.14	663,708.14
TOTAL PRODUCTION	264,619.93	317,507.46	1,268,507.96	1,869,517.01
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	1,077,358.15	556,523.95	4,867,265.00	1,663,675.45
4026750-Maint-Services	296,290.57	113,131.64	874,269.25	597,037.36
4026760-Maint-Water Meters	235,372.21	268,879.87	1,623,779.89	1,270,362.76
4026770-Maint-Hydrants	100,523.82	76,960.73	442,249.60	274,534.54
4026780-Maint-Miscellaneous Plant	4,441.86	1,726.25	24,423.51	14,092.05
TOTAL DISTRIBUTION	1,713,986.61	1,017,222.44	7,831,987.25	3,819,702.16
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	194,243.66	69,175.24	718,744.07	(1,924,567.47)
4029325-Facilities Maintenance Expense	235,719.75	177,176.02	1,071,515.46	1,052,560.73
TOTAL ADMINISTRATIVE & GENERAL	429,963.41	246,351.26	1,790,259.53	(872,006.74)

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE 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	2,408,569.95	1,581,081.16	10,890,754.74	4,817,212.43
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,114,540.57	1,038,383.61	5,519,031.40	5,167,982.17
TOTAL DEPRECIATION	1,114,540.57	1,038,383.61	5,519,031.40	5,167,982.17
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	619.43	6,662.15	21,225.52	34,447.61
4040405-Amortization Exp-Right of Use Assets-Subscriptions	124,290.73	119,079.29	464,655.39	402,736.02
4050001-Amortization of SCBPU Acquisition Adjustments	0.00	0.00	0.00	0.00
4050400-Amortization of Software	0.00	0.00	0.00	0.00
TOTAL AMORTIZATION	124,910.16	125,741.44	485,880.91	437,183.63
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	41,405.55	41,405.55
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	9,202.40	9,202.40
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	33,358.25	33,358.25
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.26	2,819.26	14,096.30	14,096.30
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	6,918.30	6,918.30
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	3,588.30	3,588.30
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	31,736.85	31,736.85
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	26,360.85	26,360.85
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	21,543.05	21,543.05
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.99	1,844.99	9,224.91	9,224.91
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	1,401.45	1,401.45
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	319.30	319.30
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	575.35	575.35
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	44.77	223.85	223.85
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	130.41	652.05	652.05
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	106.43	106.43	532.15	532.15
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	236.29	236.29	1,181.45	1,181.45
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	104.56	0.00	522.80	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	417.15	0.00	2,085.75	0.00
TOTAL REGULATORY DEBITS	40,985.79	40,464.08	204,928.91	202,320.36
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	227,272.73	227,272.73	3,436,363.62	3,436,363.62
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	227,272.73	227,272.73	3,436,363.62	3,436,363.62
FICA TAXES				
4081000-Taxes-FICA	53,552.83	50,868.95	305,253.67	352,963.36
TOTAL FICA TAXES	53,552.83	50,868.95	305,253.67	352,963.36
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	1,561,262.08	1,482,730.81	9,951,458.51	9,596,813.14
TOTAL OPERATING EXPENSES	11,410,089.70	10,071,106.69	58,590,647.17	47,770,329.72
TOTAL OPERATING (INCOME) LOSS	338,756.30	(677,344.22)	6,108,369.48	(1,801,865.42)
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	(2,310.00)	(1,080.00)	(5,550.00)	(10,620.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	(266,833.59)	(168,459.36)	(824,810.90)	(2,335,415.44)
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	(63,854.49)	(19,908.35)	(285,490.22)	(58,013.93)
4210110-Misc Non-Op Income-Lease Income	(23,973.54)	(23,973.54)	(119,867.70)	(120,233.66)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	0.00	(45,866.90)	(54,407.64)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	(106,975.09)	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211105-Gains from Lease Modification	0.00	0.00	0.00	0.00
4211110-Gains from Subscription Modification	0.00	0.00	0.00	0.00
4210800-Loss from Lease Modification	0.00	0.00	0.00	0.00
4212110-Loss from Subscription Modification	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(356,971.62)	(213,421.25)	(1,388,560.81)	(2,578,690.67)
TOTAL (INCOME) LOSS	(18,215.32)	(890,765.47)	4,719,808.67	(4,380,556.09)
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	218.61	600.27	1,793.99	3,200.18
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	5,244.27	0.00
TOTAL INTEREST EXPENSE-OTHER	218.61	600.27	7,038.26	3,200.18

