



JANUARY 2025 FINANCIAL REPORT

Preliminary and Unaudited

Memphis
Botanic
Garden



MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

**January 2025
PRELIMINARY**

Memphis Light, Gas and Water Division

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January 31, 2025

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Memphis Light, Gas and Water Division
Electric Division
Highlights

January 31, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 128,660,176.80	\$ 128,660,176.80	\$ 121,092,727.00	\$ 117,634,844.40
Accrued Unbilled Revenue	2,614,285.65	2,614,285.65	(2,190,553.00)	553,958.27
Miscellaneous Revenue	1,807,226.59	1,807,226.59	3,016,563.00	1,483,149.79
Revenue Adjustment for Uncollectibles	(507,729.18)	(507,729.18)	(594,042.00)	(463,708.90)
TOTAL OPERATING REVENUE	132,573,959.86	132,573,959.86	121,324,695.00	119,208,243.56
Power Cost	93,957,293.43	93,957,293.43	82,811,843.00	89,191,607.43
OPERATING MARGIN	38,616,666.43	38,616,666.43	38,512,852.00	30,016,636.13
Operations Expense	9,722,600.18	9,722,600.18	20,056,310.09	7,085,896.42
Maintenance Expense	5,498,186.93	5,498,186.93	8,095,048.79	3,071,586.48
Other Operating Expense	10,631,438.57	10,631,438.57	10,664,889.00	9,523,483.83
TOTAL OPERATING EXPENSE (excluding Power Cost)	25,852,225.68	25,852,225.68	38,816,247.88	19,680,966.73
Operating Income (Loss)	12,764,440.75	12,764,440.75	(303,395.88)	10,335,669.40
Other Income	4,933,204.34	4,933,204.34	4,964,484.27	4,752,305.64
Lease Income - Right of Use Assets (Note G)	335,432.15	335,432.15	28,061.00	301,138.14
Interest Expense - Right of Use Assets (Note G & H)	3,883.39	3,883.39	0.00	216.86
Reduction of Plant Cost Recovered Through CIAC	1,342,839.77	1,342,839.77	1,399,078.00	514,156.94
NET INCOME (LOSS) BEFORE DEBT EXPENSE	16,686,354.08	16,686,354.08	3,290,071.39	14,874,739.38
Amortization of Debt Discount & Expense	(311,921.02)	(311,921.02)	(324,894.92)	(221,820.42)
Interest on Long Term Debt	1,629,062.75	1,629,062.75	1,629,058.00	945,164.61
Total Debt Expense	1,317,141.73	1,317,141.73	1,304,163.08	723,344.19
Net Income (Loss) After Debt Expense	15,369,212.35	15,369,212.35	1,985,908.31	14,151,395.19
Contributions in Aid of Construction	1,342,839.77	1,342,839.77	1,399,078.00	514,156.94
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	16,712,052.12	16,712,052.12	3,384,986.31	14,665,552.13
Pension Expense - Non-Cash	64,586.95	64,586.95	0.00	1,629,246.68
Other Post Employment Benefits - Non-Cash	(2,112,417.07)	(2,112,417.07)	0.00	(692,567.34)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 14,664,222.00	\$ 14,664,222.00	\$ 3,384,986.31	\$ 15,602,231.47

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
STATISTICAL HIGHLIGHTS				
Electric metered services (all customers)	442,611	442,611 *	437,021	430,482 *
Electric total sales (MWH in thousands)	1,068,847	1,068,847	1,031,346	1,027,777
Average Purchased Power Cost per MWH	\$ 81.90	\$ 81.90	\$ 78.67	\$ 79.39

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
WEATHER HIGHLIGHTS				
Heating Degree Days (HDD)	14,706	14,706	13,486	15,435
Cooling Degree Days (CDD)	0	0	0	0

	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
CAPITAL EXPENDITURES HIGHLIGHTS				
Capital Expenditures	\$ 6,013,060.04	\$ 6,013,060.04	2.61%	\$ 11,481,622.00

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 230,123,394.86
Cash and Investments Balance	\$ 183,017,799.67
Days of Operating Cash and Investments	43
Current Ratio	2.16
Net Working Capital	\$ 308,395,705.60
Net Utility Plant	\$ 1,412,521,818.70

Memphis Light, Gas and Water Division

Gas Division Highlights

January 31, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 40,318,694.56	\$ 40,318,694.56	\$ 39,926,000.00	\$ 33,987,065.32
Accrued Unbilled Revenue	4,491,361.49	4,491,361.49	1,609,000.00	3,031,828.28
Industrial Gas - Other Revenue	1,705,212.90	1,705,212.90	1,689,000.00	1,293,722.50
Accrued Unbilled Revenue - Other Industrial Gas	509,589.60	509,589.60	0.00	1,234,427.00
Lease Revenue (Note G)	52,085.81	52,085.81	54,525.00	51,882.47
Miscellaneous Revenue	1,273,569.43	1,273,569.43	1,641,808.00	780,417.68
Transported Gas	1,201,506.31	1,201,506.31	892,000.00	938,343.29
Revenue Adjustment for Uncollectibles	(254,419.45)	(254,419.45)	(125,000.00)	(198,910.99)
TOTAL OPERATING REVENUE	49,297,600.65	49,297,600.65	45,687,333.00	41,118,775.55
Gas Cost	36,949,938.96	36,949,938.96	22,281,000.00	28,230,953.09
Gas Cost - Industrial (Other)	2,155,002.50	2,155,002.50	1,614,000.00	2,645,887.50
OPERATING MARGIN	10,192,659.19	10,192,659.19	21,792,333.00	10,241,934.96
Operations Expense	4,306,096.43	4,306,096.43	9,921,508.57	3,891,480.35
Maintenance Expense	638,214.89	638,214.89	1,564,638.26	863,367.85
Other Operating Expense	3,557,222.31	3,557,222.31	3,721,797.00	3,559,448.25
TOTAL OPERATING EXPENSE (excluding Gas Cost)	8,501,533.63	8,501,533.63	15,207,943.83	8,314,296.45
Operating Income (Loss)	1,691,125.56	1,691,125.56	6,584,389.17	1,927,638.51
Other Income	663,480.20	663,480.20	423,940.29	1,129,653.33
Lease Income - Right of Use Assets (Note G)	73,456.86	73,456.86	84,143.08	74,852.38
Interest Expense - Right of Use Assets (Note G & H)	1,086.78	1,086.78	0.00	83.11
Reduction of Plant Cost Recovered Through CIAC	393,764.32	393,764.32	688,571.9	79,237.04
NET INCOME (LOSS) BEFORE DEBT EXPENSE	2,033,211.52	2,033,211.52	6,403,900.63	3,052,824.07
Amortization of Debt Discount & Expense	(120,588.23)	(120,588.23)	(124,240.67)	(126,438.30)
Interest on Long Term Debt	410,970.83	410,970.83	410,971.00	429,950.00
Total Debt Expense	290,382.60	290,382.60	286,730.33	303,511.70
Net Income (Loss) After Debt Expense	1,742,828.92	1,742,828.92	6,117,170.30	2,749,312.37
Contributions in Aid of Construction	393,764.32	393,764.32	688,571.91	79,237.04
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	2,136,593.24	2,136,593.24	6,805,742.21	2,828,549.41
Pension Expense - Non-Cash	24,758.30	24,758.30	0.00	624,544.53
Other Post Employment Benefits - Non-Cash	(809,759.82)	(809,759.82)	0.00	(265,484.10)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 1,351,591.72	\$ 1,351,591.72	\$ 6,805,742.21	\$ 3,187,609.84

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
STATISTICAL HIGHLIGHTS				
Customers:				
Gas metered services (all customers)	314,878	314,878 *	313,953	305,567 *
LNG	0	0 *	N/A	3 *
CNG (sales transactions)	599	599 *	N/A	513 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (excludes transport volumes)	6,290,837	6,290,837	5,961,200	6,370,310
LNG	0	0	58,000	32,346
CNG	3,495	3,495	4,158	3,007
Industrial Gas - Other	435,356	435,356	573,500	484,488
Average Purchased Gas Cost per MCF	\$ 4.39	\$ 4.39	\$ 3.84	\$ 3.30

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
WEATHER HIGHLIGHTS				
Heating Degree Days (HDD)	14,706	14,706	13,486	15,435

	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
CAPITAL EXPENDITURES HIGHLIGHTS				
Capital Expenditures	\$ 2,666,266.11	\$ 2,666,266.11	3.57%	\$ 488,047.00

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

Capital Expenditures - Annual Budget	\$ 74,677,012.99
Cash and Investments Balance	\$ 180,399,774.22
Days of Operating Cash and Investments	229
Current Ratio	3.47
Net Working Capital	\$ 213,715,483.58
Net Utility Plant	\$ 397,412,725.98

Memphis Light, Gas and Water Division

Water Division Highlights

January 31, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 9,065,673.52	\$ 9,065,673.52	\$ 10,147,000.00	\$ 11,190,734.84
Accrued Unbilled Revenue	125,252.84	125,252.84	(111,000.00)	1,007,042.48
Miscellaneous Revenue	488,769.68	488,769.68	471,250.00	472,371.08
Revenue Adjustment for Uncollectibles	(81,517.70)	(81,517.70)	(109,000.00)	(143,497.76)
TOTAL OPERATING REVENUE/MARGIN	9,598,178.34	9,598,178.34	10,398,250.00	12,526,650.64
Operations Expense	4,366,804.09	4,366,804.09	8,166,794.13	2,528,281.75
Maintenance Expense	1,149,034.39	1,149,034.39	1,852,652.69	1,660,953.91
Other Operating Expense	2,019,220.76	2,019,220.76	1,846,851.00	1,886,994.20
TOTAL OPERATING EXPENSE	7,535,059.24	7,535,059.24	11,866,297.81	6,076,229.86
Operating Income (Loss)	2,063,119.10	2,063,119.10	(1,468,047.81)	6,450,420.78
Other Income	422,534.15	422,534.15	354,273.00	820,235.73
Lease Income - Right of Use Assets (Note G)	78,596.62	78,596.62	30,153.98	82,062.06
Interest Expense - Right of Use Assets (Note G & H)	803.25	803.25	0.00	61.44
Reduction of Plant Cost Recovered Through CIAC	260,098.84	260,098.84	1,632,725.92	229,745.64
NET INCOME (LOSS) BEFORE DEBT EXPENSE	2,303,347.78	2,303,347.78	(2,716,346.76)	7,122,911.49
Amortization of Debt Discount & Expense	(79,079.37)	(79,079.37)	(78,871.42)	(82,125.79)
Interest on Long Term Debt	343,711.25	343,711.25	355,332.00	357,832.08
Total Debt Expense	264,631.88	264,631.88	276,460.58	275,706.29
Net Income (Loss) After Debt Expense	2,038,715.90	2,038,715.90	(2,992,807.34)	6,847,205.20
Contributions in Aid of Construction	260,098.84	260,098.84	1,632,725.92	229,745.64
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	2,298,814.74	2,298,814.74	(1,360,081.42)	7,076,950.84
Pension Expense - Non-Cash	18,299.63	18,299.63	0.00	461,619.88
Other Post Employment Benefits - Non-Cash	(598,518.13)	(598,518.13)	0.00	(196,227.38)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 1,718,596.24	\$ 1,718,596.24	\$ (1,360,081.42)	\$ 7,342,343.34

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year To Date Last Year
STATISTICAL HIGHLIGHTS				
Water metered services (all customers)	258,389	258,389 *	258,555	249,906 *
Water total sales (CCF)	3,201,102	3,201,102	3,949,000	4,176,983

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year To Date Last Year
WEATHER HIGHLIGHTS				
Rainfall	2.68	2.68	4.14	6.63

	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
CAPITAL EXPENDITURES HIGHLIGHTS				
Capital Expenditures	\$ 1,043,458.11	\$ 1,043,458.11	1.35%	\$ 754,335.00

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 77,567,971.58
Cash and Investments Balance	\$ 115,871,464.82
Days of Operating Cash and Investments	348
Current Ratio	5.50
Net Working Capital	\$ 128,760,935.73
Net Utility Plant	\$ 420,334,061.46

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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January 31, 2025

ASSETS

	January 2025	January 2024
CURRENT ASSETS:		
Cash and cash equivalents	\$ 115,550,937.66	\$ 92,557,226.49
Investments	67,466,862.01	63,447,555.49
Restricted funds - current	120,186,761.84	41,924,819.06
Accounts receivable - MLGW services (less allowance for doubtful accounts)	132,371,440.15	131,791,298.56
Lease receivable - current (Note G)	495,412.40	490,222.35
Unbilled revenues	66,607,756.51	56,561,842.31
Unrecovered purchased power cost	5,394,802.75	8,823,775.60
Inventories	132,122,877.62	105,984,255.60
Prepayment - taxes	47,806,289.63	39,443,250.00
Unamortized debt expense - current	216,105.47	140,286.41
Meter replacement - current	1,153,223.59	1,144,941.16
LED retrofit-current	498,434.25	498,434.25
Other current assets	4,017,909.50	3,273,880.16
Total current assets	<u>693,888,813.38</u>	<u>546,081,787.44</u>
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	4,844,668.14	6,320,531.26
Insurance reserves - casualties and general	24,862,997.30	23,815,214.90
Medical benefits	11,254,244.35	17,395,898.18
Customer deposits	34,917,752.02	36,510,510.78
Interest fund - revenue bonds - series 2014	216.96	169,377.25
Interest fund - revenue bonds - series 2016	211,052.27	225,776.11
Interest fund - revenue bonds - series 2017	464,224.55	496,170.48
Interest fund - revenue bonds - series 2020A	916,351.31	941,412.42
Interest fund - revenue refunding bonds - series 2020B	80,884.02	81,517.19
Interest fund - revenue bonds - series 2024	1,462,464.26	0.00
Interest fund - revenue refunding bonds - series 2024	148,423.22	0.00
Sinking fund - revenue bonds - series 2014	10,637.14	565,573.76
Sinking fund - revenue bonds - series 2016	306,371.89	292,577.22
Sinking fund - revenue bonds - series 2017	664,654.73	634,665.46
Sinking fund - revenue bonds - series 2020A	507,223.09	484,527.04
Sinking fund - revenue refunding bonds - series 2020B	77,522.20	77,693.48
Sinking fund - revenue bonds - series 2024	539,535.73	0.00
Sinking fund - revenue refunding bonds - series 2024	455,311.46	0.00
Construction fund - revenue bonds - series 2024	84,625,053.23	0.00
Total restricted funds	<u>166,349,587.87</u>	<u>88,011,445.53</u>
Less restricted funds - current	<u>(120,186,761.84)</u>	<u>(41,924,819.06)</u>
Restricted funds - non-current	<u>46,162,826.03</u>	<u>46,086,626.47</u>
Other Assets:		
Prepayment in lieu of taxes	1,582,846.26	1,597,860.73
Unamortized debt expense - long term	2,379,389.18	1,320,228.87
Lease receivable - long term (Note G)	5,964,431.93	5,996,794.11
Meter replacement - long term	11,802,253.80	12,951,145.92
LED retrofit-long term	8,392,030.60	8,935,777.12
Total other assets	<u>30,120,951.77</u>	<u>30,801,806.75</u>
UTILITY PLANT		
Electric plant in service	2,469,675,607.21	2,328,961,679.53
Non-utility plant	<u>15,344,767.66</u>	<u>15,344,767.66</u>
Total plant	<u>2,485,020,374.87</u>	<u>2,344,306,447.19</u>
Less accumulated depreciation	<u>(1,072,498,556.17)</u>	<u>(1,018,230,713.28)</u>
Total net plant	<u>1,412,521,818.70</u>	<u>1,326,075,733.91</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	14,118,025.12	13,220,954.40
Less accumulated amortization	<u>(11,125,112.73)</u>	<u>(8,610,084.21)</u>
Total net right of use assets	<u>2,992,912.39</u>	<u>4,610,870.19</u>
Total assets	<u>2,185,687,322.27</u>	<u>1,953,656,824.76</u>
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized balance of refunded debt - Series 2020B (Note F)	0.00	627,499.25
Employer pension contribution (Note C)	2,464,958.56	1,324,046.71
Employer OPEB contribution - Annual Funding (Note E)	1,329,185.60	66,234.15
Employer OPEB contribution - Claims Paid (Note E)	0.00	1,087,978.12
Pension liability experience (Note C)	46,613,178.72	61,140,502.92
OPEB liability experience (Note E)	9,218,067.80	13,064,032.33
Pension changes of assumptions (Note C)	11,730,664.46	15,752,606.78
OPEB changes of assumptions (Note E)	9,003,487.65	12,090,397.65
Pension investment earnings experience (Note C)	114,372,672.05	153,586,159.61
OPEB investment earnings experience (Note E)	<u>43,063,958.17</u>	<u>57,828,743.61</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 2,423,483,495.28</u>	<u>\$ 2,270,225,025.89</u>

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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January 31, 2025

LIABILITIES

	January 2025	January 2024
CURRENT LIABILITIES:		
Accounts payable - purchased power	\$ 175,084,648.50	\$ 155,658,155.47
Accounts payable - other payables and liabilities	12,308,610.97	23,462,586.32
Accrued taxes	52,152,316.00	43,029,000.00
Accrued vacation	11,196,042.45	11,372,994.83
Bonds payable	12,543,743.76	9,989,963.04
Lease liability - current (Note G)	366,948.06	67,743.60
Subscriptions liability- current (Note H)	1,654,036.20	1,654,036.20
Total current liabilities payable from current assets	<u>265,306,345.94</u>	<u>245,234,479.46</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	4,844,668.14	6,320,531.26
Medical benefits	1,945,786.86	10,447,130.12
Customer deposits	13,617,923.29	14,239,099.21
Bonds payable - accrued interest	3,283,616.59	1,914,253.45
Bonds payable - principal	2,561,256.24	2,055,036.96
Total current liabilities payable from restricted assets	<u>26,253,251.12</u>	<u>34,976,051.00</u>
Total current liabilities	<u>291,559,597.06</u>	<u>280,210,530.46</u>
NON-CURRENT LIABILITIES:		
Customer deposits	21,299,828.73	22,271,411.57
Reserve for unused sick leave	7,827,009.51	7,318,233.49
Revenue bonds - series 2014 (Note A)	0.00	19,130,000.00
Revenue bonds - series 2016 (Note B)	26,435,000.00	28,235,000.00
Revenue bonds - series 2017 (Note D)	63,380,000.00	67,285,000.00
Revenue bonds - series 2020A (Note F)	134,375,000.00	137,355,000.00
Revenue refunding bonds - series 2020B (Note F)	26,745,000.00	27,200,000.00
Revenue bonds - series 2024 (Note I)	177,270,000.00	0.00
Revenue refunding bonds - series 2024 (Note I)	14,645,000.00	0.00
Unamortized debt premium	47,088,955.31	32,870,034.87
Lease liability - long term (Note G)	479,473.77	0.00
Subscription liability - long term (Note H)	1,225,116.84	1,225,116.84
Net pension liability	119,466,421.74	117,448,054.24
Net OPEB liability	52,944,461.80	58,548,441.41
City of Memphis Broadband Project	1,375,994.49	0.00
Other	1,529,470.84	1,574,495.86
Total non-current liabilities	<u>696,086,733.03</u>	<u>520,460,788.28</u>
Total liabilities	<u>987,646,330.09</u>	<u>800,671,318.74</u>
DEFERRED INFLOWS OF RESOURCES		
Unamortized balance of refunded debt - Series 2024 (Note I)	123,361.53	0.00
Leases (Note G)	6,215,220.56	6,920,320.35
Pension liability experience (Note C)	461,989.00	965,977.00
OPEB liability experience (Note E)	2,974,766.46	4,230,375.08
Pension changes of assumptions (Note C)	15,973.64	33,395.00
OPEB changes of assumptions (Note E)	43,370,470.32	58,011,925.99
Pension investment earnings experience (Note C)	42,167,458.28	83,624,005.17
OPEB investment earnings experience (Note E)	28,116,807.86	48,504,673.40
Total deferred inflows of resources	<u>123,446,047.65</u>	<u>202,290,671.99</u>
NET POSITION		
Net investment in capital assets	903,984,996.50	1,004,043,713.57
Restricted	118,796,508.02	30,763,982.96
Unrestricted	289,609,613.02	232,455,338.63
Total net position	<u>1,312,391,117.54</u>	<u>1,267,263,035.16</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 2,423,483,495.28</u>	<u>\$ 2,270,225,025.89</u>

