



FEBRUARY 2026 FINANCIAL REPORT

Unaudited

Court Square Park
Downtown, Memphis



MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

February 2026

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February 28, 2026

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Memphis Light, Gas and Water Division
Electric Division
Highlights

February 28, 2026

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 137,321,220.16	\$ 273,531,501.41	\$ 267,266,833.00	\$ 254,090,366.90
Accrued Unbilled Revenue	(11,780,431.61)	(5,397,039.00)	(9,598,702.00)	(3,855,132.04)
Miscellaneous Revenue	2,058,327.98	5,030,044.99	4,311,351.00	4,255,114.81
Revenue Adjustment for Uncollectibles	(739,239.26)	(1,473,578.72)	(1,336,919.00)	(1,366,860.45)
TOTAL OPERATING REVENUE	126,859,877.27	271,690,928.68	260,642,563.00	253,123,489.22
Power Cost	80,106,086.62	172,616,304.77	177,227,991.00	176,169,840.63
OPERATING MARGIN	46,753,790.65	99,074,623.91	83,414,572.00	76,953,648.59
Operations Expense	20,033,758.80	34,167,054.89	34,993,125.96	29,816,456.21
Maintenance Expense	5,492,000.45	9,329,325.61	14,563,731.71	13,215,397.78
Other Operating Expense	11,570,283.64	23,257,935.87	24,141,055.24	21,098,168.57
TOTAL OPERATING EXPENSE (excluding Power Cost)	37,096,042.89	66,754,316.37	73,697,912.91	64,130,022.56
Operating Income (Loss)	9,657,747.76	32,320,307.54	9,716,659.09	12,823,626.03
Other Income	5,525,416.33	10,282,691.78	9,521,460.00	23,528,140.76
Lease Income - Right of Use Assets	68,187.21	396,149.42	72,843.00	402,369.27
Interest Expense - Right of Use Assets	1,238.22	3,532.18	0.00	6,638.29
Reduction of Plant Cost Recovered Through CIAC	1,003,462.42	1,776,083.82	3,935,518.00	1,723,670.06
NET INCOME (LOSS) BEFORE DEBT EXPENSE	14,246,650.66	41,219,532.74	15,375,444.09	35,023,827.71
Amortization of Debt Discount & Expense	(372,735.58)	(745,471.16)	(560,292.00)	(623,842.04)
Interest on Long Term Debt	2,747,845.16	5,495,690.32	5,101,646.00	3,258,125.50
Total Debt Expense	2,375,109.58	4,750,219.16	4,541,354.00	2,634,283.46
Net Income (Loss) After Debt Expense	11,871,541.08	36,469,313.58	10,834,090.09	32,389,544.25
Contributions in Aid of Construction	1,003,462.42	1,776,083.82	3,935,518.00	1,723,670.06
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	12,875,003.50	38,245,397.40	14,769,608.09	34,113,214.31
Pension Expense - Non-Cash	3,264,791.13	5,523,187.01	0.00	4,871,429.06
Other Post Employment Benefits - Non-Cash	95,971.09	191,942.25	0.00	(1,504,420.84)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 16,235,765.72	\$ 43,960,526.66	\$ 14,769,608.09	\$ 37,480,222.53

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)	447,791	448,020 *	438,531	442,460 *
Electric total sales (MWH in thousands)	1,082,220	2,187,361	2,235,292	2,089,073
Average Purchased Power Cost per MWH	\$ 83.64	\$ 81.40	\$ 79.66	\$ 83.51

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year To Date Last Year
Heating Degree Days (HDD)	15,120	27,299	25,699	27,642
Cooling Degree Days (CDD)	38	159	0	0

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year To Date Last Year
Capital Expenditures	\$ 13,387,235.13	\$ 20,948,055.26	10.86%	\$ 22,970,338.36

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 192,820,821.00
Cash and Investments Balance	\$ 281,208,881.99
Days of Operating Cash and Investments	61
Current Ratio	2.57
Net Working Capital	\$ 428,534,538.57
Net Capital Assets	\$ 1,519,253,078.94

Memphis Light, Gas and Water Division
Gas Division
Highlights

February 28, 2026

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 81,781,193.81	\$ 121,318,083.15	\$ 92,801,000.00	\$ 87,844,877.89
Accrued Unbilled Revenue	(23,071,807.30)	(314,589.71)	(3,226,000.00)	1,333,422.77
Industrial Gas - Other Revenue	2,477,520.00	4,804,730.00	4,339,000.00	3,895,260.40
Accrued Unbilled Revenue - Other Industrial Gas	1,412,660.00	1,562,970.00	0.00	386,659.60
Lease Revenue	52,085.81	104,171.62	109,050.00	104,171.62
Miscellaneous Revenue	1,712,765.75	3,248,275.64	3,446,950.00	3,376,523.46
Transported Gas	2,395,495.08	3,646,658.30	1,872,000.00	2,401,993.45
Revenue Adjustment for Uncollectibles	(550,446.39)	(822,214.57)	(529,000.00)	(591,284.98)
TOTAL OPERATING REVENUE	66,209,466.76	133,548,084.43	98,813,000.00	98,751,624.21
Gas Cost	32,446,154.30	99,407,838.03	54,030,000.00	65,124,551.17
Gas Cost - Industrial (Other)	3,797,220.00	6,200,185.00	4,197,000.00	4,179,665.00
OPERATING MARGIN	29,966,092.46	27,940,061.40	40,586,000.00	29,447,408.04
Operations Expense	9,514,856.08	16,253,049.28	16,712,008.92	13,567,918.09
Maintenance Expense	1,074,382.10	1,935,011.82	2,246,711.38	1,499,856.72
Other Operating Expense	3,984,022.01	8,002,664.03	8,593,280.54	7,165,524.91
TOTAL OPERATING EXPENSE (excluding Gas Cost)	14,573,260.19	26,190,725.13	27,552,000.84	22,233,299.72
Operating Income (Loss)	15,392,832.27	1,749,336.27	13,033,999.16	7,214,108.32
Other Income	438,348.84	136,604.79	434,085.00	1,554,481.06
Lease Income - Right of Use Assets	70,412.70	142,238.42	298,884.00	145,485.74
Interest Expense - Right of Use Assets	186.61	764.41	0.00	1,647.22
Reduction of Plant Cost Recovered Through CIAC	70,846.94	104,527.54	359,610.00	183,078.12
NET INCOME (LOSS) BEFORE DEBT EXPENSE	15,830,560.26	1,922,887.53	13,407,358.16	8,729,349.78
Amortization of Debt Discount & Expense	(114,449.16)	(228,898.32)	(228,896.00)	(241,176.46)
Interest on Long Term Debt	391,054.17	782,108.34	782,110.00	821,941.66
Total Debt Expense	276,605.01	553,210.02	553,214.00	580,765.20
Net Income (Loss) After Debt Expense	15,553,955.25	1,369,677.51	12,854,144.16	8,148,584.58
Contributions in Aid of Construction	70,846.94	104,527.54	359,610.00	183,078.12
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	15,624,802.19	1,474,205.05	13,213,754.16	8,331,662.70
Pension Expense - Non-Cash	1,251,503.27	2,117,221.69	0.00	1,867,381.09
Other Post Employment Benefits - Non-Cash	36,788.97	73,577.97	0.00	(576,694.58)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 16,913,094.43	\$ 3,665,004.71	\$ 13,213,754.16	\$ 9,622,349.21

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)	317,832	318,242 *	314,450	314,720 *
LNG	1	1 *	N/A	0 *
CNG (sales transactions)	115	124 *	N/A	481 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (excludes transport volumes)	7,009,610	12,687,851	12,216,800	12,419,914
LNG	14,166	33,798	32,230	0
CNG	376	837	10,780	5,411
Industrial Gas - Other	496,728	1,046,677	1,091,500	933,043
Average Purchased Gas Cost per MCF	\$ 7.14	\$ 7.70	\$ 5.05	\$ 4.54

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	15,120	27,299	25,699	27,642

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 1,240,533.78	\$ 3,198,563.63	8.14%	\$ 5,503,854.73

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

Capital Expenditures - Annual Budget	\$ 39,285,377.00
Cash and Investments Balance	\$ 64,012,571.28
Days of Operating Cash and Investments	70
Current Ratio	2.27
Net Working Capital	\$ 126,035,631.45
Net Capital Assets	\$ 475,989,255.33

Memphis Light, Gas and Water Division
Water Division
Highlights

February 28, 2026

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 10,218,619.80	\$ 20,090,984.48	\$ 19,460,000.00	\$ 18,155,779.76
Accrued Unbilled Revenue	193,649.17	(280,738.20)	(275,000.00)	(254,850.56)
Miscellaneous Revenue	502,178.16	891,501.83	919,000.00	915,983.38
Revenue Adjustment for Uncollectibles	(96,996.48)	(190,707.87)	(336,000.00)	(172,337.27)
TOTAL OPERATING REVENUE/MARGIN	10,817,450.65	20,511,040.24	19,768,000.00	18,644,575.31
Operations Expense	7,679,815.11	13,716,055.29	15,320,171.72	12,342,633.64
Maintenance Expense	2,254,116.34	3,610,321.29	2,491,706.59	2,666,297.56
Other Operating Expense	2,090,732.72	4,214,505.89	3,899,348.42	4,063,218.39
TOTAL OPERATING EXPENSE	12,024,664.17	21,540,882.47	21,711,226.73	19,072,149.59
Operating Income (Loss)	(1,207,213.52)	(1,029,842.23)	(1,943,226.73)	(427,574.28)
Other Income	363,836.42	528,426.98	214,825.00	1,068,295.37
Lease Income - Right of Use Assets	23,973.54	93,813.98	55,644.00	102,720.68
Interest Expense - Right of Use Assets	137.92	564.98	0.00	1,217.47
Reduction of Plant Cost Recovered Through CIAC	281,991.44	371,498.88	3,748,568.00	455,012.88
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,101,532.92)	(779,665.13)	(5,421,325.73)	287,211.42
Amortization of Debt Discount & Expense	(75,648.09)	(151,296.18)	(151,294.00)	(158,158.74)
Interest on Long Term Debt	327,507.09	655,014.18	655,016.00	687,422.50
Total Debt Expense	251,859.00	503,718.00	503,722.00	529,263.76
Net Income (Loss) After Debt Expense	(1,353,391.92)	(1,283,383.13)	(5,925,047.73)	(242,052.34)
Contributions in Aid of Construction	281,991.44	371,498.88	3,748,568.00	455,012.88
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(1,071,400.48)	(911,884.25)	(2,176,479.73)	212,960.54
Pension Expense - Non-Cash	925,024.17	1,564,903.02	0.00	1,380,238.21
Other Post Employment Benefits - Non-Cash	27,191.83	54,383.68	0.00	(426,252.52)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (119,184.48)	\$ 707,402.45	\$ (2,176,479.73)	\$ 1,166,946.23

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
STATISTICAL HIGHLIGHTS				
Water metered services (<i>all customers</i>)	261,287	261,738 *	258,845	257,923 *
Water total sales (CCF)	3,751,503	7,350,230	7,441,000	6,831,612

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
WEATHER HIGHLIGHTS				
Rainfall	2.32	5.37	8.69	7.01

	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
CAPITAL EXPENDITURES HIGHLIGHTS				
Capital Expenditures	\$ 1,042,541.25	\$ 2,097,340.02	3.58%	\$ 3,674,599.15

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 58,519,772.00
Cash and Investments Balance	\$ 58,951,819.25
Days of Operating Cash and Investments	168
Current Ratio	3.66
Net Working Capital	\$ 78,437,376.21
Net Capital Assets	\$ 465,031,339.51

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

February 28, 2026

ASSETS

	February 2026	February 2025
CURRENT ASSETS:		
Cash and cash equivalents	\$ 135,036,192.64	\$ 137,240,589.12
Investments	146,172,689.35	88,877,839.31
Restricted funds - current	261,061,862.83	103,583,853.62
Accounts receivable - MLGW services (less allowance for doubtful accounts)	154,030,736.29	120,266,558.95
Lease receivable - current	612,621.99	503,560.29
Unbilled revenues	61,777,088.31	60,138,338.82
Unrecovered purchased power cost	17,439,895.57	8,451,136.15
Inventories	126,389,426.72	129,807,758.54
Prepayment - taxes	51,298,923.30	43,460,263.30
Unamortized debt expense - current	255,701.70	196,351.31
Meter replacement - current	1,074,351.25	1,054,490.92
LED retrofit-current	562,254.74	519,058.63
Other current assets	7,283,704.81	5,423,725.39
Total current assets	962,995,449.50	699,523,524.35
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	5,443,055.97	4,930,426.56
Insurance reserves - casualties and general	25,992,431.34	24,949,503.42
Medical benefits	10,133,865.91	10,801,323.57
Customer deposits	32,993,659.32	34,964,597.36
Interest fund - revenue bonds - series 2016	292,626.80	315,863.11
Interest fund - revenue bonds - series 2017	644,339.13	694,765.67
Interest fund - revenue bonds - series 2020A	1,331,653.18	1,371,613.25
Interest fund - revenue refunding bonds - series 2020B	119,858.27	121,076.72
Interest fund - revenue bonds - series 2024	2,164,268.26	2,193,545.80
Interest fund - revenue refunding bonds - series 2024	184,560.87	223,272.31
Interest fund - revenue bonds - series 2025	3,237,086.30	0.00
Sinking fund - revenue bonds - series 2016	478,464.87	457,092.41
Sinking fund - revenue bonds - series 2017	1,037,940.35	991,634.53
Sinking fund - revenue bonds - series 2020A	792,377.38	756,749.39
Sinking fund - revenue refunding bonds - series 2020B	116,498.19	115,621.28
Sinking fund - revenue bonds - series 2024	860,680.26	810,375.96
Sinking fund - revenue refunding bonds - series 2024	725,260.38	683,872.15
Sinking fund - revenue bonds - series 2025	599,711.79	0.00
Construction fund - revenue bonds - series 2024	19,167.29	65,480,427.94
Construction fund - revenue bonds - series 2025	220,012,920.50	0.00
Total restricted funds	307,180,426.36	149,861,761.43
Less restricted funds - current	(261,061,862.83)	(103,583,853.62)
Restricted funds - non-current	46,118,563.53	46,277,907.81
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	5,975,856.85
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	31,739,800.82
Net Capital Assets		
CAPITAL ASSETS		
Electric assets in service	2,600,509,135.07	2,458,996,269.37
Non-capital assets	15,344,767.66	15,344,767.66
Total capital assets	2,615,853,902.73	2,474,341,037.03
Less accumulated depreciation	(1,096,600,823.79)	(1,050,089,461.41)
Total net capital assets	1,519,253,078.94	1,424,251,575.62
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	13,102,386.03	21,382,937.59
Less accumulated amortization	(7,192,022.40)	(13,907,658.14)
Total net right of use assets	5,910,363.63	7,475,279.45
Total assets	2,566,197,791.94	2,209,268,088.05
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	5,031,976.11	4,108,264.22
Employer OPEB contribution - Annual Funding	2,707,914.60	2,658,371.20
Pension liability experience	66,785,030.60	69,839,984.76
OPEB liability experience	5,488,936.22	8,977,304.30
Pension changes of assumptions	7,373,560.28	11,395,502.60
OPEB changes of assumptions	30,123,941.07	17,437,445.15
Pension investment earnings experience	71,891,393.86	111,104,881.42
OPEB investment earnings experience	27,068,774.32	41,833,559.41
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 2,782,669,319.00	\$ 2,476,623,401.11

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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February 28, 2026

LIABILITIES

	February 2026	February 2025
CURRENT LIABILITIES:		
Accounts payable - purchased power	\$ 165,782,707.49	\$ 169,406,532.47
Accounts payable - other payables and liabilities	16,625,288.99	15,907,348.16
Accrued taxes	61,558,708.00	52,152,316.00
Accrued compensated absences - vacation	12,530,785.06	11,990,130.16
Bonds payable	13,629,066.78	11,289,654.28
Lease liability - current	328,653.87	332,821.30
Subscriptions liability- current	2,993,837.91	1,706,289.23
Total current liabilities payable from current assets	<u>273,449,048.10</u>	<u>262,785,091.60</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	5,443,055.97	4,930,426.56
Medical benefits	2,751,239.17	1,491,940.89
Customer deposits	12,867,527.13	13,636,192.97
Bonds payable - accrued interest	7,974,392.81	4,920,136.86
Bonds payable - principal	4,610,933.22	3,815,345.72
Total current liabilities payable from restricted assets	<u>33,647,148.30</u>	<u>28,794,043.00</u>
Total current liabilities	307,096,196.40	291,579,134.60
NON-CURRENT LIABILITIES:		
Customer deposits	20,126,132.19	21,328,404.39
Accrued compensated absences - reserve for unused sick leave	6,948,090.41	4,912,331.98
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	59,010,640.43	46,760,787.59
Lease liability - long term	316,391.41	678,858.41
Subscription liability - long term	881,071.40	3,938,851.20
Net pension liability	111,194,503.64	125,781,617.84
Net OPEB liability	66,070,644.50	59,230,249.87
City of Memphis Broadband Project	958,420.67	1,351,225.12
Other	543,350.51	1,529,470.84
Total non-current liabilities	<u>925,814,245.16</u>	<u>708,361,797.24</u>
Total liabilities	1,232,910,441.56	999,940,931.84
DEFERRED INFLOWS OF RESOURCES		
Unamortized balance of refunded debt - Series 2024 (Note E)	79,668.35	119,854.07
Leases	5,421,955.63	6,163,012.47
Pension liability experience	0.00	419,990.00
OPEB liability experience	1,925,683.34	2,894,067.76
Pension changes of assumptions	7,407,334.42	9,354,204.40
OPEB changes of assumptions	28,285,295.30	42,150,348.92
Pension investment earnings experience	57,384,753.23	52,630,031.71
OPEB investment earnings experience	27,177,585.84	32,034,227.12
Total deferred inflows of resources	<u>127,682,276.11</u>	<u>145,765,736.45</u>
NET POSITION		
Net investment in capital assets	787,412,927.69	922,810,133.76
Restricted	253,407,145.87	99,739,314.04
Unrestricted	<u>381,256,527.77</u>	<u>308,367,285.02</u>
Total net position	1,422,076,601.33	1,330,916,732.82
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 2,782,669,319.00</u>	<u>\$ 2,476,623,401.11</u>

