MLGW

DECEMBER 2025
FINANCIAL REPORT

Memphis
Botanic
Garden

MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

December 2025

Memphis Light, Gas and Water Division
Table of Contents
Financial Statements

December 31, 2025

CONTENTS

HIGHLIGHTS	i-iii
ELECTRIC DIVISION	
STATEMENT OF NET POSITION	1 - 2
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	3
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	4
APPLICATION OF REVENUES	5
CAPITAL EXPENDITURES	6
STATISTICS	7 - 8
PURCHASED POWER STATISTICS	9
COMPARISONS TO BUDGET	10
GAS DIVISION	
STATEMENT OF NET POSITION	13 - 14
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	15
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	16
APPLICATION OF REVENUES	17
CAPITAL EXPENDITURES	18
STATISTICS	19 - 20
PURCHASED GAS STATISTICS	21 - 22
COMPARISONS TO BUDGET	23
WATER DIVISION	
STATEMENT OF NET POSITION	25 - 26
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	27
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	28
APPLICATION OF REVENUES	29
CAPITAL EXPENDITURES	30
STATISTICS	31
COMPARISONS TO BUDGET	32
NOTES TO FINANCIAL STATEMENTS	33
SUPPLEMENTARY INFORMATION	S-1

Memphis Light, Gas and Water Division
Electric Division
Highlights

December 31, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	$ 122,542,928.51	$ 1,664,420,474.06	$ 1,613,540,034.00	$ 1,464,609,551.75
Accrued Unbilled Revenue	(1,974,232.41)	3,180,656.45	0.00	7,985,586.82
Miscellaneous Revenue	3,702,563.05	30,274,857.64	31,244,949.00	27,255,758.49
Revenue Adjustment for Uncollectibles	(34,707.49)	(8,417,428.16)	(7,907,972.00)	(7,872,950.23)
TOTAL OPERATING REVENUE	124,236,551.66	1,689,458,559.99	1,636,877,011.00	1,491,977,946.83
Power Cost	84,124,762.74	1,218,533,815.19	1,174,874,424.00	1,084,669,070.15
OPERATING MARGIN	40,111,788.92	470,924,744.80	462,002,587.00	407,308,876.68
Operations Expense	26,326,880.10	222,292,351.40	234,497,505.22	186,154,682.49
Maintenance Expense	5,668,078.57	92,059,742.37	101,109,309.92	99,793,698.19
Other Operating Expense	13,846,338.60	130,716,393.82	122,909,749.00	125,038,981.09
TOTAL OPERATING EXPENSE (excluding Power Cost)	45,841,297.27	445,068,487.59	458,516,564.14	410,987,361.77
Operating Income (Loss)	(5,729,508.35)	25,856,257.21	3,486,022.86	(3,678,485.09)
Other Income	5,758,527.60	74,550,189.75	52,744,555.00	55,108,209.97
Lease Income - Right of Use Assets	2,875,966.56	3,630,143.96	975,440.90	935,228.96
Interest Expense - Right of Use Assets	109,260.67	145,237.06	0.00	129,975.99
Reduction of Plant Cost Recovered Through CIAC	6,810,753.56	27,433,087.50	17,561,474.00	26,073,537.16
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(4,015,028.42)	76,458,266.36	39,644,544.76	26,161,440.69
Amortization of Debt Discount & Expense	(372,735.58)	(3,803,866.76)	(3,898,739.00)	(3,015,289.20)
Interest on Long Term Debt	2,747,845.16	20,667,535.20	25,173,694.00	13,938,126.33
Total Debt Expense	2,375,109.58	16,863,668.44	21,274,955.00	10,922,837.13
Net Income (Loss) After Debt Expense	(6,390,138.00)	59,594,597.92	18,369,589.76	15,238,603.56
Contributions in Aid of Construction	6,810,753.56	27,433,087.50	17,561,474.00	26,073,537.16
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	420,615.56	87,027,685.42	35,931,063.76	41,312,140.72
Pension Expense - Non-Cash	2,847,016.91	32,515,662.05	0.00	18,226,913.47
Other Post Employment Benefits - Non-Cash	(754,619.87)	(9,028,934.44)	0.00	(18,943,963.41)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 2,513,012.60	$ 110,514,413.03	$ 35,931,063.76	$ 40,595,090.78

STATISTICAL HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year To Date Last Year***
Electric metered services (*all customers*)	447,624	445,754 *	438,340	439,607 *
Electric total sales (*MWH in thousands*)	1,078,966	13,713,351	13,644,740	12,974,001
Average Purchased Power Cost per MWH	$ 75.41	$ 85.77	$ 82.80	$ 81.11

WEATHER HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year To Date Last Year***
Heating Degree Days (HDD)	11,315	55,303	54,844	49,500
Cooling Degree Days (CDD)	247	51,526	50,400	51,474

CAPITAL EXPENDITURES HIGHLIGHTS	***Current Month This Year***	***Year To Date This Year***	***Year To Date Budget***	***Year To Date Last Year***
Capital Expenditures	$ 38,769,382.23	$ 169,133,707.45	73.50%	$ 162,709,780.50

* Average metered services (all customers)

Capital Expenditures - Annual Budget	**$**	**230,123,394.86**
Cash and Investments Balance	**$**	**279,630,126.46**
Days of Operating Cash and Investments		**65**
Current Ratio		**2.63**
Net Working Capital	**$**	**395,083,160.43**
Net Capital Assets	**$**	**1,510,225,367.18**

Memphis Light, Gas and Water Division
Gas Division
Highlights

December 31, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	$ 32,329,038.59	$ 251,894,653.11	$ 231,743,000.00	$ 193,666,849.16
Accrued Unbilled Revenue	2,764,315.01	(384,180.32)	0.00	4,166,100.68
Industrial Gas - Other Revenue	1,381,230.00	19,490,446.90	19,879,000.00	14,381,352.00
Accrued Unbilled Revenue - Other Industrial Gas	945,980.00	621,997.10	0.00	411,490.40
Lease Revenue	63,124.73	636,068.64	654,302.00	623,410.17
Miscellaneous Revenue	885,112.93	14,464,176.21	17,728,698.00	12,412,836.72
Transported Gas	1,219,904.54	13,880,253.08	10,291,000.00	12,805,122.44
Revenue Adjustment for Uncollectibles	(197,664.37)	(1,699,032.04)	(1,388,000.00)	(1,825,693.99)
TOTAL OPERATING REVENUE	39,391,041.43	298,904,382.68	278,908,000.00	236,641,467.58
Gas Cost	29,183,178.03	146,694,090.12	117,587,000.00	85,868,070.76
Gas Cost - Industrial (Other)	2,019,372.00	19,060,284.00	18,864,000.00	13,823,639.40
OPERATING MARGIN	8,188,491.40	133,150,008.56	142,457,000.00	136,949,757.42
Operations Expense	11,369,484.77	105,951,705.51	115,477,597.67	95,893,904.36
Maintenance Expense	(895,851.46)	11,443,375.77	18,698,445.00	11,570,539.63
Other Operating Expense	5,508,594.22	45,005,871.88	40,801,126.00	43,786,622.88
TOTAL OPERATING EXPENSE (excluding Gas Cost)	15,982,227.53	162,400,953.16	174,977,168.67	151,251,066.87
Operating Income (Loss)	(7,793,736.13)	(29,250,944.60)	(32,520,168.67)	(14,301,309.45)
Other Income	410,550.14	7,285,390.57	4,775,002.00	9,561,117.58
Lease Income - Right of Use Assets	1,254,438.56	2,046,950.33	1,200,000.00	864,058.09
Interest Expense - Right of Use Assets	46,376.68	55,537.62	0.00	61,671.53
Reduction of Plant Cost Recovered Through CIAC	1,614,898.49	4,216,770.97	10,878,508.80	4,222,847.72
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(7,790,022.60)	(24,190,912.29)	(37,423,675.47)	(8,160,653.03)
Amortization of Debt Discount & Expense	(114,449.16)	(1,440,919.69)	(1,490,888.00)	(1,511,409.53)
Interest on Long Term Debt	391,054.17	4,911,733.34	4,931,650.00	5,140,420.83
Total Debt Expense	276,605.01	3,470,813.65	3,440,762.00	3,629,011.30
Net Income (Loss) After Debt Expense	(8,066,627.61)	(27,661,725.94)	(40,864,437.47)	(11,789,664.33)
Contributions in Aid of Construction	1,614,898.49	4,216,770.97	10,878,508.80	4,222,847.72
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(6,451,729.12)	(23,444,954.97)	(29,985,928.67)	(7,566,816.61)
Pension Expense - Non-Cash	1,091,356.48	12,464,336.92	0.00	6,986,983.22
Other Post Employment Benefits - Non-Cash	(289,270.90)	(3,461,091.08)	0.00	(7,261,852.02)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ (5,649,643.54)	$ (14,441,709.13)	$ (29,985,928.67)	$ (7,841,685.41)

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*)	318,164	316,620 *	313,958	312,473 *
LNG	1	1 *	N/A	1 *
CNG (*sales transactions*)	283	342 *	N/A	535 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (*excludes transport volumes*)	4,796,784	31,231,200	31,282,700	30,307,153
LNG	13,911	144,595	696,000	179,219
CNG	1,679	22,543	49,896	35,036
Industrial Gas - Other	545,633	6,054,133	6,752,500	7,008,340
Average Purchased Gas Cost per MCF	$ 4.60	$ 3.99	$ 4.19	$ 2.55

WEATHER HIGHLIGHTS	*Current Month This Year*	*Year To Date This Year*	*Year To Date Budget*	*Year to Date Last Year*
Heating Degree Days (HDD)	11,315	55,303	54,844	49,500

CAPITAL EXPENDITURES HIGHLIGHTS	*Current Month This Year*	*Year To Date This Year*	*% of Budget*	*Year to Date Last Year*
Capital Expenditures (Preliminary)	$ 43,933,938.57	$ 105,405,564.70	141.15%	$ 30,185,866.87

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

Capital Expenditures - Annual Budget	**$ 74,677,012.99**
Cash and Investments Balance	**$ 94,441,135.18**
Days of Operating Cash and Investments	**120**
Current Ratio	**2.67**
Net Working Capital	**$ 118,698,282.35**
Net Capital Assets	**$ 477,017,785.46**

Memphis Light, Gas and Water Division
Water Division
Highlights

December 31, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	$ 10,129,018.28	$ 122,556,221.48	$ 125,524,000.00	$ 131,030,918.60
Accrued Unbilled Revenue	(678,013.36)	(28,875.95)	0.00	68,961.67
Miscellaneous Revenue	369,865.20	5,603,426.58	5,766,000.00	5,535,816.55
Revenue Adjustment for Uncollectibles	14,144.04	(1,052,903.67)	(1,349,000.00)	(2,018,795.17)
TOTAL OPERATING REVENUE/MARGIN	9,835,014.16	127,077,868.44	129,941,000.00	134,616,901.65
Operations Expense	13,359,938.05	91,656,760.53	95,526,384.64	80,848,884.45
Maintenance Expense	3,802,979.18	20,111,035.96	20,551,015.01	23,730,104.34
Other Operating Expense	1,787,487.19	20,312,658.88	17,719,625.00	19,812,949.04
TOTAL OPERATING EXPENSE	18,950,404.42	132,080,455.37	133,797,024.65	124,391,937.83
Operating Income (Loss)	(9,115,390.26)	(5,002,586.93)	(3,856,024.65)	10,224,963.82
Other Income	611,743.53	5,865,505.09	1,819,040.00	7,447,433.73
Lease Income - Right of Use Assets	673,348.93	999,292.60	417,600.27	300,349.17
Interest Expense - Right of Use Assets	41,427.94	48,199.06	0.00	47,410.94
Reduction of Plant Cost Recovered Through CIAC	7,053,602.75	16,240,469.44	20,256,751.97	5,185,276.26
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(14,925,328.49)	(14,426,457.74)	(21,876,136.35)	12,740,059.52
Amortization of Debt Discount & Expense	(75,648.09)	(945,521.16)	(946,457.00)	(982,463.04)
Interest on Long Term Debt	327,507.09	4,108,330.80	4,263,985.00	4,279,864.13
Total Debt Expense	251,859.00	3,162,809.64	3,317,528.00	3,297,401.09
Net Income (Loss) After Debt Expense	(15,177,187.49)	(17,589,267.38)	(25,193,664.35)	9,442,658.43
Contributions in Aid of Construction	7,053,602.75	16,240,469.44	20,256,751.97	5,185,276.26
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(8,123,584.74)	(1,348,797.94)	(4,936,912.38)	14,627,934.69
Pension Expense - Non-Cash	806,654.77	9,212,770.81	0.00	5,164,292.15
Other Post Employment Benefits - Non-Cash	(213,808.90)	(2,558,197.76)	0.00	(5,367,455.89)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ (7,530,738.87)	$ 5,305,775.11	$ (4,936,912.38)	$ 14,424,770.95

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*)	261,828	260,385 *	258,555	255,823 *
Water total sales (CCF)	3,759,590	45,311,091	48,955,000	50,241,683

WEATHER HIGHLIGHTS	*Current Month This Year*	*Year To Date This Year*	*Year To Date Budget*	*Year to Date Last Year*
Rainfall	1.52	55.36	54.94	61.58

CAPITAL EXPENDITURES HIGHLIGHTS	*Current Month This Year*	*Year To Date This Year*	*% of Budget*	*Year to Date Last Year*
Capital Expenditures	$ 8,366,009.64	$ 57,506,518.63	74.14%	$ 37,703,865.83

* Average metered services (all customers)

Capital Expenditures - Annual Budget	**$ 77,567,971.58**
Cash and Investments Balance	**$ 64,455,691.64**
Days of Operating Cash and Investments	**194**
Current Ratio	**3.45**
Net Working Capital	**$ 77,774,681.14**
Net Capital Assets	**$ 465,213,168.24**

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

December 31, 2025

ASSETS

	December 2025	December 2024
CURRENT ASSETS:		
Cash and cash equivalents	$ 144,926,827.59	$ 113,538,801.92
Investments	134,703,298.87	78,174,399.52
Restricted funds - current	251,265,815.13	118,016,716.18
Accounts receivable - MLGW services (less allowance for doubtful accounts)	144,940,362.85	119,636,555.48
Lease receivable - current	612,621.99	504,200.15
Unbilled revenues	67,174,127.31	63,993,470.86
Unrecovered purchased power cost	13,960,526.41	4,453,548.67
Inventories	121,471,149.30	131,607,448.83
Unamortized debt expense - current	309,090.74	235,859.63
Meter replacement - current	1,289,221.53	1,265,389.14
LED retrofit-current	674,705.66	622,870.33
Other current assets	6,836,269.79	6,544,351.58
Total current assets	888,164,017.17	638,593,612.29
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	5,179,028.13	4,908,021.46
Insurance reserves - casualties and general	25,818,610.02	24,775,682.10
Medical benefits	10,168,758.15	12,172,707.48
Customer deposits	33,357,349.54	35,087,273.12
Interest fund - revenue bonds - series 2014	0.00	206.53
Interest fund - revenue bonds - series 2016	98,517.13	106,506.83
Interest fund - revenue bonds - series 2017	216,923.64	234,267.35
Interest fund - revenue bonds - series 2020A	448,086.14	462,254.68
Interest fund - revenue refunding bonds - series 2020B	40,320.13	40,794.75
Interest fund - revenue bonds - series 2024	728,152.13	733,554.62
Interest fund - revenue refunding bonds - series 2024	62,219.14	73,796.50
Interest fund - revenue bonds - series 2025	1,077,298.25	0.00
Sinking fund - revenue bonds - series 2014	0.00	10,213.24
Sinking fund - revenue bonds - series 2016	162,676.09	155,945.01
Sinking fund - revenue bonds - series 2017	352,895.91	338,312.05
Sinking fund - revenue bonds - series 2020A	269,403.52	258,181.77
Sinking fund - revenue refunding bonds - series 2020B	39,639.15	39,494.66
Sinking fund - revenue bonds - series 2024	292,593.90	269,583.33
Sinking fund - revenue refunding bonds - series 2024	246,564.07	227,500.00
Sinking fund - revenue bonds - series 2025	199,583.33	0.00
Construction fund - revenue bonds - series 2024	16,826.00	84,301,339.41
Construction fund - revenue bonds - series 2025	218,656,964.00	0.00
Total restricted funds	297,432,408.37	164,195,634.89
Less restricted funds - current	(251,265,815.13)	(118,016,716.18)
Restricted funds - non-current	46,166,593.24	46,178,918.71
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	2,582,752,185.69	2,441,356,579.51
Non-capital assets	15,344,767.66	15,344,767.66
Total capital assets	2,598,096,953.35	2,456,701,347.17
Less accumulated depreciation	(1,087,871,586.17)	(1,044,004,982.21)
Total net capital assets	1,510,225,367.18	1,412,696,364.96
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	13,102,386.03	21,382,937.59
Less accumulated amortization	(6,538,967.95)	(13,504,707.09)
Total net right of use assets	6,563,418.08	7,878,230.50
Total assets	2,483,039,732.01	2,137,089,255.30
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	21,362,973.60	17,212,607.45
Employer OPEB contribution - Annual Funding	15,950,227.20	794,809.80
Employer OPEB contribution - Claims Paid (Note G)	2,410.17	23,688,895.55
Pension liability experience	53,810,061.56	47,795,327.00
OPEB liability experience	5,760,943.72	9,538,564.80
Pension changes of assumptions	8,043,884.00	12,065,826.32
OPEB changes of assumptions	13,623,420.15	9,260,730.15
Pension investment earnings experience	50,103,398.23	73,260,899.89
OPEB investment earnings experience	11,298,767.54	14,886,999.43
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 2,662,995,818.18	$ 2,345,593,915.69