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

January 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 128,660,176.80	\$ 117,634,844.40	\$ 128,660,176.80	\$ 117,634,844.40
Accrued Unbilled Revenue	2,614,285.65	553,958.27	2,614,285.65	553,958.27
Forfeited Discounts	1,034,307.13	978,171.79	1,034,307.13	978,171.79
Miscellaneous Service Revenue	371,316.13	599,411.37	371,316.13	599,411.37
Rent from Property	246,869.91	(245,489.60)	246,869.91	(245,489.60)
Other Revenue	154,733.42	151,056.23	154,733.42	151,056.23
Revenue Adjustment for Uncollectibles	(507,729.18)	(463,708.90)	(507,729.18)	(463,708.90)
TOTAL OPERATING REVENUE	132,573,959.86	119,208,243.56	132,573,959.86	119,208,243.56
OPERATING EXPENSE				
Power Cost	93,957,293.43	89,191,607.43	93,957,293.43	89,191,607.43
Distribution Expense	3,310,341.08	1,573,178.78	3,310,341.08	1,573,178.78
Transmission Expense	502,877.86	459,047.46	502,877.86	459,047.46
Customer Accounts Expense	883,748.39	434,996.11	883,748.39	434,996.11
Sales Expense	211,480.11	143,262.03	211,480.11	143,262.03
Administrative & General	3,163,555.71	1,097,724.53	3,163,555.71	1,097,724.53
Pension Expense	2,338,770.58	2,850,028.56	2,338,770.58	2,850,028.56
Other Post Employment Benefits	(893,996.98)	365,460.58	(893,996.98)	365,460.58
Customer Service & Information Expense	205,823.43	162,198.37	205,823.43	162,198.37
Total Operating Expense	103,679,893.61	96,277,503.85	103,679,893.61	96,277,503.85
MAINTENANCE EXPENSE				
Transmission Expense	368,630.40	248,392.21	368,630.40	248,392.21
Distribution Expense	4,880,234.35	2,532,081.39	4,880,234.35	2,532,081.39
Administrative & General	249,322.18	291,112.88	249,322.18	291,112.88
Total Maintenance Expense	5,498,186.93	3,071,586.48	5,498,186.93	3,071,586.48
OTHER OPERATING EXPENSE				
Depreciation Expense	5,513,299.64	5,249,390.97	5,513,299.64	5,249,390.97
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	342,290.71	364,517.27	342,290.71	364,517.27
Regulatory Debits - Amortization of Legacy Meters	104,838.52	104,085.57	104,838.52	104,085.57
Regulatory Debits - Amortization of LED Retrofit	45,312.21	45,312.21	45,312.21	45,312.21
Payment in Lieu of Taxes	4,346,026.37	3,585,750.00	4,346,026.37	3,585,750.00
FICA Taxes	279,671.12	174,427.81	279,671.12	174,427.81
Total Other Operating Expenses	10,631,438.57	9,523,483.83	10,631,438.57	9,523,483.83
TOTAL OPERATING EXPENSE	119,809,519.11	108,872,574.16	119,809,519.11	108,872,574.16
INCOME				
Operating Income (Loss)	12,764,440.75	10,335,669.40	12,764,440.75	10,335,669.40
Other Income	1,564,656.81	1,480,145.33	1,564,656.81	1,480,145.33
Lease Income - Right of Use Assets (Note G)	335,432.15	301,138.14	335,432.15	301,138.14
Other Income - TVA Transmission Credit	3,368,547.53	3,272,160.31	3,368,547.53	3,272,160.31
Total Income (Loss)	18,033,077.24	15,389,113.18	18,033,077.24	15,389,113.18
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	3,883.39	216.86	3,883.39	216.86
Reduction of Plant Cost Recovered Through CIAC	1,342,839.77	514,156.94	1,342,839.77	514,156.94
NET INCOME (LOSS) BEFORE DEBT EXPENSE	16,686,354.08	14,874,739.38	16,686,354.08	14,874,739.38
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(311,921.02)	(221,820.42)	(311,921.02)	(221,820.42)
Interest on Long Term Debt	1,629,062.75	945,164.61	1,629,062.75	945,164.61
Total Debt Expense	1,317,141.73	723,344.19	1,317,141.73	723,344.19
NET INCOME				
Net Income (Loss) After Debt Expense	15,369,212.35	14,151,395.19	15,369,212.35	14,151,395.19
Contributions in Aid of Construction	1,342,839.77	514,156.94	1,342,839.77	514,156.94
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash				
Pension Expense - Non-Cash	16,712,052.12	14,665,552.13	16,712,052.12	14,665,552.13
Other Post Employment Benefits - Non-Cash	64,586.95	1,629,246.68	64,586.95	1,629,246.68
	(2,112,417.07)	(692,567.34)	(2,112,417.07)	(692,567.34)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash				
	\$ 14,664,222.00	\$ 15,602,231.47	\$ 14,664,222.00	\$ 15,602,231.47

Memphis Light, Gas and Water Division

Electric Division

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

January 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 128,660,176.80	\$ 121,092,727.00	\$ 128,660,176.80	\$ 121,092,727.00
Accrued Unbilled Revenue	2,614,285.65	(2,190,553.00)	2,614,285.65	(2,190,553.00)
Forfeited Discounts	1,034,307.13	978,699.00	1,034,307.13	978,699.00
Miscellaneous Service Revenue	371,316.13	1,375,000.00	371,316.13	1,375,000.00
Rent from Property	246,869.91	526,864.00	246,869.91	526,864.00
Other Revenue	154,733.42	136,000.00	154,733.42	136,000.00
Revenue Adjustment for Uncollectibles	(507,729.18)	(594,042.00)	(507,729.18)	(594,042.00)
TOTAL OPERATING REVENUE	132,573,959.86	121,324,695.00	132,573,959.86	121,324,695.00
OPERATING EXPENSE				
Power Cost	93,957,293.43	82,811,843.00	93,957,293.43	82,811,843.00
Distribution Expense	3,310,341.08	6,342,984.95	3,310,341.08	6,342,984.95
Transmission Expense	502,877.86	764,790.15	502,877.86	764,790.15
Customer Accounts Expense	883,748.39	1,903,039.06	883,748.39	1,903,039.06
Sales Expense	211,480.11	263,896.30	211,480.11	263,896.30
Administrative & General	3,163,555.71	8,938,139.93	3,163,555.71	8,938,139.93
Pension Expense	2,338,770.58	1,500,978.00	2,338,770.58	1,500,978.00
Other Post Employment Benefits	(893,996.98)	46,017.00	(893,996.98)	46,017.00
Customer Service & Information Expense	205,823.43	296,464.70	205,823.43	296,464.70
Total Operating Expense	103,679,893.61	102,868,153.09	103,679,893.61	102,868,153.09
MAINTENANCE EXPENSE				
Transmission Expense	368,630.40	410,202.16	368,630.40	410,202.16
Distribution Expense	4,880,234.35	7,166,541.67	4,880,234.35	7,166,541.67
Administrative & General	249,322.18	518,304.96	249,322.18	518,304.96
Total Maintenance Expense	5,498,186.93	8,095,048.79	5,498,186.93	8,095,048.79
OTHER OPERATING EXPENSE				
Depreciation Expense	5,513,299.64	5,430,700.00	5,513,299.64	5,430,700.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	342,290.71	136,227.00	342,290.71	136,227.00
Regulatory Debits - Amortization of Legacy Meters	104,838.52	107,128.00	104,838.52	107,128.00
Regulatory Debits - Amortization of LED Retrofit	45,312.21	60,937.00	45,312.21	60,937.00
Payment in Lieu of Taxes	4,346,026.37	4,749,364.00	4,346,026.37	4,749,364.00
FICA Taxes	279,671.12	180,533.00	279,671.12	180,533.00
Total Other Operating Expenses	10,631,438.57	10,664,889.00	10,631,438.57	10,664,889.00
TOTAL OPERATING EXPENSE	119,809,519.11	121,628,090.88	119,809,519.11	121,628,090.88
INCOME				
Operating Income (Loss)	12,764,440.75	(303,395.88)	12,764,440.75	(303,395.88)
Other Income	1,564,656.81	1,652,840.00	1,564,656.81	1,652,840.00
Lease Income - Right of Use Assets (Note G)	335,432.15	57,205.27	335,432.15	57,205.27
Other Income - TVA Transmission Credit	3,368,547.53	3,282,500.00	3,368,547.53	3,282,500.00
Total Income (Loss)	18,033,077.24	4,689,149.39	18,033,077.24	4,689,149.39
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	3,883.39	0.00	3,883.39	0.00
Reduction of Plant Cost Recovered Through CIAC	1,342,839.77	1,399,078.00	1,342,839.77	1,399,078.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	16,686,354.08	3,290,071.39	16,686,354.08	3,290,071.39
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(311,921.02)	(324,894.92)	(311,921.02)	(324,894.92)
Interest on Long Term Debt	1,629,062.75	1,629,058.00	1,629,062.75	1,629,058.00
Total Debt Expense	1,317,141.73	1,304,163.08	1,317,141.73	1,304,163.08
NET INCOME				
Net Income (Loss) After Debt Expense	15,369,212.35	1,985,908.31	15,369,212.35	1,985,908.31
Contributions in Aid of Construction	1,342,839.77	1,399,078.00	1,342,839.77	1,399,078.00
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash				
Pension Expense - Non-Cash	16,712,052.12	3,384,986.31	16,712,052.12	3,384,986.31
Other Post Employment Benefits - Non-Cash	64,586.95	0.00	64,586.95	0.00
Other Post Employment Benefits - Non-Cash	(2,112,417.07)	0.00	(2,112,417.07)	0.00
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash				
	\$ 14,664,222.00	\$ 3,384,986.31	\$ 14,664,222.00	\$ 3,384,986.31

REVENUES

Operating		\$	132,573,959.86
Interest and Other Income			<u>5,268,636.49</u>
Total			137,842,596.35
Less: Operating and Maintenance Expenses			
Power Cost	93,957,293.43		
Operation	9,722,600.18		
Maintenance	5,498,186.93		
		109,178,080.54	

Pension Expense - Non-Cash	64,586.95	
Other Post Employment Benefits - Non-Cash	(2,112,417.07)	(2,047,830.12)

FUND REQUIREMENTS

Debt Service	
Interest - Revenue Bonds - Series 2016	104,316.67
Interest - Revenue Bonds - Series 2017	229,454.17
Interest - Revenue Bonds - Series 2020A	453,116.67
Interest - Revenue Refunding Bonds - Series 2020B	40,003.36
Interest - Revenue Bonds - Series 2024	727,671.88
Interest - Revenue Refunding Bonds - Series 2024	74,500.00
Sinking Fund - Revenue Bonds - Series 2016	150,000.00
Sinking Fund - Revenue Bonds - Series 2017	325,416.67
Sinking Fund - Revenue Bonds - Series 2020A	248,333.33
Sinking Fund - Revenue Bonds - Series 2024	227,500.00
Sinking Fund - Revenue Refunding Bonds - Series 2020B	37,916.67
Sinking Fund - Revenue Refunding Bonds - Series 2024	269,583.33

Total Fund Requirements	2,887,812.75
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Payment in Lieu of Taxes	4,346,026.37
FICA Taxes	279,671.12
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	3,883.39

Balance - After Providing for Above Disbursements and Fund Requirements	19,099,292.06
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REMAINDER - To (or From) Working Capital	\$ 13,086,232.02
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Capital Additions provided by Current Year's Net Revenue	6,013,060.04	
Total Capital Additions		6,013,060.04
		\$ 6,013,060.04

TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	\$ 6,013,060.04
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Memphis Light, Gas and Water Division
Electric Division
Capital Expenditures

January 31, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION</u>					
Distributive Energy Resource	\$ 51,875,000	\$ 0	\$ 0	\$ 51,875,000	0.00%
TOTAL - PRODUCTION	\$ 51,875,000	\$ 0	\$ 0	\$ 51,875,000	0.00%
<u>SUBSTATION AND TRANSMISSION</u>					
Substation	19,007,964	539,391	539,391	18,468,572	2.84%
Substation Circuit Breakers	2,473,277	233,965	233,965	2,239,311	9.46%
Substation Transformers	3,676,132	19,987	19,987	3,656,146	0.54%
Transmission Lines	5,018,941	13,841	13,841	5,005,100	0.28%
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	0	0	0.00%
TOTAL - SUBSTATION & TRANSMISSION	30,176,314	807,185	807,185	29,369,129	2.67%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	601,360	60,757	60,757	540,604	10.10%
Def Cable/Trans Replace	11,052,455	144,536	144,536	10,907,919	1.31%
Demolition	129,850	22,560	22,560	107,290	17.37%
Emergency Maintenance	6,183,191	613,237	613,237	5,569,954	9.92%
General Power Service	4,296,961	250,574	250,574	4,046,387	5.83%
General Power S/D	223,964	3,374	3,374	220,590	1.51%
Leased Outdoor Lighting	1,551,150	75,418	75,418	1,475,732	4.86%
Line Reconstruction	14,202,018	25,572	25,572	14,176,446	0.18%
Duct Line Lease	57,967	0	0	57,967	0.00%
Distribution Automation	6,183,191	268,316	268,316	5,914,875	4.34%
Mobile Home Park	325,746	0	0	325,746	0.00%
Multiple-Unit Gen Power	281,927	22,582	22,582	259,345	8.01%
New Circuits	10,117,247	247,018	247,018	9,870,229	2.44%
Voltage Conversion	0	0	0	0	0.00%
Operations Maintenance	0	143	143	(143)	-100.00%
Planned Maintenance	7,342,540	722,820	722,820	6,619,719	9.84%
Distribution Pole Replacement	2,705,146	301,403	301,403	2,403,743	11.14%
Pole-Duct Use and Escorts	0	0	0	0	0.00%
Elec - PMNI Maintenance	3,864,495	31,355	31,355	3,833,140	0.81%
Tree Trimming	7,729	0	0	7,729	0.00%
Relocate at Customer Req	1,416,232	65,723	65,723	1,350,510	4.64%
Residential S/D	1,615,475	(12,214)	(12,214)	1,627,688	-0.76%
Residential Svc in S/D	1,704,902	42,514	42,514	1,662,388	2.49%
Residential Svc not S/D	3,102,776	183,501	183,501	2,919,275	5.91%
Shared Use Contract	386,449	0	0	386,449	0.00%
JT-Apartments	16,719	0	0	16,719	0.00%
JT-Resident S/D	3,288,436	(1,359)	(1,359)	3,289,794	-0.04%
JT-Resident Svc not S/D	0	0	0	0	0.00%
JT-Residential Svc in S/D	1,277,646	0	0	1,277,646	0.00%
Storm Restoration	0	7,704	7,704	(7,704)	-100.00%
Street Improvements	4,966,587	155,905	155,905	4,810,682	3.14%
Street Light Maintenance	2,898,371	220,193	220,193	2,678,178	7.60%
Street Lights Install	7,637,631	897,133	897,133	6,740,497	11.75%
Temporary Service	519,508	413	413	519,095	0.08%
Previously Capitalized items - Capacitor Banks	772,899	0	0	772,899	0.00%
Previously Capitalized Items - Transformers	11,593,484	261,634	261,634	11,331,849	2.26%
Previously Capitalized Items - Meters	1,542,420	0	0	1,542,420	0.00%
Contributions in Aid of Construction	(17,561,873)	(752,812)	(752,812)	(16,809,061)	4.29%
TOTAL - DISTRIBUTION SYSTEM	94,304,601	3,857,999	3,857,999	90,446,602	4.09%
<u>GENERAL PLANT</u>					
Purchase of Land	347,805	0	0	347,805	0.00%
Buildings/Structures	9,789,847	0	0	9,789,847	0.00%
Capital Security Automation	841,226	14,425	14,425	826,801	1.71%
Lab and Test	393,229	0	0	393,229	0.00%
Tools and Equipment	0	0	0	0	0.00%
Utility Monitoring	4,969,856	0	0	4,969,856	0.00%
Communication Equip	132,238	0	0	132,238	0.00%
Communication Towers	270,515	0	0	270,515	0.00%
Telecommunication Network	12,134,513	0	0	12,134,513	0.00%
Fleet Capital Power Operated Equipment	3,773,153	10,101	10,101	3,763,051	0.27%
Transportation Equipment	7,557,842	457,725	457,725	7,100,117	6.06%
Data Processing	13,248,099	0	0	13,248,099	0.00%
IS/IT Projects	0	1,948,796	1,948,796	(1,948,796)	-100.00%
CIS Development	0	0	0	0	0.00%
Business Continuity	154,580	0	0	154,580	0.00%
Contingency Fund - General Plant	154,580	0	0	154,580	0.00%
TOTAL - GENERAL PLANT	53,767,480	2,431,046	2,431,046	51,336,434	4.52%
SUBTOTAL - ELECTRIC DIVISION	230,123,395	7,096,230	7,096,230	223,027,165	3.08%
Allowance for Late Deliveries, Delays, etc...	0	(1,083,170)	(1,083,170)	1,083,170	100.00%
TOTAL - ELECTRIC DIVISION	\$ 230,123,395	\$ 6,013,060	\$ 6,013,060	\$ 224,110,335	2.61%

Memphis Light, Gas and Water Division Electric Division Statistics

January 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 57,008,953.12	\$ 54,725,091.23	\$ 57,008,953.12	\$ 54,725,091.23
Commercial - General Service	55,478,027.46	49,900,520.23	55,478,027.46	49,900,520.23
Industrial	12,042,446.21	7,972,409.11	12,042,446.21	7,972,409.11
Outdoor Lighting and Traffic Signals	1,236,118.24	1,209,371.33	1,236,118.24	1,209,371.33
Street Lighting Billing	1,179,385.75	1,133,663.63	1,179,385.75	1,133,663.63
Interdepartmental	786,628.56	792,233.17	786,628.56	792,233.17
Green Power	(12,636.62)	(6,477.84)	(12,636.62)	(6,477.84)
Miscellaneous	2,748,480.67	3,391,183.33	2,748,480.67	3,391,183.33
Accrued Unbilled Revenue	2,614,285.65	553,958.27	2,614,285.65	553,958.27
Revenue Adjustment for Uncollectibles	(507,729.18)	(463,708.90)	(507,729.18)	(463,708.90)
TOTAL OPERATING REVENUE	\$ 132,573,959.86	\$ 119,208,243.56	\$ 132,573,959.86	\$ 119,208,243.56
CUSTOMERS				
Residential	382,768	370,612	382,768	370,612
Commercial - General Service	43,202	43,673	43,202	43,673
Industrial	93	87	93	87
Outdoor Lighting and Traffic Signals	16,513	16,074	16,513	16,074
Interdepartmental	35	36	35	36
Total Customers	442,611	430,482	442,611	430,482
KWH SALES (THOUSANDS)				
Residential	438,779	448,426	438,779	448,426
Commercial - General Service	439,485	426,382	439,485	426,382
Industrial	171,022	132,550	171,022	132,550
Outdoor Lighting and Traffic Signals	6,014	6,871	6,014	6,871
Street Lighting Billing	6,643	6,443	6,643	6,443
Interdepartmental	6,904	7,105	6,904	7,105
Total KWH Sales (Thousands)	1,068,847	1,027,777	1,068,847	1,027,777
OPERATING REVENUE/CUSTOMER				
Residential	\$ 148.94	\$ 147.66	\$ 148.94	\$ 147.66
Commercial - General Service	1,284.15	1,142.59	1,284.15	1,142.59
Industrial	129,488.67	91,636.89	129,488.67	91,636.89
Outdoor Lighting and Traffic Signals	74.86	75.24	74.86	75.24
Interdepartmental	22,475.10	22,006.48	22,475.10	22,006.48
OPERATING REVENUE/KWH				
Residential	\$ 0.130	\$ 0.122	\$ 0.130	\$ 0.122
Commercial - General Service	0.126	0.117	0.126	0.117
Industrial	0.070	0.060	0.070	0.060
Outdoor Lighting and Traffic Signals	0.206	0.176	0.206	0.176
Street Lighting Billing	0.178	0.176	0.178	0.176
Interdepartmental	0.114	0.112	0.114	0.112
KWH/CUSTOMER				
Residential	1,146.33	1,209.96	1,146.33	1,209.96
Commercial - General Service	10,172.79	9,763.07	10,172.79	9,763.07
Industrial	1,838,946.24	1,523,566.82	1,838,946.24	1,523,566.82
Outdoor Lighting and Traffic Signals	364.20	427.44	364.20	427.44
Interdepartmental	197,257.14	197,361.11	197,257.14	197,361.11