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

February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 137,321,220.16	\$ 125,430,190.10	\$ 273,531,501.41	\$ 254,090,366.90
Accrued Unbilled Revenue	(11,780,431.61)	(6,469,417.69)	(5,397,039.00)	(3,855,132.04)
Forfeited Discounts	1,276,362.20	1,212,039.90	2,460,919.28	2,246,347.03
Miscellaneous Service Revenue	415,532.88	399,300.07	1,836,806.59	770,616.20
Rent from Property	208,711.29	215,668.46	417,422.58	923,696.41
Other Revenue	157,721.61	159,721.75	314,896.54	314,455.17
Revenue Adjustment for Uncollectibles	(739,239.26)	(668,732.83)	(1,473,578.72)	(1,366,860.45)
TOTAL OPERATING REVENUE	126,859,877.27	120,278,769.76	271,690,928.68	253,123,489.22
OPERATING EXPENSE				
Power Cost	80,106,086.62	82,212,547.20	172,616,304.77	176,169,840.63
Distribution Expense	4,277,959.96	4,834,685.17	6,650,080.27	7,647,434.16
Transmission Expense	686,933.09	495,403.48	1,169,955.39	994,431.42
Customer Accounts Expense	1,477,323.75	1,868,901.54	2,702,467.69	2,681,425.03
Sales Expense	186,154.45	172,263.79	220,186.28	384,036.57
Administrative & General	6,778,418.11	4,607,657.01	10,185,375.93	8,142,144.96
Pension Expense	5,117,804.24	4,362,394.82	10,156,404.22	8,661,466.52
Other Post Employment Benefits	1,337,098.61	466,209.69	2,674,197.23	932,419.38
Customer Service & Information Expense	172,066.59	162,760.89	408,387.88	373,098.17
Total Operating Expense	100,139,845.42	99,182,823.59	206,783,359.66	205,986,296.84
MAINTENANCE EXPENSE				
Transmission Expense	273,259.08	275,706.79	682,085.71	655,519.46
Distribution Expense	4,753,962.25	6,467,115.69	8,039,378.88	11,889,668.50
Administrative & General	464,779.12	396,419.77	607,861.02	670,209.82
Total Maintenance Expense	5,492,000.45	7,139,242.25	9,329,325.61	13,215,397.78
OTHER OPERATING EXPENSE				
Depreciation Expense	5,767,259.73	5,499,483.88	11,521,628.78	10,991,093.92
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	313,675.82	194,834.30	653,054.45	402,951.05
Regulatory Debits - Amortization of Legacy Meters	107,435.14	105,449.11	214,870.28	210,898.22
Regulatory Debits - Amortization of LED Retrofit	56,225.46	51,905.85	112,450.92	103,811.70
Payment in Lieu of Taxes	5,129,892.33	4,346,026.33	10,259,784.70	8,692,052.70
FICA Taxes	195,795.16	177,359.73	496,146.74	697,360.98
Total Other Operating Expenses	11,570,283.64	10,375,059.20	23,257,935.87	21,098,168.57
TOTAL OPERATING EXPENSE	117,202,129.51	116,697,125.04	239,370,621.14	240,299,863.19
INCOME				
Operating Income (Loss)	9,657,747.76	3,581,644.72	32,320,307.54	12,823,626.03
Other Income	2,123,441.84	15,284,561.30	3,478,742.80	16,791,045.70
Lease Income - Right of Use Assets	68,187.21	66,937.12	396,149.42	402,369.27
Other Income - TVA Transmission Credit	3,401,974.49	3,368,547.53	6,803,948.98	6,737,095.06
Total Income (Loss)	15,251,351.30	22,301,690.67	42,999,148.74	36,754,136.06
Interest Expense - Right of Use Assets - Leases & Subscriptions	1,238.22	6,180.59	3,532.18	6,638.29
Reduction of Plant Cost Recovered Through CIAC	1,003,462.42	933,103.78	1,776,083.82	1,723,670.06
NET INCOME (LOSS) BEFORE DEBT EXPENSE	14,246,650.66	21,362,406.30	41,219,532.74	35,023,827.71
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(372,735.58)	(311,921.02)	(745,471.16)	(623,842.04)
Interest on Long Term Debt	2,747,845.16	1,629,062.75	5,495,690.32	3,258,125.50
Total Debt Expense	2,375,109.58	1,317,141.73	4,750,219.16	2,634,283.46
NET INCOME				
Net Income (Loss) After Debt Expense	11,871,541.08	20,045,264.57	36,469,313.58	32,389,544.25
Contributions in Aid of Construction	1,003,462.42	933,103.78	1,776,083.82	1,723,670.06
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	12,875,003.50	20,978,368.35	38,245,397.40	34,113,214.31
Pension Expense - Non-Cash	3,264,791.13	2,846,540.99	5,523,187.01	4,871,429.06
Other Post Employment Benefits - Non-Cash	95,971.09	(752,210.44)	191,942.25	(1,504,420.84)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 16,235,765.72	\$ 23,072,698.90	\$ 43,960,526.66	\$ 37,480,222.53

Memphis Light, Gas and Water Division
Electric Division

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

February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 137,321,220.16	\$ 130,986,799.00	\$ 273,531,501.41	\$ 267,266,833.00
Accrued Unbilled Revenue	(11,780,431.61)	(9,929,241.00)	(5,397,039.00)	(9,598,702.00)
Forfeited Discounts	1,276,362.20	1,038,112.00	2,460,919.28	2,118,503.00
Miscellaneous Service Revenue	415,532.88	419,000.00	1,836,806.59	838,000.00
Rent from Property	208,711.29	534,424.00	417,422.58	1,068,848.00
Other Revenue	157,721.61	143,000.00	314,896.54	286,000.00
Revenue Adjustment for Uncollectibles	(739,239.26)	(655,119.00)	(1,473,578.72)	(1,336,919.00)
TOTAL OPERATING REVENUE	<u>126,859,877.27</u>	<u>122,536,975.00</u>	<u>271,690,928.68</u>	<u>260,642,563.00</u>
OPERATING EXPENSE				
Power Cost	80,106,086.62	84,412,997.00	172,616,304.77	177,227,991.00
Distribution Expense	4,277,959.96	6,127,811.15	6,650,080.27	10,429,568.02
Transmission Expense	686,933.09	587,466.06	1,169,955.39	1,310,011.56
Customer Accounts Expense	1,477,323.75	1,662,828.75	2,702,467.69	3,047,429.75
Sales Expense	186,154.45	193,930.75	220,186.28	240,965.49
Administrative & General	6,778,418.11	7,098,298.84	10,185,375.93	13,361,167.29
Pension Expense	5,117,804.24	2,075,693.00	10,156,404.22	4,151,386.00
Other Post Employment Benefits	1,337,098.61	1,299,327.00	2,674,197.23	1,983,356.00
Customer Service & Information Expense	172,066.59	200,530.90	408,387.88	469,241.85
Total Operating Expense	<u>100,139,845.42</u>	<u>103,658,883.45</u>	<u>206,783,359.66</u>	<u>212,221,116.96</u>
MAINTENANCE EXPENSE				
Transmission Expense	273,259.08	292,694.10	682,085.71	688,219.85
Distribution Expense	4,753,962.25	7,588,619.48	8,039,378.88	13,091,139.32
Administrative & General	464,779.12	452,884.70	607,861.02	784,372.54
Total Maintenance Expense	<u>5,492,000.45</u>	<u>8,334,198.28</u>	<u>9,329,325.61</u>	<u>14,563,731.71</u>
OTHER OPERATING EXPENSE				
Depreciation Expense	5,767,259.73	5,972,684.79	11,521,628.78	11,945,369.58
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	313,675.82	125,168.83	653,054.45	250,337.66
Regulatory Debits - Amortization of Legacy Meters	107,435.14	106,704.00	214,870.28	213,408.00
Regulatory Debits - Amortization of LED Retrofit	56,225.46	49,438.00	112,450.92	98,876.00
Payment in Lieu of Taxes	5,129,892.33	5,605,978.00	10,259,784.70	11,211,956.00
FICA Taxes	195,795.16	210,554.00	496,146.74	421,108.00
Total Other Operating Expenses	<u>11,570,283.64</u>	<u>12,070,527.62</u>	<u>23,257,935.87</u>	<u>24,141,055.24</u>
TOTAL OPERATING EXPENSE	<u>117,202,129.51</u>	<u>124,063,609.34</u>	<u>239,370,621.14</u>	<u>250,925,903.91</u>
INCOME				
Operating Income (Loss)	9,657,747.76	(1,526,634.34)	32,320,307.54	9,716,659.09
Other Income	2,123,441.84	1,842,900.00	3,478,742.80	2,783,460.00
Lease Income - Right of Use Assets	68,187.21	12,118.00	396,149.42	72,843.00
Other Income - TVA Transmission Credit	3,401,974.49	3,369,000.00	6,803,948.98	6,738,000.00
Total Income (Loss)	<u>15,251,351.30</u>	<u>3,697,383.66</u>	<u>42,999,148.74</u>	<u>19,310,962.09</u>
Interest Expense - Right of Use Assets - Leases & Subscriptions	1,238.22	0.00	3,532.18	0.00
Reduction of Plant Cost Recovered Through CIAC	1,003,462.42	2,167,912.00	1,776,083.82	3,935,518.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	<u>14,246,650.66</u>	<u>1,529,471.66</u>	<u>41,219,532.74</u>	<u>15,375,444.09</u>
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(372,735.58)	(280,146.00)	(745,471.16)	(560,292.00)
Interest on Long Term Debt	2,747,845.16	2,550,823.00	5,495,690.32	5,101,646.00
Total Debt Expense	<u>2,375,109.58</u>	<u>2,270,677.00</u>	<u>4,750,219.16</u>	<u>4,541,354.00</u>
NET INCOME				
Net Income (Loss) After Debt Expense	<u>11,871,541.08</u>	<u>(741,205.34)</u>	<u>36,469,313.58</u>	<u>10,834,090.09</u>
Contributions in Aid of Construction	1,003,462.42	2,167,912.00	1,776,083.82	3,935,518.00
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	<u>12,875,003.50</u>	<u>1,426,706.66</u>	<u>38,245,397.40</u>	<u>14,769,608.09</u>
Pension Expense - Non-Cash	3,264,791.13	0.00	5,523,187.01	0.00
Other Post Employment Benefits - Non-Cash	95,971.09	0.00	191,942.25	0.00
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	<u>\$ 16,235,765.72</u>	<u>\$ 1,426,706.66</u>	<u>\$ 43,960,526.66</u>	<u>\$ 14,769,608.09</u>

Operating		\$	271,690,928.68
Interest and Other Income			10,678,841.20
Total			<u>282,369,769.88</u>
Less: Operating and Maintenance Expenses			
Power Cost	172,616,304.77		
Operation	34,167,054.89		
Maintenance	9,329,325.61		
			<u>216,112,685.27</u>
Add:			
Pension Expense - Non-Cash	5,523,187.01		
Other Post Employment Benefits - Non-Cash	191,942.25		
			<u>5,715,129.26</u>
Net Revenues Available for Fund Requirements and Other Purposes			71,972,213.87

Debt Service	
Interest - Revenue Bonds - Series 2016	193,633.34
Interest - Revenue Bonds - Series 2017	426,366.66
Interest - Revenue Bonds - Series 2020A	881,400.00
Interest - Revenue Refunding Bonds - Series 2020B	79,343.16
Interest - Revenue Bonds - Series 2024	1,432,593.76
Interest - Revenue Refunding Bonds - Series 2024	122,041.66
Interest - Revenue Bonds - Series 2025	2,360,311.74
Sinking Fund - Revenue Bonds - Series 2016	315,000.00
Sinking Fund - Revenue Bonds - Series 2017	683,333.33
Sinking Fund - Revenue Bonds - Series 2020A	521,666.66
Sinking Fund - Revenue Refunding Bonds - Series 2020B	76,666.67
Sinking Fund - Revenue Bonds - Series 2024	477,500.00
Sinking Fund - Revenue Refunding Bonds - Series 2024	566,666.67
Sinking Fund - Revenue Bonds - Series 2025	399,166.66
Total Debt Service	8,535,690.31
Total Fund Requirements	8,535,690.31

Payment in Lieu of Taxes	10,259,784.70	
FICA Taxes	496,146.74	
Interest Expense - Right of Use Assets - Leases & Subscriptions	3,532.18	
		10,759,463.62
Total Fund Requirements and Other Purposes		19,295,153.93
Balance - After Providing for Above Disbursements and Fund Requirements		52,677,059.94
Less: Capital Additions provided by Current Year's Net Revenue		20,948,055.26

Capital Additions provided by Current Year's Net Revenue	20,948,055.26	
Total Capital Additions		20,948,055.26
		\$ 20,948,055.26

ANNUAL CONSTRUCTION BUDGET	\$ 190,820,821.00
TOTAL CONSTRUCTION FUNDS EXPENDED	\$ 20,948,055.26
TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	\$ 13,387,235.13

Memphis Light, Gas and Water Division

Electric Division Capital Expenditures

February 28, 2026

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION					
Distributive Energy Resource	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
TOTAL - PRODUCTION	0	0	0	0	0.00%
SUBSTATION AND TRANSMISSION					
Substation	26,804,644	1,330,020	2,279,752	24,524,892	8.51%
Substation Circuit Breakers	5,200,000	421,218	450,148	4,749,852	8.66%
Substation Transformers	7,500,000	62,243	261,070	7,238,930	3.48%
Transmission Lines	4,564,458	159,139	353,257	4,211,201	7.74%
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	0	0	0.00%
TOTAL - SUBSTATION & TRANSMISSION	44,069,102	1,972,621	3,344,227	40,724,875	7.59%
DISTRIBUTION SYSTEM					
Apartments	1,188,487	17,715	29,564	1,158,923	2.49%
Def Cable/Trans Replace	16,800,000	474,434	1,439,742	15,360,258	8.57%
Demolition	165,000	7,194	20,591	144,409	12.48%
Emergency Maintenance	8,160,000	426,284	1,053,282	7,106,718	12.91%
General Power Service	5,534,193	465,575	1,132,650	4,401,543	20.47%
General Power S/D	1,182,639	0	534	1,182,106	0.05%
Leased Outdoor Lighting	6,000,000	364,656	1,227,449	4,772,551	20.46%
Line Reconstruction	8,875,000	180,693	262,038	8,612,962	2.95%
Duct Line Lease	75,000	0	0	75,000	0.00%
Distribution Automation	15,000,000	690,724	705,438	14,294,562	4.70%
Multiple-Unit Gen Power	301,741	9,625	31,232	270,509	10.35%
New Circuits	11,700,000	4,240	6,780	11,693,220	0.06%
Operations Maintenance	0	37	(35)	35	
Planned Maintenance	9,880,000	476,714	1,348,118	8,531,882	13.64%
Distribution Pole Replacement	2,500,000	133,001	187,439	2,312,561	7.50%
ELEC - PMNI Maintenance	6,000,000	625,498	1,244,745	4,755,255	20.75%
Tree Trimming	0	0	0	0	0.00%
Relocate at Customer Req	3,669,700	322,758	806,069	2,863,631	21.97%
Residential S/D	1,762,052	0	103,911	1,658,141	5.90%
Residential Svc in S/D	762,806	12,677	57,116	705,690	7.49%
Residential Svc not S/D	3,024,619	158,910	362,549	2,662,070	11.99%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	0	0	552	(552)	
JT-Resident S/D	4,873,007	185,970	445,834	4,427,173	9.15%
JT-Residential Svc in S/D	864,672	28,535	96,903	767,769	11.21%
Storm Restoration	0	2,327,167	2,428,069	(2,428,069)	
Street Improvements	6,775,000	3,479	55,095	6,719,905	0.81%
Street Light Maintenance	3,750,000	505,199	1,006,054	2,743,946	26.83%
Street Lights Install	3,205,069	180,085	547,202	2,657,867	17.07%
Temporary Service	388,745	0	0	388,745	0.00%
Previously Capitalized Items - Transformers	15,000,000	1,636,146	2,726,064	12,273,936	18.17%
Previously Capitalized Items - Meters	1,501,400	30,816	30,816	1,470,584	2.05%
Contributions in Aid of Construction	(17,581,383)	(1,003,462)	(1,776,084)	(15,805,299)	10.10%
TOTAL - DISTRIBUTION SYSTEM	121,857,747	8,264,669	15,579,718	106,278,029	12.79%
GENERAL PLANT					
Purchase of Land	750,000	0	0	750,000	0.00%
Buildings/Structures	16,186,650	339,880	339,880	15,846,770	2.10%
Capital Security Automation	2,088,403	0	0	2,088,403	0.00%
Lab and Test	355,771	0	0	355,771	0.00%
Utility Monitoring	6,659,410	723,912	723,912	5,935,498	10.87%
Communication Equip	176,225	0	0	176,225	0.00%
Communication Towers	500,000	0	0	500,000	0.00%
Telecommunication Network	20,300,000	177,811	201,609	20,098,391	0.99%
Fleet Capital Power Operated Equipment	12,243,082	14,989	21,695	12,221,387	0.18%
Transportation Equipment	3,618,704	57,534	137,296	3,481,408	3.79%
Data Processing	18,352,160	1,023	3,084	18,349,076	0.02%
IS/IT Projects	0	1,835,428	1,998,648	(1,998,648)	
CIS Development	3,375,000	0	0	3,375,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	84,805,405	3,150,576	3,426,124	81,379,281	4.04%
SUBTOTAL - ELECTRIC DIVISION	250,732,254	13,387,866	22,350,069	228,382,185	8.91%
Allowance for Late Deliveries, Delays, etc...	(57,911,433)	(631)	(1,402,014)	(56,509,419)	2.42%
TOTAL - ELECTRIC DIVISION	\$ 192,820,821	\$ 13,387,235	\$ 20,948,055	\$ 171,872,766	10.86%

Memphis Light, Gas and Water Division Electric Division Statistics

February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 60,807,522.30	\$ 52,353,254.32	\$ 117,121,734.67	\$ 109,362,207.44
Commercial - General Service	55,936,050.42	54,405,624.22	115,744,437.33	109,883,651.68
Industrial	15,308,813.98	12,453,649.58	30,332,186.52	24,496,095.79
Outdoor Lighting and Traffic Signals	1,240,472.65	1,235,598.53	2,491,926.94	2,471,716.77
Street Lighting Billing	1,126,887.98	1,159,631.76	2,264,410.90	2,339,017.51
Interdepartmental	1,031,867.33	786,068.93	2,128,728.32	1,572,697.49
Green Power	(12,608.90)	(19,970.64)	(31,292.43)	(32,607.26)
Miscellaneous	3,940,542.38	5,043,063.58	8,509,414.15	8,252,702.29
Accrued Unbilled Revenue	(11,780,431.61)	(6,469,417.69)	(5,397,039.00)	(3,855,132.04)
Revenue Adjustment for Uncollectibles	(739,239.26)	(668,732.83)	(1,473,578.72)	(1,366,860.45)
TOTAL OPERATING REVENUE	\$ 126,859,877.27	\$ 120,278,769.76	\$ 271,690,928.68	\$ 253,123,489.22
CUSTOMERS				
Residential	386,566	382,818	386,680	382,793
Commercial - General Service	44,347	42,927	44,437	43,065
Industrial	98	89	95	91
Outdoor Lighting and Traffic Signals	16,743	16,440	16,770	16,477
Interdepartmental	37	32	38	34
Total Customers	447,791	442,306	448,020	442,460
KWH SALES (THOUSANDS)				
Residential	437,201	402,900	843,869	841,676
Commercial - General Service	407,899	426,060	858,256	865,546
Industrial	216,367	171,957	441,931	342,979
Outdoor Lighting and Traffic Signals	6,016	6,047	11,799	12,061
Street Lighting Billing	6,463	6,642	12,943	13,285
Interdepartmental	8,274	6,621	18,563	13,526
Total KWH Sales (Thousands)	1,082,220	1,020,227	2,187,361	2,089,073
OPERATING REVENUE/CUSTOMER				
Residential	\$ 157.30	\$ 136.76	\$ 302.89	\$ 285.70
Commercial - General Service	1,261.33	1,267.40	2,604.69	2,551.58
Industrial	156,212.39	139,928.65	319,286.17	269,187.87
Outdoor Lighting and Traffic Signals	74.09	75.16	148.59	150.01
Interdepartmental	27,888.31	24,564.65	56,019.17	46,255.81
OPERATING REVENUE/KWH				
Residential	\$ 0.139	\$ 0.130	\$ 0.139	\$ 0.130
Commercial - General Service	0.137	0.128	0.135	0.127
Industrial	0.071	0.072	0.069	0.071
Outdoor Lighting and Traffic Signals	0.206	0.204	0.211	0.205
Street Lighting Billing	0.174	0.175	0.175	0.176
Interdepartmental	0.125	0.119	0.115	0.116
KWH/CUSTOMER				
Residential	1,130.99	1,052.46	2,182.34	2,198.78
Commercial - General Service	9,197.89	9,925.22	19,566.06	20,098.60
Industrial	2,207,826.53	1,932,101.12	4,651,905.26	3,769,000.00
Outdoor Lighting and Traffic Signals	359.31	367.82	703.58	731.99
Interdepartmental	223,621.62	206,906.25	495,013.33	397,823.53

