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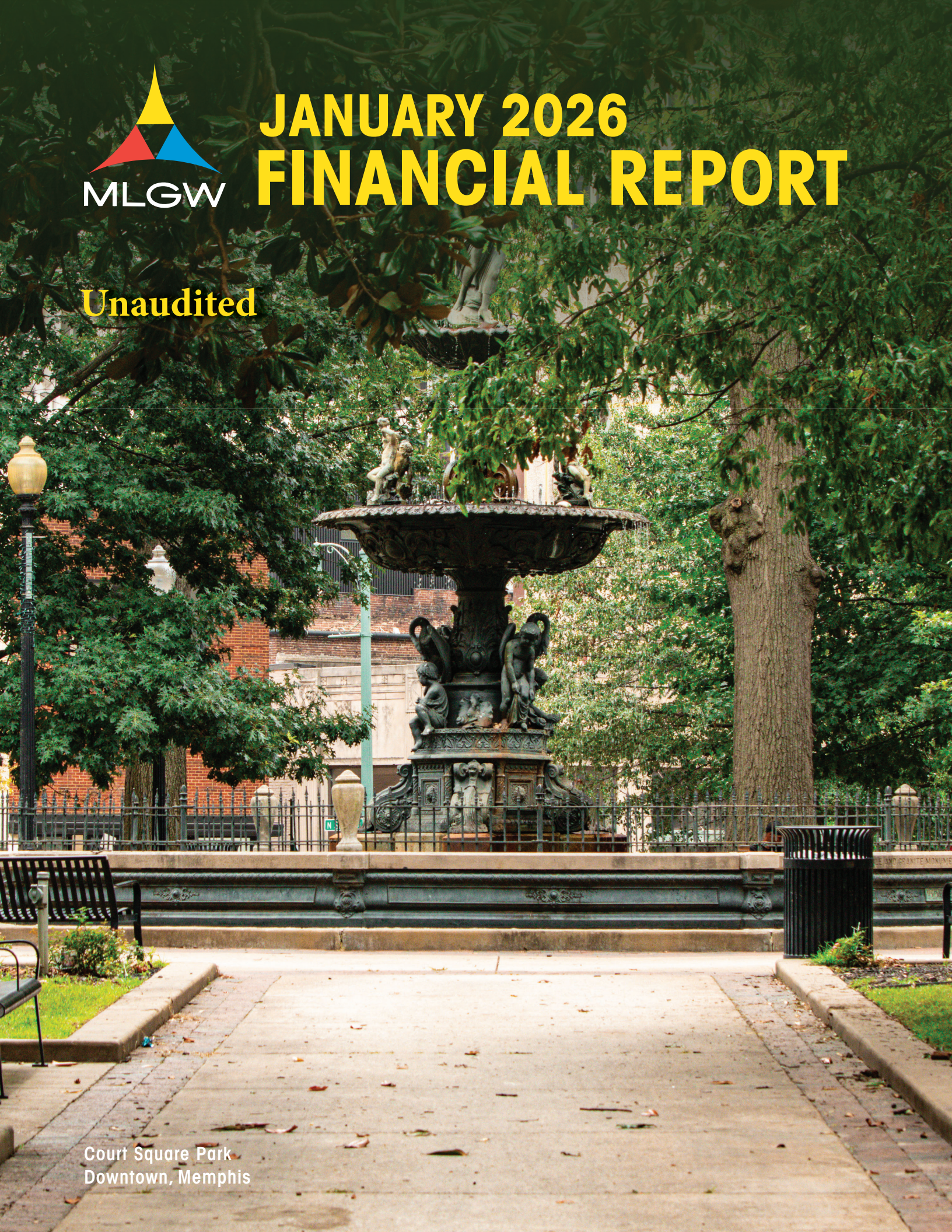
JANUARY 2026 FINANCIAL REPORT

Unaudited



Court Square Park
Downtown, Memphis

MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

January 2026

Memphis Light, Gas and Water Division
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Financial Statements

January 31, 2026

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Memphis Light, Gas and Water Division
Electric Division
Highlights

January 31, 2026

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	$ 136,210,281.25	$ 136,210,281.25	$ 136,280,034.00	$ 128,660,176.80
Accrued Unbilled Revenue	6,383,392.61	6,383,392.61	330,539.00	2,614,285.65
Miscellaneous Revenue	2,971,717.01	2,971,717.01	2,176,815.00	2,268,384.63
Revenue Adjustment for Uncollectibles	(734,339.46)	(734,339.46)	(681,800.00)	(698,127.62)
TOTAL OPERATING REVENUE	144,831,051.41	144,831,051.41	138,105,588.00	132,844,719.46
Power Cost	92,510,218.15	92,510,218.15	92,814,994.00	93,957,293.43
OPERATING MARGIN	52,320,833.26	52,320,833.26	45,290,594.00	38,887,426.03
Operations Expense	14,133,296.09	14,133,296.09	15,747,239.51	12,846,179.82
Maintenance Expense	3,837,325.16	3,837,325.16	6,229,533.43	6,076,155.53
Other Operating Expense	11,687,652.23	11,687,652.23	12,070,527.62	10,723,109.37
TOTAL OPERATING EXPENSE (excluding Power Cost)	29,658,273.48	29,658,273.48	34,047,300.56	29,645,444.72
Operating Income (Loss)	22,662,559.78	22,662,559.78	11,243,293.44	9,241,981.31
Other Income	4,757,275.45	4,757,275.45	4,309,560.00	4,875,031.93
Lease Income - Right of Use Assets	327,962.21	327,962.21	60,725.00	335,432.15
Interest Expense - Right of Use Assets	2,293.96	2,293.96	0.00	457.70
Reduction of Plant Cost Recovered Through CIAC	772,621.40	772,621.40	1,767,606.00	790,566.28
NET INCOME (LOSS) BEFORE DEBT EXPENSE	26,972,882.08	26,972,882.08	13,845,972.44	13,661,421.41
Amortization of Debt Discount & Expense	(372,735.58)	(372,735.58)	(280,146.00)	(311,921.02)
Interest on Long Term Debt	2,747,845.16	2,747,845.16	2,550,823.00	1,629,062.75
Total Debt Expense	2,375,109.58	2,375,109.58	2,270,677.00	1,317,141.73
Net Income (Loss) After Debt Expense	24,597,772.50	24,597,772.50	11,575,295.44	12,344,279.68
Contributions in Aid of Construction	772,621.40	772,621.40	1,767,606.00	790,566.28
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	25,370,393.90	25,370,393.90	13,342,901.44	13,134,845.96
Pension Expense - Non-Cash	2,258,395.88	2,258,395.88	0.00	2,024,888.07
Other Post Employment Benefits - Non-Cash	95,971.16	95,971.16	0.00	(752,210.40)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 27,724,760.94	$ 27,724,760.94	$ 13,342,901.44	$ 14,407,523.63

STATISTICAL HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year To Date Last Year***
Electric metered services (*all customers*)	448,247	448,247 *	438,623	442,611 *
Electric total sales (*MWH in thousands*)	1,105,141	1,105,141	1,128,479	1,068,847
Average Purchased Power Cost per MWH	$ 79.56	$ 79.56	$ 79.19	$ 81.90

WEATHER HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year To Date Last Year***
Heating Degree Days (HDD)	12,179	12,179	13,398	14,706
Cooling Degree Days (CDD)	121	121	0	0

CAPITAL EXPENDITURES HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year To Date Last Year***
Capital Expenditures	$ 7,560,820.25	$ 7,560,820.25	3.92%	$ 9,259,250.61

* Average metered services (all customers)

Capital Expenditures - Annual Budget	**$**	**192,820,821.00**
Cash and Investments Balance	**$**	**267,859,088.96**
Days of Operating Cash and Investments		**58**
Current Ratio		**2.51**
Net Working Capital	**$**	**420,321,260.99**
Net Capital Assets	**$**	**1,511,825,079.60**

Memphis Light, Gas and Water Division
Gas Division
Highlights

January 31, 2026

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	$ 39,536,889.34	$ 39,536,889.34	$ 47,852,000.00	$ 40,318,694.56
Accrued Unbilled Revenue	22,757,217.59	22,757,217.59	1,162,000.00	4,491,361.49
Industrial Gas - Other Revenue	2,327,210.00	2,327,210.00	2,281,000.00	1,705,212.90
Accrued Unbilled Revenue - Other Industrial Gas	150,310.00	150,310.00	0.00	509,589.60
Lease Revenue	52,085.81	52,085.81	54,525.00	52,085.81
Miscellaneous Revenue	1,535,509.89	1,535,509.89	1,650,475.00	1,900,284.96
Transported Gas	1,251,163.22	1,251,163.22	937,000.00	1,201,506.31
Revenue Adjustment for Uncollectibles	(271,768.18)	(271,768.18)	(199,000.00)	(275,621.07)
TOTAL OPERATING REVENUE	67,338,617.67	67,338,617.67	53,738,000.00	49,903,114.56
Gas Cost	66,961,683.73	66,961,683.73	29,569,000.00	36,949,938.96
Gas Cost - Industrial (Other)	2,402,965.00	2,402,965.00	2,206,000.00	2,155,002.50
OPERATING MARGIN	(2,026,031.06)	(2,026,031.06)	21,963,000.00	10,798,173.10
Operations Expense	6,738,193.20	6,738,193.20	7,260,621.47	4,842,131.11
Maintenance Expense	860,629.72	860,629.72	1,123,997.60	660,315.55
Other Operating Expense	4,018,642.02	4,018,642.02	4,296,640.27	3,651,634.65
TOTAL OPERATING EXPENSE (excluding Gas Cost)	11,617,464.94	11,617,464.94	12,681,259.34	9,154,081.31
Operating Income (Loss)	(13,643,496.00)	(13,643,496.00)	9,281,740.66	1,644,091.79
Other Income	(301,744.05)	(301,744.05)	100,883.00	600,214.89
Lease Income - Right of Use Assets	71,825.72	71,825.72	150,909.00	73,456.86
Interest Expense - Right of Use Assets	577.80	577.80	0.00	175.46
Reduction of Plant Cost Recovered Through CIAC	33,680.60	33,680.60	225,451.00	37,825.24
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(13,907,672.73)	(13,907,672.73)	9,308,081.66	2,279,762.84
Amortization of Debt Discount & Expense	(114,449.16)	(114,449.16)	(114,448.00)	(120,588.23)
Interest on Long Term Debt	391,054.17	391,054.17	391,055.00	410,970.83
Total Debt Expense	276,605.01	276,605.01	276,607.00	290,382.60
Net Income (Loss) After Debt Expense	(14,184,277.74)	(14,184,277.74)	9,031,474.66	1,989,380.24
Contributions in Aid of Construction	33,680.60	33,680.60	225,451.00	37,825.24
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(14,150,597.14)	(14,150,597.14)	9,256,925.66	2,027,205.48
Pension Expense - Non-Cash	865,718.42	865,718.42	0.00	776,207.06
Other Post Employment Benefits - Non-Cash	36,789.00	36,789.00	0.00	(288,347.28)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ (13,248,089.72)	$ (13,248,089.72)	$ 9,256,925.66	$ 2,515,065.26

STATISTICAL HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year to Date Last Year***
Customers:				
Gas metered services (*all customers*)	318,650	318,650 *	314,449	314,878 *
LNG	1	1 *	N/A	0 *
CNG (*sales transactions*)	133	133 *	N/A	599 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (*excludes transport volumes*)	5,678,241	5,678,241	6,245,600	6,290,837
LNG	19,632	19,632	16,115	0
CNG	461	461	5,390	3,495
Industrial Gas - Other	549,949	549,949	573,500	435,356
Average Purchased Gas Cost per MCF	$ 8.03	$ 8.03	$ 4.99	$ 4.39

WEATHER HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year to Date Last Year***
Heating Degree Days (HDD)	12,179	12,179	13,398	14,706

CAPITAL EXPENDITURES HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***% of Budget***	***Year to Date Last Year***
Capital Expenditures (Preliminary)	$ 1,958,030.32	$ 1,958,030.32	4.98%	$ 3,918,721.98

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

Capital Expenditures - Annual Budget	**$**	**39,285,377.00**
Cash and Investments Balance	**$**	**84,376,638.19**
Days of Operating Cash and Investments		**92**
Current Ratio		**1.87**
Net Working Capital	**$**	**111,972,297.50**
Net Capital Assets	**$**	**476,867,494.74**

Memphis Light, Gas and Water Division
Water Division
Highlights

January 31, 2026

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	$ 9,872,364.68	$ 9,872,364.68	$ 9,807,000.00	$ 9,065,673.52
Accrued Unbilled Revenue	(474,387.37)	(474,387.37)	(19,000.00)	125,252.84
Miscellaneous Revenue	389,323.67	389,323.67	459,000.00	501,806.88
Revenue Adjustment for Uncollectibles	(93,711.39)	(93,711.39)	(173,000.00)	(86,046.46)
TOTAL OPERATING REVENUE/MARGIN	9,693,589.59	9,693,589.59	10,074,000.00	9,606,686.78
Operations Expense	6,036,240.18	6,036,240.18	7,116,225.71	5,409,497.10
Maintenance Expense	1,356,204.95	1,356,204.95	920,175.89	1,200,237.76
Other Operating Expense	2,123,773.17	2,123,773.17	1,949,674.21	2,080,555.38
TOTAL OPERATING EXPENSE	9,516,218.30	9,516,218.30	9,986,075.82	8,690,290.24
Operating Income (Loss)	177,371.29	177,371.29	87,924.18	916,396.54
Other Income	164,590.56	164,590.56	95,603.00	428,974.35
Lease Income - Right of Use Assets	69,840.44	69,840.44	42,576.00	78,596.62
Interest Expense - Right of Use Assets	427.06	427.06	0.00	129.68
Reduction of Plant Cost Recovered Through CIAC	89,507.44	89,507.44	1,951,751.00	57,638.12
NET INCOME (LOSS) BEFORE DEBT EXPENSE	321,867.79	321,867.79	(1,725,647.82)	1,366,199.71
Amortization of Debt Discount & Expense	(75,648.09)	(75,648.09)	(75,647.00)	(79,079.37)
Interest on Long Term Debt	327,507.09	327,507.09	327,508.00	343,711.25
Total Debt Expense	251,859.00	251,859.00	251,861.00	264,631.88
Net Income (Loss) After Debt Expense	70,008.79	70,008.79	(1,977,508.82)	1,101,567.83
Contributions in Aid of Construction	89,507.44	89,507.44	1,951,751.00	57,638.12
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	159,516.23	159,516.23	(25,757.82)	1,159,205.95
Pension Expense - Non-Cash	639,878.85	639,878.85	0.00	573,718.27
Other Post Employment Benefits - Non-Cash	27,191.85	27,191.85	0.00	(213,126.25)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 826,586.93	$ 826,586.93	$ (25,757.82)	$ 1,519,797.97

STATISTICAL HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year to Date Last Year***
Water metered services (*all customers*)	262,187	262,187 *	258,845	258,389 *
Water total sales (CCF)	3,598,727	3,598,728	3,743,000	3,201,102

WEATHER HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year to Date Last Year***
Rainfall	3.05	3.05	4.14	2.68

CAPITAL EXPENDITURES HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***% of Budget***	***Year to Date Last Year***
Capital Expenditures	$ 1,054,798.86	$ 1,054,798.86	1.80%	$ 1,788,780.96

* Average metered services (all customers)

Capital Expenditures - Annual Budget	**$ 58,519,772.00**
Cash and Investments Balance	**$ 61,512,670.61**
Days of Operating Cash and Investments	**176**
Current Ratio	**3.44**
Net Working Capital	**$ 78,524,259.83**
Net Capital Assets	**$ 465,128,879.09**

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

January 31, 2026

ASSETS

	January 2026	January 2025
CURRENT ASSETS:		
Cash and cash equivalents	$ 132,557,041.93	$ 110,233,637.80
Investments	135,302,047.03	76,476,085.47
Restricted funds - current	255,532,842.66	120,228,286.47
Accounts receivable - MLGW services (less allowance for doubtful accounts)	153,941,603.85	123,130,190.60
Lease receivable - current	612,621.99	504,200.15
Unbilled revenues	73,557,519.92	66,607,756.51
Unrecovered purchased power cost	15,557,681.17	5,394,802.75
Inventories	122,295,106.87	132,230,912.53
Prepayment - taxes	56,428,815.63	47,806,289.63
Unamortized debt expense - current	282,396.22	216,105.47
Meter replacement - current	1,181,786.39	1,159,940.03
LED retrofit-current	618,480.20	570,964.48
Other current assets	6,801,304.13	6,196,043.68
Total current assets	954,669,247.99	690,755,215.57
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	5,283,615.16	4,846,117.64
Insurance reserves - casualties and general	25,905,520.68	24,862,592.76
Medical benefits	9,691,520.64	11,294,319.48
Customer deposits	32,695,333.26	34,917,752.02
Interest fund - revenue bonds - series 2014	0.00	216.96
Interest fund - revenue bonds - series 2016	195,429.39	211,052.27
Interest fund - revenue bonds - series 2017	430,317.45	464,224.55
Interest fund - revenue bonds - series 2020A	889,220.98	916,351.31
Interest fund - revenue refunding bonds - series 2020B	80,030.81	80,884.02
Interest fund - revenue bonds - series 2024	1,445,155.85	1,462,464.26
Interest fund - revenue refunding bonds - series 2024	123,300.19	148,423.22
Interest fund - revenue bonds - series 2025	2,155,605.62	0.00
Sinking fund - revenue bonds - series 2014	0.00	10,637.14
Sinking fund - revenue bonds - series 2016	320,338.55	306,371.89
Sinking fund - revenue bonds - series 2017	694,915.00	664,654.73
Sinking fund - revenue bonds - series 2020A	530,506.74	507,223.09
Sinking fund - revenue refunding bonds - series 2020B	78,012.28	77,522.20
Sinking fund - revenue bonds - series 2024	576,220.27	539,535.73
Sinking fund - revenue refunding bonds - series 2024	485,561.00	455,311.46
Sinking fund - revenue bonds - series 2025	399,353.61	0.00
Construction fund - revenue bonds - series 2024	19,112.66	84,625,053.23
Construction fund - revenue bonds - series 2025	219,383,446.49	0.00
Total restricted funds	301,382,516.63	166,390,707.96
Less restricted funds - current	(255,532,842.66)	(120,228,286.47)
Restricted funds - non-current	45,849,673.97	46,162,421.49
Other Assets:		
Prepayment in lieu of taxes	1,566,782.19	1,582,846.26
Unamortized debt expense - long term	3,609,046.79	2,379,389.18
Lease receivable - long term	5,597,048.91	5,978,184.87
Meter replacement - long term	10,867,506.28	11,884,035.76
LED retrofit-long term	10,252,327.17	9,890,047.77
Other prepayments	27,625.00	27,625.00
Total other assets	31,920,336.34	31,742,128.84
CAPITAL ASSETS		
Electric assets in service	2,588,163,891.77	2,446,902,981.34
Non-capital assets	15,344,767.66	15,344,767.66
Total capital assets	2,603,508,659.43	2,462,247,749.00
Less accumulated depreciation	(1,091,683,579.83)	(1,045,963,251.56)
Total net capital assets	1,511,825,079.60	1,416,284,497.44
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	13,102,386.03	21,382,937.59
Less accumulated amortization	(6,878,346.58)	(13,712,823.84)
Total net right of use assets	6,224,039.45	7,670,113.75
Total assets	2,550,488,377.35	2,192,614,377.09
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	3,019,185.67	2,464,958.56
Employer OPEB contribution - Annual Funding	1,353,957.30	1,329,185.60
Pension liability experience	68,667,004.88	71,442,977.08
OPEB liability experience	5,684,296.17	9,298,940.35
Pension changes of assumptions	7,708,722.14	11,730,664.46
OPEB changes of assumptions	30,751,962.51	17,818,847.65
Pension investment earnings experience	75,159,184.49	114,372,672.05
OPEB investment earnings experience	28,299,173.07	43,063,958.17
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 2,771,131,863.58	$ 2,464,136,581.01