Memphis Light, Gas and Water Division Electric Division Statistics

January 31, 2025

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	815,478,331	\$ 98,779,639.17	815,478,331	\$ 98,779,639.17
Incorporated Towns				
Arlington	11,121,202	1,386,660.26	11,121,202	1,386,660.26
Bartlett	39,169,820	5,174,991.23	39,169,820	5,174,991.23
Collierville	48,833,335	6,128,234.21	48,833,335	6,128,234.21
Germantown	38,090,947	4,861,508.89	38,090,947	4,861,508.89
Lakeland	8,929,479	1,166,118.36	8,929,479	1,166,118.36
Millington	10,610,618	1,416,083.24	10,610,618	1,416,083.24
Other Rural Areas	96,612,874	11,046,438.85	96,612,874	11,046,438.85
Accrued Unbilled Revenues		2,614,285.65		2,614,285.65
TOTAL OPERATING REVENUE	1,068,846,606	\$ 132,573,959.86	1,068,846,606	\$ 132,573,959.86

Memphis Light, Gas, and Water Division

Electric Division Purchased Power Statistics

January 31, 2025

SYSTEM ENERGY AND DEMAND CHARGES	ENERGY	DEMAND	TOTAL	YEAR TO DATE
MLGW System (Residential, Commercial and Lighting)	\$ 35,303,092.00	\$ 19,970,110.45	\$ 55,273,202.45	\$ 55,273,202.45
Grid Access Charge	5,338,239.87	0.00	5,338,239.87	5,338,239.87
TDGSA Class (Time of Use Rates)	2,521.04	15,500.86	18,021.90	18,021.90
TDMSA Class (Time of Use Rates)	66,197.24	76,796.62	142,993.86	142,993.86
GSB Class (Time of Use Rates)	646,482.70	655,069.26	1,301,551.96	1,301,551.96
MSB Class (Time of Use Rates)	1,043,303.05	995,035.92	2,038,338.97	2,038,338.97
GSC Class (Time of Use Rates)	205,459.62	245,143.42	450,603.04	450,603.04
MSC Class (Time of Use Rates)	577,379.24	542,972.52	1,120,351.76	1,120,351.76
MSD Class (Time of Use Rates)	1,482,513.12	1,378,053.66	2,860,566.78	2,860,566.78
Fuel Cost Adjustment	26,974,798.01	0.00	26,974,798.01	26,974,798.01
TOTAL ENERGY AND DEMAND CHARGES	\$ 71,639,985.89	\$ 23,878,682.71	\$ 95,518,668.60	\$ 95,518,668.60
OTHER CHARGES				
Green Power	\$ (25,005.37)	\$ 0.00	\$ (25,005.37)	\$ (25,005.37)
Hydro Credit	(697,566.74)	0.00	(697,566.74)	(697,566.74)
Valley Investment Initiative Credit	(856,615.64)	0.00	(856,615.64)	(856,615.64)
Small Manufacturing Credit	(106,504.52)	0.00	(106,504.52)	(106,504.52)
Interruptible Surcharge Credit-IP5	(3,295.36)	0.00	(3,295.36)	(3,295.36)
Delivery Point Charges	95,500.00	0.00	95,500.00	95,500.00
TVA Administration/Access/Transaction Charges	14,700.00	0.00	14,700.00	14,700.00
Miscellaneous Charges	17,412.46	0.00	17,412.46	17,412.46
TOTAL OTHER CHARGES	\$ (1,561,375.17)	\$ 0.00	\$ (1,561,375.17)	\$ (1,561,375.17)
POWER COST	\$ 70,078,610.72	\$ 23,878,682.71	\$ 93,957,293.43	\$ 93,957,293.43
Transmission Rental Credit	(3,368,547.53)	0.00	(3,368,547.53)	(3,368,547.53)
Praxair Margin Assurance Credit	(7,321.20)	0.00	(7,321.20)	(7,321.20)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(5,825.55)
TVA INVOICE AMOUNT	\$ 66,696,916.44	\$ 23,878,682.71	\$ 90,575,599.15	\$ 90,575,599.15

	Increase (Decrease)		
SYSTEM STATISTICS (KWH)	January-25	Last Year	Year to Date
Total Energy Purchased	1,147,885,362	23,819,714	1,147,885,362
Less Substation Use	609,000	0	609,000
Net Energy to System	1,147,276,362	23,819,714	1,147,276,362
Energy Sales	1,068,846,606	30,577,924	1,068,846,606
Unaccounted For	78,429,756	(6,758,210)	78,429,756
Unaccounted For or Loss	6.84%	-0.75%	6.84%
Average Hours Use	1,542,857	32,016	1,542,857
System Max. Simultaneous Demand	2,027,176	(50,759)	2,027,176
Load Factor	76.11%	3.40%	
POWER COST	\$ 93,957,293.43	\$ 4,765,686.00	\$ 93,957,293.43
Cost per KWH Sold	\$0.0879	\$0.0020	\$0.0879

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

SALES MWH**ENERGY PURCHASED MWH**

				% CHANGE					% CHANGE	
	2024	2025	2025	2025	2025	2024	2025	2025	2025	2025
	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD	ACTUAL	ACTUAL	from	2024	2024
				2024				2024		
Jan	1,027,777	1,031,346	1,068,847	4.0%	3.6%	1,124,066	1,147,885	2.1%		
Feb	911,391	993,949				880,299				
Mar	864,879	878,295				887,055				
Apr	897,475	915,401				835,984				
May	984,519	1,056,220				1,097,219				
Jun	1,231,059	1,279,562				1,283,513				
Jul	1,310,742	1,462,016				1,376,624				
Aug	1,486,413	1,490,972				1,483,108				
Sep	1,323,146	1,418,135				1,134,914				
Oct	1,054,335	1,132,870				1,001,577				
Nov	923,597	987,082				921,485				
Dec	958,667	998,892				1,023,148				
Total	12,974,000	13,644,740	1,068,847			13,048,992	1,147,885			
Total YTD	1,027,777	1,031,346	1,068,847	4.0%	3.6%	1,124,066	1,147,885	2.1%		

DEMAND MW**LOAD FACTOR**

	% CHANGE				
	2024	2025	2025	2024	2025
	ACTUAL	ACTUAL	from	ACTUAL	ACTUAL
			2024		
Jan	2,077.9	2,027.2	-2.4%	0.727	0.761
Feb	1,638.1			0.772	
Mar	1,507.6			0.791	
Apr	1,855.8			0.626	
May	2,307.2			0.639	
Jun	2,884.2			0.618	
Jul	3,000.6			0.617	
Aug	2,962.5			0.673	
Sep	2,450.7			0.643	
Oct	2,211.6			0.609	
Nov	1,668.3			0.767	
Dec	1,804.7			0.762	
Max Demand	3,000.6	2,027.2			

Memphis Light, Gas and Water Division

January 31, 2025

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Memphis Light, Gas and Water Division

January 31, 2025

**GAS
DIVISION**

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

January 31, 2025

ASSETS

	January 2025	January 2024
CURRENT ASSETS:		
Cash and cash equivalents	\$ 114,216,452.31	\$ 121,456,280.23
Investments	66,183,321.91	81,545,070.77
Derivative financial instruments	117,456.00	11,756.00
Restricted funds - current	13,337,199.30	28,744,663.25
Accrued interest receivable	216,987.83	208,110.63
Accounts receivable - MLGW services (less allowance for doubtful accounts)	37,909,056.56	35,841,470.75
Accounts receivable - billing on behalf of other entities	15,624,225.43	13,336,064.30
Accounts receivable - Other Industrial Gas	1,566,075.37	3,130,217.00
Lease receivable - current (Note G)	503,534.09	486,181.64
Unbilled revenues	22,142,005.21	16,516,371.32
Unbilled revenues - Other Industrial Gas	2,214,802.50	2,528,149.50
Unrecovered purchased gas cost	0.00	966,809.59
Gas stored - LNG	2,036,919.12	2,204,930.10
Inventories	17,839,046.27	16,573,794.92
Prepayment - taxes	14,254,183.55	15,414,663.00
Prepayment - insurance	1,050,487.73	1,010,645.23
Prepayment - City of Memphis pavement replacement permits	512,045.00	25,250.00
Unamortized debt expense - current	66,123.71	69,526.83
Meter replacement - current	1,362,930.69	1,354,001.08
Other current assets	2,423,658.32	1,982,143.42
Total current assets	<u>313,576,510.90</u>	<u>343,406,099.56</u>
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	4,722,753.44	5,353,693.90
Insurance reserves - casualties and general	11,158,915.08	10,684,298.88
Medical benefits	5,203,822.21	7,934,971.10
Customer deposits	5,640,183.59	6,450,068.76
Interest fund - revenue bonds - Series 2016	211,052.27	225,776.12
Interest fund - revenue bonds - Series 2017	230,159.31	244,189.30
Interest fund - revenue bonds - Series 2020	390,073.79	400,750.59
Sinking fund - revenue bonds - Series 2016	306,371.89	292,577.22
Sinking fund - revenue bonds - Series 2017	291,056.04	278,099.28
Sinking fund - revenue bonds - Series 2020	216,164.31	206,425.97
Construction fund-revenue bonds - Series 2020	0.00	11,645,616.58
Total restricted funds	<u>28,370,551.93</u>	<u>43,716,467.70</u>
Less restricted funds - current	<u>(13,337,199.30)</u>	<u>(28,744,663.25)</u>
Restricted funds - non-current	<u>15,033,352.63</u>	<u>14,971,804.45</u>
Other assets:		
Prepayment in lieu of taxes	35,977.27	36,341.78
Unamortized debt expense - long term	628,102.96	700,267.30
Lease receivable - long term (Note G)	18,536,502.57	18,817,100.42
Meter replacement - long term	15,674,373.72	17,031,506.52
Total other assets	<u>34,874,956.52</u>	<u>36,585,216.02</u>
UTILITY PLANT		
Gas plant in service	852,371,609.01	824,996,230.34
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
Total plant	<u>852,784,107.91</u>	<u>825,408,729.24</u>
Less accumulated depreciation & amortization	<u>(455,371,381.93)</u>	<u>(435,084,299.23)</u>
Total net plant	<u>397,412,725.98</u>	<u>390,324,430.01</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	5,840,357.84	5,496,480.72
Less accumulated amortization	<u>(4,608,286.26)</u>	<u>(3,564,293.62)</u>
Total net right of use assets	<u>1,232,071.58</u>	<u>1,932,187.10</u>
TOTAL ASSETS	<u>762,129,617.61</u>	<u>787,219,737.14</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	944,900.78	507,551.24
Employer OPEB contribution - Annual Funding (Note E)	509,521.11	25,389.73
Employer OPEB contribution - Claims Paid (Note E)	0.00	417,058.28
Pension liability experience (Note C)	17,868,384.97	23,437,192.73
OPEB liability experience (Note E)	3,533,592.49	5,007,878.97
Pension changes of assumptions (Note C)	4,496,755.02	6,038,499.54
OPEB changes of assumptions (Note E)	3,451,336.91	4,634,652.47
Pension investment earnings experience (Note C)	43,842,857.74	58,874,694.58
OPEB investment earnings experience (Note E)	<u>16,507,850.65</u>	<u>22,167,685.08</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 853,284,817.28</u>	<u>\$ 908,330,339.76</u>

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

January 31, 2025

LIABILITIES

	January 2025	January 2024
CURRENT LIABILITIES:		
Accounts payable - purchased gas	\$ 43,607,887.43	\$ 40,477,073.27
Accounts payable - other payables and liabilities	4,768,896.89	4,123,418.81
Accounts payable - recovered gas cost due to customers	0.00	3,573,022.66
Accounts payable - billing on behalf of other entities	12,765,368.30	10,172,466.93
Accrued taxes	16,425,225.00	16,815,996.00
Accrued vacation	4,144,116.15	4,267,966.17
Bonds payable	3,966,407.76	3,777,897.53
Lease liability - current (Note G)	136,256.05	25,968.36
Subscription liability - current (Note H)	709,670.44	709,670.44
Total current liabilities payable from current assets	<u>86,523,828.02</u>	<u>83,943,480.17</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	4,722,753.44	5,353,693.90
Medical benefits	892,643.85	4,765,357.57
Customer deposits	1,765,746.04	2,162,563.19
Bonds payable - accrued interest	831,285.37	870,716.01
Bonds payable - principal	813,592.24	777,102.47
Total current liabilities payable from restricted assets	<u>9,026,020.94</u>	<u>13,929,433.14</u>
Total current liabilities	<u>95,549,848.96</u>	<u>97,872,913.31</u>
NON-CURRENT LIABILITIES:		
Customer deposits	3,874,437.55	4,287,505.57
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,412,928.76	3,022,411.62
Revenue bonds- series 2016 (Note B)	26,435,000.00	28,235,000.00
Revenue bonds- series 2017 (Note D)	28,335,000.00	30,045,000.00
Revenue bonds- series 2020 (Note F)	57,200,000.00	58,470,000.00
Unamortized debt premium	15,358,497.78	16,939,624.70
Lease liability - long term (Note G)	191,237.52	0.00
Subscription liability - long term (Note H)	469,628.10	469,628.10
Net pension liability	45,795,461.84	45,021,754.24
Net OPEB liability	20,295,376.93	22,443,569.19
Other	208,284.36	250,489.51
Total non-current liabilities	<u>201,600,852.84</u>	<u>209,209,982.93</u>
Total liabilities	<u>297,150,701.80</u>	<u>307,082,896.24</u>
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	17,781,594.79	18,505,811.32
Pension liability experience (Note C)	177,095.58	370,291.02
OPEB liability experience (Note E)	1,140,327.27	1,621,643.90
Pension changes of assumptions (Note C)	6,123.24	12,801.36
OPEB changes of assumptions (Note E)	16,625,347.19	22,237,905.15
Pension investment earnings experience (Note C)	16,164,191.94	32,055,868.31
OPEB investment earnings experience (Note E)	10,778,109.54	18,593,458.11
Accumulated increase in fair value of hedging derivatives	117,456.00	11,756.00
Total deferred inflows of resources	<u>62,790,245.55</u>	<u>93,409,535.17</u>
NET POSITION		
Net investment in capital assets	265,998,454.87	252,849,599.44
Restricted	15,445,093.44	25,474,528.99
Unrestricted	211,900,321.62	229,513,779.92
Total net position	<u>493,343,869.93</u>	<u>507,837,908.35</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 853,284,817.28</u>	<u>\$ 908,330,339.76</u>

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

January 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 40,318,694.56	\$ 33,987,065.32	\$ 40,318,694.56	\$ 33,987,065.32
Accrued Unbilled Revenue	4,491,361.49	3,031,828.28	4,491,361.49	3,031,828.28
Industrial Gas - Other Revenue	1,705,212.90	1,293,722.50	1,705,212.90	1,293,722.50
Accrued Unbilled Revenue - Other Industrial Gas	509,589.60	1,234,427.00	509,589.60	1,234,427.00
Forfeited Discounts	386,664.26	415,491.28	386,664.26	415,491.28
Miscellaneous Service Revenue	142,972.61	131,489.35	142,972.61	131,489.35
Rent from Property	644,830.39	(85,671.22)	644,830.39	(85,671.22)
Lease Revenue (Note G)	52,085.81	51,882.47	52,085.81	51,882.47
Transported Gas	1,201,506.31	938,343.29	1,201,506.31	938,343.29
Liquefied Natural Gas (LNG)	0.00	230,219.37	0.00	230,219.37
Compressed Natural Gas (CNG)	39,787.69	30,984.04	39,787.69	30,984.04
Other Revenue	59,314.48	57,904.86	59,314.48	57,904.86
Revenue Adjustment for Uncollectibles	(254,419.45)	(198,910.99)	(254,419.45)	(198,910.99)
TOTAL OPERATING REVENUE	49,297,600.65	41,118,775.55	49,297,600.65	41,118,775.55
OPERATING EXPENSE				
Production Expense	183,194.02	204,296.90	183,194.02	204,296.90
Gas Cost	36,949,938.96	28,230,953.09	36,949,938.96	28,230,953.09
Gas Cost - Industrial (Other)	2,155,002.50	2,645,887.50	2,155,002.50	2,645,887.50
Distribution Expense	1,268,584.44	851,053.73	1,268,584.44	851,053.73
Customer Accounts Expense	610,319.94	230,046.87	610,319.94	230,046.87
Sales Expense	36,166.71	28,221.83	36,166.71	28,221.83
Administrative & General	1,337,378.91	1,138,027.17	1,337,378.91	1,138,027.17
Pension Expense	975,780.55	1,135,053.32	975,780.55	1,135,053.32
Other Post Employment Benefits	(300,238.69)	176,963.94	(300,238.69)	176,963.94
Customer Service & Information Expense	194,910.55	127,816.59	194,910.55	127,816.59
Total Operating Expense	43,411,037.89	34,768,320.94	43,411,037.89	34,768,320.94
MAINTENANCE EXPENSE				
Production Expense	36,767.77	202,750.98	36,767.77	202,750.98
Distribution Expense	467,149.41	547,829.82	467,149.41	547,829.82
Administrative & General	134,297.71	112,787.05	134,297.71	112,787.05
Total Maintenance Expense	638,214.89	863,367.85	638,214.89	863,367.85
OTHER OPERATING EXPENSE				
Depreciation Expense	1,570,388.93	1,550,063.88	1,570,388.93	1,550,063.88
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	386,954.57	418,096.36	386,954.57	418,096.36
Regulatory Debits - Amortization of Legacy Meters	123,902.80	123,091.02	123,902.80	123,091.02
Payment in Lieu of Taxes	1,368,768.75	1,401,333.00	1,368,768.75	1,401,333.00
FICA Taxes	107,207.26	66,863.99	107,207.26	66,863.99
Total Other Operating Expenses	3,557,222.31	3,559,448.25	3,557,222.31	3,559,448.25
TOTAL OPERATING EXPENSE	47,606,475.09	39,191,137.04	47,606,475.09	39,191,137.04
INCOME				
Operating Income (Loss)	1,691,125.56	1,927,638.51	1,691,125.56	1,927,638.51
Other Income	663,480.20	1,129,653.33	663,480.20	1,129,653.33
Lease Income - Right of Use Assets (Note G)	73,456.86	74,852.38	73,456.86	74,852.38
Total Income (Loss)	2,428,062.62	3,132,144.22	2,428,062.62	3,132,144.22
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	1,086.78	83.11	1,086.78	83.11
Reduction of Plant Cost Recovered Through CIAC	393,764.32	79,237.04	393,764.32	79,237.04
NET INCOME (LOSS) BEFORE DEBT EXPENSE	2,033,211.52	3,052,824.07	2,033,211.52	3,052,824.07
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(120,588.23)	(126,438.30)	(120,588.23)	(126,438.30)
Interest on Long Term Debt	410,970.83	429,950.00	410,970.83	429,950.00
Total Debt Expense	290,382.60	303,511.70	290,382.60	303,511.70
NET INCOME				
Net Income (Loss) After Debt Expense	1,742,828.92	2,749,312.37	1,742,828.92	2,749,312.37
Contributions in Aid of Construction	393,764.32	79,237.04	393,764.32	79,237.04
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	2,136,593.24	2,828,549.41	2,136,593.24	2,828,549.41
Pension Expense - Non-Cash	24,758.30	624,544.53	24,758.30	624,544.53
Other Post Employment Benefits - Non-Cash	(809,759.82)	(265,484.10)	(809,759.82)	(265,484.10)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 1,351,591.72	\$ 3,187,609.84	\$ 1,351,591.72	\$ 3,187,609.84