Memphis Light, Gas and Water Division Electric Division Statistics

February 28, 2026

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	832,522,023	\$ 105,329,461.27	1,694,853,884	\$ 211,836,199.15
Incorporated Towns				
Arlington	11,561,790	1,575,284.56	24,728,189	3,294,160.79
Bartlett	38,502,069	5,451,332.44	76,046,990	10,760,121.49
Collierville	41,731,912	5,762,024.26	86,420,425	11,801,549.96
Germantown	38,291,134	5,262,715.25	74,840,298	10,269,853.24
Lakeland	9,242,120	1,289,085.38	17,573,707	2,450,128.28
Millington	12,230,940	1,736,967.59	23,199,450	3,287,093.53
Other Rural Areas	98,137,523	12,233,438.13	189,697,713	23,388,861.24
Accrued Unbilled Revenues		(11,780,431.61)		(5,397,039.00)
TOTAL OPERATING REVENUE	1,082,219,511	\$ 126,859,877.27	2,187,360,655	\$ 271,690,928.68

Memphis Light, Gas, and Water Division Electric Division Purchased Power Statistics
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February 28, 2026

DEMAND COMPONENTS		QTY	AMOUNT	YEAR TO DATE	
				QTY	AMOUNT
TVA Standard Service:					
	On-Peak Demand	1,516,544	\$ 12,193,013.76		\$ 25,349,187.36
	Maximum Demand	1,564,483	5,241,018.05		11,127,262.85
Non-Standard Service Large Time of Use:					
	On-Peak Demand	366,934	3,678,155.68		7,422,428.56
	Maximum Demand	423,540	782,290.44		1,574,750.76
Subtotal Demand			\$ 21,894,477.93		\$ 45,473,629.53
ENERGY COMPONENTS					
TVA Standard Service:					
	On-Peak Energy	133,722,679	\$ 6,080,370.21	287,857,370	\$ 13,088,874.61
	Off-Peak Energy	595,126,836	21,109,148.87	1,350,900,100	47,916,426.54
	Fuel Cost Adjustment		17,470,522.87		38,343,811.36
Grid Access Charge			5,279,453.74		10,558,907.48
Non-Standard Service Large Time of Use:					
	On-Peak Energy	37,258,481	1,805,971.46	76,511,822	3,705,664.67
	Off-Peak Energy	192,255,175	2,577,045.50	406,484,117	5,252,502.78
	Fuel Cost Adjustment		5,254,676.51		10,912,198.54
Subtotal Energy		958,363,171	\$ 59,577,189.16	2,121,753,408	\$ 129,778,385.98
OTHER CHARGES & CREDITS					
Green Power			\$ (18,689.53)		\$ (33,831.62)
Hydro Preference Adjustment			(638,956.95)		(1,181,398.85)
Valley Investment Initiative Credit			(911,839.00)		(1,820,495.00)
Small Manufacturing Credit			(106,572.61)		(180,436.20)
Interruptible Surcharge Credit-PowerFlex			(50,210.08)		(80,007.68)
Delivery Point Charges			95,928.58		191,428.58
TVA Administration/Access/Transaction Charges			16,450.00		32,900.00
Miscellaneous Charges			248,309.12		436,130.03
Subtotal Other			\$ (1,365,580.47)		\$ (2,635,710.74)
TOTAL POWER COSTS			\$ 80,106,086.62		\$ 172,616,304.77
Transmission Rental Credit			(3,401,974.49)		(6,803,948.98)
Praxair Margin Assurance Credit			(7,746.00)		(17,997.20)
U.S. Naval Air Station Credit			(5,825.55)		(11,651.10)
TVA INVOICE AMOUNT			\$ 76,690,540.58		\$ 165,782,707.49

	February-26	Last Year	Year to Date
Net Energy to System	957,754,141	962,253,499	2,120,535,418
Energy Sales	1,082,219,511	1,020,226,816	2,187,360,655
Unaccounted For	(124,465,370)	(57,973,317)	(66,825,237)
Unaccounted For or Loss	-13.00%	-6.02%	-3.15%
Average Hours Use	1,426,136	1,432,831	1,497,553
System Max. Simultaneous Demand	1,891,626	2,038,992	2,092,276
Load Factor	75.39%	70.27%	71.58%
POWER COST	\$ 80,106,086.62	\$ 82,212,547.20	\$ 172,616,304.77
Cost per KWH Sold	\$0.0740	\$0.0806	\$0.0789
All-In \$/MWH	\$74.02	\$80.58	\$78.92

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

SALES MWH**NET ENERGY TO SYSTEM MWH**

	% CHANGE					% CHANGE		
	2025	2026	2026	2026	2026	2025	2026	2026
	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD	ACTUAL	ACTUAL	from
				2025				2025
Jan	1,068,847	1,128,479	1,105,141	3.4%	-2.1%	1,147,276	1,162,781	1.4%
Feb	1,020,227	1,106,813	1,082,220	6.1%	-2.2%	962,253	957,754	-0.5%
Mar	916,348	950,092				947,602		
Apr	961,766	1,063,100				981,289		
May	1,003,932	1,158,214				1,079,194		
Jun	1,215,320	1,383,708				1,412,748		
Jul	1,484,971	1,592,249				1,679,429		
Aug	1,525,798	1,626,383				1,510,308		
Sep	1,385,092	1,529,487				1,288,997		
Oct	1,115,526	1,234,478				1,047,906		
Nov	936,560	1,099,662				1,033,600		
Dec	1,078,966	1,121,355				1,115,595		
Total	13,713,353	14,994,020	2,187,361			14,206,197	2,120,535	
Total YTD	2,089,074	2,235,292	2,187,361	4.7%	-2.1%	2,109,529	2,120,535	0.5%

DEMAND MW**LOAD FACTOR**

	% CHANGE				
	2025	2026	2026	2025	2026
	ACTUAL	ACTUAL	from	ACTUAL	ACTUAL
			2025		
Jan	2,027.2	2,092.3	3.2%	0.761	0.747
Feb	2,039.0	1,891.6	-7.2%	0.703	0.754
Mar	1,594.3			0.799	
Apr	2,130.0			0.640	
May	2,266.4			0.640	
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	
Nov	2,115.5			0.679	
Dec	1,985.3			0.756	
Max Demand	3,163.6	1,891.6			

Memphis Light, Gas and Water Division

February 28, 2026

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Memphis Light, Gas and Water Division

February 28, 2026

**GAS
DIVISION**

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

February 28, 2026

ASSETS

	February 2026	February 2025
CURRENT ASSETS:		
Cash and cash equivalents	\$ 31,215,763.31	\$ 113,160,541.92
Investments	32,796,807.97	72,681,210.09
Derivative financial instruments	3,184,370.00	447,750.00
Restricted funds - current	12,434,525.46	13,911,852.77
Accrued interest receivable	116,290.43	173,795.59
Accounts receivable - MLGW services (less allowance for doubtful accounts)	73,202,745.97	45,103,756.08
Accounts receivable - billing on behalf of other entities	15,943,307.57	15,668,890.91
Accounts receivable - Other Industrial Gas	2,477,520.00	3,895,260.40
Lease receivable - current	539,581.81	504,374.41
Unbilled revenues	16,951,873.69	18,984,066.49
Unbilled revenues - Other Industrial Gas	3,890,180.00	2,091,872.50
Gas stored - LNG	2,102,461.02	1,799,074.84
Inventories	18,409,785.02	18,035,193.85
Prepayment - taxes	17,195,214.20	12,083,142.07
Prepayment - insurance	682,102.48	782,474.46
Prepayment - City of Memphis pavement replacement permits	1,728,520.00	60,545.00
Unamortized debt expense - current	56,834.64	60,083.08
Meter replacement - current	1,263,242.13	1,246,162.39
Other current assets	3,400,879.27	1,918,558.22
Total current assets	237,592,004.97	322,608,605.07
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	3,397,660.99	4,758,776.83
Insurance reserves - casualties and general	11,750,565.21	11,209,535.37
Medical benefits	4,622,465.16	4,926,919.53
Customer deposits	6,239,208.62	5,444,590.75
Interest fund - revenue bonds - Series 2016	292,626.80	315,863.11
Interest fund - revenue bonds - Series 2017	322,316.60	344,469.02
Interest fund - revenue bonds - Series 2020	566,841.59	583,870.32
Sinking fund - revenue bonds - Series 2016	478,464.87	457,092.41
Sinking fund - revenue bonds - Series 2017	455,668.43	434,240.55
Sinking fund - revenue bonds - Series 2020	336,707.90	322,506.05
Total restricted funds	28,462,526.17	28,797,863.94
Less restricted funds - current	(12,434,525.46)	(13,911,852.77)
Restricted funds - non-current	16,028,000.71	14,886,011.17
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	18,460,662.99
Meter replacement - long term	14,516,628.01	15,779,834.41
Total other assets	33,484,228.56	34,904,577.63
CAPITAL ASSETS		
Gas assets in service	916,313,486.38	855,424,695.94
Assets held for future use	212,498.90	212,498.90
Non-capital assets	200,000.00	200,000.00
Total capital assets	916,725,985.28	855,837,194.84
Less accumulated depreciation & amortization	(440,736,729.95)	(456,835,920.75)
Total capital assets	475,989,255.33	399,001,274.09
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	5,331,218.12	8,860,321.79
Less accumulated amortization	(3,147,922.50)	(5,913,687.84)
Total net right of use assets	2,183,295.62	2,946,633.95
TOTAL ASSETS	765,276,785.19	774,347,101.91
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	1,928,924.18	1,574,834.61
Employer OPEB contribution - Annual Funding	1,038,033.88	1,019,042.26
Pension liability experience	25,600,928.06	26,771,993.94
OPEB liability experience	2,104,091.98	3,441,299.80
Pension changes of assumptions	2,826,531.79	4,368,276.31
OPEB changes of assumptions	11,547,510.61	6,684,353.94
Pension investment earnings experience	27,558,367.83	42,590,204.67
OPEB investment earnings experience	10,376,363.49	16,036,197.79
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 848,257,537.01	\$ 876,833,305.23

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

February 28, 2026

LIABILITIES

	February 2026	February 2025
CURRENT LIABILITIES:		
Accounts payable - purchased gas	\$ 41,522,235.06	\$ 39,432,571.84
Accounts payable - other payables and liabilities	14,918,013.75	5,109,782.58
Accounts payable - billing on behalf of other entities	12,515,481.78	12,531,808.62
Accrued taxes	20,634,257.00	16,425,225.00
Accrued compensated absences - vacation	4,547,140.84	4,548,081.57
Bonds payable	3,749,158.80	3,566,160.99
Lease liability - current	87,922.96	92,673.97
Subscription liability - current	1,147,637.87	618,702.31
Total current liabilities payable from current assets	<u>99,121,848.06</u>	<u>82,325,006.88</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	3,397,660.99	4,758,776.83
Medical benefits	1,254,951.20	680,534.44
Customer deposits	1,961,773.12	1,768,114.95
Bonds payable - accrued interest	1,181,784.99	1,244,202.45
Bonds payable - principal	1,270,841.20	1,213,839.01
Total current liabilities payable from restricted assets	<u>9,067,011.50</u>	<u>9,665,467.68</u>
Total current liabilities	<u>108,188,859.56</u>	<u>91,990,474.56</u>
NON-CURRENT LIABILITIES:		
Customer deposits	4,277,435.50	3,676,475.80
LNG deposits	25,400.00	25,000.00
Accrued compensated absences - reserve for unused sick leave	2,770,487.73	2,103,978.47
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	13,731,709.44	15,231,868.92
Lease liability - long term	80,497.06	173,998.02
Subscription liability - long term	337,744.04	1,695,771.41
Net pension liability	42,624,559.91	48,216,287.02
Net OPEB liability	25,327,080.27	22,704,929.02
Other	208,284.36	503,352.01
Total non-current liabilities	<u>196,333,198.31</u>	<u>206,301,660.67</u>
Total liabilities	<u>304,522,057.87</u>	<u>298,292,135.23</u>
DEFERRED INFLOWS OF RESOURCES		
Leases	17,109,270.74	17,716,651.94
Pension liability experience	0.00	160,995.96
OPEB liability experience	738,178.75	1,109,392.77
Pension changes of assumptions	2,839,478.16	3,585,778.37
OPEB changes of assumptions	10,842,696.52	16,157,633.99
Pension investment earnings experience	21,997,488.28	20,174,845.09
OPEB investment earnings experience	10,418,074.34	12,279,786.91
Accumulated increase in fair value of hedging derivatives	3,184,370.00	447,750.00
Total deferred inflows of resources	<u>67,129,556.79</u>	<u>71,632,835.03</u>
NET POSITION		
Net investment in capital assets	351,433,707.69	268,073,079.45
Restricted	15,092,679.17	15,430,920.46
Unrestricted	110,079,535.49	223,404,335.06
Total net position	<u>476,605,922.35</u>	<u>506,908,334.97</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 848,257,537.01</u>	<u>\$ 876,833,305.23</u>

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

February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 81,781,193.81	\$ 47,526,183.33	\$ 121,318,083.15	\$ 87,844,877.89
Accrued Unbilled Revenue	(23,071,807.30)	(3,157,938.72)	(314,589.71)	1,333,422.77
Industrial Gas - Other Revenue	2,477,520.00	2,190,047.50	4,804,730.00	3,895,260.40
Accrued Unbilled Revenue - Other Industrial Gas	1,412,660.00	(122,930.00)	1,562,970.00	386,659.60
Forfeited Discounts	764,752.29	660,286.49	1,267,496.70	1,046,950.75
Miscellaneous Service Revenue	182,645.28	192,005.31	339,615.49	334,977.92
Rent from Property	564,587.25	541,044.31	1,193,734.19	1,812,590.23
Lease Revenue	52,085.81	52,085.81	104,171.62	104,171.62
Transported Gas	2,395,495.08	1,200,487.14	3,646,658.30	2,401,993.45
Liquefied Natural Gas (LNG)	132,831.94	0.00	311,377.72	0.00
Compressed Natural Gas (CNG)	7,489.06	21,675.71	15,341.22	61,463.40
Other Revenue	60,459.93	61,226.68	120,710.32	120,541.16
Revenue Adjustment for Uncollectibles	(550,446.39)	(315,663.91)	(822,214.57)	(591,284.98)
TOTAL OPERATING REVENUE	66,209,466.76	48,848,509.65	133,548,084.43	98,751,624.21
OPERATING EXPENSE				
Production Expense	142,218.88	132,158.13	133,993.36	317,541.14
Gas Cost	32,446,154.30	28,174,612.21	99,407,838.03	65,124,551.17
Gas Cost - Industrial (Other)	3,797,220.00	2,024,662.50	6,200,185.00	4,179,665.00
Distribution Expense	2,634,830.77	2,673,459.18	3,979,518.03	3,756,460.02
Customer Accounts Expense	1,032,959.68	1,358,331.29	1,803,617.87	1,931,713.79
Sales Expense	29,007.12	29,880.58	65,279.81	65,772.92
Administrative & General	2,951,159.48	2,452,319.23	4,774,856.70	3,305,405.31
Pension Expense	2,026,399.66	1,725,076.54	4,054,748.89	3,452,305.85
Other Post Employment Benefits	555,805.94	221,173.85	1,111,611.88	442,347.70
Customer Service & Information Expense	142,474.55	133,388.18	329,422.74	296,371.36
Total Operating Expense	45,758,230.38	38,925,061.69	121,861,072.31	82,872,134.26
MAINTENANCE EXPENSE				
Production Expense	40,513.55	30,312.75	87,549.34	73,385.97
Distribution Expense	890,107.07	694,301.12	1,594,461.61	1,208,078.98
Administrative & General	143,761.48	114,927.30	253,000.87	218,391.77
Total Maintenance Expense	1,074,382.10	839,541.17	1,935,011.82	1,499,856.72
OTHER OPERATING EXPENSE				
Depreciation Expense	1,640,069.50	1,574,159.75	3,268,431.42	3,147,072.48
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	423,052.06	378,357.62	852,351.79	763,687.80
Regulatory Debits - Amortization of Legacy Meters	126,324.22	124,616.25	252,648.44	249,232.50
Payment in Lieu of Taxes	1,719,521.42	1,368,768.75	3,439,042.80	2,737,537.50
FICA Taxes	75,054.81	67,987.89	190,189.58	267,994.63
Total Other Operating Expenses	3,984,022.01	3,513,890.26	8,002,664.03	7,165,524.91
TOTAL OPERATING EXPENSE	50,816,634.49	43,278,493.12	131,798,748.16	91,537,515.89
INCOME				
Operating Income (Loss)	15,392,832.27	5,570,016.53	1,749,336.27	7,214,108.32
Other Income	438,348.84	954,266.17	136,604.79	1,554,481.06
Lease Income - Right of Use Assets	70,412.70	72,028.88	142,238.42	145,485.74
Total Income (Loss)	15,901,593.81	6,596,311.58	2,028,179.48	8,914,075.12
Interest Expense - Right of Use Assets - Leases & Subscriptions	186.61	1,471.76	764.41	1,647.22
Reduction of Plant Cost Recovered Through CIAC	70,846.94	145,252.88	104,527.54	183,078.12
NET INCOME (LOSS) BEFORE DEBT EXPENSE	15,830,560.26	6,449,586.94	1,922,887.53	8,729,349.78
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(114,449.16)	(120,588.23)	(228,898.32)	(241,176.46)
Interest on Long Term Debt	391,054.17	410,970.83	782,108.34	821,941.66
Total Debt Expense	276,605.01	290,382.60	553,210.02	580,765.20
NET INCOME				
Net Income (Loss) After Debt Expense	15,553,955.25	6,159,204.34	1,369,677.51	8,148,584.58
Contributions in Aid of Construction	70,846.94	145,252.88	104,527.54	183,078.12
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	15,624,802.19	6,304,457.22	1,474,205.05	8,331,662.70
Pension Expense - Non-Cash	1,251,503.27	1,091,174.03	2,117,221.69	1,867,381.09
Other Post Employment Benefits - Non-Cash	36,788.97	(288,347.30)	73,577.97	(576,694.58)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 16,913,094.43	\$ 7,107,283.95	\$ 3,665,004.71	\$ 9,622,349.21