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

January 31, 2026

LIABILITIES

	January 2026	January 2025
CURRENT LIABILITIES:		
Accounts payable - purchased power	$ 169,564,788.49	$ 175,084,648.50
Accounts payable - other payables and liabilities	16,816,064.69	17,854,206.33
Accrued taxes	61,558,708.00	52,152,316.00
Accrued compensated absences - vacation	12,384,558.39	11,727,774.44
Bonds payable	15,155,092.55	12,543,743.76
Lease liability - current	342,094.31	385,416.15
Subscriptions liability- current	2,993,837.91	1,706,289.23
Total current liabilities payable from current assets	278,815,144.34	271,454,394.41
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	5,283,615.16	4,846,117.64
Medical benefits	2,308,920.63	1,985,837.50
Customer deposits	12,751,179.97	13,617,923.29
Bonds payable - accrued interest	5,319,060.29	3,283,616.59
Bonds payable - principal	3,084,907.45	2,561,256.24
Total current liabilities payable from restricted assets	28,747,683.50	26,294,751.26
Total current liabilities	307,562,827.84	297,749,145.67
NON-CURRENT LIABILITIES:		
Customer deposits	19,944,153.29	21,299,828.73
Accrued compensated absences - reserve for unused sick leave	6,701,569.23	4,782,178.15
Revenue bonds - series 2016 (Note B)	24,545,000.00	26,435,000.00
Revenue bonds - series 2017 (Note C)	59,280,000.00	63,380,000.00
Revenue bonds - series 2020A (Note D)	131,245,000.00	134,375,000.00
Revenue refunding bonds - series 2020B (Note D)	26,285,000.00	26,745,000.00
Revenue bonds - series 2024 (Note E)	174,405,000.00	177,270,000.00
Revenue refunding bonds - series 2024 (Note E)	11,245,000.00	14,645,000.00
Revenue bonds - series 2025 (Note F)	232,760,000.00	0.00
Unamortized debt premium	59,407,197.67	47,088,955.31
Lease liability - long term	316,391.41	678,858.41
Subscription liability - long term	881,071.40	3,938,851.20
Net pension liability	109,075,886.59	123,862,602.79
Net OPEB liability	64,677,993.45	57,905,549.62
City of Memphis Broadband Project	979,030.67	1,360,450.12
Other	543,350.51	1,529,470.84
Total non-current liabilities	922,291,644.22	705,296,745.17
Total liabilities	1,229,854,472.06	1,003,045,890.84
DEFERRED INFLOWS OF RESOURCES		
Unamortized balance of refunded debt - Series 2024 (Note E)	82,541.21	123,361.53
Leases	5,490,135.34	6,229,818.64
Pension liability experience	0.00	461,989.00
OPEB liability experience	2,006,382.04	2,974,766.46
Pension changes of assumptions	7,568,363.43	9,516,685.19
OPEB changes of assumptions	29,117,215.75	43,370,470.32
Pension investment earnings experience	59,549,686.46	55,060,665.15
OPEB investment earnings experience	28,261,469.46	33,414,569.41
Total deferred inflows of resources	132,075,793.69	151,152,325.70
NET POSITION		
Net investment in capital assets	779,912,428.15	914,673,374.00
Restricted	252,690,679.84	118,796,127.97
Unrestricted	376,598,489.84	276,468,862.50
Total net position	1,409,201,597.83	1,309,938,364.47
TOTAL LIABILITILES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 2,771,131,863.58	$ 2,464,136,581.01

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

January 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	$ 136,210,281.25	$ 128,660,176.80	$ 136,210,281.25	$ 128,660,176.80
Accrued Unbilled Revenue	6,383,392.61	2,614,285.65	6,383,392.61	2,614,285.65
Forfeited Discounts	1,184,557.08	1,034,307.13	1,184,557.08	1,034,307.13
Miscellaneous Service Revenue	1,421,273.71	371,316.13	1,421,273.71	371,316.13
Rent from Property	208,711.29	708,027.95	208,711.29	708,027.95
Other Revenue	157,174.93	154,733.42	157,174.93	154,733.42
Revenue Adjustment for Uncollectibles	(734,339.46)	(698,127.62)	(734,339.46)	(698,127.62)
TOTAL OPERATING REVENUE	144,831,051.41	132,844,719.46	144,831,051.41	132,844,719.46
OPERATING EXPENSE				
Power Cost	92,510,218.15	93,957,293.43	92,510,218.15	93,957,293.43
Distribution Expense	2,372,120.31	2,812,748.99	2,372,120.31	2,812,748.99
Transmission Expense	483,022.30	499,027.94	483,022.30	499,027.94
Customer Accounts Expense	1,225,143.94	812,523.49	1,225,143.94	812,523.49
Sales Expense	34,031.83	211,772.78	34,031.83	211,772.78
Administrative & General	3,406,957.82	3,534,487.95	3,406,957.82	3,534,487.95
Pension Expense	5,038,599.98	4,299,071.70	5,038,599.98	4,299,071.70
Other Post Employment Benefits	1,337,098.62	466,209.69	1,337,098.62	466,209.69
Customer Service & Information Expense	236,321.29	210,337.28	236,321.29	210,337.28
Total Operating Expense	106,643,514.24	106,803,473.25	106,643,514.24	106,803,473.25
MAINTENANCE EXPENSE				
Transmission Expense	408,826.63	379,812.67	408,826.63	379,812.67
Distribution Expense	3,285,416.63	5,422,552.81	3,285,416.63	5,422,552.81
Administrative & General	143,081.90	273,790.05	143,081.90	273,790.05
Total Maintenance Expense	3,837,325.16	6,076,155.53	3,837,325.16	6,076,155.53
OTHER OPERATING EXPENSE				
Depreciation Expense	5,754,369.05	5,491,610.04	5,754,369.05	5,491,610.04
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	339,378.63	208,116.75	339,378.63	208,116.75
Regulatory Debits - Amortization of Legacy Meters	107,435.14	105,449.11	107,435.14	105,449.11
Regulatory Debits - Amortization of LED Retrofit	56,225.46	51,905.85	56,225.46	51,905.85
Payment in Lieu of Taxes	5,129,892.37	4,346,026.37	5,129,892.37	4,346,026.37
FICA Taxes	300,351.58	520,001.25	300,351.58	520,001.25
Total Other Operating Expenses	11,687,652.23	10,723,109.37	11,687,652.23	10,723,109.37
TOTAL OPERATING EXPENSE	122,168,491.63	123,602,738.15	122,168,491.63	123,602,738.15
INCOME				
Operating Income (Loss)	22,662,559.78	9,241,981.31	22,662,559.78	9,241,981.31
Other Income	1,355,300.96	1,506,484.40	1,355,300.96	1,506,484.40
Lease Income - Right of Use Assets	327,962.21	335,432.15	327,962.21	335,432.15
Other Income - TVA Transmission Credit	3,401,974.49	3,368,547.53	3,401,974.49	3,368,547.53
Total Income (Loss)	27,747,797.44	14,452,445.39	27,747,797.44	14,452,445.39
Interest Expense - Right of Use Assets - Leases & Subscriptions	2,293.96	457.70	2,293.96	457.70
Reduction of Plant Cost Recovered Through CIAC	772,621.40	790,566.28	772,621.40	790,566.28
NET INCOME (LOSS) BEFORE DEBT EXPENSE	26,972,882.08	13,661,421.41	26,972,882.08	13,661,421.41
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(372,735.58)	(311,921.02)	(372,735.58)	(311,921.02)
Interest on Long Term Debt	2,747,845.16	1,629,062.75	2,747,845.16	1,629,062.75
Total Debt Expense	2,375,109.58	1,317,141.73	2,375,109.58	1,317,141.73
NET INCOME				
Net Income (Loss) After Debt Expense	24,597,772.50	12,344,279.68	24,597,772.50	12,344,279.68
Contributions in Aid of Construction	772,621.40	790,566.28	772,621.40	790,566.28
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	25,370,393.90	13,134,845.96	25,370,393.90	13,134,845.96
Pension Expense - Non-Cash	2,258,395.88	2,024,888.07	2,258,395.88	2,024,888.07
Other Post Employment Benefits - Non-Cash	95,971.16	(752,210.40)	95,971.16	(752,210.40)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 27,724,760.94	$ 14,407,523.63	$ 27,724,760.94	$ 14,407,523.63

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

January 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	$ 136,210,281.25	$ 136,280,034.00	$ 136,210,281.25	$ 136,280,034.00
Accrued Unbilled Revenue	6,383,392.61	330,539.00	6,383,392.61	330,539.00
Forfeited Discounts	1,184,557.08	1,080,391.00	1,184,557.08	1,080,391.00
Miscellaneous Service Revenue	1,421,273.71	419,000.00	1,421,273.71	419,000.00
Rent from Property	208,711.29	534,424.00	208,711.29	534,424.00
Other Revenue	157,174.93	143,000.00	157,174.93	143,000.00
Revenue Adjustment for Uncollectibles	(734,339.46)	(681,800.00)	(734,339.46)	(681,800.00)
TOTAL OPERATING REVENUE	144,831,051.41	138,105,588.00	144,831,051.41	138,105,588.00
OPERATING EXPENSE				
Power Cost	92,510,218.15	92,814,994.00	92,510,218.15	92,814,994.00
Distribution Expense	2,372,120.31	4,301,756.86	2,372,120.31	4,301,756.86
Transmission Expense	483,022.30	722,545.50	483,022.30	722,545.50
Customer Accounts Expense	1,225,143.94	1,384,601.00	1,225,143.94	1,384,601.00
Sales Expense	34,031.83	47,034.74	34,031.83	47,034.74
Administrative & General	3,406,957.82	6,262,868.46	3,406,957.82	6,262,868.46
Pension Expense	5,038,599.98	2,075,693.00	5,038,599.98	2,075,693.00
Other Post Employment Benefits	1,337,098.62	684,029.00	1,337,098.62	684,029.00
Customer Service & Information Expense	236,321.29	268,710.95	236,321.29	268,710.95
Total Operating Expense	106,643,514.24	108,562,233.51	106,643,514.24	108,562,233.51
MAINTENANCE EXPENSE				
Transmission Expense	408,826.63	395,525.75	408,826.63	395,525.75
Distribution Expense	3,285,416.63	5,502,519.84	3,285,416.63	5,502,519.84
Administrative & General	143,081.90	331,487.84	143,081.90	331,487.84
Total Maintenance Expense	3,837,325.16	6,229,533.43	3,837,325.16	6,229,533.43
OTHER OPERATING EXPENSE				
Depreciation Expense	5,754,369.05	5,972,684.79	5,754,369.05	5,972,684.79
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	339,378.63	125,168.83	339,378.63	125,168.83
Regulatory Debits - Amortization of Legacy Meters	107,435.14	106,704.00	107,435.14	106,704.00
Regulatory Debits - Amortization of LED Retrofit	56,225.46	49,438.00	56,225.46	49,438.00
Payment in Lieu of Taxes	5,129,892.37	5,605,978.00	5,129,892.37	5,605,978.00
FICA Taxes	300,351.58	210,554.00	300,351.58	210,554.00
Total Other Operating Expenses	11,687,652.23	12,070,527.62	11,687,652.23	12,070,527.62
TOTAL OPERATING EXPENSE	122,168,491.63	126,862,294.56	122,168,491.63	126,862,294.56
INCOME				
Operating Income (Loss)	22,662,559.78	11,243,293.44	22,662,559.78	11,243,293.44
Other Income	1,355,300.96	940,560.00	1,355,300.96	940,560.00
Lease Income - Right of Use Assets	327,962.21	60,725.00	327,962.21	60,725.00
Other Income - TVA Transmission Credit	3,401,974.49	3,369,000.00	3,401,974.49	3,369,000.00
Total Income (Loss)	27,747,797.44	15,613,578.44	27,747,797.44	15,613,578.44
Interest Expense - Right of Use Assets - Leases & Subscriptions	2,293.96	0.00	2,293.96	0.00
Reduction of Plant Cost Recovered Through CIAC	772,621.40	1,767,606.00	772,621.40	1,767,606.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	26,972,882.08	13,845,972.44	26,972,882.08	13,845,972.44
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(372,735.58)	(280,146.00)	(372,735.58)	(280,146.00)
Interest on Long Term Debt	2,747,845.16	2,550,823.00	2,747,845.16	2,550,823.00
Total Debt Expense	2,375,109.58	2,270,677.00	2,375,109.58	2,270,677.00
NET INCOME				
Net Income (Loss) After Debt Expense	24,597,772.50	11,575,295.44	24,597,772.50	11,575,295.44
Contributions in Aid of Construction	772,621.40	1,767,606.00	772,621.40	1,767,606.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	25,370,393.90	13,342,901.44	25,370,393.90	13,342,901.44
Pension Expense - Non-Cash	2,258,395.88	0.00	2,258,395.88	0.00
Other Post Employment Benefits - Non-Cash	95,971.16	0.00	95,971.16	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 27,724,760.94	$ 13,342,901.44	$ 27,724,760.94	$ 13,342,901.44

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

January 31, 2026

REVENUES		
Operating		$ 144,831,051.41
Interest and Other Income		5,085,237.66
Total		149,916,289.07
Less: Operating and Maintenance Expenses		
Power Cost	92,510,218.15	
Operation	14,133,296.09	
Maintenance	3,837,325.16	110,480,839.40
Add:		
Pension Expense - Non-Cash	2,258,395.88	
Other Post Employment Benefits - Non-Cash	95,971.16	2,354,367.04
Net Revenues Available for Fund Requirements and Other Purposes		41,789,816.71
FUND REQUIREMENTS		
Debt Service		
Interest - Revenue Bonds - Series 2016	96,816.67	
Interest - Revenue Bonds - Series 2017	213,183.33	
Interest - Revenue Bonds - Series 2020A	440,700.00	
Interest - Revenue Refunding Bonds - Series 2020B	39,671.58	
Interest - Revenue Bonds - Series 2024	716,296.88	
Interest - Revenue Refunding Bonds - Series 2024	61,020.83	
Interest - Revenue Bonds - Series 2025	1,180,155.87	
Sinking Fund - Revenue Bonds - Series 2016	157,500.00	
Sinking Fund - Revenue Bonds - Series 2017	341,666.67	
Sinking Fund - Revenue Bonds - Series 2020A	260,833.33	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	38,333.33	
Sinking Fund - Revenue Bonds - Series 2024	238,750.00	
Sinking Fund - Revenue Refunding Bonds - Series 2024	283,333.33	
Sinking Fund - Revenue Bonds - Series 2025	199,583.33	
Total Debt Service	4,267,845.15	
Total Fund Requirements		4,267,845.15
OTHER PURPOSES		
Payment in Lieu of Taxes	5,129,892.37	
FICA Taxes	300,351.58	
Interest Expense - Right of Use Assets - Leases & Subscriptions	2,293.96	
		5,432,537.91
Total Fund Requirements and Other Purposes		9,700,383.06
Balance - After Providing for Above Disbursements and Fund Requirements		32,089,433.65
Less: Capital Additions provided by Current Year's Net Revenue		7,560,820.25
REMAINDER - To (or From) Working Capital		$ 24,528,613.40
Total Capital Additions were paid from:		
Capital Additions provided by Current Year's Net Revenue	7,560,820.25	
Total Capital Additions		7,560,820.25
		$ 7,560,820.25
ANNUAL CONSTRUCTION BUDGET	$ 190,820,821.00	
TOTAL CONSTRUCTION FUNDS EXPENDED		$ 7,560,820.25
TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month		$ 7,560,820.25

Memphis Light, Gas and Water Division
Electric Division
Capital Expenditures

January 31, 2026

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION					
Distributive Energy Resource	$ 0	$ 0	$ 0	$ 0	0.00%
TOTAL - PRODUCTION	0	0	0	0	0.00%
SUBSTATION AND TRANSMISSION					
Substation	26,804,644	949,732	949,732	25,854,912	3.54%
Substation Circuit Breakers	5,200,000	28,930	28,930	5,171,070	0.56%
Substation Transformers	7,500,000	198,826	198,826	7,301,174	2.65%
Transmission Lines	4,564,458	194,118	194,118	4,370,340	4.25%
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	0	0	0.00%
TOTAL - SUBSTATION & TRANSMISSION	44,069,102	1,371,606	1,371,606	42,697,496	3.11%
DISTRIBUTION SYSTEM					
Apartments	1,188,487	11,849	11,849	1,176,638	1.00%
Def Cable/Trans Replace	16,800,000	965,308	965,308	15,834,692	5.75%
Demolition	165,000	13,397	13,397	151,603	8.12%
Emergency Maintenance	8,160,000	626,998	626,998	7,533,002	7.68%
General Power Service	5,534,193	667,075	667,075	4,867,118	12.05%
General Power S/D	1,182,639	534	534	1,182,106	0.05%
Leased Outdoor Lighting	6,000,000	862,794	862,794	5,137,206	14.38%
Line Reconstruction	8,875,000	81,345	81,345	8,793,655	0.92%
Duct Line Lease	75,000	0	0	75,000	0.00%
Distribution Automation	15,000,000	14,713	14,713	14,985,287	0.10%
Multiple-Unit Gen Power	301,741	21,606	21,606	280,135	7.16%
New Circuits	11,700,000	2,541	2,541	11,697,459	0.02%
Operations Maintenance	0	(71)	(71)	71	
Planned Maintenance	9,880,000	871,404	871,404	9,008,596	8.82%
Distribution Pole Replacement	2,500,000	54,437	54,437	2,445,563	2.18%
Elec - PMNI Maintenance	6,000,000	619,247	619,247	5,380,753	10.32%
Tree Trimming	0	0	0	0	0.00%
Relocate at Customer Req	3,669,700	483,311	483,311	3,186,389	13.17%
Residential S/D	1,762,052	103,911	103,911	1,658,141	5.90%
Residential Svc in S/D	762,806	44,439	44,439	718,367	5.83%
Residential Svc not S/D	3,024,619	203,639	203,639	2,820,980	6.73%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	0	552	552	(552)	
JT-Resident S/D	4,873,007	259,864	259,864	4,613,143	5.33%
JT-Residential Svc in S/D	864,672	68,368	68,368	796,304	7.91%
Storm Restoration	0	100,903	100,903	(100,903)	
Street Improvements	6,775,000	51,616	51,616	6,723,384	0.76%
Street Light Maintenance	3,750,000	500,854	500,854	3,249,146	13.36%
Street Lights Install	3,205,069	367,117	367,117	2,837,952	11.45%
Temporary Service	388,745	0	0	388,745	0.00%
Previously Capitalized Items - Transformers	15,000,000	1,089,918	1,089,918	13,910,082	7.27%
Previously Capitalized Items - Meters	1,501,400	0	0	1,501,400	0.00%
Contributions in Aid of Construction	(17,581,383)	(772,621)	(772,621)	(16,808,762)	4.39%
TOTAL - DISTRIBUTION SYSTEM	121,857,747	7,315,049	7,315,049	114,542,698	6.00%
GENERAL PLANT					
Purchase of Land	750,000	0	0	750,000	0.00%
Buildings/Structures	16,186,650	0	0	16,186,650	0.00%
Capital Security Automation	2,088,403	0	0	2,088,403	0.00%
Lab and Test	355,771	0	0	355,771	0.00%
Utility Monitoring	6,659,410	0	0	6,659,410	0.00%
Communication Equip	176,225	0	0	176,225	0.00%
Communication Towers	500,000	0	0	500,000	0.00%
Telecommunication Network	20,300,000	23,799	23,799	20,276,201	0.12%
Fleet Capital Power Operated Equipment	12,243,082	6,706	6,706	12,236,376	0.05%
Transportation Equipment	3,618,704	79,762	79,762	3,538,942	2.20%
Data Processing	18,352,160	2,061	2,061	18,350,099	0.01%
IS/IT Projects	0	163,220	163,220	(163,220)	
CIS Development	3,375,000	0	0	3,375,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	84,805,405	275,548	275,548	84,529,857	0.32%
SUBTOTAL - ELECTRIC DIVISION	250,732,254	8,962,203	8,962,203	241,770,051	3.57%
Allowance for Late Deliveries, Delays, etc…	(57,911,433)	(1,401,383)	(1,401,383)	(56,510,050)	2.42%
TOTAL - ELECTRIC DIVISION	$ 192,820,821	$ 7,560,820	$ 7,560,820	$ 185,260,001	3.92%