Memphis Light, Gas and Water Division

Gas Division

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

January 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 40,318,694.56	\$ 39,926,000.00	\$ 40,318,694.56	\$ 39,926,000.00
Accrued Unbilled Revenue	4,491,361.49	1,609,000.00	4,491,361.49	1,609,000.00
Industrial Gas - Other Revenue	1,705,212.90	1,689,000.00	1,705,212.90	1,689,000.00
Accrued Unbilled Revenue - Other Industrial Gas	509,589.60	0.00	509,589.60	0.00
Forfeited Discounts	386,664.26	424,000.00	386,664.26	424,000.00
Miscellaneous Service Revenue	142,972.61	173,000.00	142,972.61	173,000.00
Rent from Property	644,830.39	547,808.00	644,830.39	547,808.00
Lease Revenue (Note G)	52,085.81	54,525.00	52,085.81	54,525.00
Transported Gas	1,201,506.31	892,000.00	1,201,506.31	892,000.00
Liquefied Natural Gas (LNG)	0.00	402,000.00	0.00	402,000.00
Compressed Natural Gas (CNG)	39,787.69	43,000.00	39,787.69	43,000.00
Other Revenue	59,314.48	52,000.00	59,314.48	52,000.00
Revenue Adjustment for Uncollectibles	(254,419.45)	(125,000.00)	(254,419.45)	(125,000.00)
TOTAL OPERATING REVENUE	49,297,600.65	45,687,333.00	49,297,600.65	45,687,333.00
OPERATING EXPENSE				
Production Expense	183,194.02	203,791.26	183,194.02	203,791.26
Gas Cost	36,949,938.96	22,281,000.00	36,949,938.96	22,281,000.00
Gas Cost - Industrial (Other)	2,155,002.50	1,614,000.00	2,155,002.50	1,614,000.00
Distribution Expense	1,268,584.44	3,214,632.34	1,268,584.44	3,214,632.34
Customer Accounts Expense	610,319.94	1,456,053.48	610,319.94	1,456,053.48
Sales Expense	36,166.71	41,765.73	36,166.71	41,765.73
Administrative & General	1,337,378.91	4,164,764.59	1,337,378.91	4,164,764.59
Pension Expense	975,780.55	627,681.00	975,780.55	627,681.00
Other Post Employment Benefits	(300,238.69)	19,242.00	(300,238.69)	19,242.00
Customer Service & Information Expense	194,910.55	193,578.17	194,910.55	193,578.17
Total Operating Expense	43,411,037.89	33,816,508.57	43,411,037.89	33,816,508.57
MAINTENANCE EXPENSE				
Production Expense	36,767.77	416,806.79	36,767.77	416,806.79
Distribution Expense	467,149.41	937,870.95	467,149.41	937,870.95
Administrative & General	134,297.71	209,960.52	134,297.71	209,960.52
Total Maintenance Expense	638,214.89	1,564,638.26	638,214.89	1,564,638.26
OTHER OPERATING EXPENSE				
Depreciation Expense	1,570,388.93	1,534,918.00	1,570,388.93	1,534,918.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	386,954.57	307,507.00	386,954.57	307,507.00
Regulatory Debits - Amortization of Legacy Meters	123,902.80	126,497.00	123,902.80	126,497.00
Payment in Lieu of Taxes	1,368,768.75	1,683,671.00	1,368,768.75	1,683,671.00
FICA Taxes	107,207.26	69,204.00	107,207.26	69,204.00
Total Other Operating Expenses	3,557,222.31	3,721,797.00	3,557,222.31	3,721,797.00
TOTAL OPERATING EXPENSE	47,606,475.09	39,102,943.83	47,606,475.09	39,102,943.83
INCOME				
Operating Income (Loss)	1,691,125.56	6,584,389.17	1,691,125.56	6,584,389.17
Other Income	663,480.20	423,940.29	663,480.20	423,940.29
Lease Income - Right of Use Assets (Note G)	73,456.86	84,143.08	73,456.86	84,143.08
Total Income (Loss)	2,428,062.62	7,092,472.54	2,428,062.62	7,092,472.54
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	1,086.78	0.00	1,086.78	0.00
Reduction of Plant Cost Recovered Through CIAC	393,764.32	688,571.91	393,764.32	688,571.91
NET INCOME (LOSS) BEFORE DEBT EXPENSE	2,033,211.52	6,403,900.63	2,033,211.52	6,403,900.63
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(120,588.23)	(124,240.67)	(120,588.23)	(124,240.67)
Interest on Long Term Debt	410,970.83	410,971.00	410,970.83	410,971.00
Total Debt Expense	290,382.60	286,730.33	290,382.60	286,730.33
NET INCOME				
Net Income (Loss) After Debt Expense	1,742,828.92	6,117,170.30	1,742,828.92	6,117,170.30
Contributions in Aid of Construction	393,764.32	688,571.91	393,764.32	688,571.91
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	2,136,593.24	6,805,742.21	2,136,593.24	6,805,742.21
Pension Expense - Non-Cash	24,758.30	0.00	24,758.30	0.00
Other Post Employment Benefits - Non-Cash	(809,759.82)	0.00	(809,759.82)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 1,351,591.72	\$ 6,805,742.21	\$ 1,351,591.72	\$ 6,805,742.21

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

January 31, 2025

REVENUES

Operating		\$ 47,082,798.15
Industrial Gas - Other Revenue		2,214,802.50
Interest and Other Income		736,937.06
Total		<u>50,034,537.71</u>
Less: Operating and Maintenance Expenses		
Gas Cost	36,949,938.96	
Gas Cost - Industrial (Other)	2,155,002.50	
Production	219,961.79	
Operation	4,122,902.41	
Maintenance	<u>601,447.12</u>	<u>44,049,252.78</u>
Add:		
Pension Expense - Non-Cash	24,758.30	
Other Post Employment Benefits - Non-Cash	<u>(809,759.82)</u>	<u>(785,001.52)</u>
Net Revenues Available for Fund Requirements and Other Purposes		5,200,283.41

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2016	104,316.67	
Interest - Revenue Bonds - Series 2017	113,770.83	
Interest - Revenue Bonds - Series 2020	192,883.33	
Sinking Fund - Revenue Bonds - Series 2016	150,000.00	
Sinking Fund - Revenue Bonds - Series 2017	142,500.00	
Sinking Fund - Revenue Bonds - Series 2020	<u>105,833.33</u>	
Total Debt Service	809,304.16	
Total Fund Requirements		809,304.16

OTHER PURPOSES

Payment in Lieu of Taxes	1,368,768.75	
FICA Taxes	107,207.26	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>1,086.78</u>	<u>1,477,062.79</u>
Total Fund Requirements and Other Purposes		<u>2,286,366.95</u>
Balance - After Providing for Above Disbursements and Fund Requirements		2,913,916.46
Less: Capital Additions Provided by Current Year's Net Revenue		2,666,266.11

REMAINDER - To (or From) Working Capital

<u>\$ 247,650.35</u>

Total Capital Additions were paid from:

Capital Additions provided by Current Year's Net Revenue	<u>2,666,266.11</u>	
Total Capital Additions		<u>2,666,266.11</u>
		<u>\$ 2,666,266.11</u>

ANNUAL CONSTRUCTION BUDGET

<u>\$ 74,677,012.99</u>

TOTAL CONSTRUCTION FUNDS EXPENDED	<u>\$ 2,666,266.11</u>
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TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	<u>\$ 2,666,266.11</u>
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Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

January 31, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
LNG - Processing Facilities	\$ 797,891	\$ 17	\$ 17	\$ 797,874	0.00%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	797,891	17	17	797,874	0.00%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	70,874	0	0	70,874	0.00%
Demolition	16,418	6,076	6,076	10,341	37.01%
Emergency Maintenance	1,374,716	116,574	116,574	1,258,142	8.48%
Gas Main-Svc Repl (DOT)	6,287,493	105,353	105,353	6,182,140	1.68%
Gate Stations	0	1,838	1,838	(1,838)	-100.00%
General Power S/D	0	390	390	(390)	-100.00%
General Power Service	4,599,572	18,635	18,635	4,580,937	0.41%
Mobile Home Park	0	0	0	0	0.00%
Multiple-Unit Gen Power	165,308	1,556	1,556	163,752	0.94%
New Gas Main	205,219	0	0	205,219	0.00%
Trans Pipeline/Facilities	24,368,088	1,725,120	1,725,120	22,642,968	7.08%
Purchase of Land	82,088	0	0	82,088	0.00%
Operations Maintenance	0	0	0	0	0.00%
Planned Maintenance	3,087,102	241,249	241,249	2,845,853	7.81%
Regulator Stations	820,875	13,132	13,132	807,743	1.60%
Relocate at Customer Req	389,156	0	0	389,156	0.00%
Residential Svc in S/D	29,013	0	0	29,013	0.00%
Residential Svc not S/D	1,222,822	30,816	30,816	1,192,006	2.52%
Residential Svc S/D	0	0	0	0	0.00%
Street Improvements	3,705,024	19,830	19,830	3,685,194	0.54%
JT-Apartments	5,327	0	0	5,327	0.00%
JT-Resident S/D	1,166,157	0	0	1,166,157	0.00%
JT-Resident Svc not S/D	0	0	0	0	0.00%
JT-Resident in S/D	617,202	0	0	617,202	0.00%
JT-Resident in Apt/Mobile Home Comm	0	0	0	0	0.00%
JT-Relocate at Customer Request	0	0	0	0	0.00%
Previously Capitalized Items - Meters & Metering Equipment	3,900,365	1,805	1,805	3,898,560	0.05%
Contributions in Aid of Construction	(10,878,509)	(39,717)	(39,717)	(10,838,792)	0.37%
TOTAL DISTRIBUTION SYSTEM	41,234,310	2,242,657	2,242,657	38,991,653	5.44%
<u>GENERAL PLANT</u>					
Buildings/Structures	23,660,083	81,568	81,568	23,578,514	0.34%
Audio Visual	48,060	0	0	48,060	0.00%
Capital Security Automation	352,976	0	0	352,976	0.00%
Furniture & Fixtures	492,525	0	0	492,525	0.00%
Tools and Equipment	0	0	0	0	0.00%
Tools and Equipment - Common	328,715	0	0	328,715	0.00%
Fleet Capital Transportation & Power Operated Equipment - Gas	2,738,897	347,976	347,976	2,390,922	12.70%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	4,859,382	275,657	275,657	4,583,725	5.67%
Automated Fueling System	0	0	0	0	0.00%
Data Processing	0	0	0	0	0.00%
IS/IT Projects	0	0	0	0	0.00%
Contingency Fund - General Plant	164,175	0	0	164,175	0.00%
TOTAL - GENERAL PLANT	32,644,813	705,201	705,201	31,939,612	2.16%
SUBTOTAL - GAS DIVISION	74,677,013	2,947,875	2,947,875	71,729,138	3.95%
Allowance for Late Deliveries, Delays, etc...	0	(281,609)	(281,609)	281,609	100.00%
TOTAL - GAS DIVISION	\$ 74,677,013	\$ 2,666,266	\$ 2,666,266	\$ 72,010,747	3.57%

Memphis Light, Gas and Water Division

Gas Division Statistics

January 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 29,330,502.58	\$ 23,057,794.35	\$ 29,330,502.58	\$ 23,057,794.35
Commercial - General Service	10,870,380.99	8,044,978.18	10,870,380.99	8,044,978.18
Industrial	297,719.52	75,915.50	297,719.52	75,915.50
Interdepartmental	41,221.06	8,826.29	41,221.06	8,826.29
Transported Gas	1,072,109.12	914,878.05	1,072,109.12	914,878.05
Market Gas	832,530.02	577,594.29	832,530.02	577,594.29
Liquefied Natural Gas (LNG)	0.00	230,219.37	0.00	230,219.37
Compressed Natural Gas (CNG)	39,787.69	30,984.04	39,787.69	30,984.04
Industrial Gas - Other Revenue	1,705,212.90	1,293,722.50	1,705,212.90	1,293,722.50
Lease Revenue (Note G)	52,085.81	51,882.47	52,085.81	51,882.47
Miscellaneous	309,519.32	2,764,636.22	309,519.32	2,764,636.22
Accrued Unbilled Revenue	4,491,361.49	3,031,828.28	4,491,361.49	3,031,828.28
Accrued Unbilled Revenue - Other Industrial Gas	509,589.60	1,234,427.00	509,589.60	1,234,427.00
Revenue Adjustment for Uncollectibles	(254,419.45)	(198,910.99)	(254,419.45)	(198,910.99)
TOTAL OPERATING REVENUE	\$ 49,297,600.65	\$ 41,118,775.55	\$ 49,297,600.65	\$ 41,118,775.55
CUSTOMERS				
Residential	294,313	284,629	294,313	284,629
Commercial - General Service	20,464	20,855	20,464	20,855
Industrial	28	18	28	18
Interdepartmental	14	13	14	13
Transported Gas	41	36	41	36
Market Gas	18	16	18	16
Subtotal	314,878	305,567	314,878	305,567
LNG	0	3	0	3
CNG (Sales Transactions)	599	513	599	513
Industrial Gas - Other	1	1	1	1
Total Customers	315,478	306,084	315,478	306,084
MCF SALES				
Residential	4,318,940	4,544,496	4,318,940	4,544,496
Commercial - General Service	1,748,516	1,656,526	1,748,516	1,656,526
Industrial	47,620	17,163	47,620	17,163
Interdepartmental	7,383	1,777	7,383	1,777
Market Gas	168,378	150,348	168,378	150,348
Subtotal	6,290,837	6,370,310	6,290,837	6,370,310
LNG	0	32,346	0	32,346
CNG	3,495	3,007	3,495	3,007
Industrial Gas - Other	435,356	484,488	435,356	484,488
Total MCF Sales	6,729,688	6,890,151	6,729,688	6,890,151
OPERATING REVENUE/CUSTOMER				
Residential	\$ 99.66	\$ 81.01	\$ 99.66	\$ 81.01
Commercial - General Service	531.20	385.76	531.20	385.76
Industrial	10,632.84	4,217.53	10,632.84	4,217.53
Interdepartmental	2,944.36	678.95	2,944.36	678.95
Transported Gas	26,149.00	25,413.28	26,149.00	25,413.28
Market Gas	46,251.67	36,099.64	46,251.67	36,099.64
LNG	0.00	76,739.79	0.00	76,739.79
CNG (Sales Transactions)	66.42	60.40	66.42	60.40
OPERATING REVENUE/MCF				
Residential	\$ 6.79	\$ 5.07	\$ 6.79	\$ 5.07
Commercial - General Service	6.22	4.86	6.22	4.86
Industrial	6.25	4.42	6.25	4.42
Interdepartmental	5.58	4.97	5.58	4.97
Market Gas	4.94	3.84	4.94	3.84
LNG	0.00	7.12	0.00	7.12
CNG	11.38	10.30	11.38	10.30
MCF/CUSTOMER				
Residential	14.67	15.97	14.67	15.97
Commercial - General Service	85.44	79.43	85.44	79.43
Industrial	1,700.71	953.50	1,700.71	953.50
Interdepartmental	527.36	136.69	527.36	136.69
Market Gas	9,354.33	9,396.75	9,354.33	9,396.75
LNG	0.00	10,782.00	0.00	10,782.00
CNG (Sales Transactions)	5.83	5.86	5.83	5.86

Memphis Light, Gas and Water Division Gas Division Statistics
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January 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
OPERATING REVENUE BY TOWNS				
City of Memphis	4,350,411	\$ 31,447,127.09	4,350,411	\$ 31,447,127.09
Incorporated Towns				
Arlington	97,214	637,092.92	97,214	637,092.92
Bartlett	364,239	2,436,508.62	364,239	2,436,508.62
Collierville	457,086	2,931,066.76	457,086	2,931,066.76
Germantown	316,969	2,059,476.06	316,969	2,059,476.06
Lakeland	84,195	559,484.75	84,195	559,484.75
Millington	60,065	411,313.82	60,065	411,313.82
Other Rural Areas	560,658	3,814,579.54	560,658	3,814,579.54
Accrued Unbilled Revenues		4,491,361.49		4,491,361.49
Accrued Unbilled Revenues - Other Industrial Gas		509,589.60		509,589.60
TOTAL OPERATING REVENUE	6,290,837	\$ 49,297,600.65	6,290,837	\$ 49,297,600.65

Memphis Light, Gas and Water Division

Gas Division Purchased Gas Statistics

January 31, 2025

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	2,315,622	\$ 7,350,408	2,315,622	\$ 7,350,408
Trunkline Firm Transportation	3,803,616	16,031,680	3,803,616	16,031,680
ANR Pipeline	693,681	5,142,558	693,681	5,142,558
Panhandle Eastern Pipeline	0	(246,450)	0	(246,450)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	2,408,475	0	2,408,475
Trunkline Gas Firm Transportation	0	517,597	0	517,597
ANR Pipeline	0	180,524	0	180,524
OTHER				
Risk Management Cost/(Benefit)	0	614,458	0	614,458
NET BILLING FOR PURCHASED GAS	6,812,919	31,999,249	6,812,919	31,999,249
Storage on Texas Gas				
*Storage Withdrawal	1,629,665	5,824,054	1,629,665	5,824,054
*Storage Injection	0	0	0	0
*Reevaluation of Storage Withdrawal Balance	0	11,075	0	11,075
*Storage Refill True-Up	0	(1,044,654)	0	(1,044,654)
NET COST FOR PURCHASED GAS	8,442,584	\$ 36,789,724	8,442,584	\$ 36,789,724

Memphis Light, Gas and Water Division

Gas Division Purchased Gas Statistics

January 31, 2025

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	8,442,584	\$ 36,789,724	8,442,584	\$ 36,789,724
Gas Delivery to LNG Storage	0	0	0	0
NET DELIVERY TO DIVISION	8,442,584	36,789,724	8,442,584	36,789,724
Tail Gas from LNG Plant	11,848	30,789	11,848	30,789
LNG Sales	0	0	0	0
Gas Delivery to LNG Plants	0	0	0	0
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	29	0	29
Transport Cashouts	0	129,397	0	129,397
Industrial Gas Other	460,000	2,155,003	460,000	2,155,003
TOTAL DELIVERED TO SYSTEM	8,914,432	\$ 39,104,941	8,914,432	\$ 39,104,941
Average Gas Cost - \$/MCF	\$4.39		\$4.39	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	795,684	4,649,291		
Plus Input	0	0		
Less Output	(11,848)	(1,629,665)		
Less LNG Sales	0	0		
Ending Inventory	783,836	3,019,626		
Beginning LNG Tank Level - FT	73.20			
Ending LNG Tank Level - FT	72.11			

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

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

	% CHANGE					% CHANGE				
	2024	2025	2025	2025	2025	2024	2025	2025	2025	2025
	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD
				2024					2024	
Jan	11,742	10,856	15,024	28.0%	38.4%	6,370	5,961	6,291	-1.2%	5.5%
Feb	11,158	11,031				5,628	5,969			
Mar	9,739	9,014				3,526	4,122			
Apr	8,092	7,575				2,548	2,559			
May	4,838	3,075				1,420	1,319			
Jun	4,459	4,234				1,017	850			
Jul	6,979	5,836				1,046	854			
Aug	7,553	5,722				1,088	837			
Sep	8,111	5,593				1,049	854			
Oct	7,614	5,706				976	1,069			
Nov	6,191	7,050				1,492	2,519			
Dec	11,572	7,562				4,147	4,369			
Total	98,048	83,254	15,024			30,307	31,282	6,291		
Total YTD	11,742	10,856	15,024	28.0%	38.4%	6,370	5,961	6,291	-1.2%	5.5%