Memphis Light, Gas and Water Division

Gas Division

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

February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 81,781,193.81	\$ 44,949,000.00	\$ 121,318,083.15	\$ 92,801,000.00
Accrued Unbilled Revenue	(23,071,807.30)	(4,388,000.00)	(314,589.71)	(3,226,000.00)
Industrial Gas - Other Revenue	2,477,520.00	2,058,000.00	4,804,730.00	4,339,000.00
Accrued Unbilled Revenue - Other Industrial Gas	1,412,660.00	0.00	1,562,970.00	0.00
Forfeited Discounts	764,752.29	565,000.00	1,267,496.70	984,000.00
Miscellaneous Service Revenue	182,645.28	170,000.00	339,615.49	340,000.00
Rent from Property	564,587.25	600,475.00	1,193,734.19	1,200,950.00
Lease Revenue	52,085.81	54,525.00	104,171.62	109,050.00
Transported Gas	2,395,495.08	935,000.00	3,646,658.30	1,872,000.00
Liquefied Natural Gas (LNG)	132,831.94	363,000.00	311,377.72	726,000.00
Compressed Natural Gas (CNG)	7,489.06	43,000.00	15,341.22	86,000.00
Other Revenue	60,459.93	55,000.00	120,710.32	110,000.00
Revenue Adjustment for Uncollectibles	(550,446.39)	(330,000.00)	(822,214.57)	(529,000.00)
TOTAL OPERATING REVENUE	66,209,466.76	45,075,000.00	133,548,084.43	98,813,000.00
OPERATING EXPENSE				
Production Expense	142,218.88	146,103.20	133,993.36	134,599.73
Gas Cost	32,446,154.30	24,461,000.00	99,407,838.03	54,030,000.00
Gas Cost - Industrial (Other)	3,797,220.00	1,991,000.00	6,200,185.00	4,197,000.00
Distribution Expense	2,634,830.77	3,293,612.70	3,979,518.03	5,624,895.61
Customer Accounts Expense	1,032,959.68	1,091,520.65	1,803,617.87	2,001,272.55
Sales Expense	29,007.12	34,005.05	65,279.81	76,011.10
Administrative & General	2,951,159.48	3,325,811.55	4,774,856.70	5,962,508.13
Pension Expense	2,026,399.66	868,015.00	4,054,748.89	1,736,030.00
Other Post Employment Benefits	555,805.94	543,354.00	1,111,611.88	829,401.00
Customer Service & Information Expense	142,474.55	148,965.30	329,422.74	347,290.80
Total Operating Expense	45,758,230.38	35,903,387.45	121,861,072.31	74,939,008.92
MAINTENANCE EXPENSE				
Production Expense	40,513.55	208,961.80	87,549.34	425,897.60
Distribution Expense	890,107.07	775,659.99	1,594,461.61	1,503,105.23
Administrative & General	143,761.48	138,092.00	253,000.87	317,708.55
Total Maintenance Expense	1,074,382.10	1,122,713.79	1,935,011.82	2,246,711.38
OTHER OPERATING EXPENSE				
Depreciation Expense	1,640,069.50	1,679,486.12	3,268,431.42	3,358,972.24
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	423,052.06	294,472.15	852,351.79	588,944.30
Regulatory Debits - Amortization of Legacy Meters	126,324.22	126,853.00	252,648.44	253,706.00
Payment in Lieu of Taxes	1,719,521.42	2,115,119.00	3,439,042.80	4,230,238.00
FICA Taxes	75,054.81	80,710.00	190,189.58	161,420.00
Total Other Operating Expenses	3,984,022.01	4,296,640.27	8,002,664.03	8,593,280.54
TOTAL OPERATING EXPENSE	50,816,634.49	41,322,741.51	131,798,748.16	85,779,000.84
INCOME				
Operating Income (Loss)	15,392,832.27	3,752,258.49	1,749,336.27	13,033,999.16
Other Income	438,348.84	333,202.00	136,604.79	434,085.00
Lease Income - Right of Use Assets	70,412.70	147,975.00	142,238.42	298,884.00
Total Income (Loss)	15,901,593.81	4,233,435.49	2,028,179.48	13,766,968.16
Interest Expense - Right of Use Assets - Leases & Subscriptions	186.61	0.00	764.41	0.00
Reduction of Plant Cost Recovered Through CIAC	70,846.94	134,159.00	104,527.54	359,610.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	15,830,560.26	4,099,276.49	1,922,887.53	13,407,358.17
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(114,449.16)	(114,448.00)	(228,898.32)	(228,896.00)
Interest on Long Term Debt	391,054.17	391,055.00	782,108.34	782,110.00
Total Debt Expense	276,605.01	276,607.00	553,210.02	553,214.00
NET INCOME				
Net Income (Loss) After Debt Expense	15,553,955.25	3,822,669.49	1,369,677.51	12,854,144.17
Contributions in Aid of Construction	70,846.94	134,159.00	104,527.54	359,610.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	15,624,802.19	3,956,828.49	1,474,205.05	13,213,754.16
Pension Expense - Non-Cash	1,251,503.27	0.00	2,117,221.69	0.00
Other Post Employment Benefits - Non-Cash	36,788.97	0.00	73,577.97	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 16,913,094.43	\$ 3,956,828.49	\$ 3,665,004.71	\$ 13,213,754.16

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

February 28, 2026

REVENUES

Operating		\$ 127,180,384.43
Industrial Gas - Other Revenue		6,367,700.00
Interest and Other Income		278,843.21
Total		<u>133,826,927.64</u>
Less: Operating and Maintenance Expenses		
Gas Cost	99,407,838.03	
Gas Cost - Industrial (Other)	6,200,185.00	
Production	221,542.70	
Operation	16,119,055.92	
Maintenance	<u>1,847,462.48</u>	<u>123,796,084.13</u>
Add:		
Pension Expense - Non-Cash	2,117,221.69	
Other Post Employment Benefits - Non-Cash	<u>73,577.97</u>	<u>2,190,799.66</u>
Net Revenues Available for Fund Requirements and Other Purposes		12,221,643.17

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2016	193,633.34	
Interest - Revenue Bonds - Series 2017	213,291.66	
Interest - Revenue Bonds - Series 2020	375,183.34	
Sinking Fund - Revenue Bonds - Series 2016	315,000.00	
Sinking Fund - Revenue Bonds - Series 2017	300,000.00	
Sinking Fund - Revenue Bonds - Series 2020	<u>221,666.67</u>	
Total Debt Service	1,618,775.01	
Total Fund Requirements		1,618,775.01

OTHER PURPOSES

Payment in Lieu of Taxes	3,439,042.80	
FICA Taxes	190,189.58	
Interest Expense - Right of Use Assets - Leases & Subscriptions	<u>764.41</u>	<u>3,629,996.79</u>
Total Fund Requirements and Other Purposes		<u>5,248,771.80</u>
Balance - After Providing for Above Disbursements and Fund Requirements		<u>6,972,871.37</u>
Less: Capital Additions Provided by Current Year's Net Revenue		3,198,563.63

REMAINDER - To (or From) Working Capital\$ 3,774,307.74**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	<u>3,198,563.63</u>	
Total Capital Additions		<u>3,198,563.63</u>
		<u><u>\$ 3,198,563.63</u></u>

ANNUAL CONSTRUCTION BUDGET\$ 39,285,377.00

TOTAL CONSTRUCTION FUNDS EXPENDED	<u><u>\$ 3,198,563.63</u></u>
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TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	<u><u>\$ 1,240,533.78</u></u>
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Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

February 28, 2026

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
LNG - Processing Facilities	\$ 1,106,300	\$ 0	\$ 0	\$ 1,106,300	0.00%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	1,106,300	0	0	1,106,300	0.00%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	194,646	0	0	194,646	0.00%
Demolition	70,000	3,931	14,995	55,005	21.42%
Emergency Maintenance	1,708,190	104,275	209,645	1,498,545	12.27%
Gas Main-Svc Repl (DOT)	9,128,500	157,583	309,371	8,819,129	3.39%
Gate Stations	150,000	1,416	4,109	145,891	2.74%
General Power S/D	97,322	0	0	97,322	0.00%
General Power Service	3,207,717	192,023	711,077	2,496,640	22.17%
Multiple-Unit Gen Power	64,531	3,483	9,097	55,434	14.10%
New Gas Main	250,000	0	0	250,000	0.00%
Trans Pipeline/Facilities	750,000	3,505	18,317	731,683	2.44%
Purchase of Land	250,000	0	0	250,000	0.00%
Planned Maintenance	3,835,955	295,327	686,526	3,149,429	17.90%
Regulator Stations	670,000	3,544	20,218	649,782	3.02%
Relocate at Customer Req	810,218	39,955	163,753	646,465	20.21%
Residential Svc in S/D	15,731	0	0	15,731	0.00%
Residential Svc not S/D	2,216,466	138,846	200,129	2,016,337	9.03%
Residential Svc S/D	43,600	0	8,691	34,909	19.93%
Street Improvements	4,615,300	96,628	360,168	4,255,132	7.80%
JT-Resident S/D	2,006,052	57,789	150,030	1,856,022	7.48%
JT-Resident in S/D	459,164	0	0	459,164	0.00%
Storm Restoration	0	17,190	17,771	(17,771)	
Previously Capitalized Items - Meters & Metering Equipment	8,454,773	0	0	8,454,773	0.00%
Contributions in Aid of Construction	(4,497,933)	(70,847)	(104,528)	(4,393,405)	2.32%
TOTAL DISTRIBUTION SYSTEM	34,500,232	1,044,649	2,779,368	31,720,864	8.06%
<u>GENERAL PLANT</u>					
Buildings/Structures	8,829,584	0	0	8,829,584	0.00%
Audio Visual	95,400	0	0	95,400	0.00%
Capital Security Automation	450,000	0	0	450,000	0.00%
Tools and Equipment	125,446	0	0	125,446	0.00%
Tools and Equipment - Common	191,221	0	0	191,221	0.00%
Fleet Capital Transportation & Power Operated Equipment - Gas	3,874,902	3,271	42,600	3,832,302	1.10%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	4,475,323	192,614	734,504	3,740,819	16.41%
Automated Fueling System	48,600	0	0	48,600	0.00%
Community Office Kiosks	374,000	0	0	374,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	18,664,476	195,885	777,104	17,887,372	4.16%
SUBTOTAL - GAS DIVISION	54,271,008	1,240,534	3,556,473	50,714,535	6.55%
Allowance for Late Deliveries, Delays, etc...	(14,985,631)	0	(357,909)	(14,627,722)	2.39%
TOTAL - GAS DIVISION	\$ 39,285,377	\$ 1,240,534	\$ 3,198,564	\$ 36,086,813	8.14%

Memphis Light, Gas and Water Division Gas Division Statistics
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February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 57,219,276.31	\$ 32,592,116.26	\$ 84,788,560.60	\$ 61,922,618.84
Commercial - General Service	23,504,764.31	13,751,151.01	34,843,228.88	24,621,532.00
Industrial	929,980.15	294,195.31	1,694,325.32	591,914.83
Interdepartmental	94,788.44	44,101.55	136,093.67	85,322.61
Transported Gas	2,059,376.16	1,091,724.65	3,262,530.23	2,163,833.77
Market Gas	970,662.31	834,490.78	1,905,904.10	1,667,020.80
Liquefied Natural Gas (LNG)	132,831.94	0.00	311,377.72	0.00
Compressed Natural Gas (CNG)	7,489.06	21,675.71	15,341.22	61,463.40
Industrial Gas - Other Revenue	2,477,520.00	2,190,047.50	4,804,730.00	3,895,260.40
Lease Revenue	52,085.81	52,085.81	104,171.62	104,171.62
Miscellaneous	970,285.96	1,573,453.70	1,255,655.35	2,509,688.55
Accrued Unbilled Revenue	(23,071,807.30)	(3,157,938.72)	(314,589.71)	1,333,422.77
Accrued Unbilled Revenue - Other Industrial Gas	1,412,660.00	(122,930.00)	1,562,970.00	386,659.60
Revenue Adjustment for Uncollectibles	(550,446.39)	(315,663.91)	(822,214.57)	(591,284.98)
TOTAL OPERATING REVENUE	\$ 66,209,466.76	\$ 48,848,509.65	\$ 133,548,084.43	\$ 98,751,624.21
CUSTOMERS				
Residential	296,429	294,068	296,771	294,191
Commercial - General Service	21,293	20,391	21,361	20,428
Industrial	36	27	36	28
Interdepartmental	14	13	14	14
Transported Gas	42	41	42	41
Market Gas	18	18	18	18
Subtotal	317,832	314,558	318,242	314,720
LNG	1	0	1	0
CNG (Sales Transactions)	115	363	124	481
Industrial Gas - Other	1	1	1	1
Total Customers	317,949	314,922	318,368	315,202
MCF SALES				
Residential	4,723,943	4,065,329	8,423,555	8,384,270
Commercial - General Service	2,024,346	1,843,940	3,698,244	3,592,456
Industrial	88,598	44,784	223,885	92,404
Interdepartmental	8,628	6,287	15,292	13,670
Market Gas	164,095	168,737	326,875	337,114
Subtotal	7,009,610	6,129,077	12,687,851	12,419,914
LNG	14,166	0	33,798	0
CNG	376	1,916	837	5,411
Industrial Gas - Other	496,728	497,687	1,046,677	933,043
Total MCF Sales	7,520,880	6,628,680	13,769,163	13,358,368
OPERATING REVENUE/CUSTOMER				
Residential	\$ 193.03	\$ 110.83	\$ 285.70	\$ 210.48
Commercial - General Service	1,103.87	674.37	1,631.16	1,205.28
Industrial	25,832.78	10,896.12	47,064.59	21,139.82
Interdepartmental	6,770.60	3,392.43	9,720.98	6,094.47
Transported Gas	49,032.77	26,627.43	77,679.29	52,776.43
Market Gas	53,925.68	46,360.60	105,883.56	92,612.27
LNG	132,831.94	0.00	311,377.72	0.00
CNG (Sales Transactions)	65.12	59.71	123.72	127.78
OPERATING REVENUE/MCF				
Residential	\$ 12.11	\$ 8.02	\$ 10.07	\$ 7.39
Commercial - General Service	11.61	7.46	9.42	6.85
Industrial	10.50	6.57	7.57	6.41
Interdepartmental	10.99	7.01	8.90	6.24
Market Gas	5.92	4.95	5.83	4.94
LNG	9.38	0.00	9.21	0.00
CNG	19.92	11.31	18.33	11.36
MCF/CUSTOMER				
Residential	15.94	13.82	28.38	28.50
Commercial - General Service	95.07	90.43	173.13	175.86
Industrial	2,461.06	1,658.67	6,219.03	3,300.14
Interdepartmental	616.29	483.62	1,092.29	976.43
Market Gas	9,116.39	9,374.28	18,159.72	18,728.56
LNG	14,166.00	0.00	33,798.00	0.00
CNG (Sales Transactions)	3.27	5.28	6.75	11.25

Memphis Light, Gas and Water Division Gas Division Statistics
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February 28, 2026

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	4,801,463	\$ 61,371,543.27	8,768,305	\$ 93,386,773.49
Incorporated Towns				
Arlington	82,649	972,980.47	192,240	1,741,239.53
Bartlett	388,688	4,729,071.03	733,921	7,241,027.43
Collierville	406,847	4,905,046.26	750,232	7,366,216.57
Germantown	399,524	4,733,113.08	670,441	6,667,628.71
Lakeland	107,391	1,269,433.94	178,630	1,789,226.30
Millington	80,796	984,023.02	137,608	1,408,513.15
Other Rural Areas	742,252	8,903,402.99	1,256,474	12,699,078.96
Accrued Unbilled Revenues		(23,071,807.30)		(314,589.71)
Accrued Unbilled Revenues - Other Industrial Gas		1,412,660.00		1,562,970.00
TOTAL OPERATING REVENUE	7,009,610	\$ 66,209,466.76	12,687,851	\$ 133,548,084.43

Memphis Light, Gas and Water Division Gas Division Purchased Gas Statistics
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February 28, 2026

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	2,110,583	\$ 15,620,601	4,679,824	\$ 32,946,936
Trunkline Firm Transportation	1,459,308	10,034,679	4,839,550	36,758,651
ANR Pipeline	312,054	1,873,947	1,057,307	18,117,978
Panhandle Eastern Pipeline	0	(222,600)	0	(469,050)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	2,344,155	0	4,936,042
Trunkline Gas Firm Transportation	0	463,620	0	987,222
ANR Pipeline	0	171,188	0	351,962
OTHER				
Risk Management Cost/(Benefit)	0	293,809	0	1,058,983
NET BILLING FOR PURCHASED GAS	3,881,945	30,579,400	10,576,681	94,688,724
Storage on Texas Gas				
Storage Withdrawal	641,927	2,218,515	1,778,438	6,735,573
Storage Injection	0	0	0	0
Reevaluation of Storage Withdrawal Balance	0	(802,354)	0	(744,273)
Storage Refill True-Up	0	0	0	(2,546,920)
NET COST FOR PURCHASED GAS	4,523,872	\$ 31,995,561	12,355,119	\$ 98,133,104

Memphis Light, Gas and Water Division Gas Division Purchased Gas Statistics
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February 28, 2026

14.730 P.S.I.A

	CURRENT MONTH			YTD	
	MCF	AMOUNT		MCF	AMOUNT
GAS DELIVERY TO SYSTEM					
Gas Delivery (excl. LNG)	4,523,872	\$ 31,995,561		12,355,119	\$ 98,133,104
Gas Delivery to LNG Storage	0	0		0	0
NET DELIVERY TO DIVISION	4,523,872	31,995,561		12,355,119	98,133,104
Tail Gas from LNG Plant	15,985	52,235		240,357	785,429
LNG Sales	19,669	64,274		32,806	107,202
Gas Delivery to LNG Plants	0	0		0	0
Gas Used for Fuel - LNG Plant	0	0		0	0
CNG Gas Cost	0	(2,034)		0	(2,025)
Transport Cashouts	0	336,119		0	384,128
Industrial Gas Other	518,000	3,797,220		1,091,500	6,200,185
TOTAL DELIVERED TO SYSTEM	5,077,526	\$ 36,243,374		13,719,782	\$ 105,608,023
Average Gas Cost - \$/MCF	\$7.14			\$7.70	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas			
Beginning Inventory	679,049	4,200,403			
Plus Input	0	0			
Less Output	(15,985)	(641,927)			
Less LNG Sales	(19,669)	(9,660)			
Ending Inventory	643,395	3,548,816			
Beginning LNG Tank Level - FT	62.47				
Ending LNG Tank Level - FT	59.19				

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

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

	% CHANGE					% CHANGE				
	2025	2026	2026	2026	2026	2025	2026	2026	2026	2026
	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD
				2025					2025	
Jan	15,024	11,491	12,564	-16.4%	9.3%	6,291	6,246	5,678	-9.7%	-9.1%
Feb	13,991	11,171	13,475	-3.7%	20.6%	6,129	5,971	7,010	14.4%	17.4%
Mar	11,503	8,974				4,598	3,937			
Apr	7,800	7,589				2,170	2,373			
May	8,700	3,274				1,134	1,323			
Jun	7,955	4,448				950	906			
Jul	7,705	5,853				773	930			
Aug	7,596	5,896				710	949			
Sep	7,514	6,072				834	1,037			
Oct	6,865	6,005				855	1,124			
Nov	4,510	7,324				1,990	2,345			
Dec	9,160	7,912				4,797	4,360			
Total	108,323	86,009	26,039			31,231	31,501	12,688		
Total YTD	29,015	22,662	26,039	-10.3%	14.9%	12,420	12,217	12,688	2.2%	3.9%