Memphis Light, Gas and Water Division
Electric Division
Statistics

January 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	$ 56,314,212.37	$ 57,008,953.12	$ 56,314,212.37	$ 57,008,953.12
Commercial - General Service	59,808,386.91	55,478,027.46	59,808,386.91	55,478,027.46
Industrial	15,023,372.54	12,042,446.21	15,023,372.54	12,042,446.21
Outdoor Lighting and Traffic Signals	1,251,454.29	1,236,118.24	1,251,454.29	1,236,118.24
Street Lighting Billing	1,137,522.92	1,179,385.75	1,137,522.92	1,179,385.75
Interdepartmental	1,096,860.99	786,628.56	1,096,860.99	786,628.56
Green Power	(18,683.53)	(12,636.62)	(18,683.53)	(12,636.62)
Miscellaneous	4,568,871.77	3,209,638.71	4,568,871.77	3,209,638.71
Accrued Unbilled Revenue	6,383,392.61	2,614,285.65	6,383,392.61	2,614,285.65
Revenue Adjustment for Uncollectibles	(734,339.46)	(698,127.62)	(734,339.46)	(698,127.62)
TOTAL OPERATING REVENUE	$ 144,831,051.41	$ 132,844,719.46	$ 144,831,051.41	$ 132,844,719.46
CUSTOMERS				
Residential	386,794	382,768	386,794	382,768
Commercial - General Service	44,526	43,202	44,526	43,202
Industrial	92	93	92	93
Outdoor Lighting and Traffic Signals	16,797	16,513	16,797	16,513
Interdepartmental	38	35	38	35
Total Customers	448,247	442,611	448,247	442,611
KWH SALES (THOUSANDS)				
Residential	406,668	438,777	406,668	438,777
Commercial - General Service	450,357	439,485	450,357	439,485
Industrial	225,564	171,022	225,564	171,022
Outdoor Lighting and Traffic Signals	5,783	6,014	5,783	6,014
Street Lighting Billing	6,480	6,643	6,480	6,643
Interdepartmental	10,289	6,904	10,289	6,904
Total KWH Sales (Thousands)	1,105,141	1,068,847	1,105,141	1,068,847
OPERATING REVENUE/CUSTOMER				
Residential	$ 145.59	$ 148.94	$ 145.59	$ 148.94
Commercial - General Service	1,343.22	1,284.15	1,343.22	1,284.15
Industrial	163,297.53	129,488.67	163,297.53	129,488.67
Outdoor Lighting and Traffic Signals	74.50	74.86	74.50	74.86
Interdepartmental	28,864.76	22,475.10	28,864.76	22,475.10
OPERATING REVENUE/KWH				
Residential	$ 0.138	$ 0.130	$ 0.138	$ 0.130
Commercial - General Service	0.133	0.126	0.133	0.126
Industrial	0.067	0.070	0.067	0.070
Outdoor Lighting and Traffic Signals	0.216	0.206	0.216	0.206
Street Lighting Billing	0.176	0.178	0.176	0.178
Interdepartmental	0.107	0.114	0.107	0.114
KWH/CUSTOMER				
Residential	1,051.38	1,146.33	1,051.38	1,146.33
Commercial - General Service	10,114.47	10,172.79	10,114.47	10,172.79
Industrial	2,451,782.61	1,838,946.24	2,451,782.61	1,838,946.24
Outdoor Lighting and Traffic Signals	344.29	364.20	344.29	364.20
Interdepartmental	270,763.16	197,257.14	270,763.16	197,257.14

Memphis Light, Gas and Water Division
Electric Division
Statistics

January 31, 2026

	CURRENT MONTH KWH	CURRENT MONTH AMOUNT	YEAR TO DATE KWH	YEAR TO DATE AMOUNT
OPERATING REVENUE BY TOWNS				
City of Memphis	862,331,860	$ 106,506,737.88	862,331,860	$ 106,506,737.88
Incorporated Towns				
Arlington	13,166,399	1,718,876.23	13,166,399	1,718,876.23
Bartlett	37,544,921	5,308,789.05	37,544,921	5,308,789.05
Collierville	44,688,513	6,039,525.70	44,688,513	6,039,525.70
Germantown	36,549,164	5,007,137.99	36,549,164	5,007,137.99
Lakeland	8,331,587	1,161,042.90	8,331,587	1,161,042.90
Millington	10,968,510	1,550,125.94	10,968,510	1,550,125.94
Other Rural Areas	91,560,190	11,155,423.11	91,560,190	11,155,423.11
Accrued Unbilled Revenues		6,383,392.61		6,383,392.61
TOTAL OPERATING REVENUE	1,105,141,144	$ 144,831,051.41	1,105,141,144	$ 144,831,051.41

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

January 31, 2026

DEMAND COMPONENTS		QTY	AMOUNT	YEAR TO DATE QTY	YEAR TO DATE AMOUNT
TVA Standard Service:					
	On-Peak Demand	1,636,340	$ 13,156,173.60		$ 13,156,173.60
	Maximum Demand	1,757,088	5,886,244.80		5,886,244.80
Non-Standard Service Large Time of Use:					
	On-Peak Demand	373,668	3,744,272.88		3,744,272.88
	Maximum Demand	430,736	792,460.32		792,460.32
Subtotal Demand			$ 23,579,151.60		$ 23,579,151.60
ENERGY COMPONENTS					
TVA Standard Service:					
	On-Peak Energy	154,134,691	$ 7,008,504.40	154,134,691	$ 7,008,504.40
	Off-Peak Energy	755,773,264	26,807,277.67	755,773,264	26,807,277.67
	Fuel Cost Adjustment		20,873,288.49		20,873,288.49
Grid Access Charge			5,279,453.74		5,279,453.74
Non-Standard Service Large Time of Use:					
	On-Peak Energy	39,253,340	1,899,693.21	39,253,340	1,899,693.21
	Off-Peak Energy	214,228,942	2,675,457.28	214,228,942	2,675,457.28
	Fuel Cost Adjustment		5,657,522.03		5,657,522.03
Subtotal Energy		1,163,390,237	$ 70,201,196.82	1,163,390,237	$ 70,201,196.82
OTHER CHARGES & CREDITS					
Green Power			$ (15,142.09)		$ (15,142.09)
Hydro Preference Adjustment			(542,441.90)		(542,441.90)
Valley Investment Initiative Credit			(908,656.00)		(908,656.00)
Small Manufacturing Credit			(73,863.59)		(73,863.59)
Interruptible Surcharge Credit-PowerFlex			(29,797.60)		(29,797.60)
Delivery Point Charges			95,500.00		95,500.00
TVA Administration/Access/Transaction Charges			16,450.00		16,450.00
Miscellaneous Charges			187,820.91		187,820.91
Subtotal Other			$ (1,270,130.27)		$ (1,270,130.27)
TOTAL POWER COSTS			$ 92,510,218.15		$ 92,510,218.15
Transmission Rental Credit			(3,401,974.49)		(3,401,974.49)
Praxair Margin Assurance Credit			(10,251.20)		(10,251.20)
U.S. Naval Air Station Credit			(5,825.55)		(5,825.55)
TVA INVOICE AMOUNT			$ 89,092,166.91		$ 89,092,166.91

	January-26	Last Year	Year to Date
Net Energy to System	1,162,781,277	1,147,276,362	1,162,781,277
Energy Sales	1,105,141,144	1,068,846,606	1,105,141,144
Unaccounted For	57,640,133	78,429,756	57,640,133
Unaccounted For or Loss	4.96%	6.84%	4.96%
Average Hours Use	1,563,697	1,542,857	1,563,697
System Max. Simultaneous Demand	2,092,276	2,027,176	2,092,276
Load Factor	74.74%	76.11%	74.74%
POWER COST	$ 92,510,218.15	$ 93,957,293.43	$ 92,510,218.15
Cost per KWH Sold	$0.0837	$0.0879	$0.0837
All-In $/MWH	$83.71	$87.91	$83.71

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

SALES MWH

	2025 ACTUAL	2026 BUDGET	2026 ACTUAL	% CHANGE 2026 from 2025	2026 ACTvsBUD
Jan	1,068,847	1,128,479	1,105,141	3.4%	-2.1%
Feb	1,020,227	1,106,813			
Mar	916,348	950,092			
Apr	961,766	1,063,100			
May	1,003,932	1,158,214			
Jun	1,215,320	1,383,708			
Jul	1,484,971	1,592,249			
Aug	1,525,798	1,626,383			
Sep	1,385,092	1,529,487			
Oct	1,115,526	1,234,478			
Nov	936,560	1,099,662			
Dec	1,078,966	1,121,355			
Total	13,713,353	14,994,020	1,105,141		
Total YTD	1,068,847	1,128,479	1,105,141	3.4%	-2.1%

NET ENERGY TO SYSTEM MWH

	2025 ACTUAL	2026 ACTUAL	% CHANGE 2026 from 2025
Jan	1,147,276	1,162,781	1.4%
Feb	962,253		
Mar	947,602		
Apr	981,289		
May	1,079,194		
Jun	1,412,748		
Jul	1,679,429		
Aug	1,510,308		
Sep	1,288,997		
Oct	1,047,906		
Nov	1,033,600		
Dec	1,115,595		
Total	14,206,197	1,162,781	
Total YTD	1,147,276	1,162,781	1.4%

DEMAND MW

	2025 ACTUAL	2026 ACTUAL	% CHANGE 2026 from 2025
Jan	2,027.2	2,092.3	3.2%
Feb	2,039.0		
Mar	1,594.3		
Apr	2,130.0		
May	2,266.4		
Jun	2,914.0		
Jul	3,136.2		
Aug	3,163.6		
Sep	2,711.9		
Oct	2,363.8		
Nov	2,115.5		
Dec	1,985.3		
Max Demand	3,163.6	2,092.3	

LOAD FACTOR

	2025 ACTUAL	2026 ACTUAL
Jan	0.761	0.747
Feb	0.702	
Mar	0.799	
Apr	0.640	
May	0.640	
Jun	0.673	
Jul	0.720	
Aug	0.642	
Sep	0.661	
Oct	0.596	
Nov	0.679	
Dec	0.755	

January 31, 2026

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Memphis Light, Gas and Water Division

January 31, 2026

GAS

DIVISION

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

January 31, 2026

ASSETS

	January 2026	January 2025
CURRENT ASSETS:		
Cash and cash equivalents	$ 42,188,296.45	$ 110,748,449.71
Investments	42,188,341.74	76,238,290.19
Derivative financial instruments	6,958,724.00	117,456.00
Restricted funds - current	12,261,829.09	13,285,171.94
Accrued interest receivable	127,671.81	216,987.83
Accounts receivable - MLGW services (less allowance for doubtful accounts)	39,984,722.71	37,580,175.80
Accounts receivable - billing on behalf of other entities	16,600,531.45	15,624,225.43
Accounts receivable - Other Industrial Gas	2,352,340.32	1,705,212.90
Lease receivable - current	539,581.81	502,945.00
Unbilled revenues	40,023,680.99	22,142,005.21
Unbilled revenues - Other Industrial Gas	2,477,520.00	2,214,802.50
Gas stored - LNG	2,218,969.69	2,036,919.12
Inventories	18,080,492.24	18,036,440.49
Prepayment - taxes	18,914,735.62	14,254,183.55
Prepayment - insurance	910,449.33	1,050,487.73
Prepayment - City of Memphis pavement replacement permits	1,728,520.00	60,545.00
Unamortized debt expense - current	62,552.06	66,123.71
Meter replacement - current	1,389,566.35	1,370,778.64
Other current assets	3,503,475.76	1,925,511.26
Total current assets	252,512,001.42	319,176,712.01
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	3,411,655.44	4,722,753.44
Insurance reserves - casualties and general	11,705,479.39	11,164,449.55
Medical benefits	5,266,101.04	5,151,794.85
Customer deposits	6,145,584.18	5,640,183.59
Interest fund - revenue bonds - Series 2016	195,429.39	211,052.27
Interest fund - revenue bonds - Series 2017	215,251.43	230,159.31
Interest fund - revenue bonds - Series 2020	378,512.58	390,073.79
Sinking fund - revenue bonds - Series 2016	320,338.55	306,371.89
Sinking fund - revenue bonds - Series 2017	305,071.97	291,056.04
Sinking fund - revenue bonds - Series 2020	225,433.77	216,164.31
Total restricted funds	28,168,857.74	28,324,059.04
Less restricted funds - current	(12,261,829.09)	(13,285,171.94)
Restricted funds - non-current	15,907,028.65	15,038,887.10
Other assets:		
Prepayment in lieu of taxes	35,615.16	35,977.27
Unamortized debt expense - long term	559,833.47	628,102.96
Lease receivable - long term	18,372,151.92	18,497,667.66
Meter replacement - long term	14,516,628.01	15,779,834.41
Total other assets	33,484,228.56	34,941,582.30
CAPITAL ASSETS		
Gas assets in service	915,210,877.62	854,213,661.81
Assets held for future use	212,498.90	212,498.90
Non-capital assets	200,000.00	200,000.00
Total capital assets	915,623,376.52	854,626,160.71
Less accumulated depreciation & amortization	(438,755,881.78)	(455,201,538.55)
Total net capital assets	476,867,494.74	399,424,622.16
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	5,331,218.12	8,860,321.79
Less accumulated amortization	(3,025,789.63)	(5,836,249.41)
Total net right of use assets	2,305,428.49	3,024,072.38
TOTAL ASSETS	781,076,181.86	771,605,875.95
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	1,157,354.51	944,900.78
Employer OPEB contribution - Annual Funding	519,016.91	509,521.11
Pension liability experience	26,322,351.54	27,386,474.34
OPEB liability experience	2,178,979.97	3,564,593.63
Pension changes of assumptions	2,955,010.50	4,496,755.02
OPEB changes of assumptions	11,788,252.17	6,830,558.24
Pension investment earnings experience	28,811,020.90	43,842,857.74
OPEB investment earnings experience	10,848,016.34	16,507,850.65
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 865,656,184.70	$ 875,689,387.46

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

January 31, 2026

LIABILITIES

	January 2026	January 2025
CURRENT LIABILITIES:		
Accounts payable - purchased gas	$ 71,776,480.27	$ 43,327,810.83
Accounts payable - other payables and liabilities	13,294,919.70	5,713,191.36
Accounts payable - billing on behalf of other entities	12,651,183.26	12,765,368.30
Accrued taxes	20,634,257.00	16,425,225.00
Accrued compensated absences - vacation	4,514,864.50	4,422,744.76
Bonds payable	4,169,155.71	3,966,407.76
Lease liability - current	89,376.52	106,066.13
Subscription liability - current	1,147,637.87	618,702.31
Total current liabilities payable from current assets	128,277,874.83	87,345,516.45
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	3,411,655.44	4,722,753.44
Medical benefits	1,898,599.27	905,820.62
Customer deposits	1,944,034.92	1,765,746.04
Bonds payable - accrued interest	789,193.40	831,285.37
Bonds payable - principal	850,844.29	813,592.24
Total current liabilities payable from restricted assets	8,894,327.32	9,039,197.71
Total current liabilities	137,172,202.15	96,384,714.16
NON-CURRENT LIABILITIES:		
Customer deposits	4,201,549.26	3,874,437.55
LNG deposits	25,000.00	25,000.00
Accrued compensated absences - reserve for unused sick leave	2,616,457.65	2,016,557.40
Revenue bonds- series 2016 (Note B)	24,545,000.00	26,435,000.00
Revenue bonds- series 2017 (Note C)	26,535,000.00	28,335,000.00
Revenue bonds- series 2020 (Note D)	55,870,000.00	57,200,000.00
Unamortized debt premium	13,851,876.02	15,358,497.78
Lease liability - long term	80,497.06	173,998.02
Subscription liability - long term	337,744.04	1,695,771.41
Net pension liability	41,812,423.37	47,480,664.58
Net OPEB liability	24,793,230.70	22,197,127.26
Other	208,284.36	503,352.01
Total non-current liabilities	194,877,062.46	205,295,406.01
Total liabilities	332,049,264.61	301,680,120.17
DEFERRED INFLOWS OF RESOURCES		
Leases	17,174,214.95	17,781,594.79
Pension liability experience	0.00	177,095.58
OPEB liability experience	769,113.25	1,140,327.27
Pension changes of assumptions	2,901,205.95	3,648,062.67
OPEB changes of assumptions	11,161,599.36	16,625,347.19
Pension investment earnings experience	22,827,379.35	21,106,587.91
OPEB investment earnings experience	10,833,563.07	12,808,918.13
Accumulated increase in fair value of hedging derivatives	6,958,724.00	117,456.00
Total deferred inflows of resources	72,625,799.93	73,405,389.54
NET POSITION		
Net investment in capital assets	352,318,177.25	268,439,885.56
Restricted	15,047,981.16	15,385,423.78
Unrestricted	93,614,961.75	216,778,568.41
Total net position	460,981,120.16	500,603,877.75
TOTAL LIABILITILES, DEFFERED INFLOWS OF RESOURCES AND NET POSITION	$ 865,656,184.70	$ 875,689,387.46