(1) Total of Rates G, S, T

(2) Total of Rates G & S

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

	% CHANGE					% CHANGE				
	2024	2025	2025	2025	2025	2024	2025	2025	2025	2025
	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD
				2024					2024	
Jan	5,372	4,895	8,733	62.6%	78.4%	8,730	6,215	8,443	-3.3%	35.8%
Feb	5,530	5,062				4,252	5,257			
Mar	6,213	4,892				2,882	3,481			
Apr	5,544	5,016				1,637	2,020			
May	3,418	1,756				987	1,130			
Jun	3,442	3,384				1,008	888			
Jul	5,933	4,982				996	881			
Aug	6,465	4,885				858	881			
Sep	7,062	4,739				916	1,002			
Oct	6,638	4,637				1,253	1,870			
Nov	4,699	4,531				2,642	3,588			
Dec	7,425	3,193				5,420	5,381			
Total	67,741	51,972	8,733			31,581	32,594	8,443		
Total YTD	5,372	4,895	8,733	62.6%	78.4%	8,730	6,215	8,443	-3.3%	35.8%

Memphis Light, Gas and Water Division

January 31, 2025

**WATER
DIVISION**

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

January 31, 2025

ASSETS

	January 2025	January 2024
CURRENT ASSETS:		
Cash and cash equivalents	\$ 73,064,996.47	\$ 73,301,428.14
Investments	42,806,468.35	50,478,841.77
Restricted funds - current	10,321,394.99	11,728,050.81
Accounts receivable - MLGW services (less allowance for doubtful accounts)	11,131,741.95	16,206,887.33
Accounts receivable - billing on behalf of other entities	11,732,892.24	19,758,843.88
Lease receivable - current (Note G)	173,706.82	173,279.72
Unbilled revenues	4,499,507.89	5,312,335.86
Inventories	7,001,924.19	8,734,961.09
Prepayment - taxes	4,800,000.00	3,941,666.63
Unamortized debt expense - current	70,153.20	73,660.79
Meter replacement - current	442,505.15	441,334.54
Other current assets	1,622,304.53	1,241,311.54
Total current assets	<u>167,667,595.78</u>	<u>191,392,602.10</u>
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,304,498.66	1,504,196.47
Insurance reserves - casualties and general	8,957,224.91	8,426,032.67
Medical benefits	3,356,529.02	5,188,250.33
Customer deposits	2,987,252.09	3,582,593.87
Interest fund - revenue bonds - series 2014	56,901.06	60,614.62
Interest fund - revenue bonds - series 2016	109,902.88	116,896.07
Interest fund - revenue bonds - series 2017	122,528.02	129,695.94
Interest fund - revenue bonds - series 2020	405,869.60	417,451.68
Sinking fund - revenue bonds - series 2014	125,988.65	121,980.15
Sinking fund - revenue bonds - series 2016	237,531.51	231,270.42
Sinking fund - revenue bonds - series 2017	183,862.80	177,469.19
Sinking fund - revenue bonds - series 2020	234,887.97	224,359.75
Construction fund - revenue bonds - series 2020	0.00	20.80
Groundwater reserve fund	3,017,866.51	2,158,633.78
Total restricted funds	<u>21,100,843.68</u>	<u>22,339,465.74</u>
Less restricted funds - current	<u>(10,321,394.99)</u>	<u>(11,728,050.81)</u>
Restricted funds - non-current	<u>10,779,448.69</u>	<u>10,611,414.93</u>
Other assets:		
Unamortized debt expense	647,766.13	724,330.60
Notes receivable	1,318,959.01	1,248,091.57
Lease receivable - long term (Note G)	1,515,496.31	1,514,756.92
Meter replacement - long term	3,598,352.59	4,067,133.98
Total other assets	<u>7,080,574.04</u>	<u>7,554,313.07</u>
UTILITY PLANT		
Water plant in service	<u>680,407,361.72</u>	<u>646,433,168.96</u>
Total plant	<u>680,407,361.72</u>	<u>646,433,168.96</u>
Less accumulated depreciation	<u>(260,073,300.26)</u>	<u>(250,539,503.23)</u>
Total net plant	<u>420,334,061.46</u>	<u>395,893,665.73</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	4,310,252.98	4,056,082.95
Less accumulated amortization	<u>(3,358,509.62)</u>	<u>(2,594,003.26)</u>
Total net right of use assets	<u>951,743.36</u>	<u>1,462,079.69</u>
TOTAL ASSETS	<u>606,813,423.33</u>	<u>606,914,075.52</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	698,404.92	375,146.57
Employer OPEB contribution - Annual Funding (Note E)	376,602.55	18,766.37
Employer OPEB contribution - Claims Paid (Note E)	0.00	308,260.46
Pension liability experience (Note C)	13,207,067.14	17,323,142.57
OPEB liability experience (Note E)	2,611,785.75	3,701,475.74
Pension changes of assumptions (Note C)	3,323,688.43	4,463,238.79
OPEB changes of assumptions (Note E)	2,550,988.00	3,425,612.56
Pension investment earnings experience (Note C)	32,405,590.46	43,516,078.58
OPEB investment earnings experience (Note E)	<u>12,201,454.79</u>	<u>16,384,810.66</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 674,189,005.37</u>	<u>\$ 696,430,607.82</u>

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

January 31, 2025

LIABILITIES

	January 2025	January 2024
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	\$ 6,056,511.66	\$ 7,838,203.26
Accounts payable - billing on behalf of other entities	9,686,991.32	11,221,503.03
Accrued taxes	4,800,000.00	4,700,000.00
Accrued vacation	3,573,488.06	3,165,059.05
Bonds payable	3,812,729.07	3,669,920.49
Lease liability - current (Note G)	100,711.03	19,194.01
Subscription liability - current (Note H)	554,833.92	554,833.92
Total current liabilities payable from current assets	<u>28,585,265.06</u>	<u>31,168,713.76</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,304,498.66	1,504,196.47
Medical benefits	580,322.40	3,115,810.75
Customer deposits	1,165,028.31	1,397,211.61
Bonds payable - accrued interest	695,201.56	724,658.31
Bonds payable - principal	782,270.93	755,079.51
Total current liabilities payable from restricted assets	<u>4,527,321.86</u>	<u>7,496,956.65</u>
Total current liabilities	<u>33,112,586.92</u>	<u>38,665,670.41</u>
NON-CURRENT LIABILITIES:		
Customer deposits	1,822,223.78	2,185,382.26
Reserve for unused sick leave	1,926,835.18	2,068,823.72
Revenue bonds - series 2014 (Note A)	8,045,000.00	8,785,000.00
Revenue bonds - series 2016 (Note B)	18,740,000.00	20,135,000.00
Revenue bonds - series 2017 (Note D)	17,280,000.00	18,360,000.00
Revenue bonds - series 2020 (Note F)	61,685,000.00	63,065,000.00
Unamortized debt premium	11,960,131.18	13,019,619.86
Lease liability - long term (Note G)	141,349.47	0.00
Subscription liability - long term (Note H)	347,116.44	347,116.44
Net pension liability	33,848,819.57	33,276,948.79
Net OPEB liability	15,000,930.85	16,588,725.11
Other	153,949.32	908,643.55
Total non-current liabilities	<u>170,951,355.79</u>	<u>178,740,259.73</u>
Total liabilities	<u>204,063,942.71</u>	<u>217,405,930.14</u>
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	1,535,507.16	1,787,281.82
Pension liability experience (Note C)	130,896.68	273,693.32
OPEB liability experience (Note E)	842,850.48	1,198,606.23
Pension changes of assumptions (Note C)	4,525.83	9,461.91
OPEB changes of assumptions (Note E)	12,288,299.87	16,436,712.32
Pension investment earnings experience (Note C)	11,947,446.83	23,693,468.55
OPEB investment earnings experience (Note E)	7,966,429.22	13,742,991.08
Total deferred inflows of resources	<u>34,715,956.07</u>	<u>57,142,215.23</u>
NET POSITION		
Net Investment in capital assets	298,746,849.61	268,902,037.26
Restricted	14,751,298.04	12,657,126.83
Unrestricted	121,910,958.94	140,323,298.36
Total net position	<u>435,409,106.59</u>	<u>421,882,462.45</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 674,189,005.37</u>	<u>\$ 696,430,607.82</u>

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

January 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 9,065,673.52	\$ 11,190,734.84	\$ 9,065,673.52	\$ 11,190,734.84
Accrued Unbilled Revenue	125,252.84	1,007,042.48	125,252.84	1,007,042.48
Forfeited Discounts	115,320.72	161,283.62	115,320.72	161,283.62
Miscellaneous Service Revenue	318,527.18	269,184.74	318,527.18	269,184.74
Rent from Property	11,080.63	(896.56)	11,080.63	(896.56)
Other Revenue	43,841.15	42,799.28	43,841.15	42,799.28
Revenue Adjustment for Uncollectibles	(81,517.70)	(143,497.76)	(81,517.70)	(143,497.76)
TOTAL OPERATING REVENUE	9,598,178.34	12,526,650.64	9,598,178.34	12,526,650.64
OPERATING EXPENSE				
Production Expense	1,607,522.93	1,442,518.40	1,607,522.93	1,442,518.40
Distribution Expense	753,682.98	69,204.71	753,682.98	69,204.71
Customer Accounts Expense	285,851.38	147,707.95	285,851.38	147,707.95
Sales Expense	31,197.02	24,721.56	31,197.02	24,721.56
Administrative & General	1,076,199.83	(220,432.87)	1,076,199.83	(220,432.87)
Pension Expense	721,229.11	838,952.47	721,229.11	838,952.47
Other Post Employment Benefits	(221,915.56)	130,799.42	(221,915.56)	130,799.42
Customer Service & Information Expense	113,036.40	94,810.11	113,036.40	94,810.11
Total Operating Expense	4,366,804.09	2,528,281.75	4,366,804.09	2,528,281.75
MAINTENANCE EXPENSE				
Production Expense	374,409.33	178,251.16	374,409.33	178,251.16
Distribution Expense	362,123.46	1,273,863.28	362,123.46	1,273,863.28
Administrative & General	412,501.60	208,839.47	412,501.60	208,839.47
Total Maintenance Expense	1,149,034.39	1,660,953.91	1,149,034.39	1,660,953.91
OTHER OPERATING EXPENSE				
Depreciation Expense	1,032,724.78	966,236.46	1,032,724.78	966,236.46
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	64,755.36	72,881.82	64,755.36	72,881.82
Regulatory Debits - Amortization of Legacy Meters	40,227.77	40,121.34	40,227.77	40,121.34
Payment in Lieu of Taxes	802,272.70	758,333.37	802,272.70	758,333.37
FICA Taxes	79,240.15	49,421.21	79,240.15	49,421.21
Total Other Operating Expenses	2,019,220.76	1,886,994.20	2,019,220.76	1,886,994.20
TOTAL OPERATING EXPENSE	7,535,059.24	6,076,229.86	7,535,059.24	6,076,229.86
INCOME				
Operating Income (Loss)	2,063,119.10	6,450,420.78	2,063,119.10	6,450,420.78
Other Income	422,534.15	820,235.73	422,534.15	820,235.73
Lease Income - Right of Use Assets (Note G)	78,596.62	82,062.06	78,596.62	82,062.06
Total Income (Loss)	2,564,249.87	7,352,718.57	2,564,249.87	7,352,718.57
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	803.25	61.44	803.25	61.44
Reduction of Plant Cost Recovered Through CIAC	260,098.84	229,745.64	260,098.84	229,745.64
NET INCOME (LOSS) BEFORE DEBT EXPENSE	2,303,347.78	7,122,911.49	2,303,347.78	7,122,911.49
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(79,079.37)	(82,125.79)	(79,079.37)	(82,125.79)
Interest on Long Term Debt	343,711.25	357,832.08	343,711.25	357,832.08
Total Debt Expense	264,631.88	275,706.29	264,631.88	275,706.29
NET INCOME				
Net Income (Loss) After Debt Expense	2,038,715.90	6,847,205.20	2,038,715.90	6,847,205.20
Contributions in Aid of Construction	260,098.84	229,745.64	260,098.84	229,745.64
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	2,298,814.74	7,076,950.84	2,298,814.74	7,076,950.84
Pension Expense - Non-Cash	18,299.63	461,619.88	18,299.63	461,619.88
Other Post Employment Benefits - Non-Cash	(598,518.13)	(196,227.38)	(598,518.13)	(196,227.38)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 1,718,596.24	\$ 7,342,343.34	\$ 1,718,596.24	\$ 7,342,343.34

Memphis Light, Gas and Water Division

Water Division

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

January 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 9,065,673.52	\$ 10,147,000.00	\$ 9,065,673.52	\$ 10,147,000.00
Accrued Unbilled Revenue	125,252.84	(111,000.00)	125,252.84	(111,000.00)
Forfeited Discounts	115,320.72	131,000.00	115,320.72	131,000.00
Miscellaneous Service Revenue	318,527.18	291,000.00	318,527.18	291,000.00
Rent from Property	11,080.63	11,250.00	11,080.63	11,250.00
Other Revenue	43,841.15	38,000.00	43,841.15	38,000.00
Revenue Adjustment for Uncollectibles	(81,517.70)	(109,000.00)	(81,517.70)	(109,000.00)
TOTAL OPERATING REVENUE	9,598,178.34	10,398,250.00	9,598,178.34	10,398,250.00
OPERATING EXPENSE				
Production Expense	1,607,522.93	1,865,146.58	1,607,522.93	1,865,146.58
Distribution Expense	753,682.98	1,653,957.60	753,682.98	1,653,957.60
Customer Accounts Expense	285,851.38	1,024,668.58	285,851.38	1,024,668.58
Sales Expense	31,197.02	31,229.17	31,197.02	31,229.17
Administrative & General	1,076,199.83	2,987,858.58	1,076,199.83	2,987,858.58
Pension Expense	721,229.11	463,938.00	721,229.11	463,938.00
Other Post Employment Benefits	(221,915.56)	14,222.00	(221,915.56)	14,222.00
Customer Service & Information Expense	113,036.40	125,773.61	113,036.40	125,773.61
Total Operating Expense	4,366,804.09	8,166,794.13	4,366,804.09	8,166,794.13
MAINTENANCE EXPENSE				
Production Expense	374,409.33	345,844.36	374,409.33	345,844.36
Distribution Expense	362,123.46	1,038,782.31	362,123.46	1,038,782.31
Administrative & General	412,501.60	468,026.02	412,501.60	468,026.02
Total Maintenance Expense	1,149,034.39	1,852,652.69	1,149,034.39	1,852,652.69
OTHER OPERATING EXPENSE				
Depreciation Expense	1,032,724.78	986,289.00	1,032,724.78	986,289.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	64,755.36	0.00	64,755.36	0.00
Regulatory Debits - Amortization of Legacy Meters	40,227.77	40,346.00	40,227.77	40,346.00
Payment in Lieu of Taxes	802,272.70	765,217.00	802,272.70	765,217.00
FICA Taxes	79,240.15	54,999.00	79,240.15	54,999.00
Total Other Operating Expenses	2,019,220.76	1,846,851.00	2,019,220.76	1,846,851.00
TOTAL OPERATING EXPENSE	7,535,059.24	11,866,297.81	7,535,059.24	11,866,297.81
INCOME				
Operating Income (Loss)	2,063,119.10	(1,468,047.81)	2,063,119.10	(1,468,047.81)
Other Income	422,534.15	354,273.00	422,534.15	354,273.00
Lease Income - Right of Use Assets (Note G)	78,596.62	30,153.98	78,596.62	30,153.98
Total Income (Loss)	2,564,249.87	(1,083,620.83)	2,564,249.87	(1,083,620.83)
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	803.25	0.00	803.25	0.00
Reduction of Plant Cost Recovered Through CIAC	260,098.84	1,632,725.92	260,098.84	1,632,725.92
NET INCOME (LOSS) BEFORE DEBT EXPENSE	2,303,347.78	(2,716,346.76)	2,303,347.78	(2,716,346.76)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(79,079.37)	(78,871.42)	(79,079.37)	(78,871.42)
Interest on Long Term Debt	343,711.25	355,332.00	343,711.25	355,332.00
Total Debt Expense	264,631.88	276,460.58	264,631.88	276,460.58
NET INCOME				
Net Income (Loss) After Debt Expense	2,038,715.90	(2,992,807.34)	2,038,715.90	(2,992,807.34)
Contributions in Aid of Construction	260,098.84	1,632,725.92	260,098.84	1,632,725.92
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash	2,298,814.74	(1,360,081.42)	2,298,814.74	(1,360,081.42)
Pension Expense - Non-Cash	18,299.63	0.00	18,299.63	0.00
Other Post Employment Benefits - Non-Cash	(598,518.13)	0.00	(598,518.13)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash	\$ 1,718,596.24	\$ (1,360,081.42)	\$ 1,718,596.24	\$ (1,360,081.42)

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

January 31, 2025

REVENUES

Operating		\$ 9,598,178.34
Interest and Other Income		501,130.77
Total		<u>10,099,309.11</u>
Less: Operating and Maintenance Expenses		
Production	1,981,932.26	
Operation	2,759,281.16	
Maintenance	<u>774,625.06</u>	<u>5,515,838.48</u>
Add:		
Pension Expense - Non-Cash	18,299.63	
Other Employment Benefits - Non-Cash	<u>(598,518.13)</u>	<u>(580,218.50)</u>
Net Revenues Available for Fund Requirements and Other Purposes		4,003,252.13

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	28,125.83	
Interest - Revenue Bonds - Series 2016	54,325.00	
Interest - Revenue Bonds - Series 2017	60,568.75	
Interest - Revenue Bonds - Series 2020	200,691.67	
Sinking Fund - Revenue Bonds - Series 2014	61,666.67	
Sinking Fund - Revenue Bonds - Series 2016	116,250.00	
Sinking Fund - Revenue Bonds - Series 2017	90,000.00	
Sinking Fund - Revenue Bonds - Series 2020	<u>115,000.00</u>	
Total Debt Service	726,627.92	
Total Fund Requirements		726,627.92

OTHER PURPOSES

Payment in Lieu of Taxes	802,272.70	
FICA Taxes	79,240.15	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>803.25</u>	<u>882,316.10</u>
Total Fund Requirements and Other Purposes		<u>1,608,944.02</u>
Balance - After Providing for Above Disbursements and Fund Requirements		2,394,308.11
Less: Capital Additions provided by Current Year's Net Revenue		1,043,458.11

REMAINDER - To (or From) Working Capital

<u>\$ 1,350,850.01</u>

Total Capital Additions were paid from:

Capital Additions provided by Current Year's Net Revenue	<u>1,043,458.11</u>	
Total Capital Additions		<u>1,043,458.11</u>
		<u>\$ 1,043,458.11</u>

ANNUAL CONSTRUCTION BUDGET

<u>\$ 77,567,971.58</u>

TOTAL CONSTRUCTION FUNDS EXPENDED	<u>\$ 1,043,458.11</u>
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TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	<u>\$ 1,043,458.11</u>
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Memphis Light, Gas and Water Division