(1) Total of Rates G, S, T

(2) Total of Rates G & S

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

	% CHANGE					% CHANGE				
	2025	2026	2026	2026	2026	2025	2026	2026	2026	2026
	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD
				2025					2025	
Jan	8,733	5,245	6,886	-21.1%	31.3%	8,443	6,364	7,831	-7.2%	23.1%
Feb	7,862	5,200	6,465	-17.8%	24.3%	5,725	5,162	4,524	-21.0%	-12.4%
Mar	6,905	5,037				3,034	3,287			
Apr	5,630	5,216				1,675	1,926			
May	7,566	1,951				1,171	1,162			
Jun	7,005	3,542				993	957			
Jul	6,932	4,923				1,048	979			
Aug	6,886	4,947				1,020	1,035			
Sep	6,680	5,035				925	1,126			
Oct	6,010	4,881				1,528	1,807			
Nov	2,520	4,979				3,165	3,493			
Dec	4,363	3,552				6,202	5,525			
Total	77,092	54,508	13,351			34,929	32,823	12,355		
Total YTD	16,595	10,445	13,351	-19.5%	27.8%	14,168	11,526	12,355	-12.8%	-7.2%

Memphis Light, Gas and Water Division

February 28, 2026

**WATER
DIVISION**

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

February 28, 2026

ASSETS

	February 2026	February 2025
CURRENT ASSETS:		
Cash and cash equivalents	\$ 28,266,336.18	\$ 63,516,809.21
Investments	30,685,483.07	40,953,771.48
Restricted funds - current	11,203,376.47	10,909,873.72
Accounts receivable - MLGW services (less allowance for doubtful accounts)	16,845,916.62	11,529,737.82
Accounts receivable - billing on behalf of other entities	13,073,520.97	12,899,763.34
Lease receivable - current	263,117.18	175,055.07
Unbilled revenues	4,064,640.90	4,119,404.49
Inventories	8,663,737.92	9,010,969.90
Prepayment - taxes	3,195,454.57	4,800,000.00
Unamortized debt expense - current	60,075.44	63,741.93
Meter replacement - current	409,857.33	404,640.31
Other current assets	2,352,838.98	2,699,669.91
Total current assets	<u>119,084,355.63</u>	<u>161,083,437.18</u>
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,308,987.31	1,339,024.57
Insurance reserves - casualties and general	9,560,927.47	9,005,525.83
Medical benefits	3,022,381.06	3,221,447.38
Customer deposits	2,444,274.53	2,991,259.76
Interest fund - revenue bonds - series 2014	77,562.27	85,160.12
Interest fund - revenue bonds - series 2016	153,648.11	164,485.20
Interest fund - revenue bonds - series 2017	169,469.42	183,383.65
Interest fund - revenue bonds - series 2020	589,055.04	607,511.46
Sinking fund - revenue bonds - series 2014	193,697.47	187,951.66
Sinking fund - revenue bonds - series 2016	363,360.99	354,340.24
Sinking fund - revenue bonds - series 2017	287,329.38	274,295.25
Sinking fund - revenue bonds - series 2020	367,074.30	350,440.42
Groundwater reserve fund	3,717,544.05	2,975,242.46
Total restricted funds	<u>22,255,311.40</u>	<u>21,740,068.00</u>
Less restricted funds - current	(11,203,376.47)	(10,909,873.72)
Restricted funds - non-current	<u>11,051,934.93</u>	<u>10,830,194.28</u>
Other assets:		
Unamortized debt expense	575,609.69	647,766.13
Notes receivable	1,277,426.63	1,325,114.63
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	<u>6,335,213.83</u>	<u>7,077,626.87</u>
CAPITAL ASSETS		
Water assets in service	734,289,148.97	683,176,761.04
Total capital assets	<u>734,289,148.97</u>	<u>683,176,761.04</u>
Less accumulated depreciation	(269,257,809.46)	(260,584,780.37)
Total net capital assets	<u>465,031,339.51</u>	<u>422,591,980.67</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	4,093,979.82	6,574,516.33
Less accumulated amortization	(2,423,709.79)	(4,344,197.88)
Total net right of use assets	<u>1,670,270.03</u>	<u>2,230,318.45</u>
TOTAL ASSETS	<u>603,173,113.93</u>	<u>603,813,557.45</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	1,425,726.57	1,164,008.19
Employer OPEB contribution - Annual Funding	767,242.42	753,205.14
Pension liability experience	18,922,425.14	19,787,995.52
OPEB liability experience	1,555,198.54	2,543,569.42
Pension changes of assumptions	2,089,175.54	3,228,725.90
OPEB changes of assumptions	8,535,116.35	4,940,609.28
Pension investment earnings experience	20,369,228.33	31,479,716.45
OPEB investment earnings experience	7,669,486.05	11,852,841.81
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 664,506,712.87</u>	<u>\$ 679,564,229.16</u>

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

February 28, 2026

LIABILITIES

	February 2026	February 2025
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	\$ 5,961,058.42	\$ 6,002,563.88
Accounts payable - billing on behalf of other entities	10,714,078.98	10,196,168.83
Accrued taxes	4,800,000.00	4,800,000.00
Accrued compensated absences - vacation	3,481,687.04	3,271,061.47
Bonds payable	3,573,537.86	3,427,972.43
Lease liability - current	64,986.58	68,498.14
Subscription liability - current	848,254.07	459,057.87
Total current liabilities payable from current assets	<u>29,443,602.95</u>	<u>28,225,322.62</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,308,987.31	1,339,024.57
Medical benefits	820,545.02	444,964.83
Customer deposits	953,267.07	1,166,591.31
Bonds payable - accrued interest	989,734.84	1,040,540.43
Bonds payable - principal	1,211,462.14	1,167,027.57
Total current liabilities payable from restricted assets	<u>5,283,996.38</u>	<u>5,158,148.71</u>
Total current liabilities	<u>34,727,599.33</u>	<u>33,383,471.33</u>
NON-CURRENT LIABILITIES:		
Customer deposits	1,491,007.46	1,824,668.45
Accrued compensated absences - reserve for unused sick leave	1,882,564.53	1,308,536.47
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	10,860,159.01	11,874,640.54
Lease liability - long term	59,497.83	128,607.23
Subscription liability - long term	281,390.52	1,269,542.26
Net pension liability	31,505,109.44	35,638,125.13
Net OPEB liability	18,720,015.97	16,781,904.14
Other	153,949.32	153,949.32
Total non-current liabilities	<u>165,918,694.08</u>	<u>174,729,973.54</u>
Total liabilities	<u>200,646,293.41</u>	<u>208,113,444.87</u>
DEFERRED INFLOWS OF RESOURCES		
Leases	1,296,955.46	1,511,383.10
Pension liability experience	0.00	118,996.96
OPEB liability experience	545,610.29	819,985.85
Pension changes of assumptions	2,098,744.70	2,650,357.87
OPEB changes of assumptions	8,014,167.06	11,942,598.81
Pension investment earnings experience	16,259,014.05	14,911,842.64
OPEB investment earnings experience	7,700,316.26	9,076,364.69
Total deferred inflows of resources	<u>35,914,807.82</u>	<u>41,031,529.92</u>
NET POSITION		
Net Investment in capital assets	349,473,006.66	301,388,461.14
Restricted	15,480,307.56	14,757,250.84
Unrestricted	62,992,297.42	114,273,542.39
Total net position	<u>427,945,611.64</u>	<u>430,419,254.37</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 664,506,712.87</u>	<u>\$ 679,564,229.16</u>

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

February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 10,218,619.80	\$ 9,090,106.24	\$ 20,090,984.48	\$ 18,155,779.76
Accrued Unbilled Revenue	193,649.17	(380,103.40)	(280,738.20)	(254,850.56)
Forfeited Discounts	82,202.48	104,101.20	214,388.90	219,421.92
Miscellaneous Service Revenue	361,969.64	253,020.08	561,255.73	571,887.17
Rent from Property	13,318.26	11,800.73	26,636.52	35,578.65
Other Revenue	44,687.78	45,254.49	89,220.68	89,095.64
Revenue Adjustment for Uncollectibles	(96,996.48)	(86,290.81)	(190,707.87)	(172,337.27)
TOTAL OPERATING REVENUE	10,817,450.65	9,037,888.53	20,511,040.24	18,644,575.31
OPERATING EXPENSE				
Production Expense	1,645,074.98	1,549,346.83	2,884,085.70	3,148,469.57
Distribution Expense	1,194,918.90	1,118,772.40	1,887,571.70	1,686,307.58
Customer Accounts Expense	718,402.80	981,352.73	1,295,805.85	1,241,005.50
Sales Expense	25,937.93	26,403.47	57,268.23	57,482.62
Administrative & General	2,093,898.16	1,725,845.19	3,556,900.78	3,122,066.07
Pension Expense	1,497,773.68	1,275,056.58	2,996,988.34	2,551,704.33
Other Post Employment Benefits	410,813.07	163,476.32	821,626.14	326,952.64
Customer Service & Information Expense	92,995.59	92,883.02	215,808.55	208,645.33
Total Operating Expense	7,679,815.11	6,933,136.54	13,716,055.29	12,342,633.64
MAINTENANCE EXPENSE				
Production Expense	255,585.52	460,653.46	279,983.33	849,062.99
Distribution Expense	1,634,883.92	638,282.76	2,758,632.10	1,087,268.90
Administrative & General	363,646.90	367,123.58	571,705.86	729,965.67
Total Maintenance Expense	2,254,116.34	1,466,059.80	3,610,321.29	2,666,297.56
OTHER OPERATING EXPENSE				
Depreciation Expense	1,098,787.53	1,031,436.59	2,196,548.10	2,061,704.99
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	93,211.39	58,237.71	190,865.91	121,792.44
Regulatory Debits - Amortization of Legacy Meters	40,985.77	40,464.06	81,971.54	80,928.12
Payment in Lieu of Taxes	802,272.73	802,272.73	1,604,545.43	1,604,545.43
FICA Taxes	55,475.30	50,251.92	140,574.91	194,247.41
Total Other Operating Expenses	2,090,732.72	1,982,663.01	4,214,505.89	4,063,218.39
TOTAL OPERATING EXPENSE	12,024,664.17	10,381,859.35	21,540,882.47	19,072,149.59
INCOME				
Operating Income (Loss)	(1,207,213.52)	(1,343,970.82)	(1,029,842.23)	(427,574.28)
Other Income	363,836.42	639,321.02	528,426.98	1,068,295.37
Lease Income - Right of Use Assets	23,973.54	24,124.06	93,813.98	102,720.68
Total Income (Loss)	(819,403.56)	(680,525.74)	(407,601.27)	743,441.77
Interest Expense - Right of Use Assets - Leases & Subscriptions	137.92	1,087.79	564.98	1,217.47
Reduction of Plant Cost Recovered Through CIAC	281,991.44	397,374.76	371,498.88	455,012.88
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,101,532.92)	(1,078,988.29)	(779,665.13)	287,211.42
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(75,648.09)	(79,079.37)	(151,296.18)	(158,158.74)
Interest on Long Term Debt	327,507.09	343,711.25	655,014.18	687,422.50
Total Debt Expense	251,859.00	264,631.88	503,718.00	529,263.76
NET INCOME				
Net Income (Loss) After Debt Expense	(1,353,391.92)	(1,343,620.17)	(1,283,383.13)	(242,052.34)
Contributions in Aid of Construction	281,991.44	397,374.76	371,498.88	455,012.88
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(1,071,400.48)	(946,245.41)	(911,884.25)	212,960.54
Pension Expense - Non-Cash	925,024.17	806,519.94	1,564,903.02	1,380,238.21
Other Post Employment Benefits - Non-Cash	27,191.83	(213,126.27)	54,383.68	(426,252.52)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (119,184.48)	\$ (352,851.74)	\$ 707,402.45	\$ 1,166,946.23

Memphis Light, Gas and Water Division

Water Division

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

February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 10,218,619.80	\$ 9,653,000.00	\$ 20,090,984.48	\$ 19,460,000.00
Accrued Unbilled Revenue	193,649.17	(256,000.00)	(280,738.20)	(275,000.00)
Forfeited Discounts	82,202.48	116,000.00	214,388.90	229,000.00
Miscellaneous Service Revenue	361,969.64	291,000.00	561,255.73	584,000.00
Rent from Property	13,318.26	13,000.00	26,636.52	26,000.00
Other Revenue	44,687.78	40,000.00	89,220.68	80,000.00
Revenue Adjustment for Uncollectibles	(96,996.48)	(163,000.00)	(190,707.87)	(336,000.00)
TOTAL OPERATING REVENUE	10,817,450.65	9,694,000.00	20,511,040.24	19,768,000.00
OPERATING EXPENSE				
Production Expense	1,645,074.98	2,040,042.70	2,884,085.70	3,920,851.29
Distribution Expense	1,194,918.90	1,746,549.56	1,887,571.70	3,256,698.33
Customer Accounts Expense	718,402.80	757,981.05	1,295,805.85	1,437,564.11
Sales Expense	25,937.93	29,369.35	57,268.23	65,168.70
Administrative & General	2,093,898.16	2,482,504.10	3,556,900.78	4,503,941.79
Pension Expense	1,497,773.68	641,576.00	2,996,988.34	1,283,152.00
Other Post Employment Benefits	410,813.07	401,609.00	821,626.14	613,035.00
Customer Service & Information Expense	92,995.59	104,314.25	215,808.55	239,760.50
Total Operating Expense	7,679,815.11	8,203,946.01	13,716,055.29	15,320,171.72
MAINTENANCE EXPENSE				
Production Expense	255,585.52	389,349.50	279,983.33	491,950.41
Distribution Expense	1,634,883.92	834,443.55	2,758,632.10	1,456,867.14
Administrative & General	363,646.90	347,737.65	571,705.86	542,889.04
Total Maintenance Expense	2,254,116.34	1,571,530.70	3,610,321.29	2,491,706.59
OTHER OPERATING EXPENSE				
Depreciation Expense	1,098,787.53	1,084,447.21	2,196,548.10	2,168,894.42
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	93,211.39	0.00	190,865.91	0.00
Regulatory Debits - Amortization of Legacy Meters	40,985.77	40,343.00	81,971.54	80,686.00
Payment in Lieu of Taxes	802,272.73	765,218.00	1,604,545.43	1,530,436.00
FICA Taxes	55,475.30	59,666.00	140,574.91	119,332.00
Total Other Operating Expenses	2,090,732.72	1,949,674.21	4,214,505.89	3,899,348.42
TOTAL OPERATING EXPENSE	12,024,664.17	11,725,150.92	21,540,882.47	21,711,226.73
INCOME				
Operating Income (Loss)	(1,207,213.52)	(2,031,150.92)	(1,029,842.23)	(1,943,226.73)
Other Income	363,836.42	119,222.00	528,426.98	214,825.00
Lease Income - Right of Use Assets	23,973.54	13,068.00	93,813.98	55,644.00
Total Income (Loss)	(819,403.56)	(1,898,860.92)	(407,601.27)	(1,672,757.73)
Interest Expense - Right of Use Assets - Leases & Subscriptions	137.92	0.00	564.98	0.00
Reduction of Plant Cost Recovered Through CIAC	281,991.44	1,796,817.00	371,498.88	3,748,568.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,101,532.92)	(3,695,677.92)	(779,665.13)	(5,421,325.73)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(75,648.09)	(75,647.00)	(151,296.18)	(151,294.00)
Interest on Long Term Debt	327,507.09	327,508.00	655,014.18	655,016.00
Total Debt Expense	251,859.00	251,861.00	503,718.00	503,722.00
NET INCOME				
Net Income (Loss) After Debt Expense	(1,353,391.92)	(3,947,538.92)	(1,283,383.13)	(5,925,047.73)
Contributions in Aid of Construction	281,991.44	1,796,817.00	371,498.88	3,748,568.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash	(1,071,400.48)	(2,150,721.92)	(911,884.25)	(2,176,479.73)
Pension Expense - Non-Cash	925,024.17	0.00	1,564,903.02	0.00
Other Post Employment Benefits - Non-Cash	27,191.83	0.00	54,383.68	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash	\$ (119,184.48)	\$ (2,150,721.92)	\$ 707,402.45	\$ (2,176,479.73)

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

February 28, 2026

REVENUES

Operating		\$ 20,511,040.24
Interest and Other Income		622,240.96
Total		21,133,281.20
Less: Operating and Maintenance Expenses		
Production	3,164,069.03	
Operation	10,831,969.59	
Maintenance	3,330,337.96	17,326,376.58
Add:		
Pension Expense - Non-Cash	1,564,903.02	
Other Employment Benefits - Non-Cash	54,383.68	1,619,286.70
Net Revenues Available for Fund Requirements and Other Purposes		5,426,191.32

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	51,318.34	
Interest - Revenue Bonds - Series 2016	101,675.00	
Interest - Revenue Bonds - Series 2017	112,137.50	
Interest - Revenue Bonds - Series 2020	389,883.34	
Sinking Fund - Revenue Bonds - Series 2014	127,500.00	
Sinking Fund - Revenue Bonds - Series 2016	239,166.67	
Sinking Fund - Revenue Bonds - Series 2017	189,166.67	
Sinking Fund - Revenue Bonds - Series 2020	241,666.67	
Total Debt Service	1,452,514.19	
Total Fund Requirements		1,452,514.19

OTHER PURPOSES

Payment in Lieu of Taxes	1,604,545.43	
FICA Taxes	140,574.91	
Interest Expense - Right of Use Assets - Leases & Subscriptions	564.98	
		1,745,685.32
Total Fund Requirements and Other Purposes		3,198,199.51
Balance - After Providing for Above Disbursements and Fund Requirements		2,227,991.81
Less: Capital Additions provided by Current Year's Net Revenue		2,097,340.02

REMAINDER - To (or From) Working Capital

\$ 130,651.79

Total Capital Additions were paid from:

Capital Additions provided by Current Year's Net Revenue	2,097,340.02	
Total Capital Additions		2,097,340.02
		\$ 2,097,340.02