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

January 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	$ 39,536,889.34	$ 40,318,694.56	$ 39,536,889.34	$ 40,318,694.56
Accrued Unbilled Revenue	22,757,217.59	4,491,361.49	22,757,217.59	4,491,361.49
Industrial Gas - Other Revenue	2,327,210.00	1,705,212.90	2,327,210.00	1,705,212.90
Accrued Unbilled Revenue - Other Industrial Gas	150,310.00	509,589.60	150,310.00	509,589.60
Forfeited Discounts	502,744.41	386,664.26	502,744.41	386,664.26
Miscellaneous Service Revenue	156,970.21	142,972.61	156,970.21	142,972.61
Rent from Property	629,146.94	1,271,545.92	629,146.94	1,271,545.92
Lease Revenue	52,085.81	52,085.81	52,085.81	52,085.81
Transported Gas	1,251,163.22	1,201,506.31	1,251,163.22	1,201,506.31
Liquefied Natural Gas (LNG)	178,545.78	0.00	178,545.78	0.00
Compressed Natural Gas (CNG)	7,852.16	39,787.69	7,852.16	39,787.69
Other Revenue	60,250.39	59,314.48	60,250.39	59,314.48
Revenue Adjustment for Uncollectibles	(271,768.18)	(275,621.07)	(271,768.18)	(275,621.07)
TOTAL OPERATING REVENUE	67,338,617.67	49,903,114.56	67,338,617.67	49,903,114.56
OPERATING EXPENSE				
Production Expense	(8,225.52)	185,383.01	(8,225.52)	185,383.01
Gas Cost	66,961,683.73	36,949,938.96	66,961,683.73	36,949,938.96
Gas Cost - Industrial (Other)	2,402,965.00	2,155,002.50	2,402,965.00	2,155,002.50
Distribution Expense	1,344,687.26	1,083,000.84	1,344,687.26	1,083,000.84
Customer Accounts Expense	770,658.19	573,382.50	770,658.19	573,382.50
Sales Expense	36,272.69	35,892.34	36,272.69	35,892.34
Administrative & General	1,823,697.22	853,086.08	1,823,697.22	853,086.08
Pension Expense	2,028,349.23	1,727,229.31	2,028,349.23	1,727,229.31
Other Post Employment Benefits	555,805.94	221,173.85	555,805.94	221,173.85
Customer Service & Information Expense	186,948.19	162,983.18	186,948.19	162,983.18
Total Operating Expense	76,102,841.93	43,947,072.57	76,102,841.93	43,947,072.57
MAINTENANCE EXPENSE				
Production Expense	47,035.79	43,073.22	47,035.79	43,073.22
Distribution Expense	704,354.54	513,777.86	704,354.54	513,777.86
Administrative & General	109,239.39	103,464.47	109,239.39	103,464.47
Total Maintenance Expense	860,629.72	660,315.55	860,629.72	660,315.55
OTHER OPERATING EXPENSE				
Depreciation Expense	1,628,361.92	1,572,912.73	1,628,361.92	1,572,912.73
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	429,299.73	385,330.18	429,299.73	385,330.18
Regulatory Debits - Amortization of Legacy Meters	126,324.22	124,616.25	126,324.22	124,616.25
Payment in Lieu of Taxes	1,719,521.38	1,368,768.75	1,719,521.38	1,368,768.75
FICA Taxes	115,134.77	200,006.74	115,134.77	200,006.74
Total Other Operating Expenses	4,018,642.02	3,651,634.65	4,018,642.02	3,651,634.65
TOTAL OPERATING EXPENSE	80,982,113.67	48,259,022.77	80,982,113.67	48,259,022.77
INCOME				
Operating Income (Loss)	(13,643,496.00)	1,644,091.79	(13,643,496.00)	1,644,091.79
Other Income	(301,744.05)	600,214.89	(301,744.05)	600,214.89
Lease Income - Right of Use Assets	71,825.72	73,456.86	71,825.72	73,456.86
Total Income (Loss)	(13,873,414.33)	2,317,763.54	(13,873,414.33)	2,317,763.54
Interest Expense - Right of Use Assets - Leases & Subscriptions	577.80	175.46	577.80	175.46
Reduction of Plant Cost Recovered Through CIAC	33,680.60	37,825.24	33,680.60	37,825.24
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(13,907,672.73)	2,279,762.84	(13,907,672.73)	2,279,762.84
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(114,449.16)	(120,588.23)	(114,449.16)	(120,588.23)
Interest on Long Term Debt	391,054.17	410,970.83	391,054.17	410,970.83
Total Debt Expense	276,605.01	290,382.60	276,605.01	290,382.60
NET INCOME				
Net Income (Loss) After Debt Expense	(14,184,277.74)	1,989,380.24	(14,184,277.74)	1,989,380.24
Contributions in Aid of Construction	33,680.60	37,825.24	33,680.60	37,825.24
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(14,150,597.14)	2,027,205.48	(14,150,597.14)	2,027,205.48
Pension Expense - Non-Cash	865,718.42	776,207.06	865,718.42	776,207.06
Other Post Employment Benefits - Non-Cash	36,789.00	(288,347.28)	36,789.00	(288,347.28)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ (13,248,089.72)	$ 2,515,065.26	$ (13,248,089.72)	$ 2,515,065.26

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

January 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	$ 39,536,889.34	$ 47,852,000.00	$ 39,536,889.34	$ 47,852,000.00
Accrued Unbilled Revenue	22,757,217.59	1,162,000.00	22,757,217.59	1,162,000.00
Industrial Gas - Other Revenue	2,327,210.00	2,281,000.00	2,327,210.00	2,281,000.00
Accrued Unbilled Revenue - Other Industrial Gas	150,310.00	0.00	150,310.00	0.00
Forfeited Discounts	502,744.41	419,000.00	502,744.41	419,000.00
Miscellaneous Service Revenue	156,970.21	170,000.00	156,970.21	170,000.00
Rent from Property	629,146.94	600,475.00	629,146.94	600,475.00
Lease Revenue	52,085.81	54,525.00	52,085.81	54,525.00
Transported Gas	1,251,163.22	937,000.00	1,251,163.22	937,000.00
Liquefied Natural Gas (LNG)	178,545.78	363,000.00	178,545.78	363,000.00
Compressed Natural Gas (CNG)	7,852.16	43,000.00	7,852.16	43,000.00
Other Revenue	60,250.39	55,000.00	60,250.39	55,000.00
Revenue Adjustment for Uncollectibles	(271,768.18)	(199,000.00)	(271,768.18)	(199,000.00)
TOTAL OPERATING REVENUE	67,338,617.67	53,738,000.00	67,338,617.67	53,738,000.00
OPERATING EXPENSE				
Production Expense	(8,225.52)	(11,503.47)	(8,225.52)	(11,503.47)
Gas Cost	66,961,683.73	29,569,000.00	66,961,683.73	29,569,000.00
Gas Cost - Industrial (Other)	2,402,965.00	2,206,000.00	2,402,965.00	2,206,000.00
Distribution Expense	1,344,687.26	2,331,282.91	1,344,687.26	2,331,282.91
Customer Accounts Expense	770,658.19	909,751.90	770,658.19	909,751.90
Sales Expense	36,272.69	42,006.05	36,272.69	42,006.05
Administrative & General	1,823,697.22	2,636,696.58	1,823,697.22	2,636,696.58
Pension Expense	2,028,349.23	868,015.00	2,028,349.23	868,015.00
Other Post Employment Benefits	555,805.94	286,047.00	555,805.94	286,047.00
Customer Service & Information Expense	186,948.19	198,325.50	186,948.19	198,325.50
Total Operating Expense	76,102,841.93	39,035,621.47	76,102,841.93	39,035,621.47
MAINTENANCE EXPENSE				
Production Expense	47,035.79	216,935.80	47,035.79	216,935.80
Distribution Expense	704,354.54	727,445.25	704,354.54	727,445.25
Administrative & General	109,239.39	179,616.55	109,239.39	179,616.55
Total Maintenance Expense	860,629.72	1,123,997.60	860,629.72	1,123,997.60
OTHER OPERATING EXPENSE				
Depreciation Expense	1,628,361.92	1,679,486.12	1,628,361.92	1,679,486.12
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	429,299.73	294,472.15	429,299.73	294,472.15
Regulatory Debits - Amortization of Legacy Meters	126,324.22	126,853.00	126,324.22	126,853.00
Payment in Lieu of Taxes	1,719,521.38	2,115,119.00	1,719,521.38	2,115,119.00
FICA Taxes	115,134.77	80,710.00	115,134.77	80,710.00
Total Other Operating Expenses	4,018,642.02	4,296,640.27	4,018,642.02	4,296,640.27
TOTAL OPERATING EXPENSE	80,982,113.67	44,456,259.34	80,982,113.67	44,456,259.34
INCOME				
Operating Income (Loss)	(13,643,496.00)	9,281,740.66	(13,643,496.00)	9,281,740.66
Other Income	(301,744.05)	100,883.00	(301,744.05)	100,883.00
Lease Income - Right of Use Assets	71,825.72	150,909.00	71,825.72	150,909.00
Total Income (Loss)	(13,873,414.33)	9,533,532.66	(13,873,414.33)	9,533,532.66
Interest Expense - Right of Use Assets - Leases & Subscriptions	577.80	0.00	577.80	0.00
Reduction of Plant Cost Recovered Through CIAC	33,680.60	225,451.00	33,680.60	225,451.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(13,907,672.73)	9,308,081.66	(13,907,672.73)	9,308,081.67
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(114,449.16)	(114,448.00)	(114,449.16)	(114,448.00)
Interest on Long Term Debt	391,054.17	391,055.00	391,054.17	391,055.00
Total Debt Expense	276,605.01	276,607.00	276,605.01	276,607.00
NET INCOME				
Net Income (Loss) After Debt Expense	(14,184,277.74)	9,031,474.66	(14,184,277.74)	9,031,474.67
Contributions in Aid of Construction	33,680.60	225,451.00	33,680.60	225,451.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(14,150,597.14)	9,256,925.66	(14,150,597.14)	9,256,925.66
Pension Expense - Non-Cash	865,718.42	0.00	865,718.42	0.00
Other Post Employment Benefits - Non-Cash	36,789.00	0.00	36,789.00	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ (13,248,089.72)	$ 9,256,925.66	$ (13,248,089.72)	$ 9,256,925.66

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

January 31, 2026

REVENUES		
Operating		$ 64,861,097.67
Industrial Gas - Other Revenue		2,477,520.00
Interest and Other Income		(229,918.33)
Total		67,108,699.34
Less: Operating and Maintenance Expenses		
Gas Cost	66,961,683.73	
Gas Cost - Industrial (Other)	2,402,965.00	
Production	38,810.27	
Operation	6,746,418.72	
Maintenance	813,593.93	76,963,471.65
Add:		
Pension Expense - Non-Cash	865,718.42	
Other Post Employment Benefits - Non-Cash	36,789.00	902,507.42
Net Revenues Available for Fund Requirements and Other Purposes		(8,952,264.89)
FUND REQUIREMENTS		
Debt Service		
Interest - Revenue Bonds - Series 2016	96,816.67	
Interest - Revenue Bonds - Series 2017	106,645.83	
Interest - Revenue Bonds - Series 2020	187,591.67	
Sinking Fund - Revenue Bonds - Series 2016	157,500.00	
Sinking Fund - Revenue Bonds - Series 2017	150,000.00	
Sinking Fund - Revenue Bonds - Series 2020	110,833.33	
Total Debt Service	809,387.50	
Total Fund Requirements		809,387.50
OTHER PURPOSES		
Payment in Lieu of Taxes	1,719,521.38	
FICA Taxes	115,134.77	
Interest Expense - Right of Use Assets - Leases & Subscriptions	577.80	
		1,835,233.95
Total Fund Requirements and Other Purposes		2,644,621.45
Balance - After Providing for Above Disbursements and Fund Requirements		(11,596,886.34)
Less: Capital Additions Provided by Current Year's Net Revenue		1,958,030.32
REMAINDER - To (or From) Working Capital		$ (13,554,916.66)
Total Capital Additions were paid from:		
Capital Additions provided by Current Year's Net Revenue	1,958,030.32	
Total Capital Additions		1,958,030.32
		$ 1,958,030.32
ANNUAL CONSTRUCTION BUDGET	$ 39,285,377.00	
TOTAL CONSTRUCTION FUNDS EXPENDED		$ 1,958,030.32
TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month		$ 1,958,030.32

Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

January 31, 2026

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION SYSTEM					
LNG - Processing Facilities	$ 1,106,300	$ 0	$ 0	$ 1,106,300	0.00%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	1,106,300	0	0	1,106,300	0.00%
DISTRIBUTION SYSTEM					
Apartments	194,646	0	0	194,646	0.00%
Demolition	70,000	11,064	11,064	58,936	15.81%
Emergency Maintenance	1,708,190	105,369	105,369	1,602,821	6.17%
Gas Main-Svc Repl (DOT)	9,128,500	151,788	151,788	8,976,712	1.66%
Gate Stations	150,000	2,693	2,693	147,307	1.80%
General Power S/D	97,322	0	0	97,322	0.00%
General Power Service	3,207,717	519,054	519,054	2,688,663	16.18%
Multiple-Unit Gen Power	64,531	5,613	5,613	58,918	8.70%
New Gas Main	250,000	0	0	250,000	0.00%
Trans Pipeline/Facilities	750,000	14,812	14,812	735,188	1.97%
Purchase of Land	250,000	0	0	250,000	0.00%
Planned Maintenance	3,835,955	391,200	391,200	3,444,755	10.20%
Regulator Stations	670,000	16,674	16,674	653,326	2.49%
Relocate at Customer Req	810,218	123,798	123,798	686,420	15.28%
Residential Svc in S/D	15,731	0	0	15,731	0.00%
Residential Svc not S/D	2,216,466	61,283	61,283	2,155,183	2.76%
Residential Svc S/D	43,600	8,691	8,691	34,909	19.93%
Street Improvements	4,615,300	263,541	263,541	4,351,759	5.71%
JT-Resident S/D	2,006,052	92,241	92,241	1,913,811	4.60%
JT-Resident in S/D	459,164	0	0	459,164	0.00%
Storm Restoration	0	581	581	(581)	
Previously Capitalized Items - Meters & Metering Equipment	8,454,773	0	0	8,454,773	0.00%
Contributions in Aid of Construction	(4,497,933)	(33,681)	(33,681)	(4,464,252)	0.75%
TOTAL DISTRIBUTION SYSTEM	34,500,232	1,734,720	1,734,720	32,765,512	5.03%
GENERAL PLANT					
Buildings/Structures	8,829,584	0	0	8,829,584	0.00%
Audio Visual	95,400	0	0	95,400	0.00%
Capital Security Automation	450,000	0	0	450,000	0.00%
Tools and Equipment	125,446	0	0	125,446	0.00%
Tools and Equipment - Common	191,221	0	0	191,221	0.00%
Fleet Capital Transportation & Power Operated Equipment - Gas	3,874,902	39,329	39,329	3,835,573	1.01%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	4,475,323	541,890	541,890	3,933,433	12.11%
Automated Fueling System	48,600	0	0	48,600	0.00%
Community Office Kiosks	374,000	0	0	374,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	18,664,476	581,219	581,219	18,083,257	3.11%
SUBTOTAL - GAS DIVISION	54,271,008	2,315,939	2,315,939	51,955,069	4.27%
Allowance for Late Deliveries, Delays, etc…	(14,985,631)	(357,909)	(357,909)	(14,627,722)	2.39%
TOTAL - GAS DIVISION	$ 39,285,377	$ 1,958,030	$ 1,958,030	$ 37,327,347	4.98%

Memphis Light, Gas and Water Division
Gas Division
Statistics

January 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	$ 27,569,284.29	$ 29,330,502.58	$ 27,569,284.29	$ 29,330,502.58
Commercial - General Service	11,338,464.57	10,870,380.99	11,338,464.57	10,870,380.99
Industrial	764,345.17	297,719.52	764,345.17	297,719.52
Interdepartmental	41,305.23	41,221.06	41,305.23	41,221.06
Transported Gas	1,203,154.07	1,072,109.12	1,203,154.07	1,072,109.12
Market Gas	935,241.79	832,530.02	935,241.79	832,530.02
Liquefied Natural Gas (LNG)	178,545.78	0.00	178,545.78	0.00
Compressed Natural Gas (CNG)	7,852.16	39,787.69	7,852.16	39,787.69
Industrial Gas - Other Revenue	2,327,210.00	1,705,212.90	2,327,210.00	1,705,212.90
Lease Revenue	52,085.81	52,085.81	52,085.81	52,085.81
Miscellaneous	285,369.39	936,234.85	285,369.39	936,234.85
Accrued Unbilled Revenue	22,757,217.59	4,491,361.49	22,757,217.59	4,491,361.49
Accrued Unbilled Revenue - Other Industrial Gas	150,310.00	509,589.60	150,310.00	509,589.60
Revenue Adjustment for Uncollectibles	(271,768.18)	(275,621.07)	(271,768.18)	(275,621.07)
TOTAL OPERATING REVENUE	$ 67,338,617.67	$ 49,903,114.56	$ 67,338,617.67	$ 49,903,114.56
CUSTOMERS				
Residential	297,113	294,313	297,113	294,313
Commercial - General Service	21,428	20,464	21,428	20,464
Industrial	35	28	35	28
Interdepartmental	14	14	14	14
Transported Gas	42	41	42	41
Market Gas	18	18	18	18
Subtotal	318,650	314,878	318,650	314,878
LNG	1	0	1	0
CNG (Sales Transactions)	133	599	133	599
Industrial Gas - Other	1	1	1	1
Total Customers	318,785	315,478	318,785	315,478
MCF SALES				
Residential	3,699,611	4,318,941	3,699,611	4,318,941
Commercial - General Service	1,673,898	1,748,516	1,673,898	1,748,516
Industrial	135,287	47,620	135,287	47,620
Interdepartmental	6,665	7,383	6,665	7,383
Market Gas	162,780	168,377	162,780	168,377
Subtotal	5,678,241	6,290,837	5,678,241	6,290,837
LNG	19,632	0	19,632	0
CNG	461	3,495	461	3,495
Industrial Gas - Other	549,949	435,356	549,949	435,356
Total MCF Sales	6,248,283	6,729,688	6,248,283	6,729,688
OPERATING REVENUE/CUSTOMER				
Residential	$ 92.79	$ 99.66	$ 92.79	$ 99.66
Commercial - General Service	529.14	531.20	529.14	531.20
Industrial	21,838.43	10,632.84	21,838.43	10,632.84
Interdepartmental	2,950.37	2,944.36	2,950.37	2,944.36
Transported Gas	28,646.53	26,149.00	28,646.53	26,149.00
Market Gas	51,957.88	46,251.67	51,957.88	46,251.67
LNG	178,545.78	0.00	178,545.78	0.00
CNG (Sales Transactions)	59.04	66.42	59.04	66.42
OPERATING REVENUE/MCF				
Residential	$ 7.45	$ 6.79	$ 7.45	$ 6.79
Commercial - General Service	6.77	6.22	6.77	6.22
Industrial	5.65	6.25	5.65	6.25
Interdepartmental	6.20	5.58	6.20	5.58
Market Gas	5.75	4.94	5.75	4.94
LNG	9.09	0.00	9.09	0.00
CNG	17.03	11.38	17.03	11.38
MCF/CUSTOMER				
Residential	12.45	14.67	12.45	14.67
Commercial - General Service	78.12	85.44	78.12	85.44
Industrial	3,865.34	1,700.71	3,865.34	1,700.71
Interdepartmental	476.07	527.36	476.07	527.36
Market Gas	9,043.33	9,354.28	9,043.33	9,354.28
LNG	19,632.00	0.00	19,632.00	0.00
CNG (Sales Transactions)	3.47	5.83	3.47	5.83

Memphis Light, Gas and Water Division
Gas Division
Statistics

January 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
OPERATING REVENUE BY TOWNS				
City of Memphis	3,966,841	$ 32,015,230.22	3,966,841	$ 32,015,230.22
Incorporated Towns				
Arlington	109,591	768,259.06	109,591	768,259.06
Bartlett	345,233	2,511,956.40	345,233	2,511,956.40
Collierville	343,385	2,461,170.31	343,385	2,461,170.31
Germantown	270,917	1,934,515.63	270,917	1,934,515.63
Lakeland	71,239	519,792.36	71,239	519,792.36
Millington	56,812	424,490.13	56,812	424,490.13
Other Rural Areas	514,223	3,795,675.97	514,223	3,795,675.97
Accrued Unbilled Revenues		22,757,217.59		22,757,217.59
Accrued Unbilled Revenues - Other Industrial Gas		150,310.00		150,310.00
TOTAL OPERATING REVENUE	5,678,241	$ 67,338,617.67	5,678,241	$ 67,338,617.67

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

January 31, 2026

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH MCF	CURRENT MONTH AMOUNT	YTD MCF	YTD AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	2,569,241	$ 17,326,335	2,569,241	$ 17,326,335
Trunkline Firm Transportation	3,380,242	26,723,971	3,380,242	26,723,971
ANR Pipeline	745,253	16,244,031	745,253	16,244,031
Panhandle Eastern Pipeline	0	(246,450)	0	(246,450)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	2,591,887	0	2,591,887
Trunkline Gas Firm Transportation	0	523,602	0	523,602
ANR Pipeline	0	180,774	0	180,774
OTHER				
Risk Management Cost/(Benefit)	0	765,173	0	765,173
NET BILLING FOR PURCHASED GAS	6,694,736	64,109,323	6,694,736	64,109,323
Storage on Texas Gas				
Storage Withdrawal	1,136,511	4,517,059	1,136,511	4,517,059
Storage Injection	0	0	0	0
Reevaluation of Storage Withdrawal Balance	0	58,081	0	58,081
Storage Refill True-Up	0	(2,546,920)	0	(2,546,920)
NET COST FOR PURCHASED GAS	7,831,247	$ 66,137,543	7,831,247	$ 66,137,543