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

MAY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,965,850.81	174,275.56	7,407,952.06	1,223,352.23
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	1,965,850.81	174,275.56	7,407,952.06	1,223,352.23
NET (INCOME) LOSS BEFORE DEBT EXPENSE	1,947,854.10	(715,889.64)	12,134,798.99	(3,154,003.68)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	25,659.17	28,125.83	128,295.85	140,629.15
4272016-Interest LTD-Revenue Bonds Series 2016	50,837.50	54,325.00	254,187.50	271,625.00
4272017-Interest LTD-Revenue Bonds Series 2017	56,068.75	60,568.75	280,343.75	302,843.75
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	194,941.65	200,691.65	974,708.33	1,003,458.33
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	327,507.07	343,711.23	1,637,535.43	1,718,556.23
AMORT-DEBT DISC & EXP				
4282001-Amort Debt Disc & Exp-Series 2001	0.00	0.00	0.00	0.00
4272025-Interest LTD-Revenue Bonds Series 2025	(2,870.17)	(3,146.09)	(14,350.85)	(15,730.45)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(10,423.85)	(11,138.93)	(52,119.25)	(55,694.65)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(11,841.09)	(12,791.44)	(59,205.45)	(63,957.20)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(50,512.97)	(52,002.91)	(252,564.89)	(260,014.55)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	(75,648.08)	(79,079.37)	(378,240.44)	(395,396.85)
TOTAL DEBT EXPENSE	251,858.99	264,631.86	1,259,294.99	1,323,159.38
NET (INCOME) LOSS AFTER DEBT EXPENSE	2,199,713.09	(451,257.78)	13,394,093.98	(1,830,844.30)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,965,850.81)	(174,275.56)	(7,407,952.06)	(1,223,352.23)
TOTAL REVENUE FROM CIAC	(1,965,850.81)	(174,275.56)	(7,407,952.06)	(1,223,352.23)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,965,850.81)	(174,275.56)	(7,407,952.06)	(1,223,352.23)
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	233,862.28	(625,533.34)	5,986,141.92	(3,054,196.53)

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	384,807	324,813,335.01	1,788,529,598.03	46,797,402.69	260,785,188.19	101				
MLGW GREEN POWER			0.00		7,470.00	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	14,338.00	56,336.00	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	-48,917.99	-194,607.25	148	348	2048	2348	2448
						2548	2648	2748	2848	2948
						3048	3148	3248	3348	3448
						3548	3648	3748	3848	3948
						4048	4148	4248	4348	4448
PRIVATE OUTDOOR LTG.	16,336	3,912,564.00	20,243,261.00	759,742.44	3,959,125.28	331	301	303		
MFS RESI STREET LGHT FEE		4,790,046.00	23,994,888.00	846,236.08	4,246,968.45	336	337			
MFS COMM STREET LGHT FEE		1,637,673.00	8,317,163.00	267,914.14	1,396,068.10	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	59,085.00	1132.76	5,748.29	350				
ST.LTG.- MFS.-I.C.@ 9.3%			0.00	621.04	3,105.20	351				
ST.LTG.- OTHERS- ENERGY	8	1,039,590.00	6,183,730.00	99,655.11	540,480.98	354				
ST.LTG.-OTHERS-I.C.@9.3%			0.00	294,270.93	1,394,664.14	355	357			
TRAF. SIG.- MFS.- ENERGY	4	164,093.00	821,972.00	17,591.79	120,639.03	358				
TRAF. SIG.-OTHER-ENERGY	8	118,934.00	609,862.00	11,401.10	58,029.68	364				
ATHLETIC LTG. - ENERGY	81	321,299.00	1,798,626.00	30,812.25	177,004.01	367				
ATHLETIC LTG. - INV CHG			0.00	3,121.87	14,349.51	368				
INTERDEPARTMENTAL	36	8,465,189.00	40,685,879.00	1,029,607.96	5,006,793.25	369	2069	2369	2469	2569
						2379	2479	3169	2079	

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
DRAINAGE PUMPING	6	38,400.00	184,800.00	3,330.30	16,455.60	431 2045 2345
FACILITIES RENTAL			0.00	360,859.48	1,802,436.36	576 2676 2686 2776 2786 2876 2886 2976 3076 3176 3276 3376 3476 3576
COMMERCIAL - ANNUAL	43,458	442,265,966.00	2,124,526,072.90	61,092,822.16	298,450,846.76	2031 2331 2431 2531 2631 2341 2731 2541 2641 2741 2231 2441 2831 2841 2931 3031 3131 3231 3331 3431 3531 2041
COMMERCIAL - SEASONAL	14	4,020.00	31,180.00	1,178.33	7,979.56	2032 2332 2432
INDUSTRIAL - ANNUAL	91	211,599,105.00	1,064,528,941.00	16,728,774.71	80,619,800.28	2042 2242 2342 2442 2542 2642 2742 2452 2552 2652 2752 2842 2852 2942 3042 3142
SIGN BOARDS	133	778,206.00	3,599,542.00	100,091.97	481,206.17	2070 2080 2370 2470
EXPANDED MANUFACT CREDIT			0.00	-115,695.76	-464,875.15	2378 2478 2578 2678 2778 2878 2978 3078 3178 3278 3378 3478 3578 2388 2488 2588 2688 2788 2888 2988 3088 3188 3288 3388 3488 3588 3688 3788 3878 3978 4078 4188 4288 4388 4488
VALLEY INVEST INIT CREDT			0.00	-657,506.00	-3,874,151.00	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	104.53	561.86	7575
POWERFLEX CREDIT			0.00	-132,555.36	-306,076.37	3653
TOTAL ELECTRIC	444,983	999,960,237.01	5,084,114,599.93	127,506,334.53	654,311,546.93	