ANNUAL CONSTRUCTION BUDGET

\$ 58,519,772.00

TOTAL CONSTRUCTION FUNDS EXPENDED

\$ 2,097,340.02

TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month

\$ 1,042,541.25

Memphis Light, Gas and Water Division
Water Division
Capital Expenditures

February 28, 2026

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
Overhead Storage Tanks	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Production Wells	10,650,000	56,143	103,923	10,546,077	0.98%
Pumping Stations	33,870,000	51,455	46,284	33,823,717	0.14%
Underground Storage Reservoirs	2,500,000	0	0	2,500,000	0.00%
Purchase of Land	150,000	0	0	150,000	0.00%
Operations Maintenance	1,500,000	4,594	17,994	1,482,006	1.20%
Contingency Fund - Production system	50,000	0	0	50,000	0.00%
SUBTOTAL - PRODUCTION SYSTEM	48,720,000	112,191	168,201	48,551,799	0.35%
SUBTOTAL - BLDGS. AND STRUCTURES	4,286,000	60,571	71,009	4,214,991	1.66%
Subtotal Production System	53,006,000	172,763	239,210	52,766,790	0.45%
Contributions in Aid of Construction	(20,220,992)	0	0	(20,220,992)	0.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	32,785,008	172,763	239,210	32,545,798	0.73%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	8,819	10,785	12,818	(3,999)	145.34%
Booster Stations	500,000	0	0	500,000	0.00%
Emergency Maintenance	3,604,916	254,826	744,210	2,860,706	20.64%
General Power Service	2,371,852	97,716	222,651	2,149,201	9.39%
New Water Main	2,498,679	11,388	17,294	2,481,385	0.69%
Lead Service Replacement	10,530,000	79,588	252,201	10,277,799	2.40%
Multiple-Unit Gen Power	0	419	419	(419)	
Planned Maintenance	4,000,000	192,310	525,207	3,474,793	13.13%
Relocate at Customer Req	272,335	539	21,787	250,548	8.00%
Residential S/D	285,905	10,724	27,809	258,096	9.73%
Residential Svc in S/D	268,957	4,658	22,841	246,116	8.49%
Residential Svc not S/D	619,075	13,897	45,809	573,266	7.40%
Street Improvements	4,350,000	52,493	201,803	4,148,197	4.64%
Storm Restoration	0	387,006	435,996	(435,996)	
Previously Capitalized Items - Meters	10,039,308	35,894	35,894	10,003,414	0.36%
Contributions in Aid of Construction	(1,298,083)	(289,991)	(395,499)	(902,584)	30.47%
TOTAL - DISTRIBUTION SYSTEM	38,051,763	862,252	2,171,241	35,880,522	5.71%
<u>GENERAL PLANT</u>					
Buildings/Structures	45,000	0	0	45,000	0.00%
Capital Security Automation	704,000	0	0	704,000	0.00%
Fleet Capital Power Operated Equipment	1,001,191	0	0	1,001,191	0.00%
Transportation Equipment	1,641,240	7,527	33,007	1,608,233	2.01%
Tools and Equipment	56,890	0	0	56,890	0.00%
Miscellaneous Request (Simulator)	280,000	0	0	280,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	3,928,321	7,527	33,007	3,895,314	0.84%
SUBTOTAL - WATER DIVISION	74,765,092	1,042,541	2,443,458	72,321,634	3.27%
Allowance for Late Deliveries, Delays, etc...	(16,245,320)	0	(346,118)	(15,899,202)	2.13%
TOTAL - WATER DIVISION	\$ 58,519,772	\$ 1,042,541	\$ 2,097,340	\$ 56,422,432	3.58%

Memphis Light, Gas and Water Division Water Division Statistics
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February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 5,097,395.93	\$ 4,072,181.67	\$ 9,874,449.00	\$ 8,883,927.79
Commercial - General Service	4,356,245.51	4,255,618.28	8,654,247.75	7,705,016.03
Resale	19,403.35	25,359.71	42,908.62	50,480.63
Fire Protection	621,202.58	602,587.51	1,249,128.09	1,229,084.31
Interdepartmental	8,464.43	6,862.66	16,472.44	15,014.11
Commercial Government	115,908.00	127,496.41	253,778.58	272,256.89
Miscellaneous	502,178.16	414,176.50	891,501.83	915,983.38
Accrued Unbilled Revenue	193,649.17	(380,103.40)	(280,738.20)	(254,850.56)
Revenue Adjustment for Uncollectibles	(96,996.48)	(86,290.81)	(190,707.87)	(172,337.27)
TOTAL OPERATING REVENUE	\$ 10,817,450.65	\$ 9,037,888.53	\$ 20,511,040.24	\$ 18,644,575.31
CUSTOMERS				
Residential	234,902	232,331	235,259	232,669
Commercial - General Service	20,090	19,198	20,172	19,245
Resale	6	7	7	8
Fire Protection	5,779	5,456	5,783	5,496
Interdepartmental	61	54	60	57
Commercial Government	449	407	457	448
Total Customers	261,287	257,453	261,738	257,923
METERED WATER (CCF)				
Residential	1,708,955	1,572,109	3,299,235	3,190,816
Commercial - General Service	1,987,974	1,992,281	3,932,283	3,506,524
Resale	9,226	11,115	19,728	21,897
Interdepartmental	2,715	2,203	5,550	5,001
Commercial Government	42,633	52,802	93,434	107,374
Total CCF Sales	3,751,503	3,630,510	7,350,230	6,831,612
OPERATING REVENUE/CUSTOMER				
Residential	\$ 21.70	\$ 17.53	\$ 41.97	\$ 38.18
Commercial - General Service	216.84	221.67	429.02	400.36
Resale	3,233.89	3,622.82	6,129.80	6,310.08
Fire Protection	107.49	110.44	216.00	223.63
Interdepartmental	138.76	127.09	274.54	263.41
Commercial Government	258.15	313.26	555.31	607.72
OPERATING REVENUE/CCF				
Residential	\$ 2.983	\$ 2.590	\$ 2.993	\$ 2.784
Commercial - General Service	2.191	2.136	2.201	2.197
Resale	2.103	2.282	2.175	2.305
Interdepartmental	3.118	3.115	2.968	3.002
Commercial Government	2.719	2.415	2.716	2.536
CCF/CUSTOMER				
Residential	7.28	6.77	14.02	13.71
Commercial - General Service	98.95	103.78	194.94	182.20
Resale	1,537.67	1,587.86	2,818.29	2,737.13
Interdepartmental	44.51	40.80	92.50	87.74
Commercial Government	94.95	129.73	204.45	239.67

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

SALES MMCF

			% CHANGE		
				2026	
	2025	2026	2026	from	2026
	ACTUAL	BUDGET	ACTUAL	2025	ACTvsBUD
Jan	320.1	374.3	359.9	12.4%	-3.8%
Feb	363.1	369.8	375.2	3.3%	1.5%
Mar	335.0	345.4			
Apr	342.5	360.6			
May	381.5	378.6			
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	735.1		.
Total YTD	683.2	744.1	735.1	7.6%	-1.2%

Memphis Light, Gas and Water Division Notes to Financial Statements February 28, 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, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2020 Gas Division Bonds. In September 2020, the Water Division issued \$68,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2020 Water Division Bonds.
- NOTE E - In September 2024, the Electric Division issued \$180,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2024 Electric Division Bonds. The Electric Division also issued \$17,800,000 in Revenue Refunding Bonds to advance refund the remaining outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2024 Electric System Refunding Bonds. In September 2024, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$139,612.76.
- NOTE F - In 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.

February 28, 2026

SUPPLEMENTARY INFORMATION

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(135,439,005.76)	(122,373,856.70)	(270,052,132.25)	(250,092,779.42)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	0.00
4000110-Accrued Unbilled Revenues	11,780,431.61	6,469,417.69	5,397,039.00	3,855,132.04
4000150-Energy Costs-Sales Revenue	(1,882,214.40)	(3,056,333.40)	(3,479,369.16)	(3,997,587.48)
TOTAL ELECTRIC SALES REVENUE	(125,540,788.55)	(118,960,772.41)	(268,134,462.41)	(250,235,234.86)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(1,276,362.20)	(1,212,039.90)	(2,460,919.28)	(2,246,347.03)
TOTAL FORFEITED DISCOUNTS	(1,276,362.20)	(1,212,039.90)	(2,460,919.28)	(2,246,347.03)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(415,532.88)	(399,300.07)	(1,836,806.59)	(770,616.20)
TOTAL MISC SERVICE REVENUE	(415,532.88)	(399,300.07)	(1,836,806.59)	(770,616.20)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(208,711.29)	(215,668.46)	(417,422.58)	(923,696.41)
TOTAL RENT FROM ELECTRIC PROPERTY	(208,711.29)	(215,668.46)	(417,422.58)	(923,696.41)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(157,721.61)	(159,721.75)	(314,896.54)	(314,455.17)
TOTAL OTHER ELECTRIC REVENUE	(157,721.61)	(159,721.75)	(314,896.54)	(314,455.17)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	739,239.26	668,732.83	1,473,578.72	1,366,860.45
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	739,239.26	668,732.83	1,473,578.72	1,366,860.45
TOTAL OPERATING REVENUE	(126,859,877.27)	(120,278,769.76)	(271,690,928.68)	(253,123,489.22)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	80,106,086.62	82,212,547.20	172,616,304.77	176,169,840.63
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	80,106,086.62	82,212,547.20	172,616,304.77	176,169,840.63
TRANSMISSION				
4015600-Operation-Operations Dept E&S	370,749.06	257,509.89	586,805.26	449,002.75
4015610-Load Dispatching-Operations Dept	70,106.72	51,850.62	170,669.12	139,291.62
4015620-Station Expenses-Operations Dept	33,222.23	32,491.25	80,019.18	78,380.84
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	212,855.08	153,551.72	332,461.83	327,756.21
TOTAL TRANSMISSION	686,933.09	495,403.48	1,169,955.39	994,431.42
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	435,535.77	501,136.89	753,360.80	616,401.10
4015810-Load Dispatching-Dist Dept	147,390.42	121,441.99	167,761.26	327,359.12
4015820-Station Expenses-Dist Dept	141,760.05	122,775.99	133,991.84	310,537.86
4015830-OH Distribution Line Exp-Dist Dept	435,100.54	438,486.93	650,876.19	681,829.63
4015840-UG Distribution Line Exp-Dist Dept	60,444.67	48,312.21	237,679.78	171,208.94
4015850-Street Lighting & Signal System Exp-Dist Dept	12,412.66	10,309.38	25,731.44	24,992.36
4015860-Meter Expenses-Dist Dept	82,917.97	68,117.16	191,897.50	168,008.39
4015870-Services on Customer Premise-Dist Dept	429,039.88	453,601.39	679,577.99	742,616.66
4015880-Misc Distribution Expenses	2,528,198.72	3,070,497.39	3,798,884.91	4,604,474.26
4015890-Rents-Electric Distribution	5,159.28	5.84	10,318.56	5.84
TOTAL DISTRIBUTION	4,277,959.96	4,834,685.17	6,650,080.27	7,647,434.16
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	18,102.10	15,076.40	32,438.99	28,517.00
4019020-Meter Reading Expenses	156,397.66	193,083.36	269,541.71	294,887.75
4019030-Customer Records & Collection Expenses	1,302,823.99	1,660,741.78	2,400,486.99	2,358,020.28
TOTAL CUSTOMER ACCOUNTS	1,477,323.75	1,868,901.54	2,702,467.69	2,681,425.03
SALES				
4019110-Supervision-Sales	0.00	1,795.00	0.00	1,795.00
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	186,154.45	170,468.79	220,186.28	382,241.57
TOTAL SALES	186,154.45	172,263.79	220,186.28	384,036.57

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	1,587,251.26	1,568,827.65	2,579,662.13	2,355,319.28
4019210-Office Supplies & Expenses	1,637,934.84	141,069.61	1,898,576.05	432,939.14
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(962,978.05)	(968,980.45)	(1,599,106.82)	(1,703,590.07)
4019230-Outside Services Employed	953,354.31	984,642.46	1,246,967.47	1,096,829.80
4019240-Property Insurance	156,407.95	175,823.26	322,873.11	364,645.61
4019250-Injuries & Damages	732,630.73	228,884.01	1,053,704.37	559,467.39
4019260-Employee Benefits	1,356,296.24	774,685.42	2,610,498.19	1,349,966.50
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	0.00	0.00	0.00
4019300-Misc General Expenses	896,466.29	1,269,050.16	1,227,504.38	2,324,353.89
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	418,012.72	428,764.44	836,192.40	1,357,299.70
4019311-Rent-Summer Trees	3,041.82	4,890.45	8,504.65	4,913.72
TOTAL ADMINISTRATIVE & GENERAL	6,778,418.11	4,607,657.01	10,185,375.93	8,142,144.96
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	3,264,791.13	2,846,540.99	5,523,187.01	4,871,429.06
4019262-Pension Expense - Cash	1,853,013.11	1,515,853.83	4,633,217.21	3,790,037.46
TOTAL PENSION EXPENSE	5,117,804.24	4,362,394.82	10,156,404.22	8,661,466.52
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	95,971.09	(752,210.44)	191,942.25	(1,504,420.84)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,241,127.52	1,218,420.13	2,482,254.98	2,436,840.22
TOTAL OTHER POST EMPLOYMENT BENEFITS	1,337,098.61	466,209.69	2,674,197.23	932,419.38
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	31,363.99	31,080.20	72,475.94	69,082.77
4019080-Customer Assistance Expenses	75,237.06	80,110.23	185,601.46	187,610.71
4019090-Informational & Instructional Advertising Expenses	16,375.54	12,608.80	37,614.30	28,955.59
4019100-Misc Customer Service & Informational Expenses	49,090.00	38,961.66	112,696.18	87,449.10
TOTAL CUSTOMER SERVICE & INFO	172,066.59	162,760.89	408,387.88	373,098.17
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	100,139,845.42	99,182,823.59	206,783,359.66	205,986,296.84
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	95,117.80	86,830.33	225,227.78	211,552.00
4025690-Maint-Structures & Improvements-Operations Dept	0.00	18,542.10	31,379.22	18,731.58
4025700-Maint-Station Eqmt-Operations Dept	111,646.34	127,225.23	294,716.70	302,080.74
4025710-Maint-OH Transmission Lines-Dist Dept	1,033.73	0.00	1,033.73	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	65,461.21	43,109.13	129,728.28	123,155.14
TOTAL TRANSMISSION	273,259.08	275,706.79	682,085.71	655,519.46
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	290,829.22	274,537.63	492,951.43	488,847.31
4025910-Maint-Station Equipment-Dist Dept	0.00	156.03	0.00	156.03
4025920-Maint-Station Equipment-Dist Dept	203,345.50	214,909.15	233,191.41	326,717.01
4025930-Maint-OH Distribution Lines-Dist Dept	1,994,549.79	3,918,391.99	3,722,494.05	7,468,711.16
4025940-Maint-UG Distribution Lines-Dist Dept	753,396.48	1,173,425.70	1,767,178.46	2,009,946.79
4025950-Maint-Line Transformers	166,771.08	178,887.06	232,276.84	259,658.76
4025960-Maint-Street Lighting & Signal System	360,163.26	495,136.37	601,156.20	802,064.07
4025970-Maint-Meters	178,428.69	155,433.90	188,894.02	363,353.48
4025980-Maint-Misc Distribution Plant	806,478.23	56,237.86	801,236.47	170,213.89
TOTAL DISTRIBUTION	4,753,962.25	6,467,115.69	8,039,378.88	11,889,668.50
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	441,732.95	370,053.31	568,154.50	615,502.42
4029325-Facilities Maintenance Expense	23,046.17	26,366.46	39,706.52	54,707.40
TOTAL ADMINISTRATIVE & GENERAL	464,779.12	396,419.77	607,861.02	670,209.82
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	5,492,000.45	7,139,242.25	9,329,325.61	13,215,397.78

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,767,259.73	5,499,483.88	11,521,628.78	10,991,093.92
TOTAL DEPRECIATION	5,767,259.73	5,499,483.88	11,521,628.78	10,991,093.92
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	33,548.02	34,551.89	67,096.04	69,103.78
4040405-Amortization Expense-Right of Use Assets-Subscriptions	280,127.80	160,282.41	585,958.41	333,847.27
4050400-Amortization of Software	0.00	0.00	0.00	0.00
TOTAL AMORTIZATION	313,675.82	194,834.30	653,054.45	402,951.05
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	71,321.68	71,321.68
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	32,147.28	32,147.28
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	13,880.44	13,880.44
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	1,135.58	1,135.58
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	7,702.66	7,702.66
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	16,487.80	16,487.80
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	26,917.24	26,917.24
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	22,049.22	22,049.22
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	7,047.46	7,047.46
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	2,169.88	2,169.88
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	1,599.92	1,599.92
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	1,161.70	1,161.70
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	951.84	951.84
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	1,153.00	2,306.00	2,306.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	646.22	1,292.44	1,292.44
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	752.95	752.95	1,505.90	1,505.90
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	610.59	610.59	1,221.18	1,221.18
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	612.19	0.00	1,224.38	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	1,373.84	0.00	2,747.68	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	45,312.21	90,624.42	90,624.42
4074001 - Regulatory Debits-Amortization of Memphis LED Retrofit 2024.1	554.95	554.95	1,109.90	1,109.90
4074002 - Regulatory Debits-Amortization of Memphis LED Retrofit 2025.1	3,811.81	0.00	7,623.62	0.00
4074005 - Regulatory Debits-Amortization of Bartlett LED Retrofit	2,949.38	2,949.38	5,898.76	5,898.76
4074010 - Regulatory Debits-Amortization of Collierville LED Retrofit	2,653.44	2,653.44	5,306.88	5,306.88
4074015 - Regulatory Debits-Amortization of Arlington LED Retrofit	435.87	435.87	871.74	871.74
4074020 - Regulatory Debits-Amortization of Millington LED Retrofit	507.80	0.00	1,015.60	0.00
TOTAL REGULATORY DEBITS	163,660.60	157,354.96	327,321.20	314,709.92
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	5,129,892.33	4,346,026.33	10,259,784.70	8,692,052.70
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	10,259,784.70	8,692,052.70
FICA TAXES				
4081000-Taxes-FICA	195,795.16	177,359.73	496,146.74	697,360.98
TOTAL FICA TAXES	195,795.16	177,359.73	496,146.74	697,360.98
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	11,570,283.64	10,375,059.20	23,257,935.87	21,098,168.57
TOTAL OPERATING EXPENSES	117,202,129.51	116,697,125.04	239,370,621.14	240,299,863.19
TOTAL OPERATING (INCOME) LOSS	(9,657,747.76)	(3,581,644.72)	(32,320,307.54)	(12,823,626.03)
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	(2,108,835.98)	(1,626,478.60)	(3,623,927.60)	(2,794,080.95)
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	(14,605.86)	(13,658,082.70)	145,184.80	(13,996,964.75)
4210110-Misc Non-Operating Income-Lease Income	(68,179.71)	(66,806.17)	(136,388.42)	(134,775.80)
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)	(6,803,948.98)	(6,737,095.06)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(7.50)	(130.95)	(259,761.00)	(267,593.47)
4210500-Misc Non-Op Income-Telecom Expense	0.00	0.00	0.00	0.00
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
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	(5,593,603.54)	(18,720,045.95)	(10,678,841.20)	(23,930,510.03)
TOTAL (INCOME) LOSS	(15,251,351.30)	(22,301,690.67)	(42,999,148.74)	(36,754,136.06)
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	1,238.22	6,180.59	3,532.18	6,638.29
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	1,238.22	6,180.59	3,532.18	6,638.29