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

January 31, 2026

14.730 P.S.I.A

	CURRENT MONTH MCF	CURRENT MONTH AMOUNT	YTD MCF	YTD AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	7,831,247	$ 66,137,543	7,831,247	$ 66,137,543
Gas Delivery to LNG Storage	0	0	0	0
NET DELIVERY TO DIVISION	7,831,247	66,137,543	7,831,247	66,137,543
Tail Gas from LNG Plant	224,372	733,194	224,372	733,194
LNG Sales	13,137	42,929	13,137	42,929
Gas Delivery to LNG Plants	0	0	0	0
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	9	0	9
Transport Cashouts	0	48,009	0	48,009
Industrial Gas Other	573,500	2,402,965	573,500	2,402,965
TOTAL DELIVERED TO SYSTEM	8,642,256	$ 69,364,649	8,642,256	$ 69,364,649
Average Gas Cost - $/MCF	$8.03		$8.03	

Storage Gas Inventory by Location	LNG - Capleville	Texas Gas
Beginning Inventory	916,558	5,349,833
Plus Input	0	0
Less Output	(224,372)	(1,136,511)
Less LNG Sales	(13,137)	(12,919)
Ending Inventory	679,049	4,200,403
Beginning LNG Tank Level - FT	84.32	
Ending LNG Tank Level - FT	62.47	

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

SYSTEM SALES MMCF (1)

	2025 ACTUAL	2026 BUDGET	2026 ACTUAL	% CHANGE 2026 from 2025	% CHANGE 2026 ACTvsBUD
Jan	15,024	11,491	12,564	-16.4%	9.3%
Feb	13,991	11,171			
Mar	11,503	8,974			
Apr	7,800	7,589			
May	8,700	3,274			
Jun	7,955	4,448			
Jul	7,705	5,853			
Aug	7,596	5,896			
Sep	7,514	6,072			
Oct	6,865	6,005			
Nov	4,510	7,324			
Dec	9,160	7,912			
Total	108,323	86,009	12,564		
Total YTD	15,024	11,491	12,564	-16.4%	9.3%

(1) Total of Rates G, S, T

GAS SALES MMCF (2)

	2025 ACTUAL	2026 BUDGET	2026 ACTUAL	% CHANGE 2026 from 2025	% CHANGE 2026 ACTvsBUD
Jan	6,291	6,246	5,678	-9.7%	-9.1%
Feb	6,129	5,971			
Mar	4,598	3,937			
Apr	2,170	2,373			
May	1,134	1,323			
Jun	950	906			
Jul	773	930			
Aug	710	949			
Sep	834	1,037			
Oct	855	1,124			
Nov	1,990	2,345			
Dec	4,797	4,360			
Total	31,231	31,501	5,678		
Total YTD	6,291	6,246	5,678	-9.7%	-9.1%

(2) Total of Rates G & S

TRANSPORT GAS SALES MMCF

	2025 ACTUAL	2026 BUDGET	2026 ACTUAL	% CHANGE 2026 from 2025	% CHANGE 2026 ACTvsBUD
Jan	8,733	5,245	6,886	-21.1%	31.3%
Feb	7,862	5,200			
Mar	6,905	5,037			
Apr	5,630	5,216			
May	7,566	1,951			
Jun	7,005	3,542			
Jul	6,932	4,923			
Aug	6,886	4,947			
Sep	6,680	5,035			
Oct	6,010	4,881			
Nov	2,520	4,979			
Dec	4,363	3,552			
Total	77,092	54,508	6,886		
Total YTD	8,733	5,245	6,886	-21.1%	31.3%

TOTAL SYSTEM PURCHASES MMCF

	2025 ACTUAL	2026 BUDGET	2026 ACTUAL	% CHANGE 2026 from 2025	% CHANGE 2026 ACTvsBUD
Jan	8,443	6,364	7,831	-7.2%	23.1%
Feb	5,725	5,162			
Mar	3,034	3,287			
Apr	1,675	1,926			
May	1,171	1,162			
Jun	993	957			
Jul	1,048	979			
Aug	1,020	1,035			
Sep	925	1,126			
Oct	1,528	1,807			
Nov	3,165	3,493			
Dec	6,202	5,525			
Total	34,929	32,823	7,831		
Total YTD	8,443	6,364	7,831	-7.2%	23.1%

Memphis Light, Gas and Water Division

January 31, 2026

WATER

DIVISION

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

January 31, 2026

ASSETS

	January 2026	January 2025
CURRENT ASSETS:		
Cash and cash equivalents	$ 30,386,485.89	$ 62,853,126.06
Investments	31,126,184.72	43,441,399.63
Restricted funds - current	10,225,891.18	10,207,389.80
Accounts receivable - MLGW services (less allowance for doubtful accounts)	16,835,146.81	11,550,993.52
Accounts receivable - billing on behalf of other entities	13,243,419.35	11,732,892.24
Lease receivable - current	263,117.18	175,055.07
Unbilled revenues	3,870,991.73	4,499,507.89
Inventories	8,574,115.98	8,735,463.83
Prepayment - taxes	3,997,727.30	4,800,000.00
Unamortized debt expense - current	66,115.94	70,153.20
Meter replacement - current	450,843.10	445,104.37
Other current assets	1,940,160.07	2,522,828.27
Total current assets	120,980,199.25	161,033,913.88
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,284,512.93	1,304,498.66
Insurance reserves - casualties and general	9,514,644.00	8,959,242.36
Medical benefits	2,890,453.52	3,368,481.25
Customer deposits	2,422,173.59	2,987,252.09
Interest fund - revenue bonds - series 2014	51,802.17	56,901.06
Interest fund - revenue bonds - series 2016	102,610.71	109,902.88
Interest fund - revenue bonds - series 2017	113,180.17	122,528.02
Interest fund - revenue bonds - series 2020	393,347.13	405,869.60
Sinking fund - revenue bonds - series 2014	129,693.87	125,988.65
Sinking fund - revenue bonds - series 2016	243,301.89	237,531.51
Sinking fund - revenue bonds - series 2017	192,369.94	183,862.80
Sinking fund - revenue bonds - series 2020	245,760.43	234,887.97
Groundwater reserve fund	3,634,210.72	2,891,909.09
Total restricted funds	21,218,061.07	20,988,855.94
Less restricted funds - current	(10,225,891.18)	(10,207,389.80)
Restricted funds - non-current	10,992,169.89	10,781,466.14
Other assets:		
Unamortized debt expense	575,609.69	647,766.13
Notes receivable	1,271,277.94	1,318,959.01
Lease receivable - long term	1,283,027.00	1,477,971.45
Meter replacement - long term	3,199,150.51	3,626,774.66
Total other assets	6,329,065.14	7,071,471.25
CAPITAL ASSETS		
Water assets in service	733,377,255.72	681,562,646.00
Total capital assets	733,377,255.72	681,562,646.00
Less accumulated depreciation	(268,248,376.63)	(259,745,821.54)
Total net capital assets	465,128,879.09	421,816,824.46
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	4,093,979.82	6,574,516.33
Less accumulated amortization	(2,330,498.40)	(4,285,960.17)
Total net right of use assets	1,763,481.42	2,288,556.16
TOTAL ASSETS	605,193,794.79	602,992,231.89
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	855,435.94	698,404.92
Employer OPEB contribution - Annual Funding	383,621.18	376,602.55
Pension liability experience	19,455,651.19	20,242,176.68
OPEB liability experience	1,610,550.53	2,634,699.64
Pension changes of assumptions	2,184,138.07	3,323,688.43
OPEB changes of assumptions	8,713,055.77	5,048,673.33
Pension investment earnings experience	21,295,102.34	32,405,590.46
OPEB investment earnings experience	8,018,099.03	12,201,454.79
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 667,709,448.84	$ 679,923,522.69

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

January 31, 2026

LIABILITIES

	January 2026	January 2025
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	$ 8,814,172.61	$ 5,612,758.36
Accounts payable - billing on behalf of other entities	10,321,717.61	9,686,991.32
Accrued taxes	4,800,000.00	4,800,000.00
Accrued compensated absences - vacation	3,405,969.14	3,158,958.83
Bonds payable	3,973,873.87	3,812,729.07
Lease liability - current	66,060.94	78,396.71
Subscription liability - current	848,254.07	459,057.87
Total current liabilities payable from current assets	32,230,048.24	27,608,892.16
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,284,512.93	1,304,498.66
Medical benefits	688,625.46	592,267.32
Customer deposits	944,647.70	1,165,028.31
Bonds payable - accrued interest	660,940.18	695,201.56
Bonds payable - principal	811,126.13	782,270.93
Total current liabilities payable from restricted assets	4,389,852.40	4,539,266.78
Total current liabilities	36,619,900.64	32,148,158.94
NON-CURRENT LIABILITIES:		
Customer deposits	1,477,525.89	1,822,223.78
Accrued compensated absences - reserve for unused sick leave	1,799,579.04	1,262,501.54
Revenue bonds - series 2014 (Note A)	7,280,000.00	8,045,000.00
Revenue bonds - series 2016 (Note B)	17,305,000.00	18,740,000.00
Revenue bonds - series 2017 (Note C)	16,145,000.00	17,280,000.00
Revenue bonds - series 2020 (Note D)	60,235,000.00	61,685,000.00
Unamortized debt premium	10,941,847.60	11,960,131.18
Lease liability - long term	59,497.83	128,607.23
Subscription liability - long term	281,390.52	1,269,542.26
Net pension liability	30,904,834.61	35,094,404.20
Net OPEB liability	18,325,431.51	16,406,572.40
Other	153,949.32	153,949.32
Total non-current liabilities	164,909,056.32	173,847,931.91
Total liabilities	201,528,956.96	205,996,090.85
DEFERRED INFLOWS OF RESOURCES		
Leases	1,320,929.00	1,535,507.16
Pension liability experience	0.00	130,896.68
OPEB liability experience	568,474.92	842,850.48
Pension changes of assumptions	2,144,369.59	2,696,394.10
OPEB changes of assumptions	8,249,877.85	12,288,299.87
Pension investment earnings experience	16,872,411.79	15,600,522.11
OPEB investment earnings experience	8,007,416.61	9,467,461.66
Total deferred inflows of resources	37,163,479.76	42,561,932.06
NET POSITION		
Net Investment in capital assets	349,587,035.18	300,582,564.70
Restricted	15,350,682.78	14,627,365.38
Unrestricted	64,079,294.16	116,155,569.70
Total net position	429,017,012.12	431,365,499.78
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 667,709,448.84	$ 679,923,522.69

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

January 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	$ 9,872,364.68	$ 9,065,673.52	$ 9,872,364.68	$ 9,065,673.52
Accrued Unbilled Revenue	(474,387.37)	125,252.84	(474,387.37)	125,252.84
Forfeited Discounts	132,186.42	115,320.72	132,186.42	115,320.72
Miscellaneous Service Revenue	199,286.09	318,867.09	199,286.09	318,867.09
Rent from Property	13,318.26	23,777.92	13,318.26	23,777.92
Other Revenue	44,532.90	43,841.15	44,532.90	43,841.15
Revenue Adjustment for Uncollectibles	(93,711.39)	(86,046.46)	(93,711.39)	(86,046.46)
TOTAL OPERATING REVENUE	9,693,589.59	9,606,686.78	9,693,589.59	9,606,686.78
OPERATING EXPENSE				
Production Expense	1,239,010.72	1,599,122.74	1,239,010.72	1,599,122.74
Distribution Expense	692,652.80	567,535.18	692,652.80	567,535.18
Customer Accounts Expense	577,403.05	259,652.77	577,403.05	259,652.77
Sales Expense	31,330.30	31,079.15	31,330.30	31,079.15
Administrative & General	1,463,002.62	1,396,220.88	1,463,002.62	1,396,220.88
Pension Expense	1,499,214.66	1,276,647.75	1,499,214.66	1,276,647.75
Other Post Employment Benefits	410,813.07	163,476.32	410,813.07	163,476.32
Customer Service & Information Expense	122,812.96	115,762.31	122,812.96	115,762.31
Total Operating Expense	6,036,240.18	5,409,497.10	6,036,240.18	5,409,497.10
MAINTENANCE EXPENSE				
Production Expense	24,397.81	388,409.53	24,397.81	388,409.53
Distribution Expense	1,123,748.18	448,986.14	1,123,748.18	448,986.14
Administrative & General	208,058.96	362,842.09	208,058.96	362,842.09
Total Maintenance Expense	1,356,204.95	1,200,237.76	1,356,204.95	1,200,237.76
OTHER OPERATING EXPENSE				
Depreciation Expense	1,097,760.57	1,030,268.40	1,097,760.57	1,030,268.40
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	97,654.52	63,554.73	97,654.52	63,554.73
Regulatory Debits - Amortization of Legacy Meters	40,985.77	40,464.06	40,985.77	40,464.06
Payment in Lieu of Taxes	802,272.70	802,272.70	802,272.70	802,272.70
FICA Taxes	85,099.61	143,995.49	85,099.61	143,995.49
Total Other Operating Expenses	2,123,773.17	2,080,555.38	2,123,773.17	2,080,555.38
TOTAL OPERATING EXPENSE	9,516,218.30	8,690,290.24	9,516,218.30	8,690,290.24
INCOME				
Operating Income (Loss)	177,371.29	916,396.54	177,371.29	916,396.54
Other Income	164,590.56	428,974.35	164,590.56	428,974.35
Lease Income - Right of Use Assets	69,840.44	78,596.62	69,840.44	78,596.62
Total Income (Loss)	411,802.29	1,423,967.51	411,802.29	1,423,967.51
Interest Expense - Right of Use Assets - Leases & Subscriptions	427.06	129.68	427.06	129.68
Reduction of Plant Cost Recovered Through CIAC	89,507.44	57,638.12	89,507.44	57,638.12
NET INCOME (LOSS) BEFORE DEBT EXPENSE	321,867.79	1,366,199.71	321,867.79	1,366,199.71
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(75,648.09)	(79,079.37)	(75,648.09)	(79,079.37)
Interest on Long Term Debt	327,507.09	343,711.25	327,507.09	343,711.25
Total Debt Expense	251,859.00	264,631.88	251,859.00	264,631.88
NET INCOME				
Net Income (Loss) After Debt Expense	70,008.79	1,101,567.83	70,008.79	1,101,567.83
Contributions in Aid of Construction	89,507.44	57,638.12	89,507.44	57,638.12
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	159,516.23	1,159,205.95	159,516.23	1,159,205.95
Pension Expense - Non-Cash	639,878.85	573,718.27	639,878.85	573,718.27
Other Post Employment Benefits - Non-Cash	27,191.85	(213,126.25)	27,191.85	(213,126.25)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 826,586.93	$ 1,519,797.97	$ 826,586.93	$ 1,519,797.97

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

January 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	$ 9,872,364.68	$ 9,807,000.00	$ 9,872,364.68	$ 9,807,000.00
Accrued Unbilled Revenue	(474,387.37)	(19,000.00)	(474,387.37)	(19,000.00)
Forfeited Discounts	132,186.42	113,000.00	132,186.42	113,000.00
Miscellaneous Service Revenue	199,286.09	293,000.00	199,286.09	293,000.00
Rent from Property	13,318.26	13,000.00	13,318.26	13,000.00
Other Revenue	44,532.90	40,000.00	44,532.90	40,000.00
Revenue Adjustment for Uncollectibles	(93,711.39)	(173,000.00)	(93,711.39)	(173,000.00)
TOTAL OPERATING REVENUE	9,693,589.59	10,074,000.00	9,693,589.59	10,074,000.00
OPERATING EXPENSE				
Production Expense	1,239,010.72	1,880,808.59	1,239,010.72	1,880,808.59
Distribution Expense	692,652.80	1,510,148.77	692,652.80	1,510,148.77
Customer Accounts Expense	577,403.05	679,583.06	577,403.05	679,583.06
Sales Expense	31,330.30	35,799.35	31,330.30	35,799.35
Administrative & General	1,463,002.62	2,021,437.69	1,463,002.62	2,021,437.69
Pension Expense	1,499,214.66	641,576.00	1,499,214.66	641,576.00
Other Post Employment Benefits	410,813.07	211,426.00	410,813.07	211,426.00
Customer Service & Information Expense	122,812.96	135,446.25	122,812.96	135,446.25
Total Operating Expense	6,036,240.18	7,116,225.71	6,036,240.18	7,116,225.71
MAINTENANCE EXPENSE				
Production Expense	24,397.81	102,600.91	24,397.81	102,600.91
Distribution Expense	1,123,748.18	622,423.59	1,123,748.18	622,423.59
Administrative & General	208,058.96	195,151.39	208,058.96	195,151.39
Total Maintenance Expense	1,356,204.95	920,175.89	1,356,204.95	920,175.89
OTHER OPERATING EXPENSE				
Depreciation Expense	1,097,760.57	1,084,447.21	1,097,760.57	1,084,447.21
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	97,654.52	0.00	97,654.52	0.00
Regulatory Debits - Amortization of Legacy Meters	40,985.77	40,343.00	40,985.77	40,343.00
Payment in Lieu of Taxes	802,272.70	765,218.00	802,272.70	765,218.00
FICA Taxes	85,099.61	59,666.00	85,099.61	59,666.00
Total Other Operating Expenses	2,123,773.17	1,949,674.21	2,123,773.17	1,949,674.21
TOTAL OPERATING EXPENSE	9,516,218.30	9,986,075.82	9,516,218.30	9,986,075.82
INCOME				
Operating Income (Loss)	177,371.29	87,924.18	177,371.29	87,924.18
Other Income	164,590.56	95,603.00	164,590.56	95,603.00
Lease Income - Right of Use Assets	69,840.44	42,576.00	69,840.44	42,576.00
Total Income (Loss)	411,802.29	226,103.18	411,802.29	226,103.18
Interest Expense - Right of Use Assets - Leases & Subscriptions	427.06	0.00	427.06	0.00
Reduction of Plant Cost Recovered Through CIAC	89,507.44	1,951,751.00	89,507.44	1,951,751.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	321,867.79	(1,725,647.82)	321,867.79	(1,725,647.82)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(75,648.09)	(75,647.00)	(75,648.09)	(75,647.00)
Interest on Long Term Debt	327,507.09	327,508.00	327,507.09	327,508.00
Total Debt Expense	251,859.00	251,861.00	251,859.00	251,861.00
NET INCOME				
Net Income (Loss) After Debt Expense	70,008.79	(1,977,508.82)	70,008.79	(1,977,508.82)
Contributions in Aid of Construction	89,507.44	1,951,751.00	89,507.44	1,951,751.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash	159,516.23	(25,757.82)	159,516.23	(25,757.82)
Pension Expense - Non-Cash	639,878.85	0.00	639,878.85	0.00
Other Post Employment Benefits - Non-Cash	27,191.85	0.00	27,191.85	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash	$ 826,586.93	$ (25,757.82)	$ 826,586.93	$ (25,757.82)

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

January 31, 2026

REVENUES		
Operating		$ 9,693,589.59
Interest and Other Income		234,431.00
Total		9,928,020.59
Less: Operating and Maintenance Expenses		
Production	1,263,408.53	
Operation	4,797,229.46	
Maintenance	1,331,807.14	7,392,445.13
Add:		
Pension Expense - Non-Cash	639,878.85	
Other Employment Benefits - Non-Cash	27,191.85	667,070.70
Net Revenues Available for Fund Requirements and Other Purposes		3,202,646.16
FUND REQUIREMENTS		
Debt Service		
Interest - Revenue Bonds - Series 2014	25,659.17	
Interest - Revenue Bonds - Series 2016	50,837.50	
Interest - Revenue Bonds - Series 2017	56,068.75	
Interest - Revenue Bonds - Series 2020	194,941.67	
Sinking Fund - Revenue Bonds - Series 2014	63,750.00	
Sinking Fund - Revenue Bonds - Series 2016	119,583.33	
Sinking Fund - Revenue Bonds - Series 2017	94,583.33	
Sinking Fund - Revenue Bonds - Series 2020	120,833.33	
Total Debt Service	726,257.09	
Total Fund Requirements		726,257.09
OTHER PURPOSES		
Payment in Lieu of Taxes	802,272.70	
FICA Taxes	85,099.61	
Interest Expense - Right of Use Assets - Leases & Subscriptions	427.06	
		887,799.37
Total Fund Requirements and Other Purposes		1,614,056.46
Balance - After Providing for Above Disbursements and Fund Requirements		1,588,589.70
Less: Capital Additions provided by Current Year's Net Revenue		1,054,798.86
REMAINDER - To (or From) Working Capital		$ 533,790.84
Total Capital Additions were paid from:		
Capital Additions provided by Current Year's Net Revenue	1,054,798.86	
Total Capital Additions		1,054,798.86
		$ 1,054,798.86
ANNUAL CONSTRUCTION BUDGET	$ 58,519,772.00	
TOTAL CONSTRUCTION FUNDS EXPENDED		$ 1,054,798.86
TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month		$ 1,054,798.86