Water Division Capital Expenditures

January 31, 2025

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	14,563,123	12,087	12,087	14,551,035	0.08%
Pumping Stations	44,261,878	388,385	388,385	43,873,493	0.88%
Underground Storage Reservoirs	83,456	0	0	83,456	0.00%
Purchase of Land	166,913	0	0	166,913	0.00%
Operations Maintenance	1,251,844	51,282	51,282	1,200,563	4.10%
Contingency Fund - Production system	41,728	0	0	41,728	0.00%
SUBTOTAL - PRODUCTION SYSTEM	60,368,942	451,754	451,754	59,917,188	0.75%
SUBTOTAL - BLDGS. AND STRUCTURES	2,895,099	0	0	2,895,099	0.00%
Contributions in Aid of Construction	(15,970,992)	0	0	(15,970,992)	0.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	47,293,049	451,754	451,754	46,841,295	0.96%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	7,698	0	0	7,698	0.00%
Booster Stations	417,281	0	0	417,281	0.00%
Emergency Maintenance	2,949,538	330,696	330,696	2,618,842	11.21%
General Power Service	3,739,932	80,118	80,118	3,659,814	2.14%
New Water Main	2,168,783	36,245	36,245	2,132,538	1.67%
Lead Service Replacement	8,554,270	93,608	93,608	8,460,662	1.09%
Multiple-Unit Gen Power	0	3,073	3,073	(3,073)	-100.00%
Planned Maintenance	3,338,252	139,816	139,816	3,198,435	4.19%
Relocate at Customer Req	246,438	38,434	38,434	208,004	15.60%
Residential S/D	333,995	6,816	6,816	327,179	2.04%
Residential Svc in S/D	353,616	9,182	9,182	344,434	2.60%
Residential Svc not S/D	509,371	16,546	16,546	492,825	3.25%
Street Improvements	5,029,178	57,409	57,409	4,971,769	1.14%
Storm Restoration	0	(4,334)	(4,334)	4,334	100.00%
Previously Capitalized Items - Meters	4,162,779	0	0	4,162,779	0.00%
Contributions in Aid of Construction	(4,285,760)	(68,127)	(68,127)	(4,217,633)	1.59%
TOTAL - DISTRIBUTION SYSTEM	27,525,371	739,480	739,480	26,785,890	2.69%
<u>GENERAL PLANT</u>					
Buildings/Structures	37,555	0	0	37,555	0.00%
Capital Security Automation	43,264	0	0	43,264	0.00%
Fleet Capital Power Operated Equipment	232,580	0	0	232,580	0.00%
Transportation Equipment	1,992,271	160,872	160,872	1,831,399	8.07%
Tools and Equipment	43,291	0	0	43,291	0.00%
Miscellaneous Request (Simulator)	233,678	0	0	233,678	0.00%
Contingency Fund - General Plant	166,913	0	0	166,913	0.00%
TOTAL - GENERAL PLANT	2,749,552	160,872	160,872	2,588,680	5.85%
SUBTOTAL - WATER DIVISION	77,567,972	1,352,106	1,352,106	76,215,865	1.74%
Allowance for Late Deliveries, Delays, etc...	0	(308,648)	(308,648)	308,648	100.00%
TOTAL - WATER DIVISION	\$ 77,567,972	\$ 1,043,458	\$ 1,043,458	\$ 76,524,513	1.35%

Memphis Light, Gas and Water Division Water Division Statistics
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January 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 4,811,746.12	\$ 6,035,078.11	\$ 4,811,746.12	\$ 6,035,078.11
Commercial - General Service	3,449,397.75	4,389,232.91	3,449,397.75	4,389,232.91
Resale	25,120.92	8,063.29	25,120.92	8,063.29
Fire Protection	626,496.80	581,936.97	626,496.80	581,936.97
Interdepartmental	8,151.45	9,631.84	8,151.45	9,631.84
Commercial Government	144,760.48	166,791.72	144,760.48	166,791.72
Miscellaneous	488,769.68	472,371.08	488,769.68	472,371.08
Accrued Unbilled Revenue	125,252.84	1,007,042.48	125,252.84	1,007,042.48
Revenue Adjustment for Uncollectibles	(81,517.70)	(143,497.76)	(81,517.70)	(143,497.76)
TOTAL OPERATING REVENUE	\$ 9,598,178.34	\$ 12,526,650.64	\$ 9,598,178.34	\$ 12,526,650.64
CUSTOMERS				
Residential	233,007	224,417	233,007	224,417
Commercial - General Service	19,291	19,519	19,291	19,519
Resale	8	7	8	7
Fire Protection	5,535	5,420	5,535	5,420
Interdepartmental	59	60	59	60
Commercial Government	489	483	489	483
Total Customers	258,389	249,906	258,389	249,906
METERED WATER (CCF)				
Residential	1,618,707	2,056,886	1,618,707	2,056,886
Commercial - General Service	1,514,243	2,041,530	1,514,243	2,041,530
Resale	10,782	874	10,782	874
Interdepartmental	2,798	3,557	2,798	3,557
Commercial Government	54,572	74,136	54,572	74,136
Total CCF Sales	3,201,102	4,176,983	3,201,102	4,176,983
OPERATING REVENUE/CUSTOMER				
Residential	\$ 20.65	\$ 26.89	\$ 20.65	\$ 26.89
Commercial - General Service	178.81	224.87	178.81	224.87
Resale	3,140.12	1,151.90	3,140.12	1,151.90
Fire Protection	113.19	107.37	113.19	107.37
Interdepartmental	138.16	160.53	138.16	160.53
Commercial Government	296.03	345.32	296.03	345.32
OPERATING REVENUE/CCF				
Residential	\$ 2.973	\$ 2.934	\$ 2.973	\$ 2.934
Commercial - General Service	2.278	2.150	2.278	2.150
Resale	2.330	9.226	2.330	9.226
Interdepartmental	2.913	2.708	2.913	2.708
Commercial Government	2.653	2.250	2.653	2.250
CCF/CUSTOMER				
Residential	6.95	9.17	6.95	9.17
Commercial - General Service	78.49	104.59	78.49	104.59
Resale	1,347.75	124.86	1,347.75	124.86
Interdepartmental	47.42	59.28	47.42	59.28
Commercial Government	111.60	153.49	111.60	153.49

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

SALES MMCF

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

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

- NOTE A - In June 2014, the Electric Division issued \$71,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2014 Electric Division Bonds. See Note F and I related to the advance refunding of a portion of Series 2014 Electric Division Bonds. In June 2014, the Water Division issued \$15,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2014 Water Division Bonds.
- NOTE B - In September 2016, the Electric Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2016 Electric Division Bonds. In September 2016, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2016 Gas Division Bonds. In September 2016, the Water Division issued \$30,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2016 Water Division Bonds.
- NOTE C - The method of pension funding changed in 2016, with the passage of the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's funding policy. We are required to fund 100% of the Actuarially Determined Contribution ("ADC") each year. We also have adopted a one-year lag on the funding year ADC. Therefore, the ADC for 2025 is based on the 2024 Actuarial Valuation. GASB Statement No. 68 - *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27*, requires recognition of deferred outflows and inflows resources associated with the difference between projected and actual earnings on Plan investments, to be amortized to Pension expense over a closed five-year period. Also to be recognized as deferred outflows and inflows of resources are differences between expected and actual experience with regard to economic or demographic factors, to be in the measurement of total pension liability, to be amortized to pension expense over a closed period equal to the average of the expected remaining service lives of all employees receiving pension benefits. Employer contributions to the pension trust made between the net pension liability measurement date and the employer's fiscal year end are recognized as deferred outflows during the year and subsequently charged to net pension liability the next year.
- NOTE D - In September 2017, the Electric Division issued \$90,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2017 Electric Division Bonds. In September 2017, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2017 Gas Division Bonds. In September 2017, the Water Division issued \$25,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2017 Water Division Bonds.
- NOTE E - The accounting treatment for OPEB expenses changed in 2018, with the adoption of GASB Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions ("GASB 75")*. In accordance with GASB 75, entities that offer OPEB benefits to retirees must record a net OPEB liability. The change in net OPEB liability from one year to the next represents OPEB expense for the year. The accounting treatment for OPEB expense changed in 2025. The medical and prescription drug claims for retirees are no longer paid by the Division. The retiree portion of claims are paid from the OPEB Trust account.
- GASB 75 requires recognition of deferred outflows and inflows of resources associated with the difference between projected and actual earnings on Plan investments, to be amortized to OPEB expense over a closed five-year period. Also to be recognized as deferred outflows and inflows of resources are differences between expected and actual experience with regard to economic or demographic factors used in the measurement of total OPEB liability. These items are amortized to OPEB expense over a closed period equal to the average of the expected remaining service lives of all employees receiving OPEB benefits.
- Employer contributions to the OPEB Trust made after the net OPEB liability measurement date, but prior to the employer's fiscal year end, are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year. Likewise, OPEB benefits paid by the Division as the benefits come due (i.e., retiree medical and prescription drug claims paid by the Division on behalf of retirees) are accounted for as OPEB contributions. As required by GASB 75, these contributions are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year.
- NOTE F - In September 2020, the Electric Division issued \$148,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2020A Electric Division Bonds. The Electric Division also issued \$29,000,000 in Revenue Refunding Bonds to advance refund, on a federally taxable basis, a portion of the outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2020B Electric System Refunding Bonds. In September 2020, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$1,436,056.93. See Note I for the 2024 advance refund on remaining outstanding Electric System Revenue Bonds, Series 2014. In September 2020, the Gas Division issued \$63,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2020 Gas Division Bonds. In September 2020, the Water Division issued \$68,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2020 Water Division Bonds.
- NOTE G - In 2022, MLGW implemented GASB Statement No. 87, *Leases*. GASB 87 requires lessee to recognize an intangible right of use asset and a lease liability, and a lessor to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information regarding leasing activities. Accordingly, the accompanying financial statements, as of and for year ended December 31, 2022, have been restated for the change, which did not have a material impact on Electric, Gas and Water Division net position.
- NOTE H - In 2023, MLGW implemented GASB Statement No. 96, *Subscription-Based Information Technology Agreements (SBITAs)*. GASB 96's objectives are to better meet the information needs of financial statement users by improving how governments report SBITAs, enhancing the comparability of financial statements between governments, and enhancing the relevance, reliability, and consistency of information about governments' subscription-based activities. Statement No. 96 is effective for fiscal years beginning after June 15, 2022. SBITA Accounting was recorded in December 2023. January - November 2023 (prior periods financial statements presentation) will not reflect SBITA Accounting.
- NOTE I - In September 2024, the Electric Division issued \$180,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2024 Electric Division Bonds. The Electric Division also issued \$17,800,000 in Revenue Refunding Bonds to advance refund the remaining outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2024 Electric System Refunding Bonds. In September 2024, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$139,612.76.

Memphis Light, Gas and Water Division

January 31, 2025

**SUPPLEMENTARY
INFORMATION**

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(127,718,922.72)	(116,719,457.87)	(127,718,922.72)	(116,719,457.87)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	992,647.01	0.00	992,647.01
4000110-Accrued Unbilled Revenues	(2,614,285.65)	(553,958.27)	(2,614,285.65)	(553,958.27)
4000150-Energy Costs-Sales Revenue	(941,254.08)	(1,908,033.54)	(941,254.08)	(1,908,033.54)
TOTAL ELECTRIC SALES REVENUE	(131,274,462.45)	(118,188,802.67)	(131,274,462.45)	(118,188,802.67)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(1,034,307.13)	(978,171.79)	(1,034,307.13)	(978,171.79)
TOTAL FORFEITED DISCOUNTS	(1,034,307.13)	(978,171.79)	(1,034,307.13)	(978,171.79)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(371,316.13)	(599,411.37)	(371,316.13)	(599,411.37)
TOTAL MISC SERVICE REVENUE	(371,316.13)	(599,411.37)	(371,316.13)	(599,411.37)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(246,869.91)	245,489.60	(246,869.91)	245,489.60
TOTAL RENT FROM ELECTRIC PROPERTY	(246,869.91)	245,489.60	(246,869.91)	245,489.60
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(154,733.42)	(151,056.23)	(154,733.42)	(151,056.23)
TOTAL OTHER ELECTRIC REVENUE	(154,733.42)	(151,056.23)	(154,733.42)	(151,056.23)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	507,729.18	463,708.90	507,729.18	463,708.90
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	507,729.18	463,708.90	507,729.18	463,708.90
TOTAL OPERATING REVENUE	(132,573,959.86)	(119,208,243.56)	(132,573,959.86)	(119,208,243.56)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	93,957,293.43	89,191,607.43	93,957,293.43	89,191,607.43
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	93,957,293.43	89,191,607.43	93,957,293.43	89,191,607.43
TRANSMISSION				
4015600-Operation-Operations Dept E&S	185,467.28	219,337.80	185,467.28	219,337.80
4015610-Load Dispatching-Operations Dept	87,441.00	55,983.56	87,441.00	55,983.56
4015620-Station Expenses-Operations Dept	42,370.53	28,120.73	42,370.53	28,120.73
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	187,599.05	155,605.37	187,599.05	155,605.37
TOTAL TRANSMISSION	502,877.86	459,047.46	502,877.86	459,047.46
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	108,771.48	273,696.31	108,771.48	273,696.31
4015810-Load Dispatching-Dist Dept	205,917.13	129,237.58	205,917.13	129,237.58
4015820-Station Expenses-Dist Dept	172,658.13	122,650.21	172,658.13	122,650.21
4015830-OH Distribution Line Exp-Dist Dept	187,678.17	366,853.34	187,678.17	366,853.34
4015840-UG Distribution Line Exp-Dist Dept	124,328.48	19,822.23	124,328.48	19,822.23
4015850-Street Lighting & Signal System Exp-Dist Dept	13,863.48	7,311.99	13,863.48	7,311.99
4015860-Meter Expenses-Dist Dept	99,559.44	65,759.44	99,559.44	65,759.44
4015870-Services on Customer Premise-Dist Dept	252,654.23	115,888.63	252,654.23	115,888.63
4015880-Misc Distribution Expenses	2,144,910.54	471,959.05	2,144,910.54	471,959.05
4015890-Rents-Electric Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	3,310,341.08	1,573,178.78	3,310,341.08	1,573,178.78
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	13,319.27	14,957.38	13,319.27	14,957.38
4019020-Meter Reading Expenses	100,805.75	71,118.31	100,805.75	71,118.31
4019030-Customer Records & Collection Expenses	769,623.37	348,920.42	769,623.37	348,920.42
TOTAL CUSTOMER ACCOUNTS	883,748.39	434,996.11	883,748.39	434,996.11
SALES				
4019110-Supervision-Sales	0.00	0.00	0.00	0.00
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	211,480.11	143,262.03	211,480.11	143,262.03
TOTAL SALES	211,480.11	143,262.03	211,480.11	143,262.03

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	781,239.26	(95,176.57)	781,239.26	(95,176.57)
4019210-Office Supplies & Expenses	336,883.00	210,368.65	336,883.00	210,368.65
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(800,840.02)	(954,833.57)	(800,840.02)	(954,833.57)
4019230-Outside Services Employed	414,656.95	101,278.52	414,656.95	101,278.52
4019240-Property Insurance	188,701.02	167,211.06	188,701.02	167,211.06
4019250-Injuries & Damages	360,199.46	293,382.80	360,199.46	293,382.80
4019260-Employee Benefits	1,310,354.20	2,260,447.48	1,310,354.20	2,260,447.48
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(997,313.27)	0.00	(997,313.27)
4019300-Misc General Expenses	139,366.51	178,319.67	139,366.51	178,319.67
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	432,972.06	(67,060.17)	432,972.06	(67,060.17)
4019311-Rent-Summer Trees	23.27	1,099.93	23.27	1,099.93
TOTAL ADMINISTRATIVE & GENERAL	3,163,555.71	1,097,724.53	3,163,555.71	1,097,724.53
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	64,586.95	1,629,246.68	64,586.95	1,629,246.68
4019262-Pension Expense - Cash	2,274,183.63	1,220,781.88	2,274,183.63	1,220,781.88
TOTAL PENSION EXPENSE	2,338,770.58	2,850,028.56	2,338,770.58	2,850,028.56
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(2,112,417.07)	(692,567.34)	(2,112,417.07)	(692,567.34)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,218,420.09	1,058,027.92	1,218,420.09	1,058,027.92
TOTAL OTHER POST EMPLOYMENT BENEFITS	(893,996.98)	365,460.58	(893,996.98)	365,460.58
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	37,881.24	46,500.05	37,881.24	46,500.05
4019080-Customer Assistance Expenses	103,615.92	70,475.49	103,615.92	70,475.49
4019090-Informational & Instructional Advertising Expenses	16,346.79	11,130.47	16,346.79	11,130.47
4019100-Misc Customer Service & Informational Expenses	47,979.48	34,092.36	47,979.48	34,092.36
TOTAL CUSTOMER SERVICE & INFO	205,823.43	162,198.37	205,823.43	162,198.37
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	103,679,893.61	96,277,503.85	103,679,893.61	96,277,503.85
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	120,380.13	82,663.37	120,380.13	82,663.37
4025690-Maint-Structures & Improvements-Operations Dept	172.25	0.00	172.25	0.00
4025700-Maint-Station Eqmt-Operations Dept	171,783.48	105,131.66	171,783.48	105,131.66
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	76,294.54	60,597.18	76,294.54	60,597.18
TOTAL TRANSMISSION	368,630.40	248,392.21	368,630.40	248,392.21
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	208,335.48	244,328.56	208,335.48	244,328.56
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	0.00	0.00
4025920-Maint-Station Equipment-Dist Dept	102,835.99	184,865.36	102,835.99	184,865.36
4025930-Maint-OH Distribution Lines-Dist Dept	3,368,470.26	1,581,401.55	3,368,470.26	1,581,401.55
4025940-Maint-UG Distribution Lines-Dist Dept	572,657.69	257,671.03	572,657.69	257,671.03
4025950-Maint-Line Transformers	64,741.39	173,273.95	64,741.39	173,273.95
4025960-Maint-Street Lighting & Signal System	278,744.62	372,615.57	278,744.62	372,615.57
4025970-Maint-Meters	184,794.66	52,636.51	184,794.66	52,636.51
4025980-Maint-Misc Distribution Plant	99,654.26	(334,711.14)	99,654.26	(334,711.14)
TOTAL DISTRIBUTION	4,880,234.35	2,532,081.39	4,880,234.35	2,532,081.39
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	220,981.24	268,902.80	220,981.24	268,902.80
4029325-Facilities Maintenance Expense	28,340.94	22,210.08	28,340.94	22,210.08
TOTAL ADMINISTRATIVE & GENERAL	249,322.18	291,112.88	249,322.18	291,112.88
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	5,498,186.93	3,071,586.48	5,498,186.93	3,071,586.48

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,513,299.64	5,249,390.97	5,513,299.64	5,249,390.97
TOTAL DEPRECIATION	5,513,299.64	5,249,390.97	5,513,299.64	5,249,390.97
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	38,598.76	7,407.29	38,598.76	7,407.29
4040405-Amortization Expense-Right of Use Assets-Subscriptions	173,564.86	232,632.60	173,564.86	232,632.60
4050400-Amortization of Software	130,127.09	124,477.38	130,127.09	124,477.38
TOTAL AMORTIZATION	342,290.71	364,517.27	342,290.71	364,517.27
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	35,660.84	35,660.84
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	16,073.64	16,073.64
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	6,940.22	6,940.22
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	567.79	567.79
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	3,851.33	3,851.33
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	8,243.90	8,243.90
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	13,458.62	13,458.62
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	11,024.61	11,024.61
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	3,523.73	3,523.73
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	1,084.94	1,084.94
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	799.96	799.96
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	580.85	580.85
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	475.92	475.92
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	1,153.00	1,153.00	1,153.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	646.22	646.22	646.22
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	752.95	0.00	752.95	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	45,312.21	45,312.21	45,312.21
TOTAL REGULATORY DEBITS	150,150.73	149,397.78	150,150.73	149,397.78
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	4,346,026.37	3,585,750.00	4,346,026.37	3,585,750.00
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	4,346,026.37	3,585,750.00	4,346,026.37	3,585,750.00
FICA TAXES				
4081000-Taxes-FICA	279,671.12	174,427.81	279,671.12	174,427.81
TOTAL FICA TAXES	279,671.12	174,427.81	279,671.12	174,427.81
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSES	10,631,438.57	9,523,483.83	10,631,438.57	9,523,483.83
TOTAL OPERATING EXPENSES	119,809,519.11	108,872,574.16	119,809,519.11	108,872,574.16
TOTAL OPERATING (INCOME) LOSS	(12,764,440.75)	(10,335,669.40)	(12,764,440.75)	(10,335,669.40)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,225,774.76)	(1,120,551.26)	(1,225,774.76)	(1,120,551.26)
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	(338,882.05)	(359,594.07)	(338,882.05)	(359,594.07)
4210110-Misc Non-Operating Income-Lease Income	(67,969.63)	(51,554.03)	(67,969.63)	(51,554.03)
4210200-Misc Non-Op Income-NSA Project	0.00	0.00	0.00	0.00
4210300-Misc Non-Op Income-TVA Transmission Credit	(3,368,547.53)	(3,272,160.31)	(3,368,547.53)	(3,272,160.31)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(267,462.52)	(249,584.11)	(267,462.52)	(249,584.11)
4210500-Misc Non-Op Income-Telecom Expense	0.00	0.00	0.00	0.00
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(5,268,636.49)	(5,053,443.78)	(5,268,636.49)	(5,053,443.78)
TOTAL (INCOME) LOSS	(18,033,077.24)	(15,389,113.18)	(18,033,077.24)	(15,389,113.18)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	3,883.39	216.86	3,883.39	216.86
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	3,883.39	216.86	3,883.39	216.86