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,003,462.42	933,103.78	1,776,083.82	1,723,670.06
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	1,003,462.42	933,103.78	1,776,083.82	1,723,670.06
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(14,246,650.66)	(21,362,406.30)	(41,219,532.74)	(35,023,827.71)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	39,671.58	40,003.36	79,343.16	80,006.72
4270024-Interest LTD-Revenue Refunding Bonds Series 2024	61,020.83	74,500.00	122,041.66	149,000.00
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	96,816.67	104,316.67	193,633.34	208,633.34
4272017-Interest LTD-Revenue Bonds Series 2017	213,183.33	229,454.17	426,366.66	458,908.34
4272020-Interest LTD-Revenue Bonds Series 2020A	440,700.00	453,116.67	881,400.00	906,233.34
4272024-Interest LTD-Revenue Bonds Series 2024	716,296.88	727,671.88	1,432,593.76	1,455,343.76
4272025-Interest LTD-Revenue Bonds Series 2025	1,180,155.87	0.00	2,360,311.74	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	1,629,062.75	5,495,690.32	3,258,125.50
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	1,942.65	1,958.90	3,885.30	3,917.80
4280024-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2024	(28,086.58)	(34,290.75)	(56,173.16)	(68,581.50)
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	(34,720.88)	(37,410.56)	(69,441.76)	(74,821.12)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(53,724.25)	(57,824.66)	(107,448.50)	(115,649.32)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(112,305.53)	(115,469.72)	(224,611.06)	(230,939.44)
4282024-Amort Debt Disc & Exp-Revenue Bonds Series 2024	(67,807.43)	(68,884.23)	(135,614.86)	(137,768.46)
4282025-Amort Debt Disc & Exp-Revenue Bonds Series 2025	(78,033.56)	0.00	(156,067.12)	0.00
TOTAL AMORT-DEBT DISC & EXP	(372,735.58)	(311,921.02)	(745,471.16)	(623,842.04)
TOTAL DEBT EXPENSE	2,375,109.58	1,317,141.73	4,750,219.16	2,634,283.46
NET (INCOME) LOSS AFTER DEBT EXPENSE	(11,871,541.08)	(20,045,264.57)	(36,469,313.58)	(32,389,544.25)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,003,462.42)	(933,103.78)	(1,776,083.82)	(1,723,670.06)
TOTAL REVENUE FROM CIAC	(1,003,462.42)	(933,103.78)	(1,776,083.82)	(1,723,670.06)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,003,462.42)	(933,103.78)	(1,776,083.82)	(1,723,670.06)
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	(12,875,003.50)	(20,978,368.35)	(38,245,397.40)	(34,113,214.31)

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(82,719,471.52)	(47,516,054.91)	(123,368,112.57)	(88,888,409.08)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	0.00
4000110-Accrued Unbilled Revenues	23,071,807.30	3,157,938.72	314,589.71	(1,333,422.77)
4000150-Energy Costs-Sales Revenue	938,277.71	(10,128.42)	2,050,029.42	1,043,531.19
TOTAL GAS SALES REVENUE	(58,709,386.51)	(44,368,244.61)	(121,003,493.44)	(89,178,300.66)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(764,752.29)	(660,286.49)	(1,267,496.70)	(1,046,950.75)
TOTAL FORFEITED DISCOUNTS	(764,752.29)	(660,286.49)	(1,267,496.70)	(1,046,950.75)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(182,645.28)	(192,005.31)	(339,615.49)	(334,977.92)
TOTAL MISC SERVICE REVENUE	(182,645.28)	(192,005.31)	(339,615.49)	(334,977.92)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(564,587.25)	(541,044.31)	(1,193,734.19)	(1,812,590.23)
TOTAL RENT FROM GAS PROPERTY	(564,587.25)	(541,044.31)	(1,193,734.19)	(1,812,590.23)
LEASE REVENUE				
4000405-Lease Revenue	(52,085.81)	(52,085.81)	(104,171.62)	(104,171.62)
TOTAL LEASE REVENUE	(52,085.81)	(52,085.81)	(104,171.62)	(104,171.62)
TRANSPORTED GAS				
4000800-Transported Gas	(2,395,495.08)	(1,200,487.14)	(3,646,658.30)	(2,401,993.45)
TOTAL TRANSPORTED GAS	(2,395,495.08)	(1,200,487.14)	(3,646,658.30)	(2,401,993.45)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(60,459.93)	(61,226.68)	(120,710.32)	(120,541.16)
4000550-LNG Other Gas Revenue	(132,831.94)	0.00	(311,377.72)	0.00
4000560-CNG Other Gas Revenue	(7,489.06)	(21,675.71)	(15,341.22)	(61,463.40)
4000570-Industrial Sales-Other Gas Revenue	(2,477,520.00)	(2,190,047.50)	(4,804,730.00)	(3,895,260.40)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(1,412,660.00)	122,930.00	(1,562,970.00)	(386,659.60)
TOTAL OTHER GAS REVENUE	(4,090,960.93)	(2,150,019.89)	(6,815,129.26)	(4,463,924.56)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	550,446.39	315,663.91	822,214.57	591,284.98
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	550,446.39	315,663.91	822,214.57	591,284.98
TOTAL OPERATING REVENUE	(66,209,466.76)	(48,848,509.65)	(133,548,084.43)	(98,751,624.21)
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	12,532.88	11,203.05	29,970.34	27,340.50
4018410-Operation Labor & Expenses-LNG Plant	129,686.00	120,955.08	104,023.02	290,200.64
TOTAL PRODUCTION	142,218.88	132,158.13	133,993.36	317,541.14
GAS COST				
4018040-Natural Gas-City Gate Purchases	32,383,914.84	28,187,840.60	99,302,661.04	65,137,750.52
4018045-LNG-Purchased Gas for LNG Sales	64,273.55	0.00	107,202.10	0.00
4018046-CNG-Purchased Gas for CNG Sales	(2,034.09)	(13,228.39)	(2,025.11)	(13,199.35)
4018047-Industrial-Purchased Gas for Industrial Sales	3,797,220.00	2,024,662.50	6,200,185.00	4,179,665.00
TOTAL GAS COST	36,243,374.30	30,199,274.71	105,608,023.03	69,304,216.17
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	271,707.95	373,667.94	390,745.46	400,639.25
4018710-Distribution Load Dispatching Expense	61,675.56	78,115.41	182,589.72	194,232.33
4018740-Mains & Services	261,688.34	355,266.68	385,988.11	449,507.85
4018750-Measuring & Regulating Expenses-General	14,700.45	5,792.55	29,084.38	13,184.33
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	515,714.32	211,683.95	781,108.49	331,420.76
4018790-Customer Installation Expenses	441,711.17	470,535.35	613,662.98	800,687.05
4018800-Other Expenses	1,067,632.98	1,178,397.30	1,596,338.89	1,566,788.45
4018810-Rents-Gas Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	2,634,830.77	2,673,459.18	3,979,518.03	3,756,460.02
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	15,082.80	13,571.03	28,731.72	26,521.26
4019020-Meter Reading Expenses	229,334.60	278,836.90	392,812.80	422,546.40
4019030-Customer Records & Collection Expenses	788,542.28	1,065,923.36	1,382,073.35	1,482,646.13
TOTAL CUSTOMER ACCOUNTS	1,032,959.68	1,358,331.29	1,803,617.87	1,931,713.79

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	29,007.12	29,880.58	65,279.81	65,772.92
TOTAL SALES	29,007.12	29,880.58	65,279.81	65,772.92
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	654,449.03	642,522.03	1,035,956.43	1,019,399.31
4019210-Office Supplies & Expenses	404,528.77	441,943.53	629,075.12	518,015.98
4019220-Administrative Expenses-Transferred-Credit	(85,804.95)	(113,184.30)	(239,325.71)	(390,350.07)
4019230-Outside Services Employed	323,378.74	84,771.77	360,309.36	103,004.92
4019240-Property Insurance	80,602.42	90,588.00	165,743.44	186,172.08
4019250-Injuries & Damages	252,960.36	81,392.22	347,122.26	240,862.29
4019260-Employee Benefits	836,414.89	579,184.53	1,680,417.75	1,092,899.25
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	0.00	0.00	0.00
4019300-Misc General Expenses	363,968.66	520,155.96	553,316.62	2,825.50
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	120,661.56	124,945.49	242,241.43	532,576.05
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	2,951,159.48	2,452,319.23	4,774,856.70	3,305,405.31
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	1,251,503.27	1,091,174.03	2,117,221.69	1,867,381.09
4019262-Pension Expense - Cash	774,896.39	633,902.51	1,937,527.20	1,584,924.76
TOTAL PENSION EXPENSE	2,026,399.66	1,725,076.54	4,054,748.89	3,452,305.85
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	36,788.97	(288,347.30)	73,577.97	(576,694.58)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	519,016.97	509,521.15	1,038,033.91	1,019,042.28
TOTAL OTHER POST EMPLOYMENT BENEFITS	555,805.94	221,173.85	1,111,611.88	442,347.70
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	26,411.51	26,100.01	59,991.41	57,267.02
4019080-Customer Assistance Expenses	57,007.28	60,536.71	140,614.26	141,949.89
4019090-Informational & Instructional Advertising Expenses	5,474.72	4,175.80	12,543.95	9,617.24
4019100-Misc Customer Service & Informational Expenses	53,581.04	42,575.66	116,273.12	87,537.21
TOTAL CUSTOMER SERVICE & INFO	142,474.55	133,388.18	329,422.74	296,371.36
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	45,758,230.38	38,925,061.69	121,861,072.31	82,872,134.26
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	19,567.78	17,385.55	46,719.23	42,485.55
4028440-Maint-Structures & Improvements-LNG Plant	1,937.23	1,955.21	3,595.70	4,008.15
4028450-Maint-Holders-LNG Plant	7,466.20	3,802.32	14,745.57	9,794.62
4028460-Maint-Other Equipment-LNG Plant	11,542.34	7,169.67	22,488.84	17,097.65
TOTAL PRODUCTION	40,513.55	30,312.75	87,549.34	73,385.97
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	8,628.77	8,395.76	20,710.34	18,650.63
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	427,542.75	424,787.49	751,688.06	603,259.53
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	139,379.98	106,760.27	290,519.37	234,367.27
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	14,693.87	2,836.91	30,000.35	16,154.61
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	215,784.71	129,969.96	374,030.21	283,384.87
4028930-Maint-Meters & House Regulators-Dist Dept	84,076.99	21,550.73	127,513.28	52,262.07
TOTAL DISTRIBUTION	890,107.07	694,301.12	1,594,461.61	1,208,078.98
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	140,987.09	107,593.39	242,104.72	201,975.20
4029325-Facilities Maintenance Expense	2,774.39	7,333.91	10,896.15	16,416.57
TOTAL ADMINISTRATIVE & GENERAL	143,761.48	114,927.30	253,000.87	218,391.77

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL MAINTENANCE EXPENSE	<u>1,074,382.10</u>	<u>839,541.17</u>	<u>1,935,011.82</u>	<u>1,499,856.72</u>
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,640,069.50	1,574,159.75	3,268,431.42	3,147,072.48
TOTAL DEPRECIATION	<u>1,640,069.50</u>	<u>1,574,159.75</u>	<u>3,268,431.42</u>	<u>3,147,072.48</u>
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	9,013.58	9,398.40	18,027.16	18,796.80
4040405-Amortization Exp-Right of Use Assets-Subscriptions	113,119.29	68,040.03	232,486.25	143,052.62
4050400-Amortization of Software	300,919.19	300,919.19	601,838.38	601,838.38
TOTAL AMORTIZATION	<u>423,052.06</u>	<u>378,357.62</u>	<u>852,351.79</u>	<u>763,687.80</u>
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	56,176.98	56,176.98
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	35,731.46	35,731.46
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.44	24,494.44	48,988.88	48,988.88
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	21,129.98	21,129.98
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	16,347.44	16,347.44
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	7,922.42	7,922.42
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	25,484.36	25,484.36
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	15,450.72	15,450.72
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	9,976.26	9,976.26
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	1,515.90	1,515.90
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	2,614.82	2,614.82
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	2,407.08	2,407.08
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	318.38	318.38
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	688.58	1,377.16	1,377.16
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	370.10	740.20	740.20
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	811.78	811.78	1,623.56	1,623.56
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	713.45	713.45	1,426.90	1,426.90
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	1,038.49	0.00	2,076.98	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	669.48	0.00	1,338.96	0.00
TOTAL REGULATORY DEBITS	<u>126,324.22</u>	<u>124,616.25</u>	<u>252,648.44</u>	<u>249,232.50</u>
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,719,521.42	1,368,768.75	3,439,042.80	2,737,537.50
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	<u>1,719,521.42</u>	<u>1,368,768.75</u>	<u>3,439,042.80</u>	<u>2,737,537.50</u>
4081000-Taxes-FICA	75,054.81	67,987.89	190,189.58	267,994.63
TOTAL FICA TAXES	<u>75,054.81</u>	<u>67,987.89</u>	<u>190,189.58</u>	<u>267,994.63</u>
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER OPERATING EXPENSE	<u>3,984,022.01</u>	<u>3,513,890.26</u>	<u>8,002,664.03</u>	<u>7,165,524.91</u>
TOTAL OPERATING EXPENSE	<u>50,816,634.49</u>	<u>43,278,493.12</u>	<u>131,798,748.16</u>	<u>91,537,515.89</u>
TOTAL OPERATING (INCOME) LOSS	<u>(15,392,832.27)</u>	<u>(5,570,016.53)</u>	<u>(1,749,336.27)</u>	<u>(7,214,108.32)</u>
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(110,905.26)	(103,877.04)	(165,728.75)	(206,075.27)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	277,086.17	206,952.85	670,471.37	514,817.74
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	(368,516.61)	(1,007,865.85)	(626,834.10)	(1,803,141.29)
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	(236,013.14)	(49,476.13)	(14,513.31)	(60,082.24)
4210110-Misc Non-Op Income - Lease Income	(12,858.40)	(12,857.04)	(25,716.80)	(25,714.08)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(57,554.30)	(59,171.84)	(116,521.62)	(119,771.66)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
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	<u>(508,761.54)</u>	<u>(1,026,295.05)</u>	<u>(278,843.21)</u>	<u>(1,699,966.80)</u>
TOTAL (INCOME) LOSS	<u>(15,901,593.81)</u>	<u>(6,596,311.58)</u>	<u>(2,028,179.48)</u>	<u>(8,914,075.12)</u>

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	186.61	1,471.76	764.41	1,647.22
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	186.61	1,471.76	764.41	1,647.22
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	70,846.94	145,252.88	104,527.54	183,078.12
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	70,846.94	145,252.88	104,527.54	183,078.12
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(15,830,560.26)	(6,449,586.94)	(1,922,887.53)	(8,729,349.78)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272025-Interest LTD-Revenue Bonds Series 2025	96,816.67	104,316.67	193,633.34	208,633.34
4272017-Interest LTD-Revenue Bonds Series 2017	106,645.83	113,770.83	213,291.66	227,541.66
4272020-Interest LTD-Revenue Bonds Series 2020	187,591.67	192,883.33	375,183.34	385,766.66
TOTAL INT EXP-LONG TERM DEBT	391,054.17	410,970.83	782,108.34	821,941.66
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(34,700.58)	(37,388.69)	(69,401.16)	(74,777.38)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(31,122.55)	(33,201.84)	(62,245.10)	(66,403.68)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(48,626.03)	(49,997.70)	(97,252.06)	(99,995.40)
TOTAL AMORT-DEBT DISC & EXP	(114,449.16)	(120,588.23)	(228,898.32)	(241,176.46)
TOTAL DEBT EXPENSE	276,605.01	290,382.60	553,210.02	580,765.20
NET (INCOME) LOSS AFTER DEBT EXPENSE	(15,553,955.25)	(6,159,204.34)	(1,369,677.51)	(8,148,584.58)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(70,846.94)	(145,252.88)	(104,527.54)	(183,078.12)
TOTAL REVENUE FROM CIAC	(70,846.94)	(145,252.88)	(104,527.54)	(183,078.12)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(70,846.94)	(145,252.88)	(104,527.54)	(183,078.12)
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	(15,624,802.19)	(6,304,457.22)	(1,474,205.05)	(8,331,662.70)

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(10,218,619.80)	(9,090,106.24)	(20,090,984.48)	(18,155,779.76)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	0.00
4000110-Accrued Unbilled Revenues	(193,649.17)	380,103.40	280,738.20	254,850.56
TOTAL WATER SALES REVENUE	(10,412,268.97)	(8,710,002.84)	(19,810,246.28)	(17,900,929.20)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(82,202.48)	(104,101.20)	(214,388.90)	(219,421.92)
TOTAL FORFEITED DISCOUNTS	(82,202.48)	(104,101.20)	(214,388.90)	(219,421.92)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(246,981.20)	(136,720.75)	(327,469.85)	(331,477.88)
4000350-Other Revenue	(114,988.44)	(116,299.33)	(233,785.88)	(240,409.29)
TOTAL MISC SERVICE REVENUE	(361,969.64)	(253,020.08)	(561,255.73)	(571,887.17)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(13,318.26)	(11,800.73)	(26,636.52)	(35,578.65)
TOTAL RENT FROM WATER PROPERTY	(13,318.26)	(11,800.73)	(26,636.52)	(35,578.65)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(44,687.78)	(45,254.49)	(89,220.68)	(89,095.64)
TOTAL OTHER WATER REVENUE	(44,687.78)	(45,254.49)	(89,220.68)	(89,095.64)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	96,996.48	86,290.81	190,707.87	172,337.27
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	96,996.48	86,290.81	190,707.87	172,337.27
TOTAL OPERATING REVENUE	(10,817,450.65)	(9,037,888.53)	(20,511,040.24)	(18,644,575.31)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	13,362.65	18,599.96	32,903.59	40,169.99
4016030-Misc Expense-Production-Source of Supply	1,606.53	1,519.50	3,775.92	3,641.51
4016200-Operation-Production-Pumping E&S	23,361.29	24,005.17	56,001.42	56,417.14
4016230-Fuel or Power Purchased for Pumping	982,274.63	991,531.52	1,805,311.55	1,898,306.35
4016240-Pumping Labor & Expenses	24,290.13	32,456.20	74,526.44	81,352.44
4016260-Misc Expense-Production-Pumping	159,179.17	158,472.90	306,851.04	323,689.29
4016400-Operation-Production-Water Treatment E&S	5,703.01	5,977.45	13,794.03	14,112.97
4016410-Chemicals	264,367.54	140,931.80	401,793.94	335,067.20
4016420-Operation Labor & Expenses-Production-Water Treatment	157,639.31	162,522.71	155,526.73	366,228.35
4016430-Misc-Production-Water Treatment	13,290.72	13,329.62	33,601.04	29,484.33
TOTAL PRODUCTION	1,645,074.98	1,549,346.83	2,884,085.70	3,148,469.57
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	125,941.81	71,547.49	241,543.34	173,790.56
4016610-Storage Facilities	12,858.06	12,420.79	29,141.25	27,160.10
4016620-Transmission & Distribution Lines	29,223.78	32,432.42	69,144.76	71,919.66
4016630-Meter Expenses	129,273.86	123,343.78	275,750.34	264,122.41
4016640-Customer Installations	223,966.22	236,549.08	377,563.14	331,005.20
4016650-Misc Expense-Transmission & Distribution	673,655.17	642,478.84	894,428.87	818,309.65
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,194,918.90	1,118,772.40	1,887,571.70	1,686,307.58
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	14,592.79	13,326.15	28,126.55	26,194.02
4019020-Meter Reading Expenses	167,243.84	208,002.23	284,219.19	311,335.41
4019030-Customer Records & Collection Expenses	536,566.17	760,024.35	983,460.11	903,476.07
TOTAL CUSTOMER ACCOUNTS	718,402.80	981,352.73	1,295,805.85	1,241,005.50
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	25,937.93	26,403.47	57,268.23	57,482.62
TOTAL SALES	25,937.93	26,403.47	57,268.23	57,482.62