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

December 31, 2025

LIABILITIES

	December 2025	December 2024
CURRENT LIABILITIES:		
Accounts payable - purchased power	$ 159,526,436.12	$ 159,317,079.72
Accounts payable - other payables and liabilities	49,859,925.85	44,670,100.70
Accrued compensated absences - vacation (Note F)	12,385,302.14	11,657,327.60
Bonds payable	16,676,644.03	13,805,769.94
Lease liability - current	372,895.56	391,771.88
Subscriptions liability- current	2,993,837.91	1,706,289.23
Total current liabilities payable from current assets	241,815,041.61	231,548,339.07
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	5,179,028.13	4,908,021.46
Medical benefits	2,813,520.00	2,864,250.00
Customer deposits	13,009,366.32	13,684,036.51
Bonds payable - accrued interest	2,671,516.56	1,651,381.26
Bonds payable - principal	1,563,355.97	1,299,230.06
Total current liabilities payable from restricted assets	25,236,786.98	24,406,919.29
Total current liabilities	267,051,828.59	255,955,258.36
NON-CURRENT LIABILITIES:		
Customer deposits	20,347,983.22	21,403,236.61
Accrued compensated absences - reserve for unused sick leave (Note F)	6,615,260.09	4,917,164.54
Revenue bonds - series 2016 (Note B)	24,545,000.00	26,435,000.00
Revenue bonds - series 2017 (Note C)	24,545,000.00	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 I)	232,760,000.00	0.00
Unamortized debt premium	59,803,754.91	47,417,123.03
Lease liability - long term	316,391.41	678,858.41
Subscription liability - long term	881,071.40	3,938,851.20
Net pension liability	144,972,368.34	136,679,029.19
Net OPEB liability	72,477,252.37	77,430,577.32
City of Memphis Broadband Project	980,985.91	1,398,700.12
Other	543,350.51	1,529,470.84
Total non-current liabilities	931,968,418.16	738,243,011.26
Total liabilities	1,199,020,246.75	994,198,269.62
DEFERRED INFLOWS OF RESOURCES		
Unamortized balance of refunded debt - Series 2024 (Note E)	85,414.07	126,868.99
Leases	5,558,344.05	6,297,788.27
Pension liability experience	0.00	503,988.00
OPEB liability experience	2,087,080.74	3,055,465.16
Pension changes of assumptions	7,729,392.44	17,425.42
OPEB changes of assumptions	29,949,136.20	44,590,591.72
Total deferred inflows of resources	45,409,367.50	54,592,127.56
NET POSITION (Note H)		
Net investment in capital assets	991,388,749.53	986,399,803.92
Restricted	33,173,848.17	34,084,139.58
Unrestricted	359,268,606.23	276,319,575.01
Total net position	1,383,831,203.93	1,296,803,518.51
TOTAL LIABILITILES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 2,628,260,818.18	$ 2,345,593,915.69

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

December 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	$ 122,542,928.51	$ 112,564,923.27	$ 1,664,420,474.06	$ 1,464,609,551.75
Accrued Unbilled Revenue	(1,974,232.41)	159,394.43	3,180,656.45	7,985,586.82
Forfeited Discounts	835,037.99	783,637.74	13,820,279.49	12,353,579.77
Miscellaneous Service Revenue	2,562,351.06	2,532,000.60	11,590,155.50	11,231,038.03
Rent from Property	199,822.36	(127,547.45)	3,064,533.47	2,095,662.05
Other Revenue	105,351.64	(118,592.69)	1,799,889.18	1,575,478.64
Revenue Adjustment for Uncollectibles	(34,707.49)	(2,458,569.76)	(8,417,428.16)	(7,872,950.23)
TOTAL OPERATING REVENUE	124,236,551.66	113,335,246.14	1,689,458,559.99	1,491,977,946.83
OPERATING EXPENSE				
Power Cost	84,124,762.74	84,355,741.16	1,218,533,815.19	1,084,669,070.15
Distribution Expense	8,844,386.78	5,274,056.99	66,873,087.86	56,316,588.67
Transmission Expense	671,702.55	550,971.08	6,399,808.61	5,917,860.78
Customer Accounts Expense	2,468,941.85	2,686,520.34	19,604,361.47	18,556,436.95
Sales Expense	401,464.32	171,165.70	2,432,207.97	2,017,395.78
Administrative & General	8,942,889.88	13,103,033.44	66,927,182.15	63,694,762.89
Pension Expense	4,362,141.01	2,853,073.67	52,218,705.03	34,128,766.41
Other Post Employment Benefits	466,009.58	279,261.95	5,594,316.40	3,499,433.07
Customer Service & Information Expense	169,344.13	169,109.86	2,242,681.91	2,023,437.94
Total Operating Expense	110,451,642.84	109,442,934.19	1,440,826,166.59	1,270,823,752.64
MAINTENANCE EXPENSE				
Transmission Expense	663,846.66	386,042.69	3,617,212.00	5,110,990.11
Distribution Expense	4,145,176.32	10,023,409.13	82,585,062.48	88,989,979.40
Administrative & General	859,055.59	700,665.55	5,857,467.89	5,692,728.68
Total Maintenance Expense	5,668,078.57	11,110,117.37	92,059,742.37	99,793,698.19
OTHER OPERATING EXPENSE				
Depreciation Expense	5,772,885.84	5,510,644.80	67,242,334.76	64,561,238.12
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	1,648,957.89	3,722,084.12	5,035,949.93	7,543,296.84
Regulatory Debits - Amortization of Legacy Meters	106,061.28	104,838.50	1,269,062.47	1,253,544.55
Regulatory Debits - Amortization of LED Retrofit	51,905.85	45,312.21	622,870.20	543,746.52
Payment in Lieu of Taxes	6,031,167.24	4,087,139.06	53,837,456.91	48,880,509.59
FICA Taxes	235,360.50	176,488.85	2,708,719.55	2,256,645.47
Total Other Operating Expenses	13,846,338.60	13,646,507.54	130,716,393.82	125,038,981.09
TOTAL OPERATING EXPENSE	20,112,866.34	134,199,559.10	1,663,602,302.78	1,495,656,431.92
INCOME				
Operating Income (Loss)	104,123,685.32	(20,864,312.96)	25,856,257.21	(3,678,485.09)
Other Income	2,122,564.39	2,246,118.23	33,860,203.71	15,071,188.49
Lease Income - Right of Use Assets	2,875,966.56	55,515.25	3,630,143.96	935,228.96
Other Income - TVA Transmission Credit	3,635,963.21	4,043,258.07	40,689,986.04	40,037,021.48
Total Income (Loss)	112,758,179.48	(14,519,421.41)	104,036,590.92	52,364,953.84
Interest Expense - Right of Use Assets - Leases & Subscriptions	109,260.67	127,715.80	145,237.06	129,975.99
Reduction of Plant Cost Recovered Through CIAC	6,810,753.56	2,697,992.40	27,433,087.50	26,073,537.16
NET INCOME (LOSS) BEFORE DEBT EXPENSE	105,838,165.25	(17,345,129.61)	76,458,266.36	26,161,440.69
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(372,735.58)	(311,920.84)	(3,803,866.76)	(3,015,289.20)
Interest on Long Term Debt	2,747,845.16	1,596,642.21	20,667,535.20	13,938,126.33
Total Debt Expense	2,375,109.58	1,284,721.37	16,863,668.44	10,922,837.13
NET INCOME				
Net Income (Loss) After Debt Expense	103,463,055.67	(18,629,850.98)	59,594,597.92	15,238,603.56
Contributions in Aid of Construction	6,810,753.56	2,697,992.40	27,433,087.50	26,073,537.16
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	110,273,809.23	(15,931,858.58)	87,027,685.42	41,312,140.72
Pension Expense - Non-Cash	2,847,016.91	1,629,247.19	32,515,662.05	18,226,913.47
Other Post Employment Benefits - Non-Cash	(754,619.87)	(1,726,975.73)	(9,028,934.44)	(18,943,963.41)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 112,366,206.27	$ (16,029,587.12)	$ 110,514,413.03	$ 40,595,090.78

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

December 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	$ 122,542,928.51	$ 117,621,393.00	$ 1,664,420,474.06	$ 1,613,540,034.00
Accrued Unbilled Revenue	(1,974,232.41)	(2,050,813.00)	3,180,656.45	0.00
Forfeited Discounts	835,037.99	951,508.00	13,820,279.49	13,028,581.00
Miscellaneous Service Revenue	2,562,351.06	2,250,000.00	11,590,155.50	10,262,000.00
Rent from Property	199,822.36	526,864.00	3,064,533.47	6,322,368.00
Other Revenue	105,351.64	136,000.00	1,799,889.18	1,632,000.00
Revenue Adjustment for Uncollectibles	(34,707.49)	(577,538.00)	(8,417,428.16)	(7,907,972.00)
TOTAL OPERATING REVENUE	124,236,551.66	118,857,414.00	1,689,458,559.99	1,636,877,011.00
OPERATING EXPENSE				
Power Cost	84,124,762.74	82,876,389.00	1,218,533,815.19	1,174,874,424.00
Distribution Expense	8,844,386.78	7,171,507.01	66,873,087.86	75,534,756.00
Transmission Expense	671,702.55	548,254.11	6,399,808.61	6,894,999.98
Customer Accounts Expense	2,468,941.85	2,063,684.18	19,604,361.47	22,745,628.00
Sales Expense	401,464.32	188,239.78	2,432,207.97	2,434,915.02
Administrative & General	8,942,889.88	5,927,208.74	66,927,182.15	103,790,717.22
Pension Expense	4,362,141.01	1,500,978.00	52,218,705.03	19,512,710.00
Other Post Employment Benefits	466,009.58	110,389.00	5,594,316.40	887,749.00
Customer Service & Information Expense	169,344.13	207,285.24	2,242,681.91	2,696,030.00
Total Operating Expense	110,451,642.84	100,593,935.06	1,440,826,166.59	1,409,371,929.22
MAINTENANCE EXPENSE				
Transmission Expense	663,846.66	305,927.09	3,617,212.00	3,775,557.00
Distribution Expense	4,145,176.32	9,594,744.01	82,585,062.48	91,273,752.91
Administrative & General	859,055.59	635,309.13	5,857,467.89	6,060,000.01
Total Maintenance Expense	5,668,078.57	10,535,980.23	92,059,742.37	101,109,309.92
OTHER OPERATING EXPENSE				
Depreciation Expense	5,772,885.84	5,430,696.00	67,242,334.76	65,168,396.00
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	1,648,957.89	136,228.00	5,035,949.93	1,634,725.00
Regulatory Debits - Amortization of Legacy Meters	106,061.28	107,129.00	1,269,062.47	1,285,539.00
Regulatory Debits - Amortization of LED Retrofit	51,905.85	60,933.00	622,870.20	731,240.00
Payment in Lieu of Taxes	6,031,167.24	6,248,159.00	53,837,456.91	52,152,316.00
FICA Taxes	235,360.50	132,786.00	2,708,719.55	1,937,533.00
Total Other Operating Expenses	13,846,338.60	12,115,931.00	130,716,393.82	122,909,749.00
TOTAL OPERATING EXPENSE	20,112,866.34	123,245,846.29	1,663,602,302.78	1,633,390,988.14
INCOME				
Operating Income (Loss)	104,123,685.32	(4,388,432.29)	25,856,257.21	3,486,022.86
Other Income	2,122,564.39	1,157,745.00	33,860,203.71	13,354,555.00
Lease Income - Right of Use Assets	2,875,966.56	330,070.93	3,630,143.96	975,440.90
Other Income - TVA Transmission Credit	3,635,963.21	3,282,500.00	40,689,986.04	39,390,000.00
Total Income (Loss)	112,758,179.48	381,883.64	104,036,590.92	57,206,018.76
Interest Expense - Right of Use Assets - Leases & Subscriptions	109,260.67	0.00	145,237.06	0.00
Reduction of Plant Cost Recovered Through CIAC	6,810,753.56	1,642,412.00	27,433,087.50	17,561,474.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	105,838,165.25	(1,260,528.36)	76,458,266.36	39,644,544.76
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(372,735.58)	(324,894.92)	(3,803,866.76)	(3,898,739.00)
Interest on Long Term Debt	2,747,845.16	2,567,056.00	20,667,535.20	25,173,694.00
Total Debt Expense	2,375,109.58	2,242,161.08	16,863,668.44	21,274,955.00
NET INCOME				
Net Income (Loss) After Debt Expense	103,463,055.67	(3,502,689.45)	59,594,597.92	18,369,589.76
Contributions in Aid of Construction	6,810,753.56	1,642,412.00	27,433,087.50	17,561,474.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	110,273,809.23	(1,860,277.45)	87,027,685.42	35,931,063.76
Pension Expense - Non-Cash	2,847,016.91	0.00	32,515,662.05	0.00
Other Post Employment Benefits - Non-Cash	(754,619.87)	0.00	(9,028,934.44)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 112,366,206.27	$ (1,860,277.45)	$ 110,514,413.03	$ 35,931,063.76

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

December 31, 2025

REVENUES		
Operating		$ 1,689,458,559.99
Interest and Other Income		78,180,333.71
Total		1,767,638,893.70
Less: Operating and Maintenance Expenses		
Power Cost	1,218,533,815.19	
Operation	222,292,351.40	
Maintenance	92,059,742.37	1,532,885,908.96
Add:		
Pension Expense - Non-Cash	32,515,662.05	
Other Post Employment Benefits - Non-Cash	(9,028,934.44)	23,486,727.61
Net Revenues Available for Fund Requirements and Other Purposes		258,239,712.35
FUND REQUIREMENTS		
Debt Service		
Interest - Revenue Bonds - Series 2016	1,244,300.00	
Interest - Revenue Bonds - Series 2017	2,737,179.16	
Interest - Revenue Bonds - Series 2020A	5,424,983.33	
Interest - Revenue Refunding Bonds - Series 2020B	479,708.48	
Interest - Revenue Bonds - Series 2024	8,720,687.53	
Interest - Revenue Refunding Bonds - Series 2024	880,520.83	
Interest - Revenue Bonds - Series 2025	1,180,155.87	
Sinking Fund - Revenue Bonds - Series 2016	1,807,500.00	
Sinking Fund - Revenue Bonds - Series 2017	3,921,249.96	
Sinking Fund - Revenue Bonds - Series 2020A	2,992,500.00	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	455,416.63	
Sinking Fund - Revenue Bonds - Series 2024	2,741,250.00	
Sinking Fund - Revenue Refunding Bonds - Series 2024	3,248,750.00	
Sinking Fund - Revenue Bonds - Series 2025	199,583.33	
Total Debt Service	36,033,785.12	
Total Fund Requirements		36,033,785.12
OTHER PURPOSES		
Payment in Lieu of Taxes	53,837,456.91	
FICA Taxes	2,708,719.55	
Interest Expense - Right of Use Assets - Leases & Subscriptions	145,237.06	
		56,691,413.52
Total Fund Requirements and Other Purposes		92,725,198.64
Balance - After Providing for Above Disbursements and Fund Requirements		165,514,513.71
Less: Capital Additions provided by Current Year's Net Revenue		50,342,270.99
REMAINDER - To (or From) Working Capital		$ 115,172,242.72
Total Capital Additions were paid from:		
Capital Additions provided by Current Year's Net Revenue	50,342,270.99	
Capital Additions provided by Electric Revenue Series 2024 Bonds	86,464,744.25	
Capital Additions provided by Electric Revenue Series 2025 Bonds	32,326,692.21	
Total Capital Additions		169,133,707.45
		$ 169,133,707.45
ANNUAL CONSTRUCTION BUDGET	$ 230,123,394.86	
TOTAL CONSTRUCTION FUNDS EXPENDED		$ 169,133,707.45
TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month		38,769,382.23

Memphis Light, Gas and Water Division
Electric Division
Capital Expenditures

December 31, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION					
Distributive Energy Resource	$ 51,875,000	$ 0	$ 0	$ 51,875,000	0.00%
TOTAL - PRODUCTION	51,875,000	0	0	51,875,000	0.00%
SUBSTATION AND TRANSMISSION					
Substation	19,007,964	1,550,946	21,301,507	(2,293,544)	112.07%
Substation Circuit Breakers	2,473,277	970,015	6,223,853	(3,750,577)	251.64%
Substation Transformers	3,676,132	2,290,197	5,552,242	(1,876,110)	151.03%
Transmission Lines	5,018,941	225,519	721,399	4,297,543	14.37%
TOTAL - SUBSTATION & TRANSMISSION	30,176,314	5,036,677	33,799,001	(3,622,688)	112.01%
DISTRIBUTION SYSTEM					
Apartments	601,360	307,107	1,265,777	(664,417)	210.49%
Def Cable/Trans Replace	11,052,455	1,990,378	9,212,800	1,839,655	83.36%
Demolition	129,850	2,262	221,700	(91,850)	170.74%
Emergency Maintenance	6,183,191	623,158	7,976,866	(1,793,674)	129.01%
General Power Service	4,296,961	2,083,323	6,968,658	(2,671,697)	162.18%
General Power S/D	223,964	111,805	127,680	96,284	57.01%
Leased Outdoor Lighting	1,551,150	294,592	2,695,203	(1,144,052)	173.76%
Line Reconstruction	14,202,018	286,187	(585,044)	14,787,062	-4.12%
Duct Line Lease	57,967	0	0	57,967	0.00%
Distribution Automation	6,183,191	373,631	12,869,525	(6,686,333)	208.14%
Mobile Home Park	325,746	0	0	325,746	0.00%
Multiple-Unit Gen Power	281,927	48,943	164,221	117,706	58.25%
New Circuits	10,117,247	1,351,402	5,958,781	4,158,466	58.90%
Operations Maintenance	0	(100,109)	2,680	(2,680)	
Planned Maintenance	7,342,540	900,931	13,431,368	(6,088,828)	182.93%
Distribution Pole Replacement	2,705,146	274,924	2,269,993	435,153	83.91%
Pole-Duct Use and Escorts	0	1,927	1,927	(1,927)	
Elec - PMNI Maintenance	3,864,495	1,464,915	4,358,194	(493,699)	112.78%
Tree Trimming	7,729	0	0	7,729	0.00%
Relocate at Customer Req	1,416,232	18,820,165	22,281,769	(20,865,536)	1573.31%
Residential S/D	1,615,475	153,682	2,426,988	(811,514)	150.23%
Residential Svc in S/D	1,704,902	76,875	654,681	1,050,221	38.40%
Residential Svc not S/D	3,102,776	358,716	3,138,193	(35,417)	101.14%
Shared Use Contract	7,839,385	0	0	386,449	0.00%
JT-Apartments	16,719	39,642	46,731	(30,011)	279.50%
JT-Resident S/D	3,288,436	4,675,417	7,998,150	(4,709,714)	243.22%
JT-Residential Svc in S/D	1,277,646	83,930	907,744	369,902	71.05%
Storm Restoration	0	(1,792,856)	3,508,892	(3,508,892)	
Street Improvements	4,966,587	448,344	2,439,290	2,527,296	49.11%
Street Light Maintenance	2,898,371	518,096	4,913,595	(2,015,224)	169.53%
Street Lights Install	7,637,631	820,247	9,185,568	(1,547,937)	120.27%
Temporary Service	519,508	32,438	34,868	484,640	6.71%
Previously Capitalized items - Capacitor Banks	772,899	0	0	772,899	0.00%
Previously Capitalized Items - Transformers	11,593,484	3,019,738	13,529,731	(1,936,247)	116.70%
Previously Capitalized Items - Meters	1,542,420	3,269,297	6,531,990	(4,989,569)	423.49%
Contributions in Aid of Construction	(17,561,873)	(6,810,754)	(27,433,088)	9,871,215	156.21%
TOTAL - DISTRIBUTION SYSTEM	94,304,601	33,728,354	117,105,429	(22,800,828)	124.18%
GENERAL PLANT					
Purchase of Land	347,805	0	7,704	340,101	2.22%
Buildings/Structures	9,789,847	807,982	999,615	8,790,231	10.21%
Capital Security Automation	841,226	0	305,597	535,629	36.33%
Lab and Test	393,229	76,000	502,357	(109,128)	127.75%
Tools and Equipment	0	0	0	0	0.00%
Utility Monitoring	4,969,856	0	285,779	4,684,077	5.75%
Communication Equip	132,238	79,498	136,699	(4,461)	103.37%
Communication Towers	270,515	0	52,216	218,299	19.30%
Telecommunication Network	12,134,513	5,546,137	7,088,360	5,046,154	58.41%
Fleet Capital Power Operated Equipment	3,773,153	209,965	3,870,814	(97,662)	102.59%
Transportation Equipment	7,557,842	322,763	3,629,456	3,928,386	48.02%
Data Processing	13,248,099	(940)	1,531	13,246,568	0.01%
IS/IT Projects	0	201,434	9,671,926	(9,671,926)	
CIS Development	0	0	56,336	(56,336)	
Business Continuity	154,580	0	0	154,580	0.00%
Contingency Fund - General Plant	154,580	0	0	154,580	0.00%
TOTAL - GENERAL PLANT	53,767,480	7,242,838	26,608,389	27,159,091	49.49%
SUBTOTAL - ELECTRIC DIVISION	230,123,395	46,007,870	177,512,820	52,610,575	77.14%
Allowance for Late Deliveries, Delays, etc…	0	(7,238,488)	(8,379,113)	8,379,113	
TOTAL - ELECTRIC DIVISION	$ 230,123,395	$ 38,769,382	$ 169,133,707	$ 60,989,687	73.50%