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	382,974	324,833,739.01	1,788,751,882.03	10,403,371.81	60,381,126.01	101
FCA-PRIVATE OUTDOOR LTG.	16,336	3,912,564.00	20,290,371.00	102,549.81	545,601.05	331 301 303
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	59,085.00	357.23	1,870.64	350
FCA-ST LTG-OTHERS-ENERGY	8	1,039,590.00	6,182,105.00	31,426.81	168,556.77	354
FCA-TRAF SYS-MFS- ENERGY	3	164,093.00	822,350.00	4,960.53	26,012.76	358
FCA-TRAF SYS-OTH-ENERGY	8	118,934.00	619,402.00	3,595.36	18,838.83	364
FCA-ATHLETIC LTG.-ENERGY	80	321,299.00	1,798,626.00	9,725.39	58,960.21	367
FCA INTERDEPARTMENTAL	35	8,465,189.00	41,206,079.00	269,322.26	1,288,731.76	369 2069 2369 2469 2569 2379 2479 3169 2079
FCA DRAINAGE PUMPING	3	38,400.00	184,800.00	1,245.65	6,201.54	431 2045 2345
FCA-COMMERCIAL-ANNUAL	41,803	442,255,160.00	2,124,375,055.90	14,013,751.37	69,970,661.09	2031 2331 2431 2531 2631 2341 2731 2541 2641 2741 2231 2441 2831 2841 2931 3031 3131 3231 3331 3431 3531 2041
FCA-COMMERCIAL-SEASONAL	3	4,020.00	31,180.00	127.20	1,051.10	2032 2332 2432
FCA-INDUSTRIAL-ANNUAL	85	211,599,105.00	1,064,528,941.00	5,722,484.07	26,198,051.34	2042 2242 2342 2442 2542 2642 2742 2452 2552 2652 2752 2842 2852 2942 3042 3142
FCA SIGN BOARDS	124	778,206.00	3,599,542.00	24,242.90	120,327.40	2070 2080 2370 2470
TOTAL FCA	441,463	993,542,116.01	5,052,449,418.93	30,587,160.39	158,785,990.50	

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	196,308	2,903,307.37	70,238,308.41	3,997,110.90	75,664,316.75	101	126	128		
RESIDENTIAL	98,678	1,827,571.62	44,473,374.63	2,263,858.77	46,469,519.29	301	302	326	328	335
COMMERCIAL	20,554	3,422,027.30	43,771,067.95	3,070,858.00	43,474,488.11	731				
INTERDEPARTMENTAL	13	6,223.92	111,831.88	5,018.47	100,725.77	769				
ECONOMIC DEV. CREDIT	13	295,673.00	3,137,563.64	142,758.60	11,897,370.27	830	930	1030	1230	
COMMERCIAL	329	1,450,926.10	15,169,557.83	834,727.29	11,510,376.59	831	931			
INDUSTRIAL	5	1,599.80	131,152.80	10,629.53	146,470.87	842				
INDUSTRIAL	15	81,849.16	721,329.50	42,476.27	602,878.81	942				
INTERDEPARTMENTAL	1	5,014.00	109,290.00	3,507.59	95,413.42	969				
COMMERCIAL	11	362,894.00	692,850.00	156,977.43	-9,237,425.80	1031				
INDUSTRIAL	2	101,062.00	671,461.00	42,476.60	465,337.93	1042				
REGULAR GAS	315,929	10,458,148.27	179,227,787.64	10,570,399.45	181,189,472.01					

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	891,830.00	5,581,639.00	367,734.78	3,263,693.38	8231
G10 MARKET INDUSTRIAL	7	539,194.00	2,226,750.00	216,522.39	1,245,510.94	8242
MARKET GAS	17	1,431,024.00	7,808,389.00	584,257.17	4,509,204.32	
TOTAL REGULAR + MARKET GAS	315,946	11,889,172.27	187,036,176.64	11,154,656.62	185,698,676.33	