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	447,886.42	439,892.46	670,837.71	568,796.82
4019210-Office Supplies & Expenses	143,178.70	72,348.34	333,828.45	160,196.11
4019220-Administrative Expenses-Transferred-Credit	(87,522.79)	(150,221.72)	(186,280.13)	(291,644.80)
4019230-Outside Services Employed	246,249.24	233,408.92	271,003.83	235,772.36
4019240-Property Insurance	58,195.65	64,618.28	119,749.35	132,929.41
4019250-Injuries & Damages	192,583.21	71,649.69	273,303.86	202,589.52
4019260-Employee Benefits	480,347.60	284,153.69	945,306.35	489,643.00
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	0.00	0.00	0.00
4019300-Misc General Expenses	407,697.71	497,476.13	717,918.67	847,182.87
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	408,886.56	775,245.28
4019311-Rent-Summer Trees	839.14	1,349.08	2,346.13	1,355.50
TOTAL ADMINISTRATIVE & GENERAL	2,093,898.16	1,725,845.19	3,556,900.78	3,122,066.07
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	925,024.17	806,519.94	1,564,903.02	1,380,238.21
4019262-Pension Expense - Cash	572,749.51	468,536.64	1,432,085.32	1,171,466.12
TOTAL PENSION EXPENSE	1,497,773.68	1,275,056.58	2,996,988.34	2,551,704.33
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	27,191.83	(213,126.27)	54,383.68	(426,252.52)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	383,621.24	376,602.59	767,242.46	753,205.16
TOTAL OTHER POST EMPLOYMENT BENEFITS	410,813.07	163,476.32	821,626.14	326,952.64
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	23,111.44	24,774.25	53,818.38	54,618.27
4019080-Customer Assistance Expenses	45,012.33	45,802.26	108,746.65	106,658.05
4019090-Informational & Instructional Advertising Expenses	3,622.37	2,569.92	8,094.93	6,142.20
4019100-Misc Customer Service & Informational Expenses	21,249.45	19,736.59	45,148.59	41,226.81
TOTAL CUSTOMER SERVICE & INFO	92,995.59	92,883.02	215,808.55	208,645.33
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	7,679,815.11	6,933,136.54	13,716,055.29	12,342,633.64
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	77,673.52	200,060.71	186,521.44	309,953.55
4026300-Maint-Production Pumping E&S	5,607.61	5,904.84	13,436.37	13,793.92
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	104,970.59	99,321.92	(63,876.64)	237,336.03
4026500-Maint-Production Water Treatment E&S	5,600.23	5,857.98	13,354.44	13,686.10
4026520-Maint-Water Treatment Equipment	61,733.57	149,508.01	130,547.72	274,293.39
TOTAL PRODUCTION	255,585.52	460,653.46	279,983.33	849,062.99
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	1,274,509.30	181,750.45	1,565,353.52	351,273.42
4026750-Maint-Services	44,915.10	97,671.94	148,829.85	196,109.36
4026760-Maint-Water Meters	264,111.69	312,910.13	892,621.50	420,022.38
4026770-Maint-Hydrants	45,903.42	44,083.02	142,632.84	113,701.57
4026780-Maint-Miscellaneous Plant	5,444.41	1,867.22	9,194.39	6,162.17
TOTAL DISTRIBUTION	1,634,883.92	638,282.76	2,758,632.10	1,087,268.90
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	140,237.25	136,046.88	257,878.55	264,978.41
4029325-Facilities Maintenance Expense	223,409.65	231,076.70	313,827.31	464,987.26
TOTAL ADMINISTRATIVE & GENERAL	363,646.90	367,123.58	571,705.86	729,965.67

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	2,254,116.34	1,466,059.80	3,610,321.29	2,666,297.56
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,098,787.53	1,031,436.59	2,196,548.10	2,061,704.99
TOTAL DEPRECIATION	1,098,787.53	1,031,436.59	2,196,548.10	2,061,704.99
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	6,662.22	6,946.65	13,324.44	13,893.30
4040405-Amortization Exp-Right of Use Assets-Subscriptions	86,549.17	51,291.06	177,541.47	107,899.14
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	93,211.39	58,237.71	190,865.91	121,792.44
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	16,562.22	16,562.22
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	3,680.96	3,680.96
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	13,343.30	13,343.30
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.26	2,819.26	5,638.52	5,638.52
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	2,767.32	2,767.32
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	1,435.32	1,435.32
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	12,694.74	12,694.74
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	10,544.34	10,544.34
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	8,617.22	8,617.22
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	3,689.94	3,689.94
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	560.58	560.58
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	127.72	127.72
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	230.14	230.14
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	44.77	89.54	89.54
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	130.41	260.82	260.82
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	106.43	106.43	212.86	212.86
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	236.29	236.29	472.58	472.58
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	104.56	0.00	209.12	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	417.15	0.00	834.30	0.00
TOTAL REGULATORY DEBITS	40,985.77	40,464.06	81,971.54	80,928.12
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	802,272.73	802,272.73	1,604,545.43	1,604,545.43
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	802,272.73	802,272.73	1,604,545.43	1,604,545.43
FICA TAXES				
4081000-Taxes-FICA	55,475.30	50,251.92	140,574.91	194,247.41
TOTAL FICA TAXES	55,475.30	50,251.92	140,574.91	194,247.41
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	2,090,732.72	1,982,663.01	4,214,505.89	4,063,218.39
TOTAL OPERATING EXPENSES	12,024,664.17	10,381,859.35	21,540,882.47	19,072,149.59
TOTAL OPERATING (INCOME) LOSS	1,207,213.52	1,343,970.82	1,029,842.23	427,574.28
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	(210.00)	(1,020.00)	(540.00)	(2,370.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	(347,136.86)	(589,301.93)	(546,548.00)	(1,058,080.13)
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	(16,489.56)	(48,999.09)	18,661.02	(7,845.24)
4210110-Misc Non-Op Income-Lease Income	(23,973.54)	(24,124.06)	(47,947.08)	(48,313.04)
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	0.00	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
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	(387,809.96)	(663,445.08)	(622,240.96)	(1,171,016.05)
TOTAL (INCOME) LOSS	819,403.56	680,525.74	407,601.27	(743,441.77)
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	137.92	1,087.79	564.98	1,217.47
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	137.92	1,087.79	564.98	1,217.47

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

FEBRUARY 2026

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	281,991.44	397,374.76	371,498.88	455,012.88
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	281,991.44	397,374.76	371,498.88	455,012.88
NET (INCOME) LOSS BEFORE DEBT EXPENSE	1,101,532.92	1,078,988.29	779,665.13	(287,211.42)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	25,659.17	28,125.83	51,318.34	56,251.66
4272016-Interest LTD-Revenue Bonds Series 2016	50,837.50	54,325.00	101,675.00	108,650.00
4272017-Interest LTD-Revenue Bonds Series 2017	56,068.75	60,568.75	112,137.50	121,137.50
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	194,941.67	200,691.67	389,883.34	401,383.34
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	327,507.09	343,711.25	655,014.18	687,422.50
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)	(5,740.34)	(6,292.18)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(10,423.85)	(11,138.93)	(20,847.70)	(22,277.86)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(11,841.09)	(12,791.44)	(23,682.18)	(25,582.88)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(50,512.98)	(52,002.91)	(101,025.96)	(104,005.82)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	(75,648.09)	(79,079.37)	(151,296.18)	(158,158.74)
TOTAL DEBT EXPENSE	251,859.00	264,631.88	503,718.00	529,263.76
NET (INCOME) LOSS AFTER DEBT EXPENSE	1,353,391.92	1,343,620.17	1,283,383.13	242,052.34
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(281,991.44)	(397,374.76)	(371,498.88)	(455,012.88)
TOTAL REVENUE FROM CIAC	(281,991.44)	(397,374.76)	(371,498.88)	(455,012.88)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(281,991.44)	(397,374.76)	(371,498.88)	(455,012.88)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	1,071,400.48	946,245.41	911,884.25	(212,960.54)

REV YEAR/MONTH: 2026/02-02
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	ELECTRIC					MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
RESIDENTIAL	386,566	437,201,027.00	843,869,576.00	60,807,522.30	117,121,734.67	101				
MLGW GREEN POWER	0	0	0.00	6,588.00	6,592.00	146	346	2046	2346	2446
						2546	2646	2746	2846	2946
						3046	3146	3246	3346	3446
						3546	3646	3746	3846	3946
						4046	4146	4246	4346	4446
TVA GREEN POWER	0	0	0.00	7,458.00	14,328.00	147	347	2047	2347	2447
						2547	2647	2747	2847	2947
						3047	3147	3247	3347	3447
						3547	3647	3747	3847	3947
						4047	4147	4247	4347	4447
GREEN POWER GENERATION	0	0	0.00	-26,654.90	-52,212.43	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.	16,652	4,027,234.00	8,209,720.00	789,227.93	1,605,030.27	331	301	303		
MFS RESI STREET LGHT FEE	0	4,802,178.00	9,590,466.00	849,359.55	1,701,774.37	336	337			
MFS COMM STREET LGHT FEE	0	1,660,562.00	3,352,117.00	277,528.43	562,636.53	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	23,634.00	1,074.38	2,136.00	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	1,242.08	351				
ST.LTG.- OTHERS- ENERGY	8	1,348,338.00	2,380,212.00	124,690.78	217,394.33	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	256,161.83	544,489.53	355	357			
TRAF. SIG.- MFS.- ENERGY	4	164,523.00	328,833.00	24,304.03	39,065.60	358				
TRAF. SIG.-OTHER-ENERGY	8	122,114.00	249,880.00	10,524.44	22,002.99	364				
ATHLETIC LTG. - ENERGY	70	341,782.00	606,462.00	31,072.63	54,851.46	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	2,795.59	5,714.68	368				
INTERDEPARTMENTAL	37	8,274,135	18,562,771.00	1,031,867.33	2,128,728.32	369	2069	2369	2469	2569
						2379	2479	3169	2079	

REV YEAR/MONTH: 2026/02-02
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

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	35,200.00	77,200.00	2,989.74	6,466.15	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	357,508.26	723,852.16	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	44,193	407,172,408.90	856,703,503.90	55,842,023.30	115,547,667.54	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	7,020.00	15,315.00	1,822.99	3,594.24	2032	2332	2432		
INDUSTRIAL - ANNUAL	98	216,367,054.00	441,930,907.00	15,814,709.09	31,477,744.41	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	134	684,118.00	1,460,058.00	89,214.39	186,709.40	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-74,084.37	-170,691.53	2378	2478	2578	2678	2778
						2878	2978	3078	3178	3278
						3378	3478	3578	2388	2488
						2588	2688	2788	2888	2988
						3088	3188	3288	3388	3488
						3588	3688	3788	3878	3978
						4078	4188	4288	4388	4488
VALLEY INVEST INIT CREDIT	0	0	0.00	-759,625.00	-1,637,598.00	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	0	0.00	103.60	224.93	7575				
POWERFLEX CREDIT	0	0.00	0.00	-29,797.60	-61,345.45	3653				
TOTAL ELECTRIC	447,791	1,082,219,510.90	2,187,360,654.90	135,439,005.76	270,052,132.25					

REV YEAR/MONTH: 2026/02-02
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	FCA						MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE						
FCA-RESIDENTIAL	384,404	437,295,012.00	843,926,782.00	12,724,087.67	24,044,415.93	101					
FCA-PRIVATE OUTDOOR LTG.	16,652	4,041,832.00	8,256,578.00	108,019.16	221,993.60	331	301	303			
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	23,634.00	298.85	584.94	350					
FCA-ST LTG-OTHERS-ENERGY	8	1,269,139.00	2,301,013.00	24,168.35	49,150.02	354					
FCA-TRAF SYS-MFS- ENERGY	3	164,649.00	328,959.00	6,157.35	10,135.30	358					
FCA-TRAF SYS-OTH-ENERGY	8	122,114.00	249,880.00	2,927.43	6,020.63	364					
FCA-ATHLETIC LTG.-ENERGY	69	341,782.00	606,462.00	8,641.48	15,049.36	367					
FCA INTERDEPARTMENTAL	35	8,274,135.00	19,082,971.00	233,291.62	462,194.96	369	2069	2369	2469	2569	
						2379	2479	3169	2079		
FCA DRAINAGE PUMPING	4	35,200.00	77,200.00	990.18	2,101.36	431	2045	2345			
FCA-COMMERCIAL-ANNUAL	42,413	407,175,442.90	856,561,111.90	11,395,381.61	23,263,412.03	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	6	7,020.00	15,315.00	201.26	430.21	2032	2332	2432			
FCA-INDUSTRIAL-ANNUAL	96	216,367,054.00	441,930,907.00	4,904,717.37	9,578,817.00	2042	2242	2342	2442	2542	
						2642	2742	2452	2552	2652	
						2752	2842	2852	2942	3042	
						3142					
FCA SIGN BOARDS	120	684,118.00	1,460,058.00	19,351.49	40,475.49	2070	2080	2370	2470		
TOTAL FCA	443,819	1,075,789,314.90	2,174,820,870.90	29,428,233.82	57,694,780.83						

REV YEAR/MONTH: 2026/02-02
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	REGULAR GAS					MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
RESIDENTIAL	197,755	28,806,511.01	51,600,071.82	35,065,762.86	52,246,493.17	101	126	128		
RESIDENTIAL	98,674	18,432,921.79	32,635,471.58	22,153,513.45	32,542,067.43	301	302	326	328	335
COMMERCIAL	20,946	15,533,043.79	27,774,495.65	18,527,230.44	27,205,074.00	731				
INTERDEPARTMENTAL	13	44,357.80	75,364.88	48,061.41	68,185.65	769				
ECONOMIC DEV. CREDIT	13	487,790.24	1,458,265.84	488,224.13	1,008,548.80	830	930	1030	1230	
COMMERCIAL	336	4,280,991.86	8,319,506.50	4,544,803.56	6,914,925.17	831	931			
INDUSTRIAL	5	30,729.16	92,557.88	42,901.71	84,437.43	842				
INDUSTRIAL	16	200,072.27	368,145.50	223,558.06	325,122.02	942				
INTERDEPARTMENTAL	1	41,921.00	77,560.00	46,727.03	67,908.02	969				
COMMERCIAL	11	429,420.00	888,436.00	432,730.31	723,229.71	1031				
INDUSTRIAL	2	167,392.00	319,880.00	175,296.25	276,217.07	1042				
REGULAR GAS	317,772	68,455,150.92	123,609,755.65	81,748,809.21	121,462,208.47					

REV YEAR/MONTH: 2026/02-02
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

MARKET GAS						
DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
G10 MARKET COMMERCIAL	10	1,318,233.00	2,602,363.00	775,772.44	1,510,542.92	8231
G10 MARKET INDUSTRIAL	8	322,716.00	666,390.00	194,889.87	395,361.18	8242
MARKET GAS	18	1,640,949.00	3,268,753.00	970,662.31	1,905,904.10	
TOTAL REGULAR + MARKET GAS	317,790	70,096,099.92	126,878,508.65	82,719,471.52	123,368,112.57	

REV YEAR/MONTH: 2026/02-02
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

TRANSPORTATIONAL GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FIRM TRANSPORT TVA	1	35,393,158.00	74,531,732.00	1,107,442.00	1,468,403.58	1531				
FIRM TRANSP: RNG	1	659,248.00	1,413,280.00	149,714.10	180,580.45	1831				
FIRM TRANSP: RNG CASHOUT	0	0	0.00	0.00	0.00	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0	0.00	-336,118.92	-206,199.35	3731	3742			
ECONOMIC DEV. CREDIT	0	0.00	0.00	-43,401.730	-87,377.58	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0	0.00	161,378.24	113,369.09	5731	5742			
FIRM TRANS FT-1 COMM	6	705,452.00	1,497,244.00	47,706.71	95,449.24	7231				
FIRM TRANS FT-1 IND	31	25,662,522.00	51,724,746.00	869,312.44	1,533,736.46	7242				
FIRM TRANS FT-2 IND	3	2,227,190.00	4,343,160.00	103,343.32	164,568.34	7342				
TRANSPORT GAS	42	64,647,570.00	133,510,162.00	2,059,376.16	3,262,530.23					
TOTAL GAS	317,832	70,096,099.92	126,878,508.65	84,778,847.68	126,630,642.80					

REV YEAR/MONTH: 2026/02-02
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	PGA					MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
PGA RESIDENTIAL	193,334	28,811,047.01	51,607,713.82	17,368,258.25	19,894,060.42	101	126	128		
PGA RESIDENTIAL	97,997	18,434,153.79	32,639,458.58	11,250,050.25	12,837,853.44	301	302	326	328	335
PGA GEN SERV COMM	17,991	15,476,216.95	27,719,843.30	9,273,820.84	10,422,191.41	731				
PGA INTERDEPARTMENTAL	10	44,357.80	75,364.88	23,654.23	26,484.55	769				
PGA ECONOMIC DEV CREDIT	13	487,790.24	1,458,265.84	277,436.56	384,653.34	830	930	1030	1230	
PGA COMMERCIAL	336	4,280,991.86	8,319,506.50	2,416,658.31	2,766,674.74	831	931			
PGA SMALL INDUSTRIAL	5	30,729.16	92,557.88	25,234.39	33,644.58	842				
PGA LARGE INDUSTRIAL	15	200,072.27	368,145.50	122,295.78	138,699.31	942				
PGA INTERDEPARTMENTAL	1	41,921.00	77,560.00	25,839.90	29,221.19	969				
PGA LARGE COMM	11	429,420.00	888,436.00	234,285.41	312,501.12	1031				
PGA LARGE IND OFF-PEAK	1	167,392.00	319,880.00	98,928.67	130,188.71	1042				
TOTAL PGA	309,714	68,404,092.08	123,566,732.30	41,116,462.59	46,976,172.81					

REV YEAR/MONTH: 2026/02-02
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	WATER					MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
WATER - FREE - PUBLIC	0	0.00	0.00	0.00	0.00	52				
WATER METERED- RES.	186,606	1,352,379.01	2,592,380.01	3,632,788.41	6,985,734.72	100				
WATER METERED- RES.	28,461	207,682.00	418,361.00	849,376.31	1,679,877.19	200				
WATER - FIRE PROT.-CITY	5,147	0	0.00	532,667.04	1,074,067.34	540				
INTERDEPARTMENTAL	61	2,715.00	5,550.00	8,464.43	16,472.44	569 1069	669 1169	769	869	869
WATER - FIRE PROT.-CNTY	632	0	0.00	88,535.54	175,060.75	640				
WATER METERED- COMM.	18,317	1,517,612.999	2,929,048.00	3,422,657.35	6,708,789.04	731				
INDUSTRIAL - CITY	35	5,318.00	12,842.00	11,028.46	25,098.82	742				
COMMERCIAL GOVMT	449	42,633.00	93,434.00	115,908.00	253,778.58	751	851			
WATER METERED- COMM.	952	62,588.00	134,631.00	268,351.83	546,938.04	831				
INDUSTRIAL - COUNTY	1	24.00	47.00	246.92	493.84	842				
WATER METERED- COMM.	6	9,226.00	19,727.67	19,403.35	42,908.62	931				
LARGE COMMERCIAL - CITY	38	351,944.00	758,016.00	463,807.73	1,001,163.83	1031				
LARGE INDUSTRIAL - CITY	1	4,785.00	8,637.00	6,480.80	12,129.06	1042				
LARGE COMMERCIAL - CNTY	1	0.00	0.00	29.64	59.28	1131				
WATER METERED - RES	19,835	148,894.00	288,494.00	615,231.21	1,208,837.09	5100 5104 5139	5101 5105 5140	5102 5106 5141	5103 5107 5144	
WATER METERED - COMM	745	45,702.00	89,062.00	183,642.78	359,575.84	5704 5734 5739 5769	5731 5735 5740	5732 5737 5741	5733 5738 5744	
TOTAL WATER	261,287	3,751,503.01	7,350,229.67	10,218,619.80	20,090,984.48					