Memphis Light, Gas and Water Division
Electric Division
Statistics

December 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	$ 49,303,765.76	$ 46,766,383.60	$ 698,520,586.56	$ 633,075,103.48
Commercial - General Service	53,013,178.49	49,978,399.88	740,313,349.15	685,215,002.40
Industrial	15,488,052.01	11,398,043.55	177,086,291.69	111,735,907.11
Outdoor Lighting and Traffic Signals	1,222,546.74	1,110,321.27	14,900,282.06	13,753,269.96
Street Lighting Billing	1,133,569.65	1,155,221.77	13,813,790.77	13,871,723.00
Interdepartmental	653,870.72	648,651.07	10,637,450.71	9,739,139.16
Green Power	(15,136.09)	(25,005.37)	(357,290.40)	(316,255.15)
Miscellaneous	5,445,644.28	4,602,405.70	39,780,871.16	24,791,420.28
Accrued Unbilled Revenue	(1,974,232.41)	159,394.43	3,180,656.45	7,985,586.82
Revenue Adjustment for Uncollectibles	(34,707.49)	(2,458,569.76)	(8,417,428.16)	(7,872,950.23)
TOTAL OPERATING REVENUE	$ 124,236,551.66	$ 113,335,246.14	$ 1,689,458,559.99	$ 1,491,977,946.83
CUSTOMERS				
Residential	386,490	382,794	385,014	380,286
Commercial - General Service	44,297	42,624	43,951	42,834
Industrial	93	93	93	86
Outdoor Lighting and Traffic Signals	16,707	16,305	16,660	16,368
Interdepartmental	37	34	36	33
Total Customers	447,624	441,850	445,754	439,607
KWH SALES (THOUSANDS)				
Residential	383,099	367,105	5,274,303	5,206,854
Commercial - General Service	446,231	408,123	5,747,989	5,784,430
Industrial	231,392	165,255	2,449,640	1,740,384
Outdoor Lighting and Traffic Signals	5,741	5,803	71,849	75,141
Street Lighting Billing	6,455	6,536	79,444	79,198
Interdepartmental	6,048	5,845	90,126	87,994
Total KWH Sales (Thousands)	1,078,966	958,667	13,713,351	12,974,001
OPERATING REVENUE/CUSTOMER				
Residential	$ 127.57	$ 122.17	$ 1,814.27	$ 1,664.73
Commercial - General Service	1,196.77	1,172.54	16,844.06	15,996.99
Industrial	166,538.19	122,559.61	1,904,153.67	1,299,254.73
Outdoor Lighting and Traffic Signals	73.18	68.10	894.37	840.26
Interdepartmental	17,672.18	19,077.97	295,484.74	295,125.43
OPERATING REVENUE/KWH				
Residential	$ 0.129	$ 0.127	$ 0.132	$ 0.122
Commercial - General Service	0.119	0.122	0.129	0.118
Industrial	0.247	0.069	0.072	0.064
Outdoor Lighting and Traffic Signals	0.213	0.191	0.207	0.183
Street Lighting Billing	0.176	0.177	0.174	0.175
Interdepartmental	0.108	0.111	0.118	0.111
KWH/CUSTOMER				
Residential	991.23	959.01	13,698.99	13,691.94
Commercial - General Service	10,073.62	9,574.94	130,781.76	135,042.96
Industrial	2,488,086.02	1,776,930.36	26,340,215.05	20,237,023.26
Outdoor Lighting and Traffic Signals	343.63	355.94	4,312.67	4,590.73
Interdepartmental	163,459.46	171,908.57	2,503,500.00	2,666,484.85

Memphis Light, Gas and Water Division
Electric Division
Statistics

December 31, 2025

	CURRENT MONTH KWH	CURRENT MONTH AMOUNT	YEAR TO DATE KWH	YEAR TO DATE AMOUNT
OPERATING REVENUE BY TOWNS				
City of Memphis	848,003,176	$ 97,917,131.42	10,370,135,617	$ 1,262,974,137.21
Incorporated Towns				
Arlington	12,349,634	1,510,272.66	186,801,578	23,511,348.63
Bartlett	37,972,011	4,947,521.79	566,183,396	75,503,449.52
Collierville	41,158,964	5,231,434.51	624,537,426	80,659,162.21
Germantown	34,310,118	4,352,294.43	504,304,246	65,760,680.19
Lakeland	8,189,091	1,052,934.28	121,275,284	15,906,844.70
Millington	10,862,611	1,417,551.43	136,501,226	18,436,699.77
Other Rural Areas	86,120,118	9,781,643.55	1,203,612,722	143,525,581.31
Accrued Unbilled Revenues		(1,974,232.41)		3,180,656.45
TOTAL OPERATING REVENUE	1,078,965,723	$ 124,236,551.66	13,713,351,495	$ 1,689,458,559.99

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

December 31, 2025

SYSTEM ENERGY AND DEMAND CHARGES	ENERGY	DEMAND	TOTAL	YEAR TO DATE
MLGW System (Residential, Commercial and Lighting)	$ 31,785,551.20	$ 18,513,488.24	$ 50,299,039.44	$ 714,598,227.08
Grid Access Charge	5,279,453.74	0.00	5,279,453.74	63,882,520.05
TDGSA Class (Time of Use Rates)	1,958.83	7,551.66	9,510.49	129,964.25
TDMSA Class (Time of Use Rates)	70,315.94	82,572.10	152,888.04	1,804,476.51
GSB Class (Time of Use Rates)	787,352.56	798,436.00	1,585,788.56	17,604,997.13
MSB Class (Time of Use Rates)	791,266.74	786,587.76	1,577,854.50	24,272,400.16
GSC Class (Time of Use Rates)	0.00	0.00	0.00	5,397,708.69
MSC Class (Time of Use Rates)	294,390.10	307,700.82	602,090.92	12,003,067.61
GSD Class (Time of Use Rates)	253,817.13	290,352.60	544,169.73	1,889,457.63
MSD Class (Time of Use Rates)	2,728,522.08	2,602,166.70	5,330,688.78	50,378,948.13
Fuel Cost Adjustment	23,213,385.72	0.00	23,213,385.72	342,700,523.33
TOTAL ENERGY AND DEMAND CHARGES	$ 65,206,014.04	$ 23,388,855.88	$ 88,594,869.92	$ 1,234,662,290.57
OTHER CHARGES				
Green Power	$ 6,192.40	$ 0.00	$ 6,192.40	$ (237,262.99)
Hydro Credit	60,335.51	0.00	60,335.51	(4,334,561.42)
Valley Investment Initiative Credit	(821,149.00)	0.00	(821,149.00)	(9,642,775.92)
Small Manufacturing Credit	(111,402.31)	0.00	(111,402.31)	(1,346,030.61)
Interruptible Surcharge Credit-PowerFlex	(31,547.85)	0.00	(31,547.85)	(433,602.06)
Delivery Point Charges	95,370.96	0.00	95,370.96	1,145,870.96
TVA Administration/Access/Transaction Charges	16,100.00	0.00	16,100.00	183,050.00
Miscellaneous Charges	(3,684,006.89)	0.00	(3,684,006.89)	(1,463,163.34)
TOTAL OTHER CHARGES	$ (4,470,107.18)	$ 0.00	$ (4,470,107.18)	$ (16,128,475.38)
POWER COST	$ 60,735,906.86	$ 23,388,855.88	$ 84,124,762.74	$ 1,218,533,815.19
Transmission Rental Credit	(3,635,963.21)	0.00	(3,635,963.21)	(40,689,986.04)
Praxair Margin Assurance Credit	(10,352.40)	0.00	(10,352.40)	(102,648.40)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(69,906.60)
TVA INVOICE AMOUNT	$ 57,083,765.70	$ 23,388,855.88	$ 80,472,621.58	$ 1,177,671,274.15

SYSTEM STATISTICS (KWH)	December-25	Increase (Decrease) Last Year	Year to Date
Total Energy Purchased	1,116,203,969	93,056,020	14,213,506,825
Less Substation Use	609,000	0	7,308,000
Net Energy to System	1,115,594,969	93,056,020	14,206,198,825
Energy Sales	1,078,965,723	120,298,623	13,713,351,495
Unaccounted For	36,629,246	(27,242,603)	492,847,330
Unaccounted For or Loss	3.28%	-2.96%	3.47%
Average Hours Use	1,500,274	186,112,040	1,618,113
System Max. Simultaneous Demand	1,985,294	180,554	3,163,647
Load Factor	75.57%	-0.63%	
POWER COST	$ 84,124,762.74	$ (230,978.42)	$ 1,218,533,815.19
Cost per KWH Sold	$0.0780	-$0.0100	$0.0889

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

SALES MWH

	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	% CHANGE 2025 from 2024	2025 ACTvsBUD
Jan	1,027,777	1,031,346	1,068,847	4.0%	3.6%
Feb	911,391	993,949	1,020,227	11.9%	2.6%
Mar	864,879	878,295	916,348	6.0%	4.3%
Apr	897,475	915,401	961,766	7.2%	5.1%
May	984,519	1,056,220	1,003,932	2.0%	-5.0%
Jun	1,231,059	1,279,562	1,215,320	-1.3%	-5.0%
Jul	1,310,742	1,462,016	1,484,971	13.3%	1.6%
Aug	1,486,413	1,490,972	1,525,798	2.6%	2.3%
Sep	1,323,146	1,418,135	1,385,092	4.7%	-2.3%
Oct	1,054,335	1,132,870	1,115,526	5.8%	-1.5%
Nov	923,597	987,082	936,560	1.4%	-5.1%
Dec	958,667	998,892	1,078,966	12.5%	8.0%
Total	12,974,000	13,644,740	13,713,353		
Total YTD	12,974,000	13,644,740	13,713,353	5.7%	0.5%

ENERGY PURCHASED MWH

	2024 ACTUAL	2025 ACTUAL	% CHANGE 2025 from 2024
Jan	1,124,066	1,147,885	2.1%
Feb	880,076	962,862	8.4%
Mar	895,991	948,211	5.8%
Apr	915,603	981,898	7.2%
May	1,151,049	1,079,803	-6.2%
Jun	1,363,948	1,413,357	3.6%
Jul	1,477,418	1,680,038	13.7%
Aug	1,483,108	1,510,917	1.9%
Sep	1,134,914	1,289,606	13.6%
Oct	1,001,577	1,048,515	4.7%
Nov	921,485	1,034,209	12.2%
Dec	1,023,148	1,116,204	9.1%
Total	13,380,383	14,213,505	
Total YTD	13,380,383	14,213,505	6.2%

DEMAND MW

	2024 ACTUAL	2025 ACTUAL	% CHANGE 2025 from 2024
Jan	2,077.9	2,027.2	-2.4%
Feb	1,638.1	2,039.0	24.5%
Mar	1,507.6	1,594.3	5.8%
Apr	1,943.0	2,130.0	9.6%
May	2,346.6	2,266.4	-3.4%
Jun	3,017.9	2,914.0	-3.4%
Jul	2,994.7	3,136.2	4.7%
Aug	2,962.5	3,163.6	6.8%
Sep	2,450.7	2,711.9	10.7%
Oct	2,211.6	2,363.8	6.9%
Nov	1,668.3	2,115.5	26.8%
Dec	1,804.7	10,354.8	473.8%
Max Demand	3,017.9	10,354.8	

LOAD FACTOR

	2024 ACTUAL	2025 ACTUAL
Jan	0.727	0.761
Feb	0.779	0.703
Mar	0.799	0.799
Apr	0.655	0.640
May	0.659	0.640
Jun	0.628	0.674
Jul	0.663	0.720
Aug	0.673	0.642
Sep	0.643	0.661
Oct	0.609	0.596
Nov	0.767	0.679
Dec	0.762	0.145

Memphis Light, Gas and Water Division

December 31, 2025

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Memphis Light, Gas and Water Division

December 31, 2025

GAS

DIVISION

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

December 31, 2025

ASSETS

	December 2025	December 2024
CURRENT ASSETS:		
Cash and cash equivalents	$ 50,238,516.68	$ 107,211,628.25
Investments	44,202,618.50	73,242,665.97
Derivative financial instruments	104,994.00	159,730.00
Restricted funds - current	10,560,119.76	13,178,554.73
Accrued interest receivable	144,203.91	252,239.43
Accounts receivable - MLGW services (less allowance for doubtful accounts)	28,998,346.52	26,279,164.02
Accounts receivable - billing on behalf of other entities	16,234,185.38	16,170,892.16
Accounts receivable - Other Industrial Gas	1,395,875.56	1,117,707.50
Lease receivable - current	539,581.81	502,945.00
Unbilled revenues	17,266,463.40	17,650,643.72
Unbilled revenues - Other Industrial Gas	2,327,210.00	1,705,212.90
Unrecovered purchased gas cost	0.00	243,982.10
Gas stored - LNG	2,995,091.80	2,067,707.96
Inventories	18,355,146.38	19,364,797.38
Prepayment - insurance	1,143,143.18	1,318,501.00
Prepayment - City of Memphis pavement replacement permits	1,728,520.00	60,545.00
Unamortized debt expense - current	68,269.48	72,164.34
Meter replacement - current	1,515,890.57	1,495,394.89
Other current assets	2,570,163.16	2,504,345.15
Total current assets	200,388,340.09	284,598,821.50
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	3,405,067.96	4,714,284.02
Insurance reserves - casualties and general	11,660,393.57	11,119,363.73
Medical benefits	4,638,380.91	5,552,463.06
Customer deposits	5,442,709.23	6,448,871.13
Interest fund - revenue bonds - Series 2016	98,517.13	106,506.83
Interest fund - revenue bonds - Series 2017	108,500.36	116,139.75
Interest fund - revenue bonds - Series 2020	190,735.81	196,773.30
Sinking fund - revenue bonds - Series 2016	162,676.09	155,945.01
Sinking fund - revenue bonds - Series 2017	154,917.29	148,150.41
Sinking fund - revenue bonds - Series 2020	114,485.73	110,029.30
Total restricted funds	25,976,384.08	28,668,526.54
Less restricted funds - current	(10,560,119.76)	(13,178,554.73)
Restricted funds - non-current	15,416,264.32	15,489,971.81
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	913,343,228.35	850,407,930.43
Assets held for future use	212,498.90	212,498.90
Non-capital assets	200,000.00	200,000.00
Total capital assets	913,755,727.25	850,820,429.33
Less accumulated depreciation & amortization	(436,737,941.79)	(453,269,289.10)
Total net capital assets	477,017,785.46	397,551,140.23
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	5,331,218.12	8,860,321.79
Less accumulated amortization	(2,897,409.09)	(5,751,838.42)
Total net right of use assets	2,433,809.03	3,108,483.37
TOTAL ASSETS	728,740,427.46	735,689,999.21
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	8,189,139.88	6,598,166.14
Employer OPEB contribution - Annual Funding	6,114,253.76	304,677.09
Employer OPEB contribution - Claims Paid (Note G)	923.90	9,080,743.29
Pension liability experience	20,627,189.94	18,321,541.82
OPEB liability experience	2,208,361.54	3,656,449.68
Pension changes of assumptions	3,083,489.21	4,625,233.73
OPEB changes of assumptions	5,222,310.94	3,549,946.54
Pension investment earnings experience	19,206,303.29	28,083,345.47
OPEB investment earnings experience	4,331,194.43	5,706,683.27
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 797,723,594.35	$ 815,616,786.24