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,342,839.77	514,156.94	1,342,839.77	514,156.94
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	1,342,839.77	514,156.94	1,342,839.77	514,156.94
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(16,686,354.08)	(14,874,739.38)	(16,686,354.08)	(14,874,739.38)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,003.36	40,268.77	40,003.36	40,268.77
4270024-Interest LTD-Revenue Refunding Bonds Series 2024	74,500.00	0.00	74,500.00	0.00
4272002-Interest LTD-Revenue Refunding Bonds-Series 2002	0.00	0.00	0.00	0.00
4272008-Interest LTD-Series 2008	0.00	0.00	0.00	0.00
4272010-Interest LTD-Series 2010	0.00	0.00	0.00	0.00
4272014-Interest LTD-Revenue Bonds Series 2014	0.00	83,529.17	0.00	83,529.17
4272016-Interest LTD-Revenue Bonds Series 2016	104,316.67	111,462.50	104,316.67	111,462.50
4272017-Interest LTD-Revenue Bonds Series 2017	229,454.17	244,954.17	229,454.17	244,954.17
4272020-Interest LTD-Revenue Bonds Series 2020A	453,116.67	464,950.00	453,116.67	464,950.00
4272024-Interest LTD-Revenue Bonds Series 2024	727,671.88	0.00	727,671.88	0.00
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	1,629,062.75	945,164.61	1,629,062.75	945,164.61
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	1,958.90	17,826.05	1,958.90	17,826.05
4280024-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2024	(34,290.75)	0.00	(34,290.75)	0.00
4280500-Amort Debt Disc & Exp-Bond Anticipation Notes-Series 2010	0.00	0.00	0.00	0.00
4282002-Amort Debt Disc & Exp-Series 2002	0.00	0.00	0.00	0.00
4282008-Amort Debt Disc & Exp-Series 2008	0.00	0.00	0.00	0.00
4282010-Amort Debt Disc & Exp-Series 2010	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	0.00	(19,457.16)	0.00	(19,457.16)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(37,410.56)	(39,973.24)	(37,410.56)	(39,973.24)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(57,824.66)	(61,730.81)	(57,824.66)	(61,730.81)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(115,469.72)	(118,485.26)	(115,469.72)	(118,485.26)
4282024-Amort Debt Disc & Exp-Revenue Bonds Series 2024	(68,884.23)	0.00	(68,884.23)	0.00
TOTAL AMORT-DEBT DISC & EXP	(311,921.02)	(221,820.42)	(311,921.02)	(221,820.42)
TOTAL DEBT EXPENSE	1,317,141.73	723,344.19	1,317,141.73	723,344.19
NET (INCOME) LOSS AFTER DEBT EXPENSE	(15,369,212.35)	(14,151,395.19)	(15,369,212.35)	(14,151,395.19)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,342,839.77)	(514,156.94)	(1,342,839.77)	(514,156.94)
TOTAL REVENUE FROM CIAC	(1,342,839.77)	(514,156.94)	(1,342,839.77)	(514,156.94)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,342,839.77)	(514,156.94)	(1,342,839.77)	(514,156.94)
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	(16,712,052.12)	(14,665,552.13)	(16,712,052.12)	(14,665,552.13)

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(41,372,354.17)	(32,245,780.07)	(41,372,354.17)	(32,245,780.07)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	480,671.46	0.00	480,671.46
4000110-Accrued Unbilled Revenues	(4,491,361.49)	(3,031,828.28)	(4,491,361.49)	(3,031,828.28)
4000150-Energy Costs-Sales Revenue	1,053,659.61	(2,221,956.71)	1,053,659.61	(2,221,956.71)
TOTAL GAS SALES REVENUE	(44,810,056.05)	(37,018,893.60)	(44,810,056.05)	(37,018,893.60)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(386,664.26)	(415,491.28)	(386,664.26)	(415,491.28)
TOTAL FORFEITED DISCOUNTS	(386,664.26)	(415,491.28)	(386,664.26)	(415,491.28)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(142,972.61)	(131,489.35)	(142,972.61)	(131,489.35)
TOTAL MISC SERVICE REVENUE	(142,972.61)	(131,489.35)	(142,972.61)	(131,489.35)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(644,830.39)	85,671.22	(644,830.39)	85,671.22
TOTAL RENT FROM GAS PROPERTY	(644,830.39)	85,671.22	(644,830.39)	85,671.22
LEASE REVENUE				
4000405-Lease Revenue	(52,085.81)	(51,882.47)	(52,085.81)	(51,882.47)
TOTAL LEASE REVENUE	(52,085.81)	(51,882.47)	(52,085.81)	(51,882.47)
TRANSPORTED GAS				
4000800-Transported Gas	(1,201,506.31)	(938,343.29)	(1,201,506.31)	(938,343.29)
TOTAL TRANSPORTED GAS	(1,201,506.31)	(938,343.29)	(1,201,506.31)	(938,343.29)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(59,314.48)	(57,904.86)	(59,314.48)	(57,904.86)
4000550-LNG Other Gas Revenue	0.00	(230,219.37)	0.00	(230,219.37)
4000560-CNG Other Gas Revenue	(39,787.69)	(30,984.04)	(39,787.69)	(30,984.04)
4000570-Industrial Sales-Other Gas Revenue	(1,705,212.90)	(1,293,722.50)	(1,705,212.90)	(1,293,722.50)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(509,589.60)	(1,234,427.00)	(509,589.60)	(1,234,427.00)
TOTAL OTHER GAS REVENUE	(2,313,904.67)	(2,847,257.77)	(2,313,904.67)	(2,847,257.77)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	254,419.45	198,910.99	254,419.45	198,910.99
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	254,419.45	198,910.99	254,419.45	198,910.99
TOTAL OPERATING REVENUE	(49,297,600.65)	(41,118,775.55)	(49,297,600.65)	(41,118,775.55)
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	15,127.37	10,392.19	15,127.37	10,392.19
4018410-Operation Labor & Expenses-LNG Plant	168,066.65	193,904.71	168,066.65	193,904.71
TOTAL PRODUCTION	183,194.02	204,296.90	183,194.02	204,296.90
GAS COST				
4018040-Natural Gas-City Gate Purchases	36,949,909.92	28,101,940.00	36,949,909.92	28,101,940.00
4018045-LNG-Purchased Gas for LNG Sales	0.00	107,918.64	0.00	107,918.64
4018046-CNG-Purchased Gas for CNG Sales	29.04	21,094.45	29.04	21,094.45
4018047-Industrial-Purchased Gas for Industrial Sales	2,155,002.50	2,645,887.50	2,155,002.50	2,645,887.50
TOTAL GAS COST	39,104,941.46	30,876,840.59	39,104,941.46	30,876,840.59
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	26,033.54	151,443.05	26,033.54	151,443.05
4018710-Distribution Load Dispatching Expense	111,363.26	78,847.57	111,363.26	78,847.57
4018740-Mains & Services	164,798.15	254,389.71	164,798.15	254,389.71
4018750-Measuring & Regulating Expenses-General	4,177.54	5,952.48	4,177.54	5,952.48
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	79,605.18	160,236.26	79,605.18	160,236.26
4018790-Customer Installation Expenses	284,776.57	115,571.77	284,776.57	115,571.77
4018800-Other Expenses	597,830.20	84,612.89	597,830.20	84,612.89
4018810-Rents-Gas Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,268,584.44	851,053.73	1,268,584.44	851,053.73
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	12,828.90	13,700.40	12,828.90	13,700.40
4019020-Meter Reading Expenses	145,215.65	103,147.21	145,215.65	103,147.21
4019030-Customer Records & Collection Expenses	452,275.39	113,199.26	452,275.39	113,199.26
TOTAL CUSTOMER ACCOUNTS	610,319.94	230,046.87	610,319.94	230,046.87

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

JANUARY 2025

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	36,166.71	28,221.83	36,166.71	28,221.83
TOTAL SALES	36,166.71	28,221.83	36,166.71	28,221.83
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	374,562.12	(163,127.92)	374,562.12	(163,127.92)
4019210-Office Supplies & Expenses	162,973.60	95,489.95	162,973.60	95,489.95
4019220-Administrative Expenses-Transferred-Credit	(174,371.28)	(57,857.81)	(174,371.28)	(57,857.81)
4019230-Outside Services Employed	114,429.35	37,304.86	114,429.35	37,304.86
4019240-Property Insurance	95,462.75	86,889.50	95,462.75	86,889.50
4019250-Injuries & Damages	167,963.12	173,844.00	167,963.12	173,844.00
4019260-Employee Benefits	673,427.97	1,270,538.17	673,427.97	1,270,538.17
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(417,058.29)	0.00	(417,058.29)
4019300-Misc General Expenses	(217,712.35)	255,483.96	(217,712.35)	255,483.96
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	140,643.63	(143,479.25)	140,643.63	(143,479.25)
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	1,337,378.91	1,138,027.17	1,337,378.91	1,138,027.17
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	24,758.30	624,544.53	24,758.30	624,544.53
4019262-Pension Expense - Cash	951,022.25	510,508.79	951,022.25	510,508.79
TOTAL PENSION EXPENSE	975,780.55	1,135,053.32	975,780.55	1,135,053.32
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(809,759.82)	(265,484.10)	(809,759.82)	(265,484.10)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	509,521.13	442,448.04	509,521.13	442,448.04
TOTAL OTHER POST EMPLOYMENT BENEFITS	(300,238.69)	176,963.94	(300,238.69)	176,963.94
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	31,045.68	37,675.95	31,045.68	37,675.95
4019080-Customer Assistance Expenses	78,570.60	53,255.89	78,570.60	53,255.89
4019090-Informational & Instructional Advertising Expenses	5,441.44	3,684.97	5,441.44	3,684.97
4019100-Misc Customer Service & Informational Expenses	79,852.83	33,199.78	79,852.83	33,199.78
TOTAL CUSTOMER SERVICE & INFO	194,910.55	127,816.59	194,910.55	127,816.59
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	43,411,037.89	34,768,320.94	43,411,037.89	34,768,320.94
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	23,584.74	15,828.96	23,584.74	15,828.96
4028440-Maint-Structures & Improvements-LNG Plant	0.00	1,509.55	0.00	1,509.55
4028450-Maint-Holders-LNG Plant	5,992.30	83,363.54	5,992.30	83,363.54
4028460-Maint-Other Equipment-LNG Plant	7,190.73	102,048.93	7,190.73	102,048.93
TOTAL PRODUCTION	36,767.77	202,750.98	36,767.77	202,750.98
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	10,254.87	6,472.62	10,254.87	6,472.62
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	118,445.94	328,187.64	118,445.94	328,187.64
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	130,527.89	83,565.78	130,527.89	83,565.78
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	44,092.95	20,386.80	44,092.95	20,386.80
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	133,116.42	92,717.45	133,116.42	92,717.45
4028930-Maint-Meters & House Regulators-Dist Dept	30,711.34	16,499.53	30,711.34	16,499.53
TOTAL DISTRIBUTION	467,149.41	547,829.82	467,149.41	547,829.82
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	125,215.05	103,540.27	125,215.05	103,540.27
4029325-Facilities Maintenance Expense	9,082.66	9,246.78	9,082.66	9,246.78
TOTAL ADMINISTRATIVE & GENERAL	134,297.71	112,787.05	134,297.71	112,787.05

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	638,214.89	863,367.85	638,214.89	863,367.85
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,570,388.93	1,550,063.88	1,570,388.93	1,550,063.88
TOTAL DEPRECIATION	1,570,388.93	1,550,063.88	1,570,388.93	1,550,063.88
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	11,022.79	2,839.45	11,022.79	2,839.45
4040405-Amortization Exp-Right of Use Assets-Subscriptions	75,012.59	97,561.99	75,012.59	97,561.99
4050400-Amortization of Software	300,919.19	317,694.92	300,919.19	317,694.92
TOTAL AMORTIZATION	386,954.57	418,096.36	386,954.57	418,096.36
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	28,088.49	28,088.49
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	17,865.73	17,865.73
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.44	24,494.44	24,494.44	24,494.44
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	10,564.99	10,564.99
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	8,173.72	8,173.72
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	3,961.21	3,961.21
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	12,742.18	12,742.18
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	7,725.36	7,725.36
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	4,988.13	4,988.13
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	757.95	757.95
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	1,307.41	1,307.41
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	1,203.54	1,203.54
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	159.19	159.19
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	688.58	688.58	688.58
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	370.10	370.10	370.10
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	811.78	0.00	811.78	0.00
TOTAL REGULATORY DEBITS	123,902.80	123,091.02	123,902.80	123,091.02
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,368,768.75	1,401,333.00	1,368,768.75	1,401,333.00
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,368,768.75	1,401,333.00	1,368,768.75	1,401,333.00
4081000-Taxes-FICA	107,207.26	66,863.99	107,207.26	66,863.99
TOTAL FICA TAXES	107,207.26	66,863.99	107,207.26	66,863.99
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	3,557,222.31	3,559,448.25	3,557,222.31	3,559,448.25
TOTAL OPERATING EXPENSE	47,606,475.09	39,191,137.04	47,606,475.09	39,191,137.04
TOTAL OPERATING (INCOME) LOSS	(1,691,125.56)	(1,927,638.51)	(1,691,125.56)	(1,927,638.51)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(106,273.94)	(67,016.99)	(106,273.94)	(67,016.99)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	196,869.08	201,766.47	196,869.08	201,766.47
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	(743,469.23)	(1,369,145.91)	(743,469.23)	(1,369,145.91)
4191100-Revenues from Common Transportation Equipment	0.00	0.00	0.00	0.00
4192000-Interest Income-Gas Margins	0.00	0.00	0.00	0.00
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(10,606.11)	104,743.10	(10,606.11)	104,743.10
4210110-Misc Non-Op Income - Lease Income	(12,857.04)	(12,857.04)	(12,857.04)	(12,857.04)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(60,599.82)	(61,995.34)	(60,599.82)	(61,995.34)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(736,937.06)	(1,204,505.71)	(736,937.06)	(1,204,505.71)
TOTAL (INCOME) LOSS	(2,428,062.62)	(3,132,144.22)	(2,428,062.62)	(3,132,144.22)

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	1,086.78	83.11	1,086.78	83.11
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	<u>1,086.78</u>	<u>83.11</u>	<u>1,086.78</u>	<u>83.11</u>
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	<u>393,764.32</u>	<u>79,237.04</u>	<u>393,764.32</u>	<u>79,237.04</u>
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>393,764.32</u>	<u>79,237.04</u>	<u>393,764.32</u>	<u>79,237.04</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	<u>(2,033,211.52)</u>	<u>(3,052,824.07)</u>	<u>(2,033,211.52)</u>	<u>(3,052,824.07)</u>
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	104,316.67	111,462.50	104,316.67	111,462.50
4272017-Interest LTD-Revenue Bonds Series 2017	113,770.83	120,562.50	113,770.83	120,562.50
4272020-Interest LTD-Revenue Bonds Series 2020	<u>192,883.33</u>	<u>197,925.00</u>	<u>192,883.33</u>	<u>197,925.00</u>
TOTAL INT EXP-LONG TERM DEBT	<u>410,970.83</u>	<u>429,950.00</u>	<u>410,970.83</u>	<u>429,950.00</u>
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(37,388.69)	(39,949.87)	(37,388.69)	(39,949.87)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(33,201.84)	(35,183.87)	(33,201.84)	(35,183.87)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	<u>(49,997.70)</u>	<u>(51,304.56)</u>	<u>(49,997.70)</u>	<u>(51,304.56)</u>
TOTAL AMORT-DEBT DISC & EXP	<u>(120,588.23)</u>	<u>(126,438.30)</u>	<u>(120,588.23)</u>	<u>(126,438.30)</u>
TOTAL DEBT EXPENSE	<u>290,382.60</u>	<u>303,511.70</u>	<u>290,382.60</u>	<u>303,511.70</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	<u>(1,742,828.92)</u>	<u>(2,749,312.37)</u>	<u>(1,742,828.92)</u>	<u>(2,749,312.37)</u>
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	<u>(393,764.32)</u>	<u>(79,237.04)</u>	<u>(393,764.32)</u>	<u>(79,237.04)</u>
TOTAL REVENUE FROM CIAC	<u>(393,764.32)</u>	<u>(79,237.04)</u>	<u>(393,764.32)</u>	<u>(79,237.04)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(393,764.32)</u>	<u>(79,237.04)</u>	<u>(393,764.32)</u>	<u>(79,237.04)</u>
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u><u>(2,136,593.24)</u></u>	<u><u>(2,828,549.41)</u></u>	<u><u>(2,136,593.24)</u></u>	<u><u>(2,828,549.41)</u></u>

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(9,065,673.52)	(15,953,827.12)	(9,065,673.52)	(15,953,827.12)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	4,763,092.28	0.00	4,763,092.28
4000110-Accrued Unbilled Revenues	(125,252.84)	(1,007,042.48)	(125,252.84)	(1,007,042.48)
TOTAL WATER SALES REVENUE	(9,190,926.36)	(12,197,777.32)	(9,190,926.36)	(12,197,777.32)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(115,320.72)	(161,283.62)	(115,320.72)	(161,283.62)
TOTAL FORFEITED DISCOUNTS	(115,320.72)	(161,283.62)	(115,320.72)	(161,283.62)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(194,417.22)	(151,301.64)	(194,417.22)	(151,301.64)
4000350-Other Revenue	(124,109.96)	(117,883.10)	(124,109.96)	(117,883.10)
TOTAL MISC SERVICE REVENUE	(318,527.18)	(269,184.74)	(318,527.18)	(269,184.74)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,080.63)	896.56	(11,080.63)	896.56
TOTAL RENT FROM WATER PROPERTY	(11,080.63)	896.56	(11,080.63)	896.56
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(43,841.15)	(42,799.28)	(43,841.15)	(42,799.28)
TOTAL OTHER WATER REVENUE	(43,841.15)	(42,799.28)	(43,841.15)	(42,799.28)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	81,517.70	143,497.76	81,517.70	143,497.76
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	81,517.70	143,497.76	81,517.70	143,497.76
TOTAL OPERATING REVENUE	(9,598,178.34)	(12,526,650.64)	(9,598,178.34)	(12,526,650.64)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	20,859.44	9,516.09	20,859.44	9,516.09
4016030-Misc Expense-Production-Source of Supply	2,122.01	726.33	2,122.01	726.33
4016200-Operation-Production-Pumping E&S	32,411.97	21,956.04	32,411.97	21,956.04
4016230-Fuel or Power Purchased for Pumping	906,774.83	860,389.82	906,774.83	860,389.82
4016240-Pumping Labor & Expenses	48,896.24	31,837.46	48,896.24	31,837.46
4016260-Misc Expense-Production-Pumping	162,774.17	79,436.57	162,774.17	79,436.57
4016400-Operation-Production-Water Treatment E&S	8,135.52	5,579.48	8,135.52	5,579.48
4016410-Chemicals	194,135.40	302,569.31	194,135.40	302,569.31
4016420-Operation Labor & Expenses-Production-Water Treatment	215,258.64	119,802.12	215,258.64	119,802.12
4016430-Misc-Production-Water Treatment	16,154.71	10,705.18	16,154.71	10,705.18
TOTAL PRODUCTION	1,607,522.93	1,442,518.40	1,607,522.93	1,442,518.40
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	102,121.74	72,981.11	102,121.74	72,981.11
4016610-Storage Facilities	14,739.31	7,864.46	14,739.31	7,864.46
4016620-Transmission & Distribution Lines	40,011.73	26,302.44	40,011.73	26,302.44
4016630-Meter Expenses	133,340.95	88,972.60	133,340.95	88,972.60
4016640-Customer Installations	78,082.30	48,003.24	78,082.30	48,003.24
4016650-Misc Expense-Transmission & Distribution	385,386.95	(174,919.14)	385,386.95	(174,919.14)
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	753,682.98	69,204.71	753,682.98	69,204.71
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	12,746.54	13,494.89	12,746.54	13,494.89
4019020-Meter Reading Expenses	104,366.60	73,245.35	104,366.60	73,245.35
4019030-Customer Records & Collection Expenses	168,738.24	60,967.71	168,738.24	60,967.71
TOTAL CUSTOMER ACCOUNTS	285,851.38	147,707.95	285,851.38	147,707.95
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	31,197.02	24,721.56	31,197.02	24,721.56
TOTAL SALES	31,197.02	24,721.56	31,197.02	24,721.56