Memphis Light, Gas and Water Division

Water Division

Capital Expenditures

January 31, 2026

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION SYSTEM					
Overhead Storage Tanks	$ 0	$ 0	$ 0	$ 0	0.00%
Production Wells	10,650,000	47,780	47,780	10,602,220	0.45%
Pumping Stations	33,870,000	(5,171)	(5,171)	33,875,171	-0.02%
Underground Storage Reservoirs	2,500,000	0	0	2,500,000	0.00%
Purchase of Land	150,000	0	0	150,000	0.00%
Operations Maintenance	1,500,000	13,401	13,401	1,486,599	0.89%
Contingency Fund - Production system	50,000	0	0	50,000	0.00%
SUBTOTAL - PRODUCTION SYSTEM	48,720,000	56,009	56,009	48,663,991	0.11%
SUBTOTAL - BLDGS. AND STRUCTURES	4,286,000	10,438	10,438	4,275,562	0.24%
Subtotal Production System	53,006,000	66,447	66,447	52,939,553	0.13%
Contributions in Aid of Construction	(20,220,992)	0	0	(20,220,992)	0.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	32,785,008	66,447	66,447	32,718,561	0.20%
DISTRIBUTION SYSTEM					
Apartments	8,819	2,033	2,033	6,786	23.05%
Booster Stations	500,000	0	0	500,000	0.00%
Emergency Maintenance	3,604,916	489,384	489,384	3,115,532	13.58%
General Power Service	2,371,852	124,935	124,935	2,246,917	5.27%
New Water Main	2,498,679	5,906	5,906	2,492,773	0.24%
Lead Service Replacement	10,530,000	172,614	172,614	10,357,386	1.64%
Planned Maintenance	4,000,000	332,897	332,897	3,667,103	8.32%
Relocate at Customer Req	272,335	21,248	21,248	251,087	7.80%
Residential S/D	285,905	17,085	17,085	268,820	5.98%
Residential Svc in S/D	268,957	18,183	18,183	250,774	6.76%
Residential Svc not S/D	619,075	31,912	31,912	587,163	5.15%
Street Improvements	4,350,000	149,309	149,309	4,200,691	3.43%
Storm Restoration	0	48,991	48,991	(48,991)	
Previously Capitalized Items - Meters	10,039,308	0	0	10,039,308	0.00%
Contributions in Aid of Construction	(1,298,083)	(105,507)	(105,507)	(1,192,576)	8.13%
TOTAL - DISTRIBUTION SYSTEM	38,051,763	1,308,989	1,308,989	36,742,774	3.44%
GENERAL PLANT					
Buildings/Structures	45,000	0	0	45,000	0.00%
Capital Security Automation	704,000	0	0	704,000	0.00%
Fleet Capital Power Operated Equipment	1,001,191	0	0	1,001,191	0.00%
Transportation Equipment	1,641,240	25,480	25,480	1,615,760	1.55%
Tools and Equipment	56,890	0	0	56,890	0.00%
Miscellaneous Request (Simulator)	280,000	0	0	280,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	3,928,321	25,480	25,480	3,902,841	0.65%
SUBTOTAL - WATER DIVISION	74,765,092	1,400,917	1,400,917	73,364,175	1.87%
Allowance for Late Deliveries, Delays, etc.	(16,245,320)	(346,118)	(346,118)	(15,899,202)	2.13%
TOTAL - WATER DIVISION	$ 58,519,772	$ 1,054,799	$ 1,054,799	$ 57,464,973	1.80%

Memphis Light, Gas and Water Division
Water Division
Statistics

January 31, 2026

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	$ 4,777,053.07	$ 4,811,746.12	$ 4,777,053.07	$ 4,811,746.12
Commercial - General Service	4,298,002.24	3,449,397.75	4,298,002.24	3,449,397.75
Resale	23,505.27	25,120.92	23,505.27	25,120.92
Fire Protection	627,925.51	626,496.80	627,925.51	626,496.80
Interdepartmental	8,008.01	8,151.45	8,008.01	8,151.45
Commercial Government	137,870.58	144,760.48	137,870.58	144,760.48
Miscellaneous	389,323.67	501,806.88	389,323.67	501,806.88
Accrued Unbilled Revenue	(474,387.37)	125,252.84	(474,387.37)	125,252.84
Revenue Adjustment for Uncollectibles	(93,711.39)	(86,046.46)	(93,711.39)	(86,046.46)
TOTAL OPERATING REVENUE	$ 9,693,589.59	$ 9,606,686.78	$ 9,693,589.59	$ 9,606,686.78
CUSTOMERS				
Residential	235,615	233,007	235,615	233,007
Commercial - General Service	20,254	19,291	20,254	19,291
Resale	8	8	8	8
Fire Protection	5,787	5,535	5,787	5,535
Interdepartmental	58	59	58	59
Commercial Government	465	489	465	489
Total Customers	262,187	258,389	262,187	258,389
METERED WATER (CCF)				
Residential	1,590,280	1,618,707	1,590,280	1,618,707
Commercial - General Service	1,944,309	1,514,243	1,944,309	1,514,243
Resale	10,502	10,782	10,502	10,782
Interdepartmental	2,835	2,798	2,835	2,798
Commercial Government	50,801	54,572	50,801	54,572
Total CCF Sales	3,598,727	3,201,102	3,598,727	3,201,102
OPERATING REVENUE/CUSTOMER				
Residential	$ 20.27	$ 20.65	$ 20.27	$ 20.65
Commercial - General Service	212.21	178.81	212.21	178.81
Resale	2,938.16	3,140.12	2,938.16	3,140.12
Fire Protection	108.51	113.19	108.51	113.19
Interdepartmental	138.07	138.16	138.07	138.16
Commercial Government	296.50	296.03	296.50	296.03
OPERATING REVENUE/CCF				
Residential	$ 3.004	$ 2.973	$ 3.004	$ 2.973
Commercial - General Service	2.211	2.278	2.211	2.278
Resale	2.238	2.330	2.238	2.330
Interdepartmental	2.825	2.913	2.825	2.913
Commercial Government	2.714	2.653	2.714	2.653
CCF/CUSTOMER				
Residential	6.75	6.95	6.75	6.95
Commercial - General Service	96.00	78.49	96.00	78.49
Resale	1,312.75	1,347.75	1,312.75	1,347.75
Interdepartmental	48.88	47.42	48.88	47.42
Commercial Government	109.25	111.60	109.25	111.60

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

SALES MMCF

	2025 ACTUAL	*2026 BUDGET*	*2026 ACTUAL*	% CHANGE *2026 from 2025*	*2026 ACTvsBUD*
Jan	320.1	374.3	359.9	12.4%	-3.8%
Feb	363.1	369.8			
Mar	335.0	345.4			
Apr	342.5	360.6			
May	381.5	378.6			
Jun	362.5	415.5			
Jul	392.4	464.1			
Aug	414.0	472.7			
Sep	437.6	451.3			
Oct	369.9	411.6			
Nov	436.5	389.1			
Dec	376.0	363.6			
Total	4,531.1	4,796.6	359.9		
Total YTD	320.1	374.3	359.9	12.4%	-3.8%

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

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

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

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

NOTE D - In September 2020, the Electric Division issued $148,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2020A Electric Division Bonds. The Electric Division also issued $29,000,000 in Revenue Refunding Bonds to advance refund, on a federally taxable basis, a portion of the outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2020B Electric System Refunding Bonds. In September 2020, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of $1,436,056.93. See Note E for the 2024 advance refund on remaining outstanding Electric System Revenue Bonds, Series 2014. In September 2020, the Gas Division issued $63,000,000 in Revenue Bonds to finance the costs of acquiring, expaning and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2020 Gas Division Bonds In September 2020, the Water Division issued $68,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2020 Water Division Bonds.

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

NOTE F - In October 2025, the Electric Division issued $235,155,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2025 Electric Division Bonds.

January 31, 2026

SUPPLEMENTARY INFORMATION

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(134,613,126.49)	(127,718,922.72)	(134,613,126.49)	(127,718,922.72)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	0.00
4000110-Accrued Unbilled Revenues	(6,383,392.61)	(2,614,285.65)	(6,383,392.61)	(2,614,285.65)
4000150-Energy Costs-Sales Revenue	(1,597,154.76)	(941,254.08)	(1,597,154.76)	(941,254.08)
TOTAL ELECTRIC SALES REVENUE	(142,593,673.86)	(131,274,462.45)	(142,593,673.86)	(131,274,462.45)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(1,184,557.08)	(1,034,307.13)	(1,184,557.08)	(1,034,307.13)
TOTAL FORFEITED DISCOUNTS	(1,184,557.08)	(1,034,307.13)	(1,184,557.08)	(1,034,307.13)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(1,421,273.71)	(371,316.13)	(1,421,273.71)	(371,316.13)
TOTAL MISC SERVICE REVENUE	(1,421,273.71)	(371,316.13)	(1,421,273.71)	(371,316.13)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(208,711.29)	(708,027.95)	(208,711.29)	(708,027.95)
TOTAL RENT FROM ELECTRIC PROPERTY	(208,711.29)	(708,027.95)	(208,711.29)	(708,027.95)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(157,174.93)	(154,733.42)	(157,174.93)	(154,733.42)
TOTAL OTHER ELECTRIC REVENUE	(157,174.93)	(154,733.42)	(157,174.93)	(154,733.42)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	734,339.46	698,127.62	734,339.46	698,127.62
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	734,339.46	698,127.62	734,339.46	698,127.62
TOTAL OPERATING REVENUE	(144,831,051.41)	(132,844,719.46)	(144,831,051.41)	(132,844,719.46)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	92,510,218.15	93,957,293.43	92,510,218.15	93,957,293.43
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	92,510,218.15	93,957,293.43	92,510,218.15	93,957,293.43
TRANSMISSION				
4015600-Operation-Operations Dept E&S	216,056.20	191,492.86	216,056.20	191,492.86
4015610-Load Dispatching-Operations Dept	100,562.40	87,441.00	100,562.40	87,441.00
4015620-Station Expenses-Operations Dept	46,796.95	45,889.59	46,796.95	45,889.59
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	119,606.75	174,204.49	119,606.75	174,204.49
TOTAL TRANSMISSION	483,022.30	499,027.94	483,022.30	499,027.94
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	317,825.03	115,264.21	317,825.03	115,264.21
4015810-Load Dispatching-Dist Dept	20,370.84	205,917.13	20,370.84	205,917.13
4015820-Station Expenses-Dist Dept	(7,768.21)	187,761.87	(7,768.21)	187,761.87
4015830-OH Distribution Line Exp-Dist Dept	215,775.65	243,342.70	215,775.65	243,342.70
4015840-UG Distribution Line Exp-Dist Dept	177,235.11	122,896.73	177,235.11	122,896.73
4015850-Street Lighting & Signal System Exp-Dist Dept	13,318.78	14,682.98	13,318.78	14,682.98
4015860-Meter Expenses-Dist Dept	108,979.53	99,891.23	108,979.53	99,891.23
4015870-Services on Customer Premise-Dist Dept	250,538.11	289,015.27	250,538.11	289,015.27
4015880-Misc Distribution Expenses	1,270,686.19	1,533,976.87	1,270,686.19	1,533,976.87
4015890-Rents-Electric Distribution	5,159.28	0.00	5,159.28	0.00
TOTAL DISTRIBUTION	2,372,120.31	2,812,748.99	2,372,120.31	2,812,748.99
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	14,336.89	13,440.60	14,336.89	13,440.60
4019020-Meter Reading Expenses	113,144.05	101,804.39	113,144.05	101,804.39
4019030-Customer Records & Collection Expenses	1,097,663.00	697,278.50	1,097,663.00	697,278.50
TOTAL CUSTOMER ACCOUNTS	1,225,143.94	812,523.49	1,225,143.94	812,523.49
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	34,031.83	211,772.78	34,031.83	211,772.78
TOTAL SALES	34,031.83	211,772.78	34,031.83	211,772.78

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	992,410.87	786,491.63	992,410.87	786,491.63
4019210-Office Supplies & Expenses	260,641.21	291,869.53	260,641.21	291,869.53
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(636,128.77)	(734,609.62)	(636,128.77)	(734,609.62)
4019230-Outside Services Employed	293,613.16	112,187.34	293,613.16	112,187.34
4019240-Property Insurance	166,465.16	188,822.35	166,465.16	188,822.35
4019250-Injuries & Damages	321,073.64	330,583.38	321,073.64	330,583.38
4019260-Employee Benefits	1,254,201.95	575,281.08	1,254,201.95	575,281.08
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	0.00	0.00	0.00
4019300-Misc General Expenses	331,038.09	1,055,303.73	331,038.09	1,055,303.73
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	418,179.68	928,535.26	418,179.68	928,535.26
4019311-Rent-Summer Trees	5,462.83	23.27	5,462.83	23.27
TOTAL ADMINISTRATIVE & GENERAL	3,406,957.82	3,534,487.95	3,406,957.82	3,534,487.95
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	2,258,395.88	2,024,888.07	2,258,395.88	2,024,888.07
4019262-Pension Expense - Cash	2,780,204.10	2,274,183.63	2,780,204.10	2,274,183.63
TOTAL PENSION EXPENSE	5,038,599.98	4,299,071.70	5,038,599.98	4,299,071.70
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	95,971.16	(752,210.40)	95,971.16	(752,210.40)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,241,127.46	1,218,420.09	1,241,127.46	1,218,420.09
TOTAL OTHER POST EMPLOYMENT BENEFITS	1,337,098.62	466,209.69	1,337,098.62	466,209.69
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	41,111.95	38,002.57	41,111.95	38,002.57
4019080-Customer Assistance Expenses	110,364.40	107,500.48	110,364.40	107,500.48
4019090-Informational & Instructional Advertising Expenses	21,238.76	16,346.79	21,238.76	16,346.79
4019100-Misc Customer Service & Informational Expenses	63,606.18	48,487.44	63,606.18	48,487.44
TOTAL CUSTOMER SERVICE & INFO	236,321.29	210,337.28	236,321.29	210,337.28
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	106,643,514.24	106,803,473.25	106,643,514.24	106,803,473.25
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	130,109.98	124,721.67	130,109.98	124,721.67
4025690-Maint-Structures & Improvements-Operations Dept	31,379.22	189.48	31,379.22	189.48
4025700-Maint-Station Eqmt-Operations Dept	183,070.36	174,855.51	183,070.36	174,855.51
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	64,267.07	80,046.01	64,267.07	80,046.01
TOTAL TRANSMISSION	408,826.63	379,812.67	408,826.63	379,812.67
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	202,122.21	214,309.68	202,122.21	214,309.68
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	0.00	0.00
4025920-Maint-Station Equipment-Dist Dept	29,845.91	111,807.86	29,845.91	111,807.86
4025930-Maint-OH Distribution Lines-Dist Dept	1,727,944.26	3,550,319.17	1,727,944.26	3,550,319.17
4025940-Maint-UG Distribution Lines-Dist Dept	1,013,781.98	836,521.09	1,013,781.98	836,521.09
4025950-Maint-Line Transformers	65,505.76	80,771.70	65,505.76	80,771.70
4025960-Maint-Street Lighting & Signal System	240,992.94	306,927.70	240,992.94	306,927.70
4025970-Maint-Meters	10,465.33	207,919.58	10,465.33	207,919.58
4025980-Maint-Misc Distribution Plant	(5,241.76)	113,976.03	(5,241.76)	113,976.03
TOTAL DISTRIBUTION	3,285,416.63	5,422,552.81	3,285,416.63	5,422,552.81
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	126,421.55	245,449.11	126,421.55	245,449.11
4029325-Facilities Maintenance Expense	16,660.35	28,340.94	16,660.35	28,340.94
TOTAL ADMINISTRATIVE & GENERAL	143,081.90	273,790.05	143,081.90	273,790.05
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	3,837,325.16	6,076,155.53	3,837,325.16	6,076,155.53

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,754,369.05	5,491,610.04	5,754,369.05	5,491,610.04
TOTAL DEPRECIATION	5,754,369.05	5,491,610.04	5,754,369.05	5,491,610.04
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	33,548.02	34,551.89	33,548.02	34,551.89
4040405-Amortization Expense-Right of Use Assets-Subscriptions	305,830.61	173,564.86	305,830.61	173,564.86
4050400-Amortization of Software	0.00	0.00	0.00	0.00
TOTAL AMORTIZATION	339,378.63	208,116.75	339,378.63	208,116.75
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	752.95	752.95	752.95
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	610.59	610.59	610.59	610.59
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	612.19	0.00	612.19	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	1,373.84	0.00	1,373.84	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	45,312.21	45,312.21	45,312.21
4074001 - Regulatory Debits-Amortization of Memphis LED Retrofit 2024.1	554.95	554.95	554.95	554.95
4074002 - Regulatory Debits-Amortization of Memphis LED Retrofit 2025.1	3,811.81	0.00	3,811.81	0.00
4074005 - Regulatory Debits-Amortization of Bartlett LED Retrofit	2,949.38	2,949.38	2,949.38	2,949.38
4074010 - Regulatory Debits-Amortization of Collierville LED Retrofit	2,653.44	2,653.44	2,653.44	2,653.44
4074015 - Regulatory Debits-Amortization of Arlington LED Retrofit	435.87	435.87	435.87	435.87
4074020 - Regulatory Debits-Amortization of Millington LED Retrofit	507.80	0.00	507.80	0.00
TOTAL REGULATORY DEBITS	163,660.60	157,354.96	163,660.60	157,354.96
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	5,129,892.37	4,346,026.37	5,129,892.37	4,346,026.37
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	5,129,892.37	4,346,026.37	5,129,892.37	4,346,026.37
FICA TAXES				
4081000-Taxes-FICA	300,351.58	520,001.25	300,351.58	520,001.25
TOTAL FICA TAXES	300,351.58	520,001.25	300,351.58	520,001.25
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSES	11,687,652.23	10,723,109.37	11,687,652.23	10,723,109.37
TOTAL OPERATING EXPENSES	122,168,491.63	123,602,738.15	122,168,491.63	123,602,738.15
TOTAL OPERATING (INCOME) LOSS	(22,662,559.78)	(9,241,981.31)	(22,662,559.78)	(9,241,981.31)
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	(1,515,091.62)	(1,167,602.35)	(1,515,091.62)	(1,167,602.35)
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	159,790.66	(338,882.05)	159,790.66	(338,882.05)
4210110-Misc Non-Operating Income-Lease Income	(68,208.71)	(67,969.63)	(68,208.71)	(67,969.63)
4210150-Misc Non-Operating Income-Stranded Asset Income	0.00	0.00	0.00	0.00
4210200-Misc Non-Op Income-NSA Project	0.00	0.00	0.00	0.00
4210300-Misc Non-Op Income-TVA Transmission Credit	(3,401,974.49)	(3,368,547.53)	(3,401,974.49)	(3,368,547.53)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(259,753.50)	(267,462.52)	(259,753.50)	(267,462.52)
4210500-Misc Non-Op Income-Telecom Expense	0.00	0.00	0.00	0.00
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4211105-Gains from Lease Modification	0.00	0.00	0.00	0.00
4211110-Gains from Subscription Modification	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4212105-Loss from Lease Modification	0.00	0.00	0.00	0.00
4212110-Loss from Subscription Modification	0.00	0.00	0.00	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(5,085,237.66)	(5,210,464.08)	(5,085,237.66)	(5,210,464.08)
TOTAL (INCOME) LOSS	(27,747,797.44)	(14,452,445.39)	(27,747,797.44)	(14,452,445.39)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	2,293.96	457.70	2,293.96	457.70
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	2,293.96	457.70	2,293.96	457.70