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	19,583,478.00	158,685,662.00	339,311.37	2,487,572.51	1531				
FIRM TRANSP: RNG	1	728,285.00	3,782,673.00	28,351.55	257,931.28	1831				
FIRM TRANSP: RNG CASHOUT			0.00		0.00	1832				
FIRM TRANSP: FT-1 CASHOUT			0.00	-178,001.60	-855,761.45	3731	3742			
ECONOMIC DEV. CREDIT			0.00	-39,823.29	-207,679.96	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT			0.00	-9,043.62	90,783.97	5731	5742			
FIRM TRANS FT-1 COMM	6	593,577.00	3,372,931.00	37,966.59	213,816.62	7231				
FIRM TRANS FT-1 IND	31	23,059,050.00	120,312,188.00	584,894.89	3,304,492.84	7242				
FIRM TRANS FT-2 IND	3	1,858,487.00	10,765,798.00	58,588.60	351,669.09	7342				
TRANSPORT GAS	42	45,822,877.00	296,919,252.00	822,244.49	5,642,824.90					
TOTAL GAS	315,988	11,889,172.27	187,036,176.64	11,976,901.11	191,341,501.23					

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

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	170,511	2,901,214.37	70,254,796.41	282,404.94	26,438,772.07	101	126	128		
PGA RESIDENTIAL	86,959	1,830,692.62	44,492,723.63	184,622.32	16,869,001.10	301	302	326	328	335
PGA GEN SERV COMM	11,839	3,410,337.62	43,634,519.54	95,626.75	14,882,574.55	731				
PGA INTERDEPARTMENTAL	6	6,223.92	111,831.88	179.89	36,195.45	769				
PGA ECONOMIC DEV CREDIT	12	295,673.00	2,092,617.64	-7,203.45	451,450.59	830	930	1030	1230	
PGA COMMERCIAL	218	1,450,926.10	14,124,526.83	-16,981.48	4,278,427.98	831	931			
PGA SMALL INDUSTRIAL	3	1,599.80	131,152.80	138.09	55,192.01	842				
PGA LARGE INDUSTRIAL	10	81,849.16	721,329.50	-3,137.99	230,231.92	942				
PGA INTERDEPARTMENTAL	1	5,014.00	109,290.00	409.63	39,389.10	969				
PGA LARGE COMM	9	362,894.00	1,737,881.00	-15,990.84	396,441.51	1031				
PGA LARGE IND OFF-PEAK	1	101,062.00	671,461.00	-4,042.48	157,974.58	1042				
TOTAL PGA	269,569	10,447,486.59	178,082,130.24	516,025.38	63,835,650.86					

WATER

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
WATER - FREE - PUBLIC	0	0.00	0.00	0.00	0.00	100
WATER METERED- RES.	185,618	1,272,641.00	6,224,635.01	3,415,228.97	16,844,246.75	100
WATER METERED- RES.	28,734	210,962.00	1,034,746.00	857,675.73	4,198,054.92	200
WATER - FIRE PROT.-CITY	5,103	0.00	0.00	529,049.09	2,672,967.87	540
INTERDEPARTMENTAL	61	4,796.00	15,812.00	12,308.72	44,523.47	569 669 769 869 869 1069 1169
WATER - FIRE PROT.-CNTY	616	0.00	0.00	85,744.43	433,835.74	640
WATER METERED- COMM.	17,804	1,510,344.00	7,773,123.00	3,386,296.72	17,245,792.12	731
INDUSTRIAL - CITY	34	8,547.00	35,680.00	15,533.58	67,263.11	742
COMMERCIAL GOVMT	457	89,714.00	344,876.00	186,418.31	784,988.51	751 851
WATER METERED- COMM.	948	67,531.00	342,548.00	277,135.40	1,380,481.17	831
INDUSTRIAL - COUNTY	1	295.00	578.00	935.97	2,345.04	842
WATER METERED- COMM.	7	3608	42,794.35	13,064.02	101,387.82	931
LARGE COMMERCIAL - CITY	39	406,235.00	1,875,327.00	536,698.85	2,471,342.91	1031
LARGE INDUSTRIAL - CITY	1	5,515.00	19,635.00	7,414.47	27,167.62	1042
LARGE COMMERCIAL - CNTY	1	0.00	0.00	29.64	148.20	1131
WATER METERED - RES	19,802	150,941.00	721,241.00	619,300.98	3,009,135.95	5100 5101 5102 5103 5104 5105 5106 5107 5139 5140 5141 5144
WATER METERED - COMM	719	44,655.00	220,098.00	181,382.66	890,267.11	5704 5731 5732 5733 5734 5735 5737 5738 5739 5740 5741 5744 5769
TOTAL WATER	259,945	3,775,784.00	18,651,093.35	10,124,217.54	50,173,948.31	