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	127,536.72	(139,038.66)	127,536.72	(139,038.66)
4019210-Office Supplies & Expenses	80,886.62	113,198.46	80,886.62	113,198.46
4019220-Administrative Expenses-Transferred-Credit	(131,626.83)	(94,695.40)	(131,626.83)	(94,695.40)
4019230-Outside Services Employed	108,026.39	26,723.41	108,026.39	26,723.41
4019240-Property Insurance	68,189.80	62,167.14	68,189.80	62,167.14
4019250-Injuries & Damages	140,267.73	66,199.86	140,267.73	66,199.86
4019260-Employee Benefits	436,507.21	743,991.91	436,507.21	743,991.91
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(308,260.46)	0.00	(308,260.46)
4019300-Misc General Expenses	20,351.54	(564,172.13)	20,351.54	(564,172.13)
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	226,054.23	(126,850.42)	226,054.23	(126,850.42)
4019311-Rent-Summer Trees	6.42	303.42	6.42	303.42
TOTAL ADMINISTRATIVE & GENERAL	1,076,199.83	(220,432.87)	1,076,199.83	(220,432.87)
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	18,299.63	461,619.88	18,299.63	461,619.88
4019262-Pension Expense - Cash	702,929.48	377,332.59	702,929.48	377,332.59
TOTAL PENSION EXPENSE	721,229.11	838,952.47	721,229.11	838,952.47
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(598,518.13)	(196,227.38)	(598,518.13)	(196,227.38)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	376,602.57	327,026.80	376,602.57	327,026.80
TOTAL OTHER POST EMPLOYMENT BENEFITS	(221,915.56)	130,799.42	(221,915.56)	130,799.42
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	29,722.69	33,655.19	29,722.69	33,655.19
4019080-Customer Assistance Expenses	58,487.62	40,334.55	58,487.62	40,334.55
4019090-Informational & Instructional Advertising Expenses	3,572.28	2,255.13	3,572.28	2,255.13
4019100-Misc Customer Service & Informational Expenses	21,253.81	18,565.24	21,253.81	18,565.24
TOTAL CUSTOMER SERVICE & INFO	113,036.40	94,810.11	113,036.40	94,810.11
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	4,366,804.09	2,528,281.75	4,366,804.09	2,528,281.75
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	105,940.86	59,244.18	105,940.86	59,244.18
4026300-Maint-Production Pumping E&S	7,889.08	5,325.06	7,889.08	5,325.06
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	123,952.46	74,108.25	123,952.46	74,108.25
4026500-Maint-Production Water Treatment E&S	7,828.12	5,285.80	7,828.12	5,285.80
4026520-Maint-Water Treatment Equipment	128,798.81	34,287.87	128,798.81	34,287.87
TOTAL PRODUCTION	374,409.33	178,251.16	374,409.33	178,251.16
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	149,504.00	280,123.63	149,504.00	280,123.63
4026750-Maint-Services	85,149.11	72,159.10	85,149.11	72,159.10
4026760-Maint-Water Meters	61,654.36	865,925.37	61,654.36	865,925.37
4026770-Maint-Hydrants	62,355.23	51,614.35	62,355.23	51,614.35
4026780-Maint-Miscellaneous Plant	3,460.76	4,040.83	3,460.76	4,040.83
TOTAL DISTRIBUTION	362,123.46	1,273,863.28	362,123.46	1,273,863.28
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	178,591.04	82,601.70	178,591.04	82,601.70
4029325-Facilities Maintenance Expense	233,910.56	126,237.77	233,910.56	126,237.77
TOTAL ADMINISTRATIVE & GENERAL	412,501.60	208,839.47	412,501.60	208,839.47

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	1,149,034.39	1,660,953.91	1,149,034.39	1,660,953.91
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,032,724.78	966,236.46	1,032,724.78	966,236.46
TOTAL DEPRECIATION	1,032,724.78	966,236.46	1,032,724.78	966,236.46
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	8,147.28	2,098.72	8,147.28	2,098.72
4040405-Amortization Exp-Right of Use Assets-Subscriptions	56,608.08	70,783.10	56,608.08	70,783.10
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	64,755.36	72,881.82	64,755.36	72,881.82
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	8,281.11	8,281.11
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	1,840.48	1,840.48
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	6,671.65	6,671.65
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.26	2,819.26	2,819.26	2,819.26
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	1,383.66	1,383.66
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	717.66	717.66
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	6,347.37	6,347.37
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	5,272.17	5,272.17
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	4,308.61	4,308.61
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	1,844.97	1,844.97
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	280.29	280.29
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	63.86	63.86
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	115.07	115.07
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	44.77	44.77	44.77
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	130.41	130.41	130.41
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	106.43	0.00	106.43	0.00
TOTAL REGULATORY DEBITS	40,227.77	40,121.34	40,227.77	40,121.34
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	802,272.70	758,333.37	802,272.70	758,333.37
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	802,272.70	758,333.37	802,272.70	758,333.37
FICA TAXES				
4081000-Taxes-FICA	79,240.15	49,421.21	79,240.15	49,421.21
TOTAL FICA TAXES	79,240.15	49,421.21	79,240.15	49,421.21
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	2,019,220.76	1,886,994.20	2,019,220.76	1,886,994.20
TOTAL OPERATING EXPENSES	7,535,059.24	6,076,229.86	7,535,059.24	6,076,229.86
TOTAL OPERATING (INCOME) LOSS	(2,063,119.10)	(6,450,420.78)	(2,063,119.10)	(6,450,420.78)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	(1,350.00)	(420.00)	(1,350.00)	(420.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	(462,412.00)	(820,686.15)	(462,412.00)	(820,686.15)
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	41,227.85	870.42	41,227.85	870.42
4210110-Misc Non-Op Income-Lease Income	(24,188.98)	(17,096.33)	(24,188.98)	(17,096.33)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(54,407.64)	(64,965.73)	(54,407.64)	(64,965.73)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(501,130.77)	(902,297.79)	(501,130.77)	(902,297.79)
TOTAL (INCOME) LOSS	(2,564,249.87)	(7,352,718.57)	(2,564,249.87)	(7,352,718.57)
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	803.25	61.44	803.25	61.44
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	803.25	61.44	803.25	61.44

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

JANUARY 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	260,098.84	229,745.64	260,098.84	229,745.64
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	260,098.84	229,745.64	260,098.84	229,745.64
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(2,303,347.78)	(7,122,911.49)	(2,303,347.78)	(7,122,911.49)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	28,125.83	29,913.33	28,125.83	29,913.33
4272016-Interest LTD-Revenue Bonds Series 2016	54,325.00	57,712.50	54,325.00	57,712.50
4272017-Interest LTD-Revenue Bonds Series 2017	60,568.75	64,035.42	60,568.75	64,035.42
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	200,691.67	206,170.83	200,691.67	206,170.83
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	343,711.25	357,832.08	343,711.25	357,832.08
AMORT-DEBT DISC & EXP				
4282001-Amort Debt Disc & Exp-Series 2001	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	(3,146.09)	(3,346.04)	(3,146.09)	(3,346.04)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,138.93)	(11,833.52)	(11,138.93)	(11,833.52)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(12,791.44)	(13,523.56)	(12,791.44)	(13,523.56)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(52,002.91)	(53,422.67)	(52,002.91)	(53,422.67)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	(79,079.37)	(82,125.79)	(79,079.37)	(82,125.79)
TOTAL DEBT EXPENSE	264,631.88	275,706.29	264,631.88	275,706.29
NET (INCOME) LOSS AFTER DEBT EXPENSE	(2,038,715.90)	(6,847,205.20)	(2,038,715.90)	(6,847,205.20)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(260,098.84)	(229,745.64)	(260,098.84)	(229,745.64)
TOTAL REVENUE FROM CIAC	(260,098.84)	(229,745.64)	(260,098.84)	(229,745.64)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(260,098.84)	(229,745.64)	(260,098.84)	(229,745.64)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	(2,298,814.74)	(7,076,950.84)	(2,298,814.74)	(7,076,950.84)

REV YEAR/MONTH: 2025/01-01
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	382,768	438,777,980.02	438,777,980.02	57,008,953.12	57,008,953.12	101				
MLGW GREEN POWER	0	0	0.00	0	0.00	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	8,080.00	8,080.00	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	-20,716.62	-20,716.62	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.	16,420	4,409,774.00	4,409,774.00	822,115.30	822,115.30	331	301	303		
MFS RESI STREET LGHT FEE	0	4,969,806.00	4,969,806.00	887,098.37	887,098.37	336	337			
MFS COMM STREET LGHT FEE	0	1,673,244.00	1,673,244.00	292,287.38	292,287.38	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	11,817.00	1,033.37	1,033.37	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	621.04	351				
ST.LTG.- OTHERS- ENERGY	8	1,012,525.00	1,012,525.00	88,545.26	88,545.26	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	269,666.48	269,666.48	355	357			
TRAF. SIG.- MFS.- ENERGY	3	163,793.00	163,793.00	14,323.68	14,323.68	358				
TRAF. SIG.-OTHER-ENERGY	8	121,817.00	121,817.00	10,652.94	10,652.94	364				
ATHLETIC LTG. - ENERGY	73	294,118.00	294,118.00	25,699.26	25,699.26	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	3,460.91	3,460.91	368				
INTERDEPARTMENTAL	35	6,904,124.00	6,904,124.00	786,628.56	786,628.56	369	2069	2369	2469	2569
						2379	2479	3169	2079	

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

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

ELECTRIC										
DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
DRAINAGE PUMPING	6	38,800.00	38,800.00	3,047.51	3,047.51	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	354,615.51	354,615.51	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	43,048	438,639,611.00	438,639,611.00	55,378,347.76	55,378,347.76	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	11	11,541.00	11,541.00	2,016.44	2,016.44	2032	2332	2432		
INDUSTRIAL - ANNUAL	92	171,022,129.00	171,022,129.00	12,714,218.89	12,714,218.89	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	137	795,527.00	795,527.00	94,615.75	94,615.75	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-101,069.01	-101,069.01	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	-888,181.64	-888,181.64	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	153.06	153.06	7575				
POWERFLEX CREDIT	1	0.00	0.00	-37,290.60	-37,290.60	3653				
TOTAL ELECTRIC	442,611	1,068,846,606.02	1,068,846,606.02	127,718,922.72	127,718,922.72					

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

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

FCA										
DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FCA-RESIDENTIAL	381,602	438,752,664.02	438,752,664.02	11,111,328.85	11,111,328.85	101				
FCA-PRIVATE OUTDOOR LTG.	16,420	4,409,774.00	4,409,774.00	124,859.65	124,859.65	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	11,817.00	294.24	294.24	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,012,525.00	1,012,525.00	25,211.87	25,211.87	354				
FCA-TRAF SYS-MFS- ENERGY	3	163,793.00	163,793.00	4,078.45	4,078.45	358				
FCA-TRAF SYS-OTH-ENERGY	8	121,817.00	121,817.00	3,033.23	3,033.23	364				
FCA-ATHLETIC LTG.-ENERGY	72	294,118.00	294,118.00	7,321.65	7,321.65	367				
FCA INTERDEPARTMENTAL	34	6,904,124.00	6,904,124.00	170,961.42	170,961.42	369 2379	2069 2479	2369 3169	2469 2079	2569
FCA DRAINAGE PUMPING	4	38,800.00	38,800.00	967.11	967.11	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	41,550	438,629,122.00	438,629,122.00	10,966,293.48	10,966,293.48	2031 2341 2231 3031 3531	2331 2731 2441 3131 2041	2431 2541 2831 3231	2531 2641 2841 3331	2631 2741 2931 3431
FCA-COMMERCIAL-SEASONAL	8	11,541.00	11,541.00	289.45	289.45	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	89	171,022,129.00	171,022,129.00	4,115,258.53	4,115,258.53	2042 2642 2752 3142	2242 2742 2842	2342 2452 2852	2442 2552 2942	2542 2652 3042
FCA SIGN BOARDS	125	795,527.00	795,527.00	19,744.50	19,744.50	2070	2080	2370	2470	
TOTAL FCA	439,924	1,062,167,751.02	1,062,167,751.02	26,549,642.43	26,549,642.43					

REV YEAR/MONTH: 2025/01-01
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	196,824	26,780,608.07	26,780,608.07	18,387,420.75	18,387,420.75	101	126	128		
RESIDENTIAL	97,489	16,408,795.15	16,408,795.15	10,943,081.83	10,943,081.83	301	302	326	328	335
COMMERCIAL	20,096	12,779,524.62	12,779,524.62	8,246,835.95	8,246,835.95	731				
INTERDEPARTMENTAL	13	24,719.28	24,719.28	15,238.41	15,238.41	769				
ECONOMIC DEV. CREDIT	3	34,401.60	34,401.60	16,155.06	16,155.06	830	930	1030	1230	
COMMERCIAL	360	4,300,584.39	4,300,584.39	2,311,291.62	2,311,291.62	831	931			
INDUSTRIAL	6	54,559.84	54,559.84	38,912.38	38,912.38	842				
INDUSTRIAL	17	245,112.86	245,112.86	130,040.42	130,040.42	942				
INTERDEPARTMENTAL	1	49,113.00	49,113.00	25,982.65	25,982.65	969				
COMMERCIAL	8	405,052.00	405,052.00	312,253.42	312,253.42	1031				
INDUSTRIAL	2	142,128.00	142,128.00	112,611.66	112,611.66	1042				
REGULAR GAS	314,819	61,224,598.80	61,224,598.80	40,539,824.15	40,539,824.15					

REV YEAR/MONTH: 2025/01-01
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	1,140,267.00	1,140,267.00	566,444.75	566,444.75	8231
G10 MARKET INDUSTRIAL	8	543,501.00	543,501.00	266,085.27	266,085.27	8242
MARKET GAS	18	1,683,768.00	1,683,768.00	832,530.02	832,530.02	
TOTAL REGULAR + MARKET GAS	314,837	62,908,366.80	62,908,366.80	41,372,354.17	41,372,354.17	

REV YEAR/MONTH: 2025/01-01
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	42,383,750.00	42,383,750.00	389,920.20	389,920.20	1531				
FIRM TRANSP: RNG	1	892,962.00	892,962.00	27,295.52	27,295.52	1831				
FIRM TRANSP: RNG CASHOUT	0	0	0.00	0.00	0.00	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0	0.00	-116,509.73	-116,509.73	3731	3742			
ECONOMIC DEV. CREDIT	0	0	0.00	-60,868.59	-60,868.59	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0	0.00	-12,887.46	-12,887.46	5731	5742			
FIRM TRANS FT-1 COMM	6	734,084.00	734,084.00	44,619.96	44,619.96	7231				
FIRM TRANS FT-1 IND	30	40,852,377.00	40,852,377.00	734,644.71	734,644.71	7242				
FIRM TRANS FT-2 IND	3	2,463,178.00	2,463,178.00	65,894.51	65,894.51	7342				
TRANSPORT GAS	41	87,326,351.00	87,326,351.00	1,072,109.12	1,072,109.12					
TOTAL GAS	314,878	62,908,366.80	62,908,366.80	42,444,463.29	42,444,463.29					

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

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

PGA										
DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
PGA RESIDENTIAL	191,666	26,777,226.07	26,777,226.07	1,729,941.43	1,729,941.43	101	126	128		
PGA RESIDENTIAL	96,649	16,411,370.15	16,411,370.15	1,062,010.77	1,062,010.77	301	302	326	328	335
PGA GEN SERV COMM	17,983	12,714,736.78	12,714,736.78	677,215.56	677,215.56	731				
PGA INTERDEPARTMENTAL	10	24,719.28	24,719.28	1,110.23	1,110.23	769				
PGA ECONOMIC DEV CREDIT	3	34,401.60	34,401.60	-902.06	-902.06	830	930	1030	1230	
PGA COMMERCIAL	358	4,300,584.39	4,300,584.39	170,071.19	170,071.19	831	931			
PGA SMALL INDUSTRIAL	6	54,559.84	54,559.84	9,486.98	9,486.98	842				
PGA LARGE INDUSTRIAL	17	245,112.86	245,112.86	7,609.16	7,609.16	942				
PGA INTERDEPARTMENTAL	1	49,113.00	49,113.00	1,600.78	1,600.78	969				
PGA LARGE COMM	8	405,052.00	405,052.00	125,294.71	125,294.71	1031				
PGA LARGE IND OFF-PEAK	2	142,128.00	142,128.00	47,612.88	47,612.88	1042				
TOTAL PGA	306,703	61,159,003.96	61,159,003.96	3,831,051.63	3,831,051.63					

REV YEAR/MONTH: 2025/01-01
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 METERED- RES.	185,406	1,302,515.00	1,302,515.00	3,519,420.88	3,519,420.88	100				
WATER METERED- RES.	27,989	199,888.00	199,888.00	822,554.40	822,554.40	200				
WATER - FIRE PROT.-CITY	4,959	0	0.00	541,990.38	541,990.38	540				
INTERDEPARTMENTAL	59	2,798.00	2,798.00	8,151.45	8,151.45	569 1069	669 1169	769	869	869
WATER - FIRE PROT.-CNTY	576	0	0.00	84,506.42	84,506.42	640				
WATER METERED- COMM.	17,606	1,174,123.70	1,174,123.70	2,688,536.05	2,688,536.05	731				
INDUSTRIAL - CITY	36	5,789.00	5,789.00	11,724.48	11,724.48	742				
COMMERCIAL GOVMT	489	54,572.00	54,572.00	144,760.48	144,760.48	751	851			
WATER METERED- COMM.	901	85,177.00	85,177.00	296,174.35	296,174.35	831				
INDUSTRIAL - COUNTY	1	42	42.00	246.92	246.92	842				
WATER METERED- COMM.	8	10782.01	10,782.01	25,120.92	25,120.92	931				
LARGE COMMERCIAL - CITY	38	207,899.00	207,899.00	280,426.80	280,426.80	1031				
LARGE INDUSTRIAL - CITY	0	0	0.00	0	0.00	1042				
LARGE COMMERCIAL - CNTY	2	6	6.00	59.28	59.28	1131				
WATER METERED - RES	19,612	116,304.00	116,304.00	469,770.84	469,770.84	5100 5104 5139	5101 5105 5140	5102 5106 5141	5103 5107 5144	
WATER METERED - COMM	707	41,206.00	41,206.00	172,229.87	172,229.87	5704 5734 5739 5769	5731 5735 5740	5732 5737 5741	5733 5738 5744	
TOTAL WATER	258,389	3,201,101.70	3,201,101.70	9,065,673.52	9,065,673.52					