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	772,621.40	790,566.28	772,621.40	790,566.28
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	772,621.40	790,566.28	772,621.40	790,566.28
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(26,972,882.08)	(13,661,421.41)	(26,972,882.08)	(13,661,421.41)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	39,671.58	40,003.36	39,671.58	40,003.36
4270024-Interest LTD-Revenue Refunding Bonds Series 2024	61,020.83	74,500.00	61,020.83	74,500.00
4272002-Interest LTD-Revenue Refunding Bonds-Series 2002	0.00	0.00	0.00	0.00
4272008-Interest LTD-Series 2008	0.00	0.00	0.00	0.00
4272010-Interest LTD-Series 2010	0.00	0.00	0.00	0.00
4272014-Interest LTD-Revenue Bonds Series 2014	0.00	0.00	0.00	0.00
4272016-Interest LTD-Revenue Bonds Series 2016	96,816.67	104,316.67	96,816.67	104,316.67
4272017-Interest LTD-Revenue Bonds Series 2017	213,183.33	229,454.17	213,183.33	229,454.17
4272020-Interest LTD-Revenue Bonds Series 2020A	440,700.00	453,116.67	440,700.00	453,116.67
4272024-Interest LTD-Revenue Bonds Series 2024	716,296.88	727,671.88	716,296.88	727,671.88
4272025-Interest LTD-Revenue Bonds Series 2025	1,180,155.87	0.00	1,180,155.87	0.00
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	2,747,845.16	1,629,062.75	2,747,845.16	1,629,062.75
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	1,942.65	1,958.90	1,942.65	1,958.90
4280024-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2024	(28,086.58)	(34,290.75)	(28,086.58)	(34,290.75)
4280500-Amort Debt Disc & Exp-Bond Anticipation Notes-Series 2010	0.00	0.00	0.00	0.00
4282002-Amort Debt Disc & Exp-Series 2002	0.00	0.00	0.00	0.00
4282008-Amort Debt Disc & Exp-Series 2008	0.00	0.00	0.00	0.00
4282010-Amort Debt Disc & Exp-Series 2010	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	0.00	0.00	0.00	0.00
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(34,720.88)	(37,410.56)	(34,720.88)	(37,410.56)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(53,724.25)	(57,824.66)	(53,724.25)	(57,824.66)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(112,305.53)	(115,469.72)	(112,305.53)	(115,469.72)
4282024-Amort Debt Disc & Exp-Revenue Bonds Series 2024	(67,807.43)	(68,884.23)	(67,807.43)	(68,884.23)
4282025-Amort Debt Disc & Exp-Revenue Bonds Series 2025	(78,033.56)	0.00	(78,033.56)	0.00
TOTAL AMORT-DEBT DISC & EXP	(372,735.58)	(311,921.02)	(372,735.58)	(311,921.02)
TOTAL DEBT EXPENSE	2,375,109.58	1,317,141.73	2,375,109.58	1,317,141.73
NET (INCOME) LOSS AFTER DEBT EXPENSE	(24,597,772.50)	(12,344,279.68)	(24,597,772.50)	(12,344,279.68)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(772,621.40)	(790,566.28)	(772,621.40)	(790,566.28)
TOTAL REVENUE FROM CIAC	(772,621.40)	(790,566.28)	(772,621.40)	(790,566.28)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(772,621.40)	(790,566.28)	(772,621.40)	(790,566.28)
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	(25,370,393.90)	(13,134,845.96)	(25,370,393.90)	(13,134,845.96)

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(40,648,641.05)	(41,372,354.17)	(40,648,641.05)	(41,372,354.17)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	0.00
4000110-Accrued Unbilled Revenues	(22,757,217.59)	(4,491,361.49)	(22,757,217.59)	(4,491,361.49)
4000150-Energy Costs-Sales Revenue	1,111,751.71	1,053,659.61	1,111,751.71	1,053,659.61
TOTAL GAS SALES REVENUE	(62,294,106.93)	(44,810,056.05)	(62,294,106.93)	(44,810,056.05)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(502,744.41)	(386,664.26)	(502,744.41)	(386,664.26)
TOTAL FORFEITED DISCOUNTS	(502,744.41)	(386,664.26)	(502,744.41)	(386,664.26)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(156,970.21)	(142,972.61)	(156,970.21)	(142,972.61)
TOTAL MISC SERVICE REVENUE	(156,970.21)	(142,972.61)	(156,970.21)	(142,972.61)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(629,146.94)	(1,271,545.92)	(629,146.94)	(1,271,545.92)
TOTAL RENT FROM GAS PROPERTY	(629,146.94)	(1,271,545.92)	(629,146.94)	(1,271,545.92)
LEASE REVENUE				
4000405-Lease Revenue	(52,085.81)	(52,085.81)	(52,085.81)	(52,085.81)
TOTAL LEASE REVENUE	(52,085.81)	(52,085.81)	(52,085.81)	(52,085.81)
TRANSPORTED GAS				
4000800-Transported Gas	(1,251,163.22)	(1,201,506.31)	(1,251,163.22)	(1,201,506.31)
TOTAL TRANSPORTED GAS	(1,251,163.22)	(1,201,506.31)	(1,251,163.22)	(1,201,506.31)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(60,250.39)	(59,314.48)	(60,250.39)	(59,314.48)
4000550-LNG Other Gas Revenue	(178,545.78)	0.00	(178,545.78)	0.00
4000560-CNG Other Gas Revenue	(7,852.16)	(39,787.69)	(7,852.16)	(39,787.69)
4000570-Industrial Sales-Other Gas Revenue	(2,327,210.00)	(1,705,212.90)	(2,327,210.00)	(1,705,212.90)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(150,310.00)	(509,589.60)	(150,310.00)	(509,589.60)
TOTAL OTHER GAS REVENUE	(2,724,168.33)	(2,313,904.67)	(2,724,168.33)	(2,313,904.67)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	271,768.18	275,621.07	271,768.18	275,621.07
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	271,768.18	275,621.07	271,768.18	275,621.07
TOTAL OPERATING REVENUE	(67,338,617.67)	(49,903,114.56)	(67,338,617.67)	(49,903,114.56)
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	17,437.46	16,137.45	17,437.46	16,137.45
4018410-Operation Labor & Expenses-LNG Plant	(25,662.98)	169,245.56	(25,662.98)	169,245.56
TOTAL PRODUCTION	(8,225.52)	185,383.01	(8,225.52)	185,383.01
GAS COST				
4018040-Natural Gas-City Gate Purchases	66,918,746.20	36,949,909.92	66,918,746.20	36,949,909.92
4018045-LNG-Purchased Gas for LNG Sales	42,928.55	0.00	42,928.55	0.00
4018046-CNG-Purchased Gas for CNG Sales	8.98	29.04	8.98	29.04
4018047-Industrial-Purchased Gas for Industrial Sales	2,402,965.00	2,155,002.50	2,402,965.00	2,155,002.50
TOTAL GAS COST	69,364,648.73	39,104,941.46	69,364,648.73	39,104,941.46
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	119,037.51	26,971.31	119,037.51	26,971.31
4018710-Distribution Load Dispatching Expense	120,914.16	116,116.92	120,914.16	116,116.92
4018740-Mains & Services	124,299.77	94,241.17	124,299.77	94,241.17
4018750-Measuring & Regulating Expenses-General	14,383.93	7,391.78	14,383.93	7,391.78
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	265,394.17	119,736.81	265,394.17	119,736.81
4018790-Customer Installation Expenses	171,951.81	330,151.70	171,951.81	330,151.70
4018800-Other Expenses	528,705.91	388,391.15	528,705.91	388,391.15
4018810-Rents-Gas Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,344,687.26	1,083,000.84	1,344,687.26	1,083,000.84
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	13,648.92	12,950.23	13,648.92	12,950.23
4019020-Meter Reading Expenses	163,478.20	143,709.50	163,478.20	143,709.50
4019030-Customer Records & Collection Expenses	593,531.07	416,722.77	593,531.07	416,722.77
TOTAL CUSTOMER ACCOUNTS	770,658.19	573,382.50	770,658.19	573,382.50

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE 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	36,272.69	35,892.34	36,272.69	35,892.34
TOTAL SALES	36,272.69	35,892.34	36,272.69	35,892.34
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	381,507.40	376,877.28	381,507.40	376,877.28
4019210-Office Supplies & Expenses	224,546.35	76,072.45	224,546.35	76,072.45
4019220-Administrative Expenses-Transferred-Credit	(153,520.76)	(277,165.77)	(153,520.76)	(277,165.77)
4019230-Outside Services Employed	36,930.62	18,233.15	36,930.62	18,233.15
4019240-Property Insurance	85,141.02	95,584.08	85,141.02	95,584.08
4019250-Injuries & Damages	94,161.90	159,470.07	94,161.90	159,470.07
4019260-Employee Benefits	844,002.86	513,714.72	844,002.86	513,714.72
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	0.00	0.00	0.00
4019300-Misc General Expenses	189,347.96	(517,330.46)	189,347.96	(517,330.46)
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	121,579.87	407,630.56	121,579.87	407,630.56
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	1,823,697.22	853,086.08	1,823,697.22	853,086.08
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	865,718.42	776,207.06	865,718.42	776,207.06
4019262-Pension Expense - Cash	1,162,630.81	951,022.25	1,162,630.81	951,022.25
TOTAL PENSION EXPENSE	2,028,349.23	1,727,229.31	2,028,349.23	1,727,229.31
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	36,789.00	(288,347.28)	36,789.00	(288,347.28)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	519,016.94	509,521.13	519,016.94	509,521.13
TOTAL OTHER POST EMPLOYMENT BENEFITS	555,805.94	221,173.85	555,805.94	221,173.85
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	33,579.90	31,167.01	33,579.90	31,167.01
4019080-Customer Assistance Expenses	83,606.98	81,413.18	83,606.98	81,413.18
4019090-Informational & Instructional Advertising Expenses	7,069.23	5,441.44	7,069.23	5,441.44
4019100-Misc Customer Service & Informational Expenses	62,692.08	44,961.55	62,692.08	44,961.55
TOTAL CUSTOMER SERVICE & INFO	186,948.19	162,983.18	186,948.19	162,983.18
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	76,102,841.93	43,947,072.57	76,102,841.93	43,947,072.57
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	27,151.45	25,100.00	27,151.45	25,100.00
4028440-Maint-Structures & Improvements-LNG Plant	1,658.47	2,052.94	1,658.47	2,052.94
4028450-Maint-Holders-LNG Plant	7,279.37	5,992.30	7,279.37	5,992.30
4028460-Maint-Other Equipment-LNG Plant	10,946.50	9,927.98	10,946.50	9,927.98
TOTAL PRODUCTION	47,035.79	43,073.22	47,035.79	43,073.22
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	12,081.57	10,254.87	12,081.57	10,254.87
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	324,145.31	178,472.04	324,145.31	178,472.04
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	151,139.39	127,607.00	151,139.39	127,607.00
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	15,306.48	13,317.70	15,306.48	13,317.70
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	158,245.50	153,414.91	158,245.50	153,414.91
4028930-Maint-Meters & House Regulators-Dist Dept	43,436.29	30,711.34	43,436.29	30,711.34
TOTAL DISTRIBUTION	704,354.54	513,777.86	704,354.54	513,777.86
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	101,117.63	94,381.81	101,117.63	94,381.81
4029325-Facilities Maintenance Expense	8,121.76	9,082.66	8,121.76	9,082.66
TOTAL ADMINISTRATIVE & GENERAL	109,239.39	103,464.47	109,239.39	103,464.47

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	860,629.72	660,315.55	860,629.72	660,315.55
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,628,361.92	1,572,912.73	1,628,361.92	1,572,912.73
TOTAL DEPRECIATION	1,628,361.92	1,572,912.73	1,628,361.92	1,572,912.73
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	9,013.58	9,398.40	9,013.58	9,398.40
4040405-Amortization Exp-Right of Use Assets-Subscriptions	119,366.96	75,012.59	119,366.96	75,012.59
4050400-Amortization of Software	300,919.19	300,919.19	300,919.19	300,919.19
TOTAL AMORTIZATION	429,299.73	385,330.18	429,299.73	385,330.18
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	811.78	811.78	811.78
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	713.45	713.45	713.45	713.45
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	1,038.49	0.00	1,038.49	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	669.48	0.00	669.48	0.00
TOTAL REGULATORY DEBITS	126,324.22	124,616.25	126,324.22	124,616.25
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,719,521.38	1,368,768.75	1,719,521.38	1,368,768.75
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,719,521.38	1,368,768.75	1,719,521.38	1,368,768.75
4081000-Taxes-FICA	115,134.77	200,006.74	115,134.77	200,006.74
TOTAL FICA TAXES	115,134.77	200,006.74	115,134.77	200,006.74
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	4,018,642.02	3,651,634.65	4,018,642.02	3,651,634.65
TOTAL OPERATING EXPENSE	80,982,113.67	48,259,022.77	80,982,113.67	48,259,022.77
TOTAL OPERATING (INCOME) LOSS	13,643,496.00	(1,644,091.79)	13,643,496.00	(1,644,091.79)
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	(54,823.49)	(102,198.23)	(54,823.49)	(102,198.23)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	393,385.20	307,864.89	393,385.20	307,864.89
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	(258,317.49)	(795,275.44)	(258,317.49)	(795,275.44)
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	221,499.83	(10,606.11)	221,499.83	(10,606.11)
4210110-Misc Non-Op Income - Lease Income	(12,858.40)	(12,857.04)	(12,858.40)	(12,857.04)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(58,967.32)	(60,599.82)	(58,967.32)	(60,599.82)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4211105-Gains from Lease Modification	0.00	0.00	0.00	0.00
4211110-Gains from Subscription Modification	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4212105-Loss from Lease Modification	0.00	0.00	0.00	0.00
4212110-Loss from Subscription Modification	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	229,918.33	(673,671.75)	229,918.33	(673,671.75)
TOTAL (INCOME) LOSS	13,873,414.33	(2,317,763.54)	13,873,414.33	(2,317,763.54)

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	577.80	175.46	577.80	175.46
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	577.80	175.46	577.80	175.46
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	33,680.60	37,825.24	33,680.60	37,825.24
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	33,680.60	37,825.24	33,680.60	37,825.24
NET (INCOME) LOSS BEFORE DEBT EXPENSE	13,907,672.73	(2,279,762.84)	13,907,672.73	(2,279,762.84)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272025-Interest LTD-Revenue Bonds Series 2025	96,816.67	104,316.67	96,816.67	104,316.67
4272017-Interest LTD-Revenue Bonds Series 2017	106,645.83	113,770.83	106,645.83	113,770.83
4272020-Interest LTD-Revenue Bonds Series 2020	187,591.67	192,883.33	187,591.67	192,883.33
TOTAL INT EXP-LONG TERM DEBT	391,054.17	410,970.83	391,054.17	410,970.83
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(34,700.58)	(37,388.69)	(34,700.58)	(37,388.69)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(31,122.55)	(33,201.84)	(31,122.55)	(33,201.84)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(48,626.03)	(49,997.70)	(48,626.03)	(49,997.70)
TOTAL AMORT-DEBT DISC & EXP	(114,449.16)	(120,588.23)	(114,449.16)	(120,588.23)
TOTAL DEBT EXPENSE	276,605.01	290,382.60	276,605.01	290,382.60
NET (INCOME) LOSS AFTER DEBT EXPENSE	14,184,277.74	(1,989,380.24)	14,184,277.74	(1,989,380.24)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(33,680.60)	(37,825.24)	(33,680.60)	(37,825.24)
TOTAL REVENUE FROM CIAC	(33,680.60)	(37,825.24)	(33,680.60)	(37,825.24)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(33,680.60)	(37,825.24)	(33,680.60)	(37,825.24)
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	14,150,597.14	(2,027,205.48)	14,150,597.14	(2,027,205.48)

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(9,872,364.68)	(9,065,673.52)	(9,872,364.68)	(9,065,673.52)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	0.00
4000110-Accrued Unbilled Revenues	474,387.37	(125,252.84)	474,387.37	(125,252.84)
TOTAL WATER SALES REVENUE	(9,397,977.31)	(9,190,926.36)	(9,397,977.31)	(9,190,926.36)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(132,186.42)	(115,320.72)	(132,186.42)	(115,320.72)
TOTAL FORFEITED DISCOUNTS	(132,186.42)	(115,320.72)	(132,186.42)	(115,320.72)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(80,488.65)	(194,757.13)	(80,488.65)	(194,757.13)
4000350-Other Revenue	(118,797.44)	(124,109.96)	(118,797.44)	(124,109.96)
TOTAL MISC SERVICE REVENUE	(199,286.09)	(318,867.09)	(199,286.09)	(318,867.09)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(13,318.26)	(23,777.92)	(13,318.26)	(23,777.92)
TOTAL RENT FROM WATER PROPERTY	(13,318.26)	(23,777.92)	(13,318.26)	(23,777.92)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(44,532.90)	(43,841.15)	(44,532.90)	(43,841.15)
TOTAL OTHER WATER REVENUE	(44,532.90)	(43,841.15)	(44,532.90)	(43,841.15)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	93,711.39	86,046.46	93,711.39	86,046.46
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	93,711.39	86,046.46	93,711.39	86,046.46
TOTAL OPERATING REVENUE	(9,693,589.59)	(9,606,686.78)	(9,693,589.59)	(9,606,686.78)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	19,540.94	21,570.03	19,540.94	21,570.03
4016030-Misc Expense-Production-Source of Supply	2,169.39	2,122.01	2,169.39	2,122.01
4016200-Operation-Production-Pumping E&S	32,640.13	32,411.97	32,640.13	32,411.97
4016230-Fuel or Power Purchased for Pumping	823,036.92	906,774.83	823,036.92	906,774.83
4016240-Pumping Labor & Expenses	50,236.31	48,896.24	50,236.31	48,896.24
4016260-Misc Expense-Production-Pumping	147,671.87	165,216.39	147,671.87	165,216.39
4016400-Operation-Production-Water Treatment E&S	8,091.02	8,135.52	8,091.02	8,135.52
4016410-Chemicals	137,426.40	194,135.40	137,426.40	194,135.40
4016420-Operation Labor & Expenses-Production-Water Treatment	(2,112.58)	203,705.64	(2,112.58)	203,705.64
4016430-Misc-Production-Water Treatment	20,310.32	16,154.71	20,310.32	16,154.71
TOTAL PRODUCTION	1,239,010.72	1,599,122.74	1,239,010.72	1,599,122.74
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	115,601.53	102,243.07	115,601.53	102,243.07
4016610-Storage Facilities	16,283.19	14,739.31	16,283.19	14,739.31
4016620-Transmission & Distribution Lines	39,920.98	39,487.24	39,920.98	39,487.24
4016630-Meter Expenses	146,476.48	140,778.63	146,476.48	140,778.63
4016640-Customer Installations	153,596.92	94,456.12	153,596.92	94,456.12
4016650-Misc Expense-Transmission & Distribution	220,773.70	175,830.81	220,773.70	175,830.81
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	692,652.80	567,535.18	692,652.80	567,535.18
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	13,533.76	12,867.87	13,533.76	12,867.87
4019020-Meter Reading Expenses	116,975.35	103,333.18	116,975.35	103,333.18
4019030-Customer Records & Collection Expenses	446,893.94	143,451.72	446,893.94	143,451.72
TOTAL CUSTOMER ACCOUNTS	577,403.05	259,652.77	577,403.05	259,652.77
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	31,330.30	31,079.15	31,330.30	31,079.15
TOTAL SALES	31,330.30	31,079.15	31,330.30	31,079.15