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

December 31, 2025

LIABILITIES

	December 2025	December 2024
CURRENT LIABILITIES:		
Accounts payable - purchased gas	$ 30,561,457.86	$ 22,421,520.77
Accounts payable - other payables and liabilities	17,544,785.92	8,902,805.90
Accounts payable - billing on behalf of other entities	12,633,290.18	12,520,481.31
Accrued compensated absences - vacation (Note F)	4,557,346.69	4,389,332.24
Bonds payable	4,587,920.89	4,365,875.28
Lease liability - current	97,498.57	108,502.49
Subscription liability - current	1,147,637.87	618,702.31
Total current liabilities payable from current assets	71,129,937.98	53,327,220.30
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	3,405,067.96	4,714,284.02
Medical benefits	1,283,360.00	1,306,500.00
Customer deposits	1,686,838.48	2,078,263.05
Bonds payable - accrued interest	397,753.30	419,419.88
Bonds payable - principal	432,079.11	414,124.72
Total current liabilities payable from restricted assets	7,205,098.85	8,932,591.67
Total current liabilities	78,335,036.83	62,259,811.97
NON-CURRENT LIABILITIES:		
Customer deposits	4,131,163.71	4,370,608.08
LNG deposits	25,000.00	25,000.00
Accrued compensated absences - reserve for unused sick leave (Note F)	2,608,783.56	2,010,631.90
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	106,950,000.00	15,485,126.64
Lease liability - long term	80,497.06	173,998.02
Subscription liability - long term	337,744.04	1,695,771.41
Net pension liability	55,572,741.42	52,393,627.98
Net OPEB liability	27,782,946.62	29,681,721.21
Other	208,284.36	503,352.01
Total non-current liabilities	304,647,160.77	218,309,837.25
Total liabilities	382,982,197.60	280,569,649.22
DEFERRED INFLOWS OF RESOURCES		
Leases	17,239,159.16	17,846,537.64
Pension liability experience	0.00	193,195.20
OPEB liability experience	800,047.75	1,171,261.77
Pension changes of assumptions	2,962,933.74	6,679.75
OPEB changes of assumptions	11,480,502.20	17,093,060.39
Accumulated increase in fair value of hedging derivatives	104,994.00	159,730.00
Total deferred inflows of resources	32,587,636.85	36,470,464.75
NET POSITION (Note H)		
Net investment in capital assets	351,424,838.51	265,224,558.97
Restricted	14,615,121.52	15,340,326.79
Unrestricted	109,091,757.27	218,011,786.51
Total net position	475,131,717.30	498,576,672.27
TOTAL LIABILITILES, DEFFERED INFLOWS OF RESOURCES AND NET POSITION	$ 890,701,551.75	$ 815,616,786.24

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

December 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	$ 32,329,038.59	$ 25,514,774.34	$ 251,894,653.11	$ 193,666,849.16
Accrued Unbilled Revenue	2,764,315.01	6,902,183.23	(384,180.32)	4,166,100.68
Industrial Gas - Other Revenue	1,381,230.00	1,117,707.50	19,490,446.90	14,381,352.00
Accrued Unbilled Revenue - Other Industrial Gas	945,980.00	627,065.40	621,997.10	411,490.40
Forfeited Discounts	247,991.44	188,965.06	3,096,544.90	2,272,453.16
Miscellaneous Service Revenue	190,819.14	155,455.35	2,321,805.98	2,049,028.62
Rent from Property	251,646.91	394,051.68	6,939,804.97	5,859,326.07
Lease Revenue	63,124.73	52,085.81	636,068.64	623,410.17
Transported Gas	1,219,904.54	1,248,333.47	13,880,253.08	12,805,122.44
Liquefied Natural Gas (LNG)	110,885.63	0.00	1,135,165.43	1,176,038.24
Compressed Natural Gas (CNG)	24,140.84	33,937.50	261,653.26	346,625.87
Other Revenue	59,628.97	59,970.73	709,201.67	709,364.76
Revenue Adjustment for Uncollectibles	(197,664.37)	(774,518.93)	(1,699,032.04)	(1,825,693.99)
TOTAL OPERATING REVENUE	39,391,041.43	35,520,011.14	298,904,382.68	236,641,467.58
OPERATING EXPENSE				
Production Expense	375,794.74	124,678.97	1,974,454.99	1,787,538.58
Gas Cost	29,183,178.03	20,999,491.57	146,694,090.12	85,868,070.76
Gas Cost - Industrial (Other)	2,019,372.00	1,626,170.40	19,060,284.00	13,823,639.40
Distribution Expense	3,236,567.03	3,835,460.89	33,189,098.31	32,009,782.61
Customer Accounts Expense	1,805,671.23	1,858,109.11	13,893,159.31	13,280,886.27
Sales Expense	34,002.35	31,521.27	361,219.20	300,239.69
Administrative & General	3,836,151.79	3,597,884.58	31,412,504.29	31,019,517.67
Pension Expense	1,724,953.82	1,136,326.73	20,703,791.16	13,636,848.98
Other Post Employment Benefits	221,174.15	176,964.84	2,654,086.60	2,123,568.39
Customer Service & Information Expense	135,169.66	178,993.62	1,763,391.65	1,735,522.17
Total Operating Expense	42,572,034.80	33,565,601.98	271,706,079.63	195,585,614.52
MAINTENANCE EXPENSE				
Production Expense	71,115.30	(14,572.91)	713,598.35	851,594.47
Distribution Expense	(1,179,740.00)	1,548,029.43	8,985,696.27	8,950,886.36
Administrative & General	212,773.24	174,345.73	1,744,081.15	1,768,058.80
Total Maintenance Expense	(895,851.46)	1,707,802.25	11,443,375.77	11,570,539.63
OTHER OPERATING EXPENSE				
Depreciation Expense	2,035,308.85	1,572,323.57	19,390,272.41	18,744,344.54
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	1,001,767.23	1,957,025.04	5,762,870.05	6,315,198.80
Regulatory Debits - Amortization of Legacy Meters	125,654.71	123,902.77	1,501,625.92	1,481,962.90
Payment in Lieu of Taxes	2,257,993.07	1,365,339.90	17,314,449.32	16,380,069.22
FICA Taxes	5,420,723.86	67,654.06	1,036,654.18	865,047.42
Total Other Operating Expenses	10,841,447.72	5,086,245.34	45,005,871.88	43,786,622.88
TOTAL OPERATING EXPENSE	52,517,631.06	40,359,649.57	328,155,327.28	250,942,777.03
INCOME				
Operating Income (Loss)	(13,126,589.63)	(4,839,638.43)	(29,250,944.60)	(14,301,309.45)
Other Income	410,550.14	482,321.41	7,285,390.57	9,561,117.58
Lease Income - Right of Use Assets	1,254,438.56	56,281.29	2,046,950.33	864,058.09
Total Income (Loss)	(11,461,600.93)	(4,301,035.73)	(19,918,603.70)	(3,876,133.78)
Interest Expense - Right of Use Assets - Leases & Subscriptions	46,376.68	60,805.21	55,537.62	61,671.53
Reduction of Plant Cost Recovered Through CIAC	1,614,898.49	1,613,021.44	4,216,770.97	4,222,847.72
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(13,122,876.10)	(5,974,862.38)	(24,190,912.29)	(8,160,653.03)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(114,449.16)	(120,588.23)	(1,440,919.69)	(1,511,409.53)
Interest on Long Term Debt	391,054.17	410,970.83	4,911,733.34	5,140,420.83
Total Debt Expense	276,605.01	290,382.60	3,470,813.65	3,629,011.30
NET INCOME				
Net Income (Loss) After Debt Expense	(13,399,481.11)	(6,265,244.98)	(27,661,725.94)	(11,789,664.33)
Contributions in Aid of Construction	1,614,898.49	1,613,021.44	4,216,770.97	4,222,847.72
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(11,784,582.62)	(4,652,223.54)	(23,444,954.97)	(7,566,816.61)
Pension Expense - Non-Cash	1,091,356.48	624,544.75	12,464,336.92	6,986,983.22
Other Post Employment Benefits - Non-Cash	(289,270.90)	(662,007.29)	(3,461,091.08)	(7,261,852.02)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ (10,982,497.04)	$ (4,689,686.08)	$ (14,441,709.13)	$ (7,841,685.41)

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

December 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	$ 32,329,038.59	$ 31,590,000.00	$ 251,894,653.11	$ 231,743,000.00
Accrued Unbilled Revenue	2,764,315.01	1,181,000.00	(384,180.32)	0.00
Industrial Gas - Other Revenue	1,381,230.00	1,689,000.00	19,490,446.90	19,879,000.00
Accrued Unbilled Revenue - Other Industrial Gas	945,980.00	0.00	621,997.10	0.00
Forfeited Discounts	247,991.44	280,000.00	3,096,544.90	3,108,000.00
Miscellaneous Service Revenue	190,819.14	175,000.00	2,321,805.98	2,083,000.00
Rent from Property	251,646.91	547,810.00	6,939,804.97	6,573,698.00
Lease Revenue	63,124.73	54,527.00	636,068.64	654,302.00
Transported Gas	1,219,904.54	839,000.00	13,880,253.08	10,291,000.00
Liquefied Natural Gas (LNG)	110,885.63	402,000.00	1,135,165.43	4,824,000.00
Compressed Natural Gas (CNG)	24,140.84	43,000.00	261,653.26	516,000.00
Other Revenue	59,628.97	52,000.00	709,201.67	624,000.00
Revenue Adjustment for Uncollectibles	(197,664.37)	(62,000.00)	(1,699,032.04)	(1,388,000.00)
TOTAL OPERATING REVENUE	39,391,041.43	36,791,337.00	298,904,382.68	278,908,000.00
OPERATING EXPENSE				
Production Expense	375,794.74	143,513.94	1,974,454.99	1,870,000.00
Gas Cost	29,183,178.03	19,672,000.00	146,694,090.12	117,587,000.00
Gas Cost - Industrial (Other)	2,019,372.00	1,614,000.00	19,060,284.00	18,864,000.00
Distribution Expense	3,236,567.03	3,832,974.98	33,189,098.31	38,827,867.41
Customer Accounts Expense	1,805,671.23	1,474,982.80	13,893,159.31	16,566,639.00
Sales Expense	34,002.35	34,026.13	361,219.20	431,174.00
Administrative & General	3,836,151.79	3,096,732.11	31,412,504.29	47,320,022.26
Pension Expense	1,724,953.82	627,681.00	20,703,791.16	8,159,852.00
Other Post Employment Benefits	221,174.15	46,162.00	2,654,086.60	371,226.00
Customer Service & Information Expense	135,169.66	185,084.94	1,763,391.65	1,930,817.00
Total Operating Expense	42,572,034.80	30,727,157.90	271,706,079.63	251,928,597.67
MAINTENANCE EXPENSE				
Production Expense	71,115.30	436,446.50	713,598.35	5,435,285.00
Distribution Expense	(1,179,740.00)	1,658,756.42	8,985,696.27	11,293,000.00
Administrative & General	212,773.24	167,328.07	1,744,081.15	1,970,160.00
Total Maintenance Expense	(895,851.46)	2,262,530.99	11,443,375.77	18,698,445.00
OTHER OPERATING EXPENSE				
Depreciation Expense	2,035,308.85	1,534,913.00	19,390,272.41	18,419,011.00
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	1,001,767.23	307,512.00	5,762,870.05	3,690,089.00
Regulatory Debits - Amortization of Legacy Meters	125,654.71	126,498.00	1,501,625.92	1,517,967.00
Payment in Lieu of Taxes	2,257,993.07	121,627.00	17,314,449.32	16,425,225.00
FICA Taxes	5,420,723.86	51,921.00	1,036,654.18	748,834.00
Total Other Operating Expenses	10,841,447.72	2,142,471.00	45,005,871.88	40,801,126.00
TOTAL OPERATING EXPENSE	52,517,631.06	35,132,159.89	328,155,327.28	311,428,168.67
INCOME				
Operating Income (Loss)	(13,126,589.63)	1,659,177.11	(29,250,944.60)	(32,520,168.67)
Other Income	410,550.14	266,046.32	7,285,390.57	4,775,002.00
Lease Income - Right of Use Assets	1,254,438.56	(101,742.50)	2,046,950.33	1,200,000.00
Total Income (Loss)	(11,461,600.93)	1,823,480.93	(19,918,603.70)	(26,545,166.67)
Interest Expense - Right of Use Assets - Leases & Subscriptions	46,376.68	0.00	55,537.62	0.00
Reduction of Plant Cost Recovered Through CIAC	1,614,898.49	1,933,499.78	4,216,770.97	10,878,508.80
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(13,122,876.10)	(110,018.85)	(24,190,912.29)	(37,423,675.47)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(114,449.16)	(124,240.67)	(1,440,919.69)	(1,490,888.00)
Interest on Long Term Debt	391,054.17	410,969.00	4,911,733.34	4,931,650.00
Total Debt Expense	276,605.01	286,728.33	3,470,813.65	3,440,762.00
NET INCOME				
Net Income (Loss) After Debt Expense	(13,399,481.11)	(396,747.18)	(27,661,725.94)	(40,864,437.47)
Contributions in Aid of Construction	1,614,898.49	1,933,499.78	4,216,770.97	10,878,508.80
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(11,784,582.62)	1,536,752.60	(23,444,954.97)	(29,985,928.67)
Pension Expense - Non-Cash	1,091,356.48	0.00	12,464,336.92	0.00
Other Post Employment Benefits - Non-Cash	(289,270.90)	0.00	(3,461,091.08)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ (10,982,497.04)	$ 1,536,752.60	$ (14,441,709.13)	$ (29,985,928.67)

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

December 31, 2025

REVENUES		
Operating		$ 278,791,938.68
Industrial Gas - Other Revenue		20,112,444.00
Interest and Other Income		9,332,340.90
Total		308,236,723.58
Less: Operating and Maintenance Expenses		
Gas Cost	146,694,090.12	
Gas Cost - Industrial (Other)	19,060,284.00	
Production	2,688,053.34	
Operation	103,977,250.52	
Maintenance	10,729,777.42	283,149,455.40
Add:		
Pension Expense - Non-Cash	12,464,336.92	
Other Post Employment Benefits - Non-Cash	(3,461,091.08)	9,003,245.84
Net Revenues Available for Fund Requirements and Other Purposes		34,090,514.02
FUND REQUIREMENTS		
Debt Service		
Interest - Revenue Bonds - Series 2016	1,244,300.00	
Interest - Revenue Bonds - Series 2017	1,358,125.00	
Interest - Revenue Bonds - Series 2020	2,309,308.34	
Sinking Fund - Revenue Bonds - Series 2016	1,807,500.00	
Sinking Fund - Revenue Bonds - Series 2017	1,717,500.00	
Sinking Fund - Revenue Bonds - Series 2020	1,275,000.04	
Total Debt Service	9,711,733.38	
Total Fund Requirements		9,711,733.38
OTHER PURPOSES		
Payment in Lieu of Taxes	17,314,449.32	
FICA Taxes	1,036,654.18	
Interest Expense - Right of Use Assets - Leases & Subscriptions	55,537.62	
		18,406,641.12
Total Fund Requirements and Other Purposes		28,118,374.50
Balance - After Providing for Above Disbursements and Fund Requirements		5,972,139.52
Less: Capital Additions Provided by Current Year's Net Revenue		105,405,564.70
REMAINDER - To (or From) Working Capital		$ (99,433,425.18)
Total Capital Additions were paid from:		
Capital Additions provided by Current Year's Net Revenue	105,405,564.70	
Total Capital Additions		105,405,564.70
		$ 105,405,564.70
ANNUAL CONSTRUCTION BUDGET	$ 74,677,012.99	
TOTAL CONSTRUCTION FUNDS EXPENDED		$ 105,405,564.70
TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month		$ 43,933,938.57

Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

December 31, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION SYSTEM					
LNG - Processing Facilities	$ 797,891	$ 0	$ 47,791	$ 750,100	5.99%
TOTAL PRODUCTION SYSTEM	797,891	0	47,791	750,100	5.99%
DISTRIBUTION SYSTEM					
Apartments	70,874	0	5,112	65,762	7.21%
Demolition	16,418	38,680	68,226	(51,808)	415.57%
Emergency Maintenance	1,374,716	102,191	1,176,976	197,740	85.62%
Gas Main-Svc Repl (DOT)	6,287,493	280,173	3,933,200	2,354,293	62.56%
Gate Stations	0	215,698	397,868	(397,868)	
General Power S/D	0	0	57,323	(57,323)	
General Power Service	4,599,572	140,890	1,370,473	3,229,100	29.80%
Multiple-Unit Gen Power	165,308	311	17,739	147,569	10.73%
New Gas Main	205,219	0	2,315	202,904	1.13%
Trans Pipeline/Facilities	24,368,088	6,047,471	47,796,561	(23,428,473)	196.14%
Purchase of Land	82,088	0	9,258	72,830	11.28%
Operations Maintenance	0	0	203	(203)	
Planned Maintenance	3,087,102	424,690	4,489,583	(1,402,481)	145.43%
Regulator Stations	820,875	1,623	357,970	462,905	43.61%
Relocate at Customer Req	389,156	271,565	439,097	(49,941)	112.83%
Residential Svc in S/D	29,013	0	0	29,013	
Residential Svc not S/D	1,222,822	49,299	672,321	550,501	54.98%
Residential Svc S/D	0	13,475	72,066	(72,066)	0.00%
Street Improvements	3,705,024	128,337	1,091,163	2,613,861	29.45%
JT-Apartments	5,327	22,481	33,667	(28,340)	632.00%
JT-Resident S/D	1,166,157	758,479	2,049,870	(883,713)	175.78%
JT-Resident in S/D	617,202	1	1	617,201	0.00%
Previously Capitalized Items - Meters & Metering Equipment	3,900,365	4,521,519	5,272,821	(1,372,456)	135.19%
Contributions in Aid of Construction	7,800,730	(1,614,898)	(4,216,771)	(6,661,738)	38.76%
TOTAL DISTRIBUTION SYSTEM	41,234,310	11,401,985	65,097,040	(23,862,730)	157.87%
GENERAL PLANT					
Buildings/Structures	23,660,083	32,164,830	33,078,377	(9,418,294)	139.81%
Audio Visual	48,060	133,883	142,747	(94,687)	297.02%
Capital Security Automation	352,976	0	0	352,976	0.00%
Furniture & Fixtures	492,525	0	0	492,525	0.00%
Tools and Equipment - Common	328,715	0	30,500	298,214	9.28%
Fleet Capital Transportation & Power Operated Equipment - Gas	2,738,897	446	2,996,511	(257,614)	109.41%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	4,859,382	368,353	4,434,500	424,882	91.26%
Automated Fueling System	0	0	59,015	(59,015)	
Contingency Fund - General Plant	164,175	0	(57,321)	221,496	-34.91%
TOTAL - GENERAL PLANT	32,644,813	32,667,511	40,684,330	(8,039,517)	124.63%
SUBTOTAL - GAS DIVISION	74,677,013	44,069,497	105,829,161	(31,152,148)	141.79%
Allowance for Late Deliveries, Delays, etc…	0	(135,558)	(423,596)	423,596	0.00%
TOTAL - GAS DIVISION	$ 74,677,013	$ 43,933,939	$ 105,405,565	$ (30,728,552)	141.15%

Memphis Light, Gas and Water Division
Gas Division
Statistics

December 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	$ 23,204,046.65	$ 18,992,607.78	$ 164,782,301.36	$ 124,635,365.48
Commercial - General Service	8,716,530.52	6,049,744.02	77,459,873.71	59,579,886.28
Industrial	214,098.48	160,072.55	1,947,189.02	1,695,093.65
Interdepartmental	39,365.98	22,908.92	256,322.73	147,853.17
Transported Gas	1,219,904.54	1,248,333.47	12,931,832.44	12,411,650.81
Market Gas	655,448.70	551,672.54	7,868,474.12	6,149,058.20
Liquefied Natural Gas (LNG)	110,885.63	0.00	1,135,165.43	1,176,038.24
Compressed Natural Gas (CNG)	24,140.84	33,937.50	261,653.26	346,625.87
Industrial Gas - Other Revenue	1,381,230.00	1,117,707.50	19,490,446.90	14,381,352.00
Lease Revenue	63,124.73	52,085.81	636,068.64	623,410.17
Miscellaneous	249,634.72	536,211.35	13,596,270.33	12,743,236.62
Accrued Unbilled Revenue	2,764,315.01	6,902,183.23	(384,180.32)	4,166,100.68
Accrued Unbilled Revenue - Other Industrial Gas	945,980.00	627,065.40	621,997.10	411,490.40
Revenue Adjustment for Uncollectibles	(197,664.37)	(774,518.93)	(1,699,032.04)	(1,825,693.99)
TOTAL OPERATING REVENUE	$ 39,391,041.43	$ 35,520,011.14	$ 298,904,382.68	$ 236,641,467.58
CUSTOMERS				
Residential	296,800	294,413	295,467	292,004
Commercial - General Service	21,262	20,255	21,051	20,378
Industrial	29	25	29	21
Interdepartmental	13	12	13	12
Transported Gas	42	42	42	40
Market Gas	18	18	18	18
Subtotal	318,164	314,765	316,620	312,473
LNG	1	0	1	1
CNG (Sales Transactions)	283	549	342	535
Industrial Gas - Other	1	1	1	1
Total Customers	318,449	315,315	316,964	313,010
MCF SALES				
Residential	3,256,723	2,845,629	18,810,367	17,846,752
Commercial - General Service	1,348,860	1,106,859	10,327,576	10,215,315
Industrial	41,082	33,652	331,345	383,520
Interdepartmental	6,896	4,456	39,001	28,657
Market Gas	143,223	156,334	1,722,911	1,832,909
Subtotal	4,796,784	4,146,930	31,231,200	30,307,153
LNG	13,911	0	144,595	179,219
CNG	1,679	3,052	22,543	35,036
Industrial Gas - Other	545,633	599,813	6,054,133	7,008,340
Total MCF Sales	5,358,007	4,749,795	37,452,471	37,529,748
OPERATING REVENUE/CUSTOMER				
Residential	$ 78.18	$ 64.51	$ 557.70	$ 426.83
Commercial - General Service	409.96	298.68	3,679.62	2,923.74
Industrial	7,382.71	6,402.90	67,144.45	80,718.75
Interdepartmental	3,028.15	1,909.08	19,717.13	12,321.10
Transported Gas	29,045.35	29,722.23	307,900.77	310,291.27
Market Gas	36,413.82	30,648.47	437,137.45	341,614.34
LNG	110,885.63	0.00	1,135,165.43	1,176,038.24
CNG (Sales Transactions)	85.30	61.82	765.07	647.90
OPERATING REVENUE/MCF				
Residential	$ 7.12	$ 6.67	$ 8.76	$ 6.98
Commercial - General Service	6.46	5.47	7.50	5.83
Industrial	5.21	4.76	5.88	4.42
Interdepartmental	5.71	5.14	6.57	5.16
Market Gas	4.58	3.53	4.57	3.35
LNG	7.97	0.00	7.85	6.56
CNG	14.38	11.12	11.61	9.89
MCF/CUSTOMER				
Residential	10.97	9.67	63.66	61.12
Commercial - General Service	63.44	54.65	490.60	501.29
Industrial	1,416.62	1,346.08	11,425.69	18,262.86
Interdepartmental	530.46	371.33	3,000.08	2,388.08
Market Gas	7,956.83	8,685.23	95,717.28	101,828.28
LNG	13,911.00	0.00	144,595.00	179,219.00
CNG (Sales Transactions)	5.93	5.56	65.92	65.49

Memphis Light, Gas and Water Division
Gas Division
Statistics

December 31, 2025

	CURRENT MONTH MCF	CURRENT MONTH AMOUNT	YEAR TO DATE MCF	YEAR TO DATE AMOUNT
OPERATING REVENUE BY TOWNS				
City of Memphis	3,328,379	$ 25,465,412.50	22,075,834	$ 222,670,985.08
Incorporated Towns				
Arlington	82,129	565,234.53	471,998	3,866,666.22
Bartlett	299,928	2,096,515.87	1,700,252	14,407,300.12
Collierville	322,027	2,170,848.72	1,884,772	15,024,343.57
Germantown	228,618	1,564,611.66	1,524,449	12,301,569.30
Lakeland	64,634	449,414.60	396,795	3,315,523.09
Millington	49,697	352,741.55	384,034	3,123,238.10
Other Rural Areas	421,372	3,015,966.99	2,793,066	23,956,940.42
Accrued Unbilled Revenues		2,764,315.01		(384,180.32)
Accrued Unbilled Revenues - Other Industrial Gas		945,980.00		621,997.10
TOTAL OPERATING REVENUE	4,796,784	$ 39,391,041.43	31,231,200	$ 298,904,382.68

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

December 31, 2025

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH MCF	CURRENT MONTH AMOUNT	YTD MCF	YTD AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	2,600,367	$ 10,484,739	22,376,787	$ 67,791,561
Trunkline Firm Transportation	2,744,284	11,886,747	12,020,295	49,398,369
ANR Pipeline	373,627	1,678,762	1,224,432	7,971,126
Panhandle Eastern Pipeline	0	(246,450)	0	(3,866,529)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	2,572,242	0	15,984,633
Trunkline Gas Firm Transportation	0	507,480	0	2,453,324
ANR Pipeline	0	198,797	0	1,244,115
OTHER				
Risk Management Cost/(Benefit)	0	196,921	0	2,992,179
NET BILLING FOR PURCHASED GAS	5,718,278	27,279,238	35,621,514	143,968,778
Storage on Texas Gas				
*Storage Withdrawal	483,777	1,482,635	3,418,995	12,927,846
*Storage Injection	0	9,030	(4,112,422)	(12,076,901)
*Reevaluation of Storage Withdrawal Balance	0	302,654	0	2,928,002
*Storage Refill True-Up	0	0	0	(1,044,654)
NET COST FOR PURCHASED GAS	6,202,055	$ 29,073,557	34,928,087	$ 146,703,071

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

December 31, 2025

14.730 P.S.I.A

	CURRENT MONTH MCF	CURRENT MONTH AMOUNT	YTD MCF	YTD AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	6,202,055	$ 29,073,557	32,686,442	$ 138,810,606
Gas Delivery to LNG Storage	0	0	2,241,645	7,892,465
NET DELIVERY TO DIVISION	6,202,055	29,073,557	34,928,087	146,703,071
Tail Gas from LNG Plant	17,558	57,375	1,968,480	6,449,609
LNG Sales	18,205	59,490	152,291	515,471
Gas Delivery to LNG Plants	0	0	(2,241,645)	(7,892,465)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	0	0	(30,017)
Transport Cashouts	0	0	432,368	948,421
Industrial Gas Other	549,000	2,019,372	6,293,400	19,060,284
TOTAL DELIVERED TO SYSTEM	6,786,818	$ 31,202,550	41,532,981	$ 165,754,374
Average Gas Cost - $/MCF	$4.60		$3.99	

Storage Gas Inventory by Location	LNG - Capleville	Texas Gas
Beginning Inventory	952,321	5,836,765
Plus Input	0	0
Less Output	(17,558)	(483,777)
Less LNG Sales	(18,205)	(3,155)
Ending Inventory	916,558	5,349,833
Beginning LNG Tank Level - FT	87.61	
Ending LNG Tank Level - FT	84.32	

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

SYSTEM SALES MMCF (1)

	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	% CHANGE 2025 from 2024	% CHANGE 2025 ACTvsBUD
Jan	11,742	10,856	15,024	28.0%	38.4%
Feb	11,158	11,031	13,991	25.4%	26.8%
Mar	9,739	9,014	11,503	18.1%	27.6%
Apr	8,092	7,575	7,800	-3.6%	3.0%
May	4,838	3,075	8,700	79.8%	182.9%
Jun	4,459	4,234	7,955	78.4%	87.9%
Jul	6,979	5,836	7,705	10.4%	32.0%
Aug	7,553	5,722	7,596	0.6%	32.8%
Sep	8,111	5,593	7,514	-7.4%	34.3%
Oct	7,614	5,706	6,865	-9.8%	20.3%
Nov	6,191	7,050	4,510	-27.2%	-36.0%
Dec	11,572	7,562	9,160	-20.8%	21.1%
Total	98,048	83,254	108,323		
Total YTD	98,048	83,254	108,323	10.5%	30.1%

(1) Total of Rates G, S, T

GAS SALES MMCF (2)

	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	% CHANGE 2025 from 2024	% CHANGE 2025 ACTvsBUD
Jan	6,370	5,961	6,291	-1.2%	5.5%
Feb	5,628	5,969	6,129	9.0%	2.7%
Mar	3,526	4,122	4,598	30.4%	11.5%
Apr	2,548	2,559	2,170	-14.8%	-15.2%
May	1,420	1,319	1,134	-20.1%	-14.0%
Jun	1,017	850	950	-6.6%	11.8%
Jul	1,046	854	773	-26.1%	-9.5%
Aug	1,088	837	710	-34.7%	-15.2%
Sep	1,049	854	834	-20.5%	-2.3%
Oct	976	1,069	855	-12.4%	-20.0%
Nov	1,492	2,519	1,990	33.4%	-21.0%
Dec	4,147	4,369	4,797	15.7%	9.8%
Total	30,307	31,282	31,231		
Total YTD	30,307	31,282	31,231	3.0%	-0.2%

(2) Total of Rates G & S

TRANSPORT GAS SALES MMCF

	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	% CHANGE 2025 from 2024	% CHANGE 2025 ACTvsBUD
Jan	5,372	4,895	8,733	62.6%	78.4%
Feb	5,530	5,062	7,862	42.2%	55.3%
Mar	6,213	4,892	6,905	11.1%	41.1%
Apr	5,544	5,016	5,630	1.6%	12.2%
May	3,418	1,756	7,566	121.4%	330.9%
Jun	3,442	3,384	7,005	103.5%	107.0%
Jul	5,933	4,982	6,932	16.8%	39.1%
Aug	6,465	4,885	6,886	6.5%	41.0%
Sep	7,062	4,739	6,680	-5.4%	41.0%
Oct	6,638	17,989	6,010	-9.5%	-66.6%
Nov	4,699	4,531	2,520	-46.4%	-44.4%
Dec	7,425	3,193	4,363	-41.2%	36.6%
Total	67,741	65,324	77,092		
Total YTD	67,741	65,324	77,092	13.8%	18.0%

TOTAL SYSTEM PURCHASES MMCF

	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	% CHANGE 2025 from 2024	% CHANGE 2025 ACTvsBUD
Jan	8,730	6,215	8,443	-3.3%	35.8%
Feb	4,252	5,257	5,725	34.6%	8.9%
Mar	2,882	3,481	3,034	5.8%	-12.8%
Apr	1,637	2,020	1,675	2.3%	-17.1%
May	987	1,130	1,171	18.6%	3.6%
Jun	1,008	888	993	-1.5%	11.8%
Jul	996	881	1,048	5.2%	19.0%
Aug	858	881	1,020	18.9%	15.8%
Sep	916	1,002	925	1.0%	-7.7%
Oct	1,253	1,870	1,528	21.9%	-18.3%
Nov	2,642	3,588	3,165	19.8%	-11.8%
Dec	5,420	5,381	6,202	14.4%	15.3%
Total	31,581	32,594	34,929		
Total YTD	31,581	32,594	34,929	10.6%	7.2%

Memphis Light, Gas and Water Division

December 31, 2025

WATER

DIVISION

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

December 31, 2025

ASSETS

	December 2025	December 2024
CURRENT ASSETS:		
Cash and cash equivalents	$ 33,347,869.76	$ 63,570,312.35
Investments	31,107,821.88	43,907,964.16
Restricted funds - current	9,707,345.29	9,799,487.05
Accounts receivable - MLGW services (less allowance for doubtful accounts)	16,809,803.88	13,193,033.30
Accounts receivable - billing on behalf of other entities	12,691,383.48	12,891,400.28
Lease receivable - current	263,117.18	175,055.07
Unbilled revenues	4,345,379.10	4,374,255.05
Inventories	8,561,548.88	8,794,620.89
Unamortized debt expense - current	72,156.44	76,564.47
Meter replacement - current	491,828.87	485,568.43
Other current assets	1,877,018.36	2,451,020.37
Total current assets	119,275,273.12	159,719,281.42
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,265,640.81	1,268,707.37
Insurance reserves - casualties and general	9,468,360.53	8,912,958.89
Medical benefits	3,032,787.52	3,630,456.62
Customer deposits	2,853,757.94	3,442,938.67
Interest fund - revenue bonds - series 2014	26,117.64	28,713.66
Interest fund - revenue bonds - series 2016	51,723.04	55,459.00
Interest fund - revenue bonds - series 2017	57,056.05	61,826.97
Interest fund - revenue bonds - series 2020	198,213.10	204,743.71
Sinking fund - revenue bonds - series 2014	65,878.02	64,145.20
Sinking fund - revenue bonds - series 2016	123,594.98	120,947.34
Sinking fund - revenue bonds - series 2017	97,689.06	93,605.25
Sinking fund - revenue bonds - series 2020	124,802.08	119,560.13
Groundwater reserve fund	3,550,877.39	2,808,575.72
Total restricted funds	20,916,498.16	20,812,638.53
Less restricted funds - current	(9,707,345.29)	(9,799,487.05)
Restricted funds - non-current	11,209,152.87	11,013,151.48
Other assets:		
Unamortized debt expense	575,609.69	647,766.13
Notes receivable	1,265,129.25	1,312,803.39
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	6,322,916.45	7,065,315.63
CAPITAL ASSETS		
Water assets in service	732,627,869.43	680,178,661.77
Total capital assets	732,627,869.43	680,178,661.77
Less accumulated depreciation	(267,414,701.19)	(259,080,794.79)
Total net capital assets	465,213,168.24	421,097,866.98
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	4,093,979.82	6,574,516.33
Less accumulated amortization	(2,232,843.88)	(4,222,405.44)
Total net right of use assets	1,861,135.94	2,352,110.89
TOTAL ASSETS	603,881,646.62	601,247,726.40
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	6,052,842.52	4,876,905.41
Employer OPEB contribution - Annual Funding	4,519,231.04	225,196.11
Employer OPEB contribution - Claims Paid (Note G)	682.88	6,711,853.71
Pension liability experience	15,246,183.92	13,542,009.16
OPEB liability experience	1,632,267.34	2,702,593.24
Pension changes of assumptions	2,279,100.60	3,418,650.96
OPEB changes of assumptions	3,859,968.78	2,623,873.38
Pension investment earnings experience	14,195,962.28	20,757,254.70
OPEB investment earnings experience	3,201,317.21	4,217,982.83
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 654,869,203.19	$ 660,324,045.90

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

December 31, 2025

LIABILITIES

	December 2025	December 2024
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	$ 12,515,497.67	$ 8,982,815.77
Accounts payable - billing on behalf of other entities	10,589,818.68	10,398,901.22
Accrued compensated absences - vacation (Note F)	3,394,576.23	3,145,998.10
Bonds payable	4,373,035.86	4,196,742.08
Lease liability - current	72,064.18	80,197.50
Subscription liability - current	848,254.07	459,057.87
Total current liabilities payable from current assets	31,793,246.69	27,263,712.54
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,265,640.81	1,268,707.37
Medical benefits	839,120.00	854,250.00
Customer deposits	1,112,965.60	1,342,746.08
Bonds payable - accrued interest	333,109.83	350,743.34
Bonds payable - principal	411,964.14	398,257.92
Total current liabilities payable from restricted assets	3,962,800.38	4,214,704.71
Total current liabilities	35,756,047.07	31,478,417.25
NON-CURRENT LIABILITIES:		
Customer deposits	1,740,792.34	2,100,192.59
Accrued compensated absences - reserve for unused sick leave (Note F)	1,808,942.85	1,319,887.32
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	11,023,536.19	12,045,621.82
Lease liability - long term	59,497.83	128,607.23
Subscription liability - long term	281,390.52	1,269,542.26
Net pension liability	41,075,504.43	38,725,724.98
Net OPEB liability	20,535,221.54	21,938,663.55
Other	153,949.32	153,949.32
Total non-current liabilities	62,046,065.81	183,432,189.07
Total liabilities	97,802,112.88	214,910,606.32
DEFERRED INFLOWS OF RESOURCES		
Leases	1,344,902.54	1,559,696.14
Pension liability experience	0.00	142,796.40
OPEB liability experience	591,339.55	865,715.11
Pension changes of assumptions	2,189,994.48	4,937.17
OPEB changes of assumptions	8,485,588.64	12,634,000.93
Total deferred inflows of resources	12,611,825.21	15,207,145.75
NET POSITION (Note H)		
Net Investment in capital assets	343,633,125.49	295,941,240.05
Restricted	15,212,905.44	14,497,741.23
Unrestricted	70,011,464.96	119,767,312.55
Total net position	428,857,495.89	430,206,293.83
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 539,271,433.98	$ 660,324,045.90

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

December 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	$ 10,129,018.28	$ 9,551,156.73	$ 122,556,221.48	$ 131,030,918.60
Accrued Unbilled Revenue	(678,013.36)	(721,815.49)	(28,875.95)	68,961.67
Forfeited Discounts	124,142.12	112,540.23	1,469,417.17	1,528,204.51
Miscellaneous Service Revenue	208,059.19	134,171.90	3,474,441.80	3,353,667.40
Rent from Property	(6,409.70)	19,721.78	135,375.04	129,631.52
Other Revenue	44,073.59	44,326.19	524,192.57	524,313.12
Revenue Adjustment for Uncollectibles	14,144.04	(976,287.60)	(1,052,903.67)	(2,018,795.17)
TOTAL OPERATING REVENUE	9,835,014.16	8,163,813.74	127,077,868.44	134,616,901.65
OPERATING EXPENSE				
Production Expense	2,104,782.20	1,242,693.78	20,191,845.97	17,885,931.14
Distribution Expense	4,313,641.01	3,651,782.99	19,394,933.48	20,773,115.59
Customer Accounts Expense	1,199,036.12	1,435,781.39	9,532,193.29	9,387,223.75
Sales Expense	(62,398.19)	(68,791.28)	227,662.08	174,292.48
Administrative & General	4,273,780.05	1,267,408.03	23,839,257.46	19,842,340.17
Pension Expense	1,274,965.85	839,893.69	15,302,802.26	10,079,410.35
Other Post Employment Benefits	163,476.57	130,800.11	1,961,716.18	1,569,593.91
Customer Service & Information Expense	92,654.44	94,785.58	1,206,349.81	1,136,977.06
Total Operating Expense	13,359,938.05	8,594,354.29	91,656,760.53	80,848,884.45
MAINTENANCE EXPENSE				
Production Expense	1,026,955.51	1,767,345.82	5,044,894.02	4,673,290.10
Distribution Expense	2,147,395.77	3,200,944.53	13,043,089.30	12,233,179.58
Administrative & General	628,627.90	776,767.93	2,023,052.64	6,823,634.66
Total Maintenance Expense	3,802,979.18	5,745,058.28	20,111,035.96	23,730,104.34
OTHER OPERATING EXPENSE				
Depreciation Expense	1,112,866.54	1,031,603.10	12,599,543.33	12,014,372.78
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	566,600.71	1,238,414.64	1,662,011.27	1,977,098.78
Regulatory Debits - Amortization of Legacy Meters	40,568.58	40,227.73	486,196.01	482,094.59
Payment in Lieu of Taxes	0.00	0.00	4,800,000.00	4,700,000.00
FICA Taxes	67,451.36	50,005.18	764,908.27	639,382.89
Total Other Operating Expenses	1,787,487.19	2,360,250.65	20,312,658.88	19,812,949.04
TOTAL OPERATING EXPENSE	18,950,404.42	16,699,663.22	132,080,455.37	124,391,937.83
INCOME				
Operating Income (Loss)	(9,115,390.26)	(8,535,849.48)	(5,002,586.93)	10,224,963.82
Other Income	9,835,014.16	597,418.05	5,865,505.09	7,447,433.73
Lease Income - Right of Use Assets	673,348.93	10,542.50	999,292.60	300,349.17
Total Income (Loss)	1,392,972.83	(7,927,888.93)	1,862,210.76	17,972,746.72
Interest Expense - Right of Use Assets - Leases & Subscriptions	41,427.94	46,770.54	48,199.06	47,410.94
Reduction of Plant Cost Recovered Through CIAC	7,053,602.75	2,198,263.15	16,240,469.44	5,185,276.26
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(5,702,057.86)	(10,172,922.62)	(14,426,457.74)	12,740,059.52
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(75,648.09)	(79,079.35)	(945,521.16)	(982,463.04)
Interest on Long Term Debt	327,507.09	343,711.25	4,108,330.80	4,279,864.13
Total Debt Expense	251,859.00	264,631.90	3,162,809.64	3,297,401.09
NET INCOME				
Net Income (Loss) After Debt Expense	(5,953,916.86)	(10,437,554.52)	(17,589,267.38)	9,442,658.43
Contributions in Aid of Construction	7,053,602.75	2,198,263.15	16,240,469.44	5,185,276.26
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	1,099,685.89	(8,239,291.37)	(1,348,797.94)	14,627,934.69
Pension Expense - Non-Cash	806,654.77	461,620.05	9,212,770.81	5,164,292.15
Other Post Employment Benefits - Non-Cash	(213,808.90)	(489,309.72)	(2,558,197.76)	(5,367,455.89)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	$ 1,692,531.76	$ (8,266,981.04)	$ 5,305,775.11	$ 14,424,770.95

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

December 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	$ 10,129,018.28	$ 9,754,000.00	$ 122,556,221.48	$ 125,524,000.00
Accrued Unbilled Revenue	(678,013.36)	(366,000.00)	(28,875.95)	0.00
Forfeited Discounts	124,142.12	136,000.00	1,469,417.17	1,685,000.00
Miscellaneous Service Revenue	208,059.19	295,000.00	3,474,441.80	3,490,000.00
Rent from Property	(6,409.70)	11,250.00	135,375.04	135,000.00
Other Revenue	44,073.59	38,000.00	524,192.57	456,000.00
Revenue Adjustment for Uncollectibles	14,144.04	(116,000.00)	(1,052,903.67)	(1,349,000.00)
TOTAL OPERATING REVENUE	9,835,014.16	9,752,250.00	127,077,868.44	129,941,000.00
OPERATING EXPENSE				
Production Expense	2,104,782.20	2,309,009.30	20,191,845.97	22,816,546.00
Distribution Expense	4,313,641.01	1,817,375.06	19,394,933.48	18,483,857.00
Customer Accounts Expense	1,199,036.12	1,037,771.33	9,532,193.29	11,695,017.00
Sales Expense	(62,398.19)	(15,337.16)	227,662.08	276,885.00
Administrative & General	4,273,780.05	2,117,507.04	23,839,257.46	34,765,959.65
Pension Expense	1,274,965.85	463,938.00	15,302,802.26	6,031,194.00
Other Post Employment Benefits	163,476.57	34,120.00	1,961,716.18	274,383.00
Customer Service & Information Expense	92,654.44	90,857.16	1,206,349.81	1,182,543.00
Total Operating Expense	13,359,938.05	7,855,240.72	91,656,760.53	95,526,384.64
MAINTENANCE EXPENSE				
Production Expense	1,026,955.51	246,694.61	5,044,894.02	3,317,757.00
Distribution Expense	2,147,395.77	1,726,161.78	13,043,089.30	12,606,258.01
Administrative & General	628,627.90	375,043.03	2,023,052.64	4,627,000.00
Total Maintenance Expense	3,802,979.18	2,347,899.42	20,111,035.96	20,551,015.01
OTHER OPERATING EXPENSE				
Depreciation Expense	1,112,866.54	986,291.00	12,599,543.33	11,835,470.00
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	566,600.71	0.00	1,662,011.27	0.00
Regulatory Debits - Amortization of Legacy Meters	40,568.58	40,347.00	486,196.01	484,155.00
Payment in Lieu of Taxes	0.00	0.00	4,800,000.00	4,800,000.00
FICA Taxes	67,451.36	42,280.00	764,908.27	600,000.00
Total Other Operating Expenses	1,787,487.19	1,068,918.00	20,312,658.88	17,719,625.00
TOTAL OPERATING EXPENSE	18,950,404.42	11,272,058.14	132,080,455.37	133,797,024.65
INCOME				
Operating Income (Loss)	(9,115,390.26)	(1,519,808.14)	(5,002,586.93)	(3,856,024.65)
Other Income	9,835,014.16	(77,480.00)	5,865,505.09	1,819,040.00
Lease Income - Right of Use Assets	673,348.93	134,914.77	999,292.60	417,600.27
Total Income (Loss)	1,392,972.83	(1,462,373.37)	1,862,210.76	(1,619,384.38)
Interest Expense - Right of Use Assets - Leases & Subscriptions	41,427.94	0.00	48,199.06	0.00
Reduction of Plant Cost Recovered Through CIAC	7,053,602.75	2,129,122.35	16,240,469.44	20,256,751.97
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(5,702,057.86)	(3,591,495.72)	(14,426,457.74)	(21,876,136.35)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(75,648.09)	(78,871.42)	(945,521.16)	(946,457.00)
Interest on Long Term Debt	327,507.09	355,333.00	4,108,330.80	4,263,985.00
Total Debt Expense	251,859.00	276,461.58	3,162,809.64	3,317,528.00
NET INCOME				
Net Income (Loss) After Debt Expense	(5,953,916.86)	(3,867,957.31)	(17,589,267.38)	(25,193,664.35)
Contributions in Aid of Construction	7,053,602.75	2,129,122.35	16,240,469.44	20,256,751.97
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash	1,099,685.89	(1,738,834.96)	(1,348,797.94)	(4,936,912.38)
Pension Expense - Non-Cash	806,654.77	0.00	9,212,770.81	0.00
Other Post Employment Benefits - Non-Cash	(213,808.90)	0.00	(2,558,197.76)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash	$ 1,692,531.76	$ (1,738,834.96)	$ 5,305,775.11	$ (4,936,912.38)

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

December 31, 2025

REVENUES		
Operating		$ 127,077,868.44
Interest and Other Income		6,864,797.69
Total		133,942,666.13
Less: Operating and Maintenance Expenses		
Production	25,236,739.99	
Operation	71,464,914.56	
Maintenance	15,066,141.94	111,767,796.49
Add:		
Pension Expense - Non-Cash	9,212,770.81	
Other Employment Benefits - Non-Cash	(2,558,197.76)	6,654,573.05
Net Revenues Available for Fund Requirements and Other Purposes		28,829,442.69
FUND REQUIREMENTS		
Debt Service		
Interest - Revenue Bonds - Series 2014	335,043.30	
Interest - Revenue Bonds - Series 2016	648,412.50	
Interest - Revenue Bonds - Series 2017	722,325.00	
Interest - Revenue Bonds - Series 2020	2,402,550.00	
Sinking Fund - Revenue Bonds - Series 2014	742,083.33	
Sinking Fund - Revenue Bonds - Series 2016	1,398,333.33	
Sinking Fund - Revenue Bonds - Series 2017	1,084,583.33	
Sinking Fund - Revenue Bonds - Series 2020	1,385,833.33	
Total Debt Service	8,719,164.12	
Total Fund Requirements		8,719,164.12
OTHER PURPOSES		
Payment in Lieu of Taxes	4,800,000.00	
FICA Taxes	764,908.27	
Interest Expense - Right of Use Assets - Leases & Subscriptions	48,199.06	
		5,613,107.33
Total Fund Requirements and Other Purposes		14,332,271.45
Balance - After Providing for Above Disbursements and Fund Requirements		14,497,171.24
Less: Capital Additions provided by Current Year's Net Revenue		57,506,518.63
REMAINDER - To (or From) Working Capital		$ (43,009,347.39)
Total Capital Additions were paid from:		
Capital Additions provided by Current Year's Net Revenue	57,506,518.63	
Total Capital Additions		57,506,518.63
		$ 57,506,518.63
ANNUAL CONSTRUCTION BUDGET	$ 77,567,971.58	
TOTAL CONSTRUCTION FUNDS EXPENDED		$ 57,506,518.63
TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month		$ 8,366,009.64

Memphis Light, Gas and Water Division

Water Division

Capital Expenditures

December 31, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
PRODUCTION SYSTEM					
Overhead Storage Tanks	$ 0	$ 0		$ 0	0.00%
Production Wells	14,563,123	2,272,241	15,641,887	(1,078,765)	107.41%
Pumping Stations	44,261,878	9,591,713	29,461,012	14,800,866	66.56%
Underground Storage Reservoirs	83,456	0	125,886	(42,429)	150.84%
Purchase of Land	166,913	0	26,240	140,673	15.72%
Operations Maintenance	1,251,844	(5,109)	17,591	1,234,254	1.41%
Contingency Fund - Production system	41,728	0	0	41,728	0.00%
SUBTOTAL - PRODUCTION SYSTEM	60,368,942	11,858,845	45,272,616	15,096,327	74.99%
SUBTOTAL - BLDGS. AND STRUCTURES	2,895,099	522,763	626,611	2,268,487	21.64%
Contributions in Aid of Construction	(15,970,992)	0	0	(15,970,992)	0.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	47,293,049	12,381,608	45,899,227	1,393,822	97.05%
DISTRIBUTION SYSTEM					
Apartments	7,698	914	8,537	(839)	110.90%
Booster Stations	417,281	0	0	417,281	0.00%
Emergency Maintenance	2,949,538	527,083	5,172,050	(2,222,512)	175.35%
General Power Service	3,739,932	203,973	2,451,100	1,288,832	65.54%
New Water Main	2,168,783	651,462	1,477,985	690,797	68.15%
Lead Service Replacement	8,554,270	280,697	6,878,626	1,675,644	80.41%
Multiple-Unit Gen Power	0	0	33,132	(33,132)	
Planned Maintenance	3,338,252	490,279	7,294,365	(3,956,113)	218.51%
Relocate at Customer Req	246,438	301,063	814,128	(567,690)	330.36%
Residential S/D	333,995	34,264	274,896	59,098	82.31%
Residential Svc in S/D	353,616	15,906	179,278	174,338	50.70%
Residential Svc not S/D	509,371	84,698	681,983	(172,611)	133.89%
Street Improvements	5,029,178	82,255	926,362	4,102,816	18.42%
Storm Restoration	0	2,151	35,850	(35,850)	
Previously Capitalized Items - Meters	4,162,779	515,235	642,726	3,520,054	15.44%
Contributions in Aid of Construction	(4,285,760)	(7,053,603)	(16,240,469)	11,954,709	378.94%
TOTAL - DISTRIBUTION SYSTEM	27,525,371	(3,863,622)	10,630,549	16,894,822	38.62%
GENERAL PLANT					
Buildings/Structures	37,555	0	0	37,555	0.00%
Capital Security Automation	43,264	0	0	43,264	0.00%
Fleet Capital Power Operated Equipment	232,580	0	348,207	(115,627)	149.71%
Transportation Equipment	1,992,271	195,478	1,938,542	53,729	97.30%
Tools and Equipment	43,291	0	2,593	40,698	5.99%
Miscellaneous Request (Simulator)	2,311,406	0	0	233,678	0.00%
Contingency Fund - General Plant	166,913	0	0	166,913	0.00%
TOTAL - GENERAL PLANT	2,749,552	195,478	2,289,342	460,210	83.26%
SUBTOTAL - WATER DIVISION	77,567,972	8,713,464	58,819,118	18,748,854	75.83%
Allowance for Late Deliveries, Delays, etc…	0	(347,454)	(1,312,599)	1,312,599	
TOTAL - WATER DIVISION	$ 77,567,972	$ 8,366,010	$ 57,506,519	$ 20,061,453	74.14%

Memphis Light, Gas and Water Division
Water Division
Statistics

December 31, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	$ 4,868,347.71	$ 4,640,185.51	$ 59,884,659.22	$ 65,693,847.05
Commercial - General Service	4,450,305.54	4,173,187.49	52,938,365.51	55,934,282.89
Resale	24,677.82	14,453.78	306,732.22	194,634.80
Fire Protection	631,700.45	577,845.57	7,394,392.75	7,124,906.97
Interdepartmental	9,311.06	8,630.64	115,687.05	110,996.56
Commercial Government	144,675.70	135,891.24	1,916,369.09	2,071,602.15
Miscellaneous	369,865.20	311,722.60	5,603,442.22	5,436,464.73
Accrued Unbilled Revenue	(678,013.36)	(721,815.49)	(28,875.95)	68,961.67
Revenue Adjustment for Uncollectibles	14,144.04	(976,287.60)	(1,052,903.67)	(2,018,795.17)
TOTAL OPERATING REVENUE	$ 9,835,014.16	$ 8,163,813.74	$ 127,077,868.44	$ 134,616,901.65
CUSTOMERS				
Residential	235,433	232,783	234,342	231,088
Commercial - General Service	20,115	18,699	19,890	18,932
Resale	8	7	8	7
Fire Protection	5,748	5,366	5,655	5,317
Interdepartmental	59	57	58	54
Commercial Government	465	453	432	425
Total Customers	261,828	257,365	260,385	255,823
METERED WATER (CCF)				
Residential	1,596,953	1,497,292	19,971,697	22,761,956
Commercial - General Service	2,089,700	1,920,276	24,288,467	26,438,586
Resale	11,503	5,964	139,327	41,117
Interdepartmental	3,293	3,294	44,548	42,886
Commercial Government	58,141	54,582	867,052	957,138
Total CCF Sales	3,759,590	3,481,408	45,311,091	50,241,683
OPERATING REVENUE/CUSTOMER				
Residential	$ 20.68	$ 19.93	$ 255.54	$ 284.28
Commercial - General Service	221.24	223.18	2,661.56	2,954.48
Resale	3,084.73	2,064.83	38,341.53	27,804.97
Fire Protection	109.90	107.69	1,307.58	1,340.02
Interdepartmental	157.81	151.38	1,994.60	2,055.49
Commercial Government	3,352.44	299.98	4,436.04	4,874.36
OPERATING REVENUE/CCF				
Residential	$ 3.049	$ 3.099	$ 2.998	$ 2.886
Commercial - General Service	2.130	2.173	2.180	2.116
Resale	2.145	2.424	2.202	4.734
Interdepartmental	2.828	2.620	2.597	2.588
Commercial Government	2.488	2.490	2.210	2.164
CCF/CUSTOMER				
Residential	6.78	6.43	85.22	98.50
Commercial - General Service	103.89	102.69	1,221.14	1,396.50
Resale	1,437.88	852.00	17,415.88	5,873.86
Interdepartmental	55.81	57.79	768.07	794.19
Commercial Government	125.03	120.49	2,007.06	2,252.09

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

SALES MMCF

	2024 ACTUAL	*2025 BUDGET*	*2025 ACTUAL*	% CHANGE *2025 from 2024*	*2025 ACTvsBUD*
Jan	417.7	394.9	320.1	-23.4%	-18.9%
Feb	350.2	377.3	363.1	3.7%	-3.8%
Mar	369.2	344.0	335.0	-9.3%	-2.6%
Apr	422.7	372.9	342.5	-19.0%	-8.2%
May	432.5	386.5	381.5	-11.8%	-1.3%
Jun	471.8	422.9	362.5	-23.2%	-14.3%
Jul	465.2	482.1	392.4	-15.6%	-18.6%
Aug	499.2	465.6	414.0	-17.1%	-11.1%
Sep	494.4	448.7	437.6	-11.5%	-2.5%
Oct	382.4	426.1	369.9	-3.3%	-13.2%
Nov	370.8	395.1	436.5	17.7%	10.5%
Dec	348.1	379.4	376.0	8.0%	-0.9%
Total	5,024.2	4,895.5	4,531.1		
Total YTD	5,024.2	4,895.5	4,531.1	-9.8%	-7.4%

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

NOTE A - In June 2014, the Electric Division issued $71,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2014 Electric Division Bonds. See Note D and E related to the advance refunding of a portion of Series 2014 Electric Division Bonds. In June 2014, the Water Division issued $15,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2014 Water Division Bonds.

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

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

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

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

NOTE F - In 2024, MLGW implemented GASB Statement No. 101, *Compensated Absences* . GASB 101 requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. Accordingly, the accompanying financial statements, as of and for year ended December 31, 2023, have been restated for the change.

NOTE G - Medical benefit reserves are maintained for MLGW's medical insurance program, which serves employees and retirees. Beginning January 2025, retiree medical costs are paid through the OPEB Trust. With this transition, the medical costs for the Division will decrease. The employer contributions to the OPEB Trust will remain unchanged. As required by GASB Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,* these contributions are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year.

NOTE H - Under GASB Statement No.87- *Leases* and No.96 - *Subscription- Based Information Technology Agreements (SBITAs)* , the lessee's right-to-use asset is considered a capital asset. As a result, the net right of use assets were included in net investments in capital assets in the 2024 financial statements to conform to the 2025 presentation. The reclassification will reflect an increase in net investment in capital assets and a decrease in unrestricted.

NOTE I - 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.

Memphis Light, Gas and Water Division

December 31, 2025

SUPPLEMENTARY INFORMATION

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2014					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 63,750		$ 25,659		$ 89,409	
Feb	2026		63,750		25,659		89,409	
March	2026		63,750		25,659		89,409	
April	2026		63,750		25,659		89,409	
May	2026		63,750		25,659		89,409	
June	2026	June 1, 2026	63,750		25,659	$ 153,955	89,409	$ 153,955
July	2026		63,750		25,659		89,409	
Aug	2026		63,750		25,659		89,409	
Sept	2026		63,750		25,659		89,409	
Oct	2026		63,750		25,659		89,409	
Nov	2026		63,750		25,659		89,409	
Dec	2026	December 1, 2026	65,833	$ 765,000	23,747	$ 153,955	89,580	$ 918,955
		Total 2026	$ 767,083	$ 765,000	$ 305,998	$ 307,910	$ 1,073,081	$ 1,072,910
Jan	2027		$ 65,833		$ 23,747		$ 89,580	
Feb	2027		65,833		23,747		89,580	
March	2027		65,833		23,747		89,580	
April	2027		65,833		23,747		89,580	
May	2027		65,833		23,747		89,580	
June	2027	June 1, 2027	65,833		23,747	$ 142,480	89,580	$ 142,480
July	2027		65,833		23,747		89,580	
Aug	2027		65,833		23,747		89,580	
Sept	2027		65,833		23,747		89,580	
Oct	2027		65,833		23,747		89,580	
Nov	2027		65,833		23,747		89,580	
Dec	2027	December 1, 2027	68,333	$ 790,000	21,113	$ 142,480	89,447	$ 932,480
		Total 2027	$ 792,500	$ 790,000	$ 282,327	$ 284,960	$ 1,074,827	$ 1,074,960
Jan	2028		$ 68,333		$ 21,113		$ 89,447	
Feb	2028		68,333		21,113		89,447	
March	2028		68,333		21,113		89,447	
April	2028		68,333		21,113		89,447	
May	2028		68,333		21,113		89,447	
June	2028	June 1, 2028	68,333		21,113	$ 126,680	89,447	$ 126,680
July	2028		68,333		21,113		89,447	
Aug	2028		68,333		21,113		89,447	
Sept	2028		68,333		21,113		89,447	
Oct	2028		68,333		21,113		89,447	
Nov	2028		68,333		21,113		89,447	
Dec	2028	December 1, 2028	71,250	$ 820,000	18,380	$ 126,680	89,630	$ 946,680
		Total 2028	$ 822,917	$ 820,000	$ 250,627	$ 253,360	$ 1,073,543	$ 1,073,360
Jan	2029		$ 71,250		$ 18,380		$ 89,630	
Feb	2029		71,250		18,380		89,630	
March	2029		71,250		18,380		89,630	
April	2029		71,250		18,380		89,630	
May	2029		71,250		18,380		89,630	
June	2029	June 1, 2029	71,250		18,380	$ 110,280	89,630	$ 110,280
July	2029		71,250		18,380		89,630	
Aug	2029		71,250		18,380		89,630	
Sept	2029		71,250		18,380		89,630	
Oct	2029		71,250		18,380		89,630	
Nov	2029		71,250		18,380		89,630	
Dec	2029	December 1, 2029	74,167	$ 855,000	15,530	$ 110,280	89,697	$ 965,280
		Total 2029	$ 857,917	$ 855,000	$ 217,710	$ 220,560	$ 1,075,627	$ 1,075,560

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2014					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 74,167		$ 15,530		$ 89,697	
Feb	2030		74,167		15,530		89,697	
March	2030		74,167		15,530		89,697	
April	2030		74,167		15,530		89,697	
May	2030		74,167		15,530		89,697	
June	2030	June 1, 2030	74,167		15,530	$ 93,180	89,697	$ 93,180
July	2030		74,167		15,530		89,697	
Aug	2030		74,167		15,530		89,697	
Sept	2030		74,167		15,530		89,697	
Oct	2030		74,167		15,530		89,697	
Nov	2030		74,167		15,530		89,697	
Dec	2030	December 1, 2030	77,083	$ 890,000	12,563	$ 93,180	89,647	$ 983,180
		Total 2030	$ 892,917	$ 890,000	$ 183,393	$ 186,360	$ 1,076,310	$ 1,076,360
Jan	2031		$ 77,083		$ 12,563		$ 89,647	
Feb	2031		77,083		12,563		89,647	
March	2031		77,083		12,563		89,647	
April	2031		77,083		12,563		89,647	
May	2031		77,083		12,563		89,647	
June	2031	June 1, 2031	77,083		12,563	$ 75,380	89,647	$ 75,380
July	2031		77,083		12,563		89,647	
Aug	2031		77,083		12,563		89,647	
Sept	2031		77,083		12,563		89,647	
Oct	2031		77,083		12,563		89,647	
Nov	2031		77,083		12,563		89,647	
Dec	2031	December 1, 2031	80,000	$ 925,000	9,480	$ 75,380	89,480	$ 1,000,380
		Total 2031	$ 927,917	$ 925,000	$ 147,677	$ 150,760	$ 1,075,593	$ 1,075,760
Jan	2032		$ 80,000		$ 9,480		$ 89,480	
Feb	2032		80,000		9,480		89,480	
March	2032		80,000		9,480		89,480	
April	2032		80,000		9,480		89,480	
May	2032		80,000		9,480		89,480	
June	2032	June 1, 2032	80,000		9,480	$ 56,880	89,480	$ 56,880
July	2032		80,000		9,480		89,480	
Aug	2032		80,000		9,480		89,480	
Sept	2032		80,000		9,480		89,480	
Oct	2032		80,000		9,480		89,480	
Nov	2032		80,000		9,480		89,480	
Dec	2032	December 1, 2032	83,333	$ 960,000	6,280	$ 56,880	89,613	$ 1,016,880
		Total 2032	$ 963,333	$ 960,000	$ 110,560	$ 113,760	$ 1,073,893	$ 1,073,760
Jan	2033		$ 83,333		$ 6,280		$ 89,613	
Feb	2033		83,333		6,280		89,613	
March	2033		83,333		6,280		89,613	
April	2033		83,333		6,280		89,613	
May	2033		83,333		6,280		89,613	
June	2033	June 1, 2033	83,333		6,280	$ 37,680	89,613	$ 37,680
July	2033		83,333		6,280		89,613	
Aug	2033		83,333		6,280		89,613	
Sept	2033		83,333		6,280		89,613	
Oct	2033		83,333		6,280		89,613	
Nov	2033		83,333		6,280		89,613	
Dec	2033	December 1, 2033	86,667	$ 1,000,000	2,947	$ 37,680	89,613	$ 1,037,680
		Total 2033	$ 1,003,333	$ 1,000,000	$ 72,027	$ 75,360	$ 1,075,360	$ 1,075,360

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2014					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 86,667		$ 2,947		$ 89,613	
Feb	2034		86,667		2,947		89,613	
March	2034		86,667		2,947		89,613	
April	2034		86,667		2,947		89,613	
May	2034		86,667		2,947		89,613	
June	2034	June 1, 2034	86,667		2,947	$ 17,680	89,613	$ 17,680
July	2034		86,667		2,947		89,613	
Aug	2034		86,667		2,947		89,613	
Sept	2034		86,667		2,947		89,613	
Oct	2034		86,667		2,947		89,613	
Nov	2034		86,667		2,947		89,613	
Dec	2034	December 1, 2034	0	$ 1,040,000	0	$ 17,680	0	$ 1,057,680
		Total 2034	$ 953,333	$ 1,040,000	$ 32,413	$ 35,360	$ 985,747	$ 1,075,360
	Total:	Period 2026-2034	$ 7,981,250	$ 8,045,000	$ 1,602,732	$ 1,628,390	$ 9,583,981	$ 9,673,390
		Period 2014-2025	$ 7,018,750	$ 6,955,000	$ 5,144,862	$ 5,119,204	$ 12,163,613	$ 12,074,204
		Grand Total	$ 15,000,000	$ 15,000,000	$ 6,747,594	$ 6,747,594	$ 21,747,594	$ 21,747,594

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2016					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 157,500		$ 96,817		$ 254,317	
Feb	2026		157,500		96,817		254,317	
March	2026		157,500		96,817		254,317	
April	2026		157,500		96,817		254,317	
May	2026		157,500		96,817		254,317	
June	2026	June 1, 2026	157,500		96,817	$ 580,900	254,317	$ 580,900
July	2026		157,500		96,817		254,317	
Aug	2026		157,500		96,817		254,317	
Sept	2026		157,500		96,817		254,317	
Oct	2026		157,500		96,817		254,317	
Nov	2026		157,500		96,817		254,317	
Dec	2026	December 1, 2026	165,417	$ 1,890,000	88,942	$ 580,900	254,358	$ 2,470,900
		Total 2026	$ 1,897,917	$ 1,890,000	$ 1,153,925	$ 1,161,800	$ 3,051,845	$ 3,051,800
Jan	2027		$ 165,417		$ 88,942		$ 254,358	
Feb	2027		165,417		88,942		254,358	
March	2027		165,417		88,942		254,358	
April	2027		165,417		88,942		254,358	
May	2027		165,417		88,942		254,358	
June	2027	June 1, 2027	165,417		88,942	$ 533,650	254,358	$ 533,650
July	2027		165,417		88,942		254,358	
Aug	2027		165,417		88,942		254,358	
Sept	2027		165,417		88,942		254,358	
Oct	2027		165,417		88,942		254,358	
Nov	2027		165,417		88,942		254,358	
Dec	2027	December 1, 2027	173,750	$ 1,985,000	80,671	$ 533,650	254,421	$ 2,518,650
		Total 2027	$ 1,993,333	$ 1,985,000	$ 1,059,029	$ 1,067,300	$ 3,052,362	$ 3,052,300
Jan	2028		$ 173,750		$ 80,671		$ 254,421	
Feb	2028		173,750		80,671		254,421	
March	2028		173,750		80,671		254,421	
April	2028		173,750		80,671		254,421	
May	2028		173,750		80,671		254,421	
June	2028	June 1, 2028	173,750		80,671	$ 484,025	254,421	$ 484,025
July	2028		173,750		80,671		254,421	
Aug	2028		173,750		80,671		254,421	
Sept	2028		173,750		80,671		254,421	
Oct	2028		173,750		80,671		254,421	
Nov	2028		173,750		80,671		254,421	
Dec	2028	December 1, 2028	182,083	$ 2,085,000	71,983	$ 484,025	254,067	$ 2,569,025
		Total 2028	$ 2,093,333	$ 2,085,000	$ 959,363	$ 968,050	$ 3,052,698	$ 3,053,050
Jan	2029		$ 182,083		$ 71,983		$ 254,067	
Feb	2029		182,083		71,983		254,067	
March	2029		182,083		71,983		254,067	
April	2029		182,083		71,983		254,067	
May	2029		182,083		71,983		254,067	
June	2029	June 1, 2029	182,083		71,983	$ 431,900	254,067	$ 431,900
July	2029		182,083		71,983		254,067	
Aug	2029		182,083		71,983		254,067	
Sept	2029		182,083		71,983		254,067	
Oct	2029		182,083		71,983		254,067	
Nov	2029		182,083		71,983		254,067	
Dec	2029	December 1, 2029	191,250	$ 2,185,000	62,879	$ 431,900	254,129	$ 2,616,900
		Total 2029	$ 2,194,167	$ 2,185,000	$ 854,696	$ 863,800	$ 3,048,863	$ 3,048,800

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2016					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 191,250		$ 62,879		$ 254,129	
Feb	2030		191,250		62,879		254,129	
March	2030		191,250		62,879		254,129	
April	2030		191,250		62,879		254,129	
May	2030		191,250		62,879		254,129	
June	2030	June 1, 2030	191,250		62,879	$ 377,275	254,129	$ 377,275
July	2030		191,250		62,879		254,129	
Aug	2030		191,250		62,879		254,129	
Sept	2030		191,250		62,879		254,129	
Oct	2030		191,250		62,879		254,129	
Nov	2030		191,250		62,879		254,129	
Dec	2030	December 1, 2030	200,833	$ 2,295,000	53,317	$ 377,275	254,150	$ 2,672,275
		Total 2030	$ 2,304,583	$ 2,295,000	$ 744,987	$ 754,550	$ 3,049,571	$ 3,049,550
Jan	2031		$ 200,833		$ 53,317		$ 254,150	
Feb	2031		200,833		53,317		254,150	
March	2031		200,833		53,317		254,150	
April	2031		200,833		53,317		254,150	
May	2031		200,833		53,317		254,150	
June	2031	June 1, 2031	200,833		53,317	$ 319,900	254,150	$ 319,900
July	2031		200,833		53,317		254,150	
Aug	2031		200,833		53,317		254,150	
Sept	2031		200,833		53,317		254,150	
Oct	2031		200,833		53,317		254,150	
Nov	2031		200,833		53,317		254,150	
Dec	2031	December 1, 2031	209,167	$ 2,410,000	45,283	$ 319,900	254,450	$ 2,729,900
		Total 2031	$ 2,418,333	$ 2,410,000	$ 631,767	$ 639,800	$ 3,050,100	$ 3,049,800
Jan	2032		$ 209,167		$ 45,283		$ 254,450	
Feb	2032		209,167		45,283		254,450	
March	2032		209,167		45,283		254,450	
April	2032		209,167		45,283		254,450	
May	2032		209,167		45,283		254,450	
June	2032	June 1, 2032	209,167		45,283	$ 271,700	254,450	$ 271,700
July	2032		209,167		45,283		254,450	
Aug	2032		209,167		45,283		254,450	
Sept	2032		209,167		45,283		254,450	
Oct	2032		209,167		45,283		254,450	
Nov	2032		209,167		45,283		254,450	
Dec	2032	December 1, 2032	217,500	$ 2,510,000	36,917	$ 271,700	254,417	$ 2,781,700
		Total 2032	$ 2,518,333	$ 2,510,000	$ 535,033	$ 543,400	$ 3,053,367	$ 3,053,400
Jan	2033		$ 217,500		$ 36,917		$ 254,417	
Feb	2033		217,500		36,917		254,417	
March	2033		217,500		36,917		254,417	
April	2033		217,500		36,917		254,417	
May	2033		217,500		36,917		254,417	
June	2033	June 1, 2033	217,500		36,917	$ 221,500	254,417	$ 221,500
July	2033		217,500		36,917		254,417	
Aug	2033		217,500		36,917		254,417	
Sept	2033		217,500		36,917		254,417	
Oct	2033		217,500		36,917		254,417	
Nov	2033		217,500		36,917		254,417	
Dec	2033	December 1, 2033	225,833	$ 2,610,000	28,217	$ 221,500	254,050	$ 2,831,500
		Total 2033	$ 2,618,333	$ 2,610,000	$ 434,300	$ 443,000	$ 3,052,633	$ 3,053,000

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2016					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 225,833		$ 28,217		$ 254,050	
Feb	2034		225,833		28,217		254,050	
March	2034		225,833		28,217		254,050	
April	2034		225,833		28,217		254,050	
May	2034		225,833		28,217		254,050	
June	2034	June 1, 2034	225,833		28,217	$ 169,300	254,050	$ 169,300
July	2034		225,833		28,217		254,050	
Aug	2034		225,833		28,217		254,050	
Sept	2034		225,833		28,217		254,050	
Oct	2034		225,833		28,217		254,050	
Nov	2034		225,833		28,217		254,050	
Dec	2034	December 1, 2034	235,000	$ 2,710,000	19,183	$ 169,300	254,183	$ 2,879,300
		Total 2034	$ 2,719,167	$ 2,710,000	$ 329,567	$ 338,600	$ 3,048,733	$ 3,048,600
Jan	2035		$ 235,000		$ 19,183		$ 254,183	
Feb	2035		235,000		19,183		254,183	
March	2035		235,000		19,183		254,183	
April	2035		235,000		19,183		254,183	
May	2035		235,000		19,183		254,183	
June	2035	June 1, 2035	235,000		19,183	$ 115,100	254,183	$ 115,100
July	2035		235,000		19,183		254,183	
Aug	2035		235,000		19,183		254,183	
Sept	2035		235,000		19,183		254,183	
Oct	2035		235,000		19,183		254,183	
Nov	2035		235,000		19,183		254,183	
Dec	2035	December 1, 2035	244,583	$ 2,820,000	9,783	$ 115,100	254,367	$ 2,935,100
		Total 2035	$ 2,829,583	$ 2,820,000	$ 220,800	$ 230,200	$ 3,050,383	$ 3,050,200
Jan	2036		$ 244,583		$ 9,783		$ 254,367	
Feb	2036		244,583		9,783		254,367	
March	2036		244,583		9,783		254,367	
April	2036		244,583		9,783		254,367	
May	2036		244,583		9,783		254,367	
June	2036	June 1, 2036	244,583		9,783	$ 58,700	254,367	$ 58,700
July	2036		244,583		9,783		254,367	
Aug	2036		244,583		9,783		254,367	
Sept	2036		244,583		9,783		254,367	
Oct	2036		244,583		9,783		254,367	
Nov	2036		244,583		9,783		254,367	
Dec	2036	December 1, 2036	0	$ 2,935,000	0	$ 58,700	0	$ 2,993,700
		Total 2036	$ 2,690,417	$ 2,935,000	$ 107,617	$ 117,400	$ 2,798,034	$ 3,052,400
	Total:	Period 2026-2036	$ 26,277,499	$ 26,435,000	$ 7,031,084	$ 7,127,900	$ 33,308,584	$ 33,562,900
		Period 2016-2025	$ 13,722,501	$ 13,565,000	$ 14,435,229	$ 14,338,413	$ 28,157,729	$ 27,903,413
		Grand Total	$ 40,000,000	$ 40,000,000	$ 21,466,313	$ 21,466,313	$ 61,466,313	$ 61,466,313

Memphis Light, Gas and Water Division
Debt Service - Gas Division

			Series 2016					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 157,500		$ 96,817		$ 254,317	
Feb	2026		157,500		96,817		254,317	
March	2026		157,500		96,817		254,317	
April	2026		157,500		96,817		254,317	
May	2026		157,500		96,817		254,317	
June	2026	June 1, 2026	157,500		96,817	$ 580,900	254,317	$ 580,900
July	2026		157,500		96,817		254,317	
Aug	2026		157,500		96,817		254,317	
Sept	2026		157,500		96,817		254,317	
Oct	2026		157,500		96,817		254,317	
Nov	2026		157,500		96,817		254,317	
Dec	2026	December 1, 2026	165,417	$ 1,890,000	88,942	$ 580,900	254,358	$ 2,470,900
		Total 2026	$ 1,897,917	$ 1,890,000	$ 1,153,925	$ 1,161,800	$ 3,051,842	$ 3,051,800
Jan	2027		$ 165,417		$ 88,942		$ 254,358	
Feb	2027		165,417		88,942		254,358	
March	2027		165,417		88,942		254,358	
April	2027		165,417		88,942		254,358	
May	2027		165,417		88,942		254,358	
June	2027	June 1, 2027	165,417		88,942	$ 533,650	254,358	$ 533,650
July	2027		165,417		88,942		254,358	
Aug	2027		165,417		88,942		254,358	
Sept	2027		165,417		88,942		254,358	
Oct	2027		165,417		88,942		254,358	
Nov	2027		165,417		88,942		254,358	
Dec	2027	December 1, 2027	173,750	$ 1,985,000	80,671	$ 533,650	254,421	$ 2,518,650
		Total 2027	$ 1,993,333	$ 1,985,000	$ 1,059,029	$ 1,067,300	$ 3,052,362	$ 3,052,300
Jan	2028		$ 173,750		$ 80,671		$ 254,421	
Feb	2028		173,750		80,671		254,421	
March	2028		173,750		80,671		254,421	
April	2028		173,750		80,671		254,421	
May	2028		173,750		80,671		254,421	
June	2028	June 1, 2028	173,750		80,671	$ 484,025	254,421	$ 484,025
July	2028		173,750		80,671		254,421	
Aug	2028		173,750		80,671		254,421	
Sept	2028		173,750		80,671		254,421	
Oct	2028		173,750		80,671		254,421	
Nov	2028		173,750		80,671		254,421	
Dec	2028	December 1, 2028	182,083	$ 2,085,000	71,983	$ 484,025	254,067	$ 2,569,025
		Total 2028	$ 2,093,333	$ 2,085,000	$ 959,363	$ 968,050	$ 3,052,696	$ 3,053,050
Jan	2029		$ 182,083		$ 71,983		$ 254,067	
Feb	2029		182,083		71,983		254,067	
March	2029		182,083		71,983		254,067	
April	2029		182,083		71,983		254,067	
May	2029		182,083		71,983		254,067	
June	2029	June 1, 2029	182,083		71,983	$ 431,900	254,067	$ 431,900
July	2029		182,083		71,983		254,067	
Aug	2029		182,083		71,983		254,067	
Sept	2029		182,083		71,983		254,067	
Oct	2029		182,083		71,983		254,067	
Nov	2029		182,083		71,983		254,067	
Dec	2029	December 1, 2029	191,250	$ 2,185,000	62,879	$ 431,900	254,129	$ 2,616,900
		Total 2029	$ 2,194,167	$ 2,185,000	$ 854,696	$ 863,800	$ 3,048,863	$ 3,048,800

Memphis Light, Gas and Water Division
Debt Service - Gas Division

		Series 2016									
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 191,250		$ 62,879		$ 254,129	
Feb	2030		191,250		62,879		254,129	
March	2030		191,250		62,879		254,129	
April	2030		191,250		62,879		254,129	
May	2030		191,250		62,879		254,129	
June	2030	June 1, 2030	191,250		62,879	$ 377,275	254,129	$ 377,275
July	2030		191,250		62,879		254,129	
Aug	2030		191,250		62,879		254,129	
Sept	2030		191,250		62,879		254,129	
Oct	2030		191,250		62,879		254,129	
Nov	2030		191,250		62,879		254,129	
Dec	2030	December 1, 2030	200,833	$ 2,295,000	53,317	$ 377,275	254,150	$ 2,672,275
		Total 2030	$ 2,304,583	$ 2,295,000	$ 744,987	$ 754,550	$ 3,049,571	$ 3,049,550
Jan	2031		$ 200,833		$ 53,317		$ 254,150	
Feb	2031		200,833		53,317		254,150	
March	2031		200,833		53,317		254,150	
April	2031		200,833		53,317		254,150	
May	2031		200,833		53,317		254,150	
June	2031	June 1, 2031	200,833		53,317	$ 319,900	254,150	$ 319,900
July	2031		200,833		53,317		254,150	
Aug	2031		200,833		53,317		254,150	
Sept	2031		200,833		53,317		254,150	
Oct	2031		200,833		53,317		254,150	
Nov	2031		200,833		53,317		254,150	
Dec	2031	December 1, 2031	209,167	$ 2,410,000	45,283	$ 319,900	254,450	$ 2,729,900
		Total 2031	$ 2,418,333	$ 2,410,000	$ 631,767	$ 639,800	$ 3,050,100	$ 3,049,800
Jan	2032		$ 209,167		$ 45,283		$ 254,450	
Feb	2032		209,167		45,283		254,450	
March	2032		209,167		45,283		254,450	
April	2032		209,167		45,283		254,450	
May	2032		209,167		45,283		254,450	
June	2032	June 1, 2032	209,167		45,283	$ 271,700	254,450	$ 271,700
July	2032		209,167		45,283		254,450	
Aug	2032		209,167		45,283		254,450	
Sept	2032		209,167		45,283		254,450	
Oct	2032		209,167		45,283		254,450	
Nov	2032		209,167		45,283		254,450	
Dec	2032	December 1, 2032	217,500	$ 2,510,000	36,917	$ 271,700	254,417	$ 2,781,700
		Total 2032	$ 2,518,333	$ 2,510,000	$ 535,033	$ 543,400	$ 3,053,367	$ 3,053,400
Jan	2033		$ 217,500		$ 36,917		$ 254,417	
Feb	2033		217,500		36,917		254,417	
March	2033		217,500		36,917		254,417	
April	2033		217,500		36,917		254,417	
May	2033		217,500		36,917		254,417	
June	2033	June 1, 2033	217,500		36,917	$ 221,500	254,417	$ 221,500
July	2033		217,500		36,917		254,417	
Aug	2033		217,500		36,917		254,417	
Sept	2033		217,500		36,917		254,417	
Oct	2033		217,500		36,917		254,417	
Nov	2033		217,500		36,917		254,417	
Dec	2033	December 1, 2033	225,833	$ 2,610,000	28,217	$ 221,500	254,050	$ 2,831,500
		Total 2033	$ 2,618,333	$ 2,610,000	$ 434,300	$ 443,000	$ 3,052,633	$ 3,053,000

Memphis Light, Gas and Water Division
Debt Service - Gas Division

			Series 2016					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 225,833		$ 28,217		$ 254,050	
Feb	2034		225,833		28,217		254,050	
March	2034		225,833		28,217		254,050	
April	2034		225,833		28,217		254,050	
May	2034		225,833		28,217		254,050	
June	2034	June 1, 2034	225,833		28,217	$ 169,300	254,050	$ 169,300
July	2034		225,833		28,217		254,050	
Aug	2034		225,833		28,217		254,050	
Sept	2034		225,833		28,217		254,050	
Oct	2034		225,833		28,217		254,050	
Nov	2034		225,833		28,217		254,050	
Dec	2034	December 1, 2034	235,000	$ 2,710,000	19,183	$ 169,300	254,183	$ 2,879,300
		Total 2034	$ 2,719,167	$ 2,710,000	$ 329,567	$ 338,600	$ 3,048,733	$ 3,048,600
Jan	2035		$ 235,000		$ 19,183		$ 254,183	
Feb	2035		235,000		19,183		254,183	
March	2035		235,000		19,183		254,183	
April	2035		235,000		19,183		254,183	
May	2035		235,000		19,183		254,183	
June	2035	June 1, 2035	235,000		19,183	$ 115,100	254,183	$ 115,100
July	2035		235,000		19,183		254,183	
Aug	2035		235,000		19,183		254,183	
Sept	2035		235,000		19,183		254,183	
Oct	2035		235,000		19,183		254,183	
Nov	2035		235,000		19,183		254,183	
Dec	2035	December 1, 2035	244,583	$ 2,820,000	9,783	$ 115,100	254,367	$ 2,935,100
		Total 2035	$ 2,829,583	$ 2,820,000	$ 220,800	$ 230,200	$ 3,050,383	$ 3,050,200
Jan	2036		$ 244,583		$ 9,783		$ 254,367	
Feb	2036		244,583		9,783		254,367	
March	2036		244,583		9,783		254,367	
April	2036		244,583		9,783		254,367	
May	2036		244,583		9,783		254,367	
June	2036	June 1, 2036	244,583		9,783	$ 58,700	254,367	$ 58,700
July	2036		244,583		9,783		254,367	
Aug	2036		244,583		9,783		254,367	
Sept	2036		244,583		9,783		254,367	
Oct	2036		244,583		9,783		254,367	
Nov	2036		244,583		9,783		254,367	
Dec	2036	December 1, 2036	0	$ 2,935,000	0	$ 58,700	0	$ 2,993,700
		Total 2036	$ 2,690,417	$ 2,935,000	$ 107,617	$ 117,400	$ 2,798,034	$ 3,052,400
	Total:	Period 2026-2036	$ 26,277,499	$ 26,435,000	$ 7,031,084	$ 7,127,900	$ 33,308,584	$ 33,562,900
		Period 2016-2025	$ 13,722,501	$ 13,565,000	$ 14,435,229	$ 14,338,413	$ 28,154,729	$ 27,900,413
		Grand Total	$ 40,000,000	$ 40,000,000	$ 21,466,313	$ 21,466,313	$ 61,463,313	$ 61,463,313

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2016					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 119,583		$ 50,838		$ 170,421	
Feb	2026		119,583		50,838		170,421	
March	2026		119,583		50,838		170,421	
April	2026		119,583		50,838		170,421	
May	2026		119,583		50,838		170,421	
June	2026	June 1, 2026	119,583		50,838	$ 305,025	170,421	$ 305,025
July	2026		119,583		50,838		170,421	
Aug	2026		119,583		50,838		170,421	
Sept	2026		119,583		50,838		170,421	
Oct	2026		119,583		50,838		170,421	
Nov	2026		119,583		50,838		170,421	
Dec	2026	December 1, 2026	122,083	$ 1,435,000	48,446	$ 305,025	170,529	$ 1,740,025
		Total 2026	$ 1,437,500	$ 1,435,000	$ 607,658	$ 610,050	$ 2,045,158	$ 2,045,050
Jan	2027		$ 122,083		$ 48,446		$ 170,529	
Feb	2027		122,083		48,446		170,529	
March	2027		122,083		48,446		170,529	
April	2027		122,083		48,446		170,529	
May	2027		122,083		48,446		170,529	
June	2027	June 1, 2027	122,083		48,446	$ 290,675	170,529	$ 290,675
July	2027		122,083		48,446		170,529	
Aug	2027		122,083		48,446		170,529	
Sept	2027		122,083		48,446		170,529	
Oct	2027		122,083		48,446		170,529	
Nov	2027		122,083		48,446		170,529	
Dec	2027	December 1, 2027	127,083	$ 1,465,000	43,563	$ 290,675	170,646	$ 1,755,675
		Total 2027	$ 1,470,000	$ 1,465,000	$ 576,467	$ 581,350	$ 2,046,467	$ 2,046,350
Jan	2028		$ 127,083		$ 43,563		$ 170,646	
Feb	2028		127,083		43,563		170,646	
March	2028		127,083		43,563		170,646	
April	2028		127,083		43,563		170,646	
May	2028		127,083		43,563		170,646	
June	2028	June 1, 2028	127,083		43,563	$ 261,375	170,646	$ 261,375
July	2028		127,083		43,563		170,646	
Aug	2028		127,083		43,563		170,646	
Sept	2028		127,083		43,563		170,646	
Oct	2028		127,083		43,563		170,646	
Nov	2028		127,083		43,563		170,646	
Dec	2028	December 1, 2028	132,083	$ 1,525,000	38,479	$ 261,375	170,563	$ 1,786,375
		Total 2028	$ 1,530,000	$ 1,525,000	$ 517,667	$ 522,750	$ 2,047,667	$ 2,047,750
Jan	2029		$ 132,083		$ 38,479		$ 170,563	
Feb	2029		132,083		38,479		170,563	
March	2029		132,083		38,479		170,563	
April	2029		132,083		38,479		170,563	
May	2029		132,083		38,479		170,563	
June	2029	June 1, 2029	132,083		38,479	$ 230,875	170,563	$ 230,875
July	2029		132,083		38,479		170,563	
Aug	2029		132,083		38,479		170,563	
Sept	2029		132,083		38,479		170,563	
Oct	2029		132,083		38,479		170,563	
Nov	2029		132,083		38,479		170,563	
Dec	2029	December 1, 2029	137,083	$ 1,585,000	33,196	$ 230,875	170,279	$ 1,815,875
		Total 2029	$ 1,590,000	$ 1,585,000	$ 456,467	$ 461,750	$ 2,046,467	$ 2,046,750

Memphis Light, Gas and Water Division
Debt Service - Water Division

		Series 2016									
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 137,083		$ 33,196		$ 170,279	
Feb	2030		137,083		33,196		170,279	
March	2030		137,083		33,196		170,279	
April	2030		137,083		33,196		170,279	
May	2030		137,083		33,196		170,279	
June	2030	June 1, 2030	137,083		33,196	$ 199,175	170,279	$ 199,175
July	2030		137,083		33,196		170,279	
Aug	2030		137,083		33,196		170,279	
Sept	2030		137,083		33,196		170,279	
Oct	2030		137,083		33,196		170,279	
Nov	2030		137,083		33,196		170,279	
Dec	2030	December 1, 2030	142,917	$ 1,645,000	27,713	$ 199,175	170,629	$ 1,844,175
		Total 2030	$ 1,650,833	$ 1,645,000	$ 392,867	$ 398,350	$ 2,043,700	$ 2,043,350
Jan	2031		$ 142,917		$ 27,713		$ 170,629	
Feb	2031		142,917		27,713		170,629	
March	2031		142,917		27,713		170,629	
April	2031		142,917		27,713		170,629	
May	2031		142,917		27,713		170,629	
June	2031	June 1, 2031	142,917		27,713	$ 166,275	170,629	$ 166,275
July	2031		142,917		27,713		170,629	
Aug	2031		142,917		27,713		170,629	
Sept	2031		142,917		27,713		170,629	
Oct	2031		142,917		27,713		170,629	
Nov	2031		142,917		27,713		170,629	
Dec	2031	December 1, 2031	147,083	$ 1,715,000	23,425	$ 166,275	170,508	$ 1,881,275
		Total 2031	$ 1,719,167	$ 1,715,000	$ 328,263	$ 332,550	$ 2,047,429	$ 2,047,550
Jan	2032		$ 147,083		$ 23,425		$ 170,508	
Feb	2032		147,083		23,425		170,508	
March	2032		147,083		23,425		170,508	
April	2032		147,083		23,425		170,508	
May	2032		147,083		23,425		170,508	
June	2032	June 1, 2032	147,083		23,425	$ 140,550	170,508	$ 140,550
July	2032		147,083		23,425		170,508	
Aug	2032		147,083		23,425		170,508	
Sept	2032		147,083		23,425		170,508	
Oct	2032		147,083		23,425		170,508	
Nov	2032		147,083		23,425		170,508	
Dec	2032	December 1, 2032	151,667	$ 1,765,000	19,013	$ 140,550	170,679	$ 1,905,550
		Total 2032	$ 1,769,583	$ 1,765,000	$ 276,688	$ 281,100	$ 2,046,271	$ 2,046,100
Jan	2033		$ 151,667		$ 19,013		$ 170,679	
Feb	2033		151,667		19,013		170,679	
March	2033		151,667		19,013		170,679	
April	2033		151,667		19,013		170,679	
May	2033		151,667		19,013		170,679	
June	2033	June 1, 2033	151,667		19,013	$ 114,075	170,679	$ 114,075
July	2033		151,667		19,013		170,679	
Aug	2033		151,667		19,013		170,679	
Sept	2033