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	222,951.29	128,904.36	222,951.29	128,904.36
4019210-Office Supplies & Expenses	190,649.75	87,847.77	190,649.75	87,847.77
4019220-Administrative Expenses-Transferred-Credit	(98,757.34)	(141,423.08)	(98,757.34)	(141,423.08)
4019230-Outside Services Employed	24,754.59	2,363.44	24,754.59	2,363.44
4019240-Property Insurance	61,553.70	68,311.13	61,553.70	68,311.13
4019250-Injuries & Damages	80,720.65	130,939.83	80,720.65	130,939.83
4019260-Employee Benefits	464,958.75	205,489.31	464,958.75	205,489.31
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	0.00	0.00	0.00
4019300-Misc General Expenses	310,220.96	349,706.74	310,220.96	349,706.74
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	204,443.28	564,074.96	204,443.28	564,074.96
4019311-Rent-Summer Trees	1,506.99	6.42	1,506.99	6.42
TOTAL ADMINISTRATIVE & GENERAL	1,463,002.62	1,396,220.88	1,463,002.62	1,396,220.88
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	639,878.85	573,718.27	639,878.85	573,718.27
4019262-Pension Expense - Cash	859,335.81	702,929.48	859,335.81	702,929.48
TOTAL PENSION EXPENSE	1,499,214.66	1,276,647.75	1,499,214.66	1,276,647.75
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	27,191.85	(213,126.25)	27,191.85	(213,126.25)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	383,621.22	376,602.57	383,621.22	376,602.57
TOTAL OTHER POST EMPLOYMENT BENEFITS	410,813.07	163,476.32	410,813.07	163,476.32
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	30,706.94	29,844.02	30,706.94	29,844.02
4019080-Customer Assistance Expenses	63,734.32	60,855.79	63,734.32	60,855.79
4019090-Informational & Instructional Advertising Expenses	4,472.56	3,572.28	4,472.56	3,572.28
4019100-Misc Customer Service & Informational Expenses	23,899.14	21,490.22	23,899.14	21,490.22
TOTAL CUSTOMER SERVICE & INFO	122,812.96	115,762.31	122,812.96	115,762.31
GROUNDWATER STUDY EXPENSE				
4019315-Groundwater Study Expense	0.00	0.00	0.00	0.00
TOTAL GROUNDWATER STUDY EXPENSE	0.00	0.00	0.00	0.00
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	6,036,240.18	5,409,497.10	6,036,240.18	5,409,497.10
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	108,847.92	109,892.84	108,847.92	109,892.84
4026300-Maint-Production Pumping E&S	7,828.76	7,889.08	7,828.76	7,889.08
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	(168,847.23)	138,014.11	(168,847.23)	138,014.11
4026500-Maint-Production Water Treatment E&S	7,754.21	7,828.12	7,754.21	7,828.12
4026520-Maint-Water Treatment Equipment	68,814.15	124,785.38	68,814.15	124,785.38
TOTAL PRODUCTION	24,397.81	388,409.53	24,397.81	388,409.53
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	290,844.22	169,522.97	290,844.22	169,522.97
4026750-Maint-Services	103,914.75	98,437.42	103,914.75	98,437.42
4026760-Maint-Water Meters	628,509.81	107,112.25	628,509.81	107,112.25
4026770-Maint-Hydrants	96,729.42	69,618.55	96,729.42	69,618.55
4026780-Maint-Miscellaneous Plant	3,749.98	4,294.95	3,749.98	4,294.95
TOTAL DISTRIBUTION	1,123,748.18	448,986.14	1,123,748.18	448,986.14
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	117,641.30	128,931.53	117,641.30	128,931.53
4029325-Facilities Maintenance Expense	90,417.66	233,910.56	90,417.66	233,910.56
TOTAL ADMINISTRATIVE & GENERAL	208,058.96	362,842.09	208,058.96	362,842.09

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	1,356,204.95	1,200,237.76	1,356,204.95	1,200,237.76
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,097,760.57	1,030,268.40	1,097,760.57	1,030,268.40
TOTAL DEPRECIATION	1,097,760.57	1,030,268.40	1,097,760.57	1,030,268.40
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	6,662.22	6,946.65	6,662.22	6,946.65
4040405-Amortization Exp-Right of Use Assets-Subscriptions	90,992.30	56,608.08	90,992.30	56,608.08
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	97,654.52	63,554.73	97,654.52	63,554.73
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	106.43	106.43	106.43
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	236.29	236.29	236.29	236.29
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	104.56	0.00	104.56	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	417.15	0.00	417.15	0.00
TOTAL REGULATORY DEBITS	40,985.77	40,464.06	40,985.77	40,464.06
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	802,272.70	802,272.70	802,272.70	802,272.70
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	802,272.70	802,272.70	802,272.70	802,272.70
FICA TAXES				
4081000-Taxes-FICA	85,099.61	143,995.49	85,099.61	143,995.49
TOTAL FICA TAXES	85,099.61	143,995.49	85,099.61	143,995.49
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	2,123,773.17	2,080,555.38	2,123,773.17	2,080,555.38
TOTAL OPERATING EXPENSES	9,516,218.30	8,690,290.24	9,516,218.30	8,690,290.24
TOTAL OPERATING (INCOME) LOSS	(177,371.29)	(916,396.54)	(177,371.29)	(916,396.54)
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	(330.00)	(1,350.00)	(330.00)	(1,350.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	(199,411.14)	(468,778.20)	(199,411.14)	(468,778.20)
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	35,150.58	41,153.85	35,150.58	41,153.85
4210110-Misc Non-Op Income-Lease Income	(23,973.54)	(24,188.98)	(23,973.54)	(24,188.98)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(45,866.90)	(54,407.64)	(45,866.90)	(54,407.64)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211105-Gains from Lease Modification	0.00	0.00	0.00	0.00
4211110-Gains from Subscription Modification	0.00	0.00	0.00	0.00
4212105-Loss from Lease Modification	0.00	0.00	0.00	0.00
4212110-Loss from Subscription Modification	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(234,431.00)	(507,570.97)	(234,431.00)	(507,570.97)
TOTAL (INCOME) LOSS	(411,802.29)	(1,423,967.51)	(411,802.29)	(1,423,967.51)
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	427.06	129.68	427.06	129.68
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	427.06	129.68	427.06	129.68

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

JANUARY 2026

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	89,507.44	57,638.12	89,507.44	57,638.12
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	89,507.44	57,638.12	89,507.44	57,638.12
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(321,867.79)	(1,366,199.71)	(321,867.79)	(1,366,199.71)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	25,659.17	28,125.83	25,659.17	28,125.83
4272016-Interest LTD-Revenue Bonds Series 2016	50,837.50	54,325.00	50,837.50	54,325.00
4272017-Interest LTD-Revenue Bonds Series 2017	56,068.75	60,568.75	56,068.75	60,568.75
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	194,941.67	200,691.67	194,941.67	200,691.67
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	327,507.09	343,711.25	327,507.09	343,711.25
AMORT-DEBT DISC & EXP				
4282001-Amort Debt Disc & Exp-Series 2001	0.00	0.00	0.00	0.00
4272025-Interest LTD-Revenue Bonds Series 2025	(2,870.17)	(3,146.09)	(2,870.17)	(3,146.09)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(10,423.85)	(11,138.93)	(10,423.85)	(11,138.93)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(11,841.09)	(12,791.44)	(11,841.09)	(12,791.44)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(50,512.98)	(52,002.91)	(50,512.98)	(52,002.91)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	(75,648.09)	(79,079.37)	(75,648.09)	(79,079.37)
TOTAL DEBT EXPENSE	251,859.00	264,631.88	251,859.00	264,631.88
NET (INCOME) LOSS AFTER DEBT EXPENSE	(70,008.79)	(1,101,567.83)	(70,008.79)	(1,101,567.83)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(89,507.44)	(57,638.12)	(89,507.44)	(57,638.12)
TOTAL REVENUE FROM CIAC	(89,507.44)	(57,638.12)	(89,507.44)	(57,638.12)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(89,507.44)	(57,638.12)	(89,507.44)	(57,638.12)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	(159,516.23)	(1,159,205.95)	(159,516.23)	(1,159,205.95)

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
RESIDENTIAL	386,794	406,668,549.00	406,668,549.00	56,314,212.37	56,314,212.37	101				
MLGW GREEN POWER	0	0.00	0.00	4.00	4.00	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	0.00	0.00	6,870.00	6,870.00	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	0.00	0.00	-25,557.53	-25,557.53	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.	16,704	4,182,486.00	4,182,486.00	815,802.34	815,802.34	331	301	303		
MFS RESI STREET LGHT FEE	0	4,788,288.00	4,788,288.00	852,414.82	852,414.82	336	337			
MFS COMM STREET LGHT FEE	0	1,691,555.00	1,691,555.00	285,108.10	285,108.10	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	11,817.00	1,061.62	1,061.62	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0.00	0.00	621.04	621.04	351				
ST.LTG.- OTHERS- ENERGY	8	1,031,874.00	1,031,874.00	92,703.55	92,703.55	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0.00	0.00	288,327.70	288,327.70	355	357			
TRAF. SIG.- MFS.- ENERGY	3	164,310.00	164,310.00	14,761.57	14,761.57	358				
TRAF. SIG.-OTHER-ENERGY	8	127,766.00	127,766.00	11,478.55	11,478.55	364				
ATHLETIC LTG. - ENERGY	73	264,680.00	264,680.00	23,778.83	23,778.83	367				
ATHLETIC LTG. - INV CHG	0	0.00	0.00	2,919.09	2,919.09	368				
INTERDEPARTMENTAL	38	10,288,636.00	10,288,636.00	1,096,860.99	1,096,860.99	369	2069	2369	2469	2569
						2379	2479	3169	2079	

REV YEAR/MONTH: 2026/01-01 MLGW (2.2.3 CIS PROD)
CYCLES: 01-21 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	42,000.00	42,000.00	3,476.41	3,476.41	431 2045 2345
FACILITIES RENTAL	0	0.00	0.00	366,343.90	366,343.90	576 2676 2686 2776 2786 2876 2886 2976 3076 3176 3276 3376 3476 3576
COMMERCIAL - ANNUAL	44,371	449,531,095.00	449,531,095.00	59,705,644.24	59,705,644.24	2031 2331 2431 2531 2631 2341 2731 2541 2641 2741 2231 2441 2831 2841 2931 3031 3131 3231 3331 3431 3531 2041
COMMERCIAL - SEASONAL	14	8,295.00	8,295.00	1,771.25	1,771.25	2032 2332 2432
INDUSTRIAL - ANNUAL	92	225,563,853.00	225,563,853.00	15,663,035.32	15,663,035.32	2042 2242 2342 2442 2542 2642 2742 2452 2552 2652 2752 2842 2852 2942 3042 3142
SIGN BOARDS	135	775,940.00	775,940.00	97,495.01	97,495.01	2070 2080 2370 2470
EXPANDED MANUFACT CREDIT	0	0.00	0.00	-96,607.16	-96,607.16	2378 2478 2578 2678 2778 2878 2978 3078 3178 3278 3378 3478 3578 2388 2488 2588 2688 2788 2888 2988 3088 3188 3288 3388 3488 3588 3688 3788 3878 3978 4078 4188 4288 4388 4488
VALLEY INVEST INIT CREDT	0	0.00	0.00	-877,973.00	-877,973.00	2392 2492 2592 2692 2792 2892 2992 3092 3192 3292 3392 3492 3592 3692 3792 3892 3992 4092 4192 4292 4392 4492
DEMAND PULSE RELAY	0	0.00	0.00	121.33	121.33	7575
POWERFLEX CREDIT	0	0.00	0.00	-31,547.85	-31,547.85	3653
TOTAL ELECTRIC	448,247	1,105,141,144.00	1,105,141,144.00	134,613,126.49	134,613,126.49	

FCA

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
FCA-RESIDENTIAL	385,042	406,631,770.00	406,631,770.00	11,320,328.26	11,320,328.26	101
FCA-PRIVATE OUTDOOR LTG.	16,704	4,214,746.00	4,214,746.00	113,974.44	113,974.44	331 301 303
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	11,817.00	286.09	286.09	350
FCA-ST LTG-OTHERS-ENERGY	8	1,031,874.00	1,031,874.00	24,981.67	24,981.67	354
FCA-TRAF SYS-MFS- ENERGY	3	164,310.00	164,310.00	3,977.95	3,977.95	358
FCA-TRAF SYS-OTH-ENERGY	8	127,766.00	127,766.00	3,093.20	3,093.20	364
FCA-ATHLETIC LTG.-ENERGY	70	264,680.00	264,680.00	6,407.88	6,407.88	367
FCA INTERDEPARTMENTAL	36	10,808,836.00	10,808,836.00	228,903.34	228,903.34	369 2069 2369 2469 2569 2379 2479 3169 2079
FCA DRAINAGE PUMPING	3	42,000.00	42,000.00	1,111.18	1,111.18	431 2045 2345
FCA-COMMERCIAL-ANNUAL	42,684	449,385,669.00	449,385,669.00	11,868,030.42	11,868,030.42	2031 2331 2431 2531 2631 2341 2731 2541 2641 2741 2231 2441 2831 2841 2931 3031 3131 3231 3331 3431 3531 2041
FCA-COMMERCIAL-SEASONAL	9	8,295.00	8,295.00	228.95	228.95	2032 2332 2432
FCA-INDUSTRIAL-ANNUAL	89	225,563,853.00	225,563,853.00	4,674,099.63	4,674,099.63	2042 2242 2342 2442 2542 2642 2742 2452 2552 2652 2752 2842 2852 2942 3042 3142
FCA SIGN BOARDS	120	775,940.00	775,940.00	21,124.00	21,124.00	2070 2080 2370 2470
TOTAL FCA	444,777	1,099,031,556.00	1,099,031,556.00	28,266,547.01	28,266,547.01	

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

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

REGULAR GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
RESIDENTIAL	198,129	22,793,560.81	22,793,560.81	17,180,730.31	17,180,730.31	101	126	128		
RESIDENTIAL	98,984	14,202,549.79	14,202,549.79	10,388,553.98	10,388,553.98	301	302	326	328	335
COMMERCIAL	21,080	12,241,451.86	12,241,451.86	8,677,843.56	8,677,843.56	731				
INTERDEPARTMENTAL	13	31,007.08	31,007.08	20,124.24	20,124.24	769				
ECONOMIC DEV. CREDIT	11	970,475.60	970,475.60	520,324.67	520,324.67	830	930	1030	1230	
COMMERCIAL	338	4,038,514.64	4,038,514.64	2,370,121.61	2,370,121.61	831	931			
INDUSTRIAL	6	61,828.72	61,828.72	41,535.72	41,535.72	842				
INDUSTRIAL	16	168,073.24	168,073.24	101,563.96	101,563.96	942				
INTERDEPARTMENTAL	1	35,639.00	35,639.00	21,180.99	21,180.99	969				
COMMERCIAL	10	459,016.00	459,016.00	290,499.40	290,499.40	1031				
INDUSTRIAL	2	152,488.00	152,488.00	100,920.82	100,920.82	1042				
REGULAR GAS	318,590	55,154,604.73	55,154,604.73	39,713,399.26	39,713,399.26					

REV YEAR/MONTH: 2026/01-01
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	1,284,130.00	1,284,130.00	734,770.48	734,770.48	8231
G10 MARKET INDUSTRIAL	8	343,674.00	343,674.00	200,471.31	200,471.31	8242
MARKET GAS	18	1,627,804.00	1,627,804.00	935,241.79	935,241.79	
TOTAL REGULAR + MARKET GAS	318,608	56,782,408.73	56,782,408.73	40,648,641.05	40,648,641.05	

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	39,138,574.00	39,138,574.00	360,961.58	360,961.58	1531				
FIRM TRANSP: RNG	1	754,032.00	754,032.00	30,866.35	30,866.35	1831				
FIRM TRANSP: RNG CASHOUT	0	0	0.00	0.00	0.00	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0	0.00	129,919.57	129,919.57	3731	3742			
ECONOMIC DEV. CREDIT	0	0	0.00	-43,975.85	-43,975.85	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0	0.00	-48,009.15	-48,009.15	5731	5742			
FIRM TRANS FT-1 COMM	6	791,792.00	791,792.00	47,742.53	47,742.53	7231				
FIRM TRANS FT-1 IND	31	26,062,224.00	26,062,224.00	664,424.02	664,424.02	7242				
FIRM TRANS FT-2 IND	3	2,115,970.00	2,115,970.00	61,225.02	61,225.02	7342				
TRANSPORT GAS	42	68,862,592.00	68,862,592.00	1,203,154.07	1,203,154.07					
TOTAL GAS	318,650	56,782,408.73	56,782,408.73	41,851,795.12	41,851,795.12					

REV YEAR/MONTH: 2026/01-01 MLGW (2.2.3 CIS PROD)
CYCLES: 01-21 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	193,396	22,796,666.81	22,796,666.81	2,525,802.17	2,525,802.17	101	126	128		
PGA RESIDENTIAL	98,250	14,205,304.79	14,205,304.79	1,587,803.19	1,587,803.19	301	302	326	328	335
PGA GEN SERV COMM	18,044	12,243,626.35	12,243,626.35	1,148,370.57	1,148,370.57	731				
PGA INTERDEPARTMENTAL	10	31,007.08	31,007.08	2,830.32	2,830.32	769				
PGA ECONOMIC DEV CREDIT	11	970,475.60	970,475.60	107,216.78	107,216.78	830	930	1030	1230	
PGA COMMERCIAL	334	4,038,514.64	4,038,514.64	350,016.43	350,016.43	831	931			
PGA SMALL INDUSTRIAL	6	61,828.72	61,828.72	8,410.19	8,410.19	842				
PGA LARGE INDUSTRIAL	16	168,073.24	168,073.24	16,403.53	16,403.53	942				
PGA INTERDEPARTMENTAL	1	35,639.00	35,639.00	3,381.29	3,381.29	969				
PGA LARGE COMM	10	459,016.00	459,016.00	78,215.71	78,215.71	1031				
PGA LARGE IND OFF-PEAK	1	152,488.00	152,488.00	31,260.04	31,260.04	1042				
TOTAL PGA	310,079	55,162,640.22	55,162,640.22	5,859,710.22	5,859,710.22					

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

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

WATER

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
WATER METERED- RES.	187,056	1,240,001.00	1,240,001.00	3,352,946.31	3,352,946.31	100
WATER METERED- RES.	28,785	210,679.00	210,679.00	830,500.88	830,500.88	200
WATER - FIRE PROT.-CITY	5,170	0	0.00	541,400.30	541,400.30	540
INTERDEPARTMENTAL	58	2,835.00	2,835.00	8,008.01	8,008.01	569 669 769 869 869 1069 1169
WATER - FIRE PROT.-CNTY	617	0	0.00	86,525.21	86,525.21	640
WATER METERED- COMM.	18,486	1,411,435.00	1,411,435.00	3,286,131.69	3,286,131.69	731
INDUSTRIAL - CITY	35	7,524.00	7,524.00	14,070.36	14,070.36	742
COMMERCIAL GOVMT	465	50,801.00	50,801.00	137,870.58	137,870.58	751 851
WATER METERED- COMM.	967	72,043.00	72,043.00	278,586.21	278,586.21	831
INDUSTRIAL - COUNTY	1	23	23.00	246.92	246.92	842
WATER METERED- COMM.	8	10,501.67	10,501.67	23,505.27	23,505.27	931
LARGE COMMERCIAL - CITY	39	406,072.00	406,072.00	537,356.10	537,356.10	1031
LARGE INDUSTRIAL - CITY	1	3,852.00	3,852.00	5,648.26	5,648.26	1042
LARGE COMMERCIAL - CNTY	1	0	0.00	29.64	29.64	1131
WATER METERED - RES	19,774	139,600.00	139,600.00	593,605.88	593,605.88	5100 5101 5102 5103 5104 5105 5106 5107 5139 5140 5141 5144
WATER METERED - COMM	724	43,360.00	43,360.00	175,933.06	175,933.06	5704 5731 5732 5733 5734 5735 5737 5738 5739 5740 5741 5744 5769
TOTAL WATER	262,187	3,598,726.67	3,598,726.67	9,872,364.68	9,872,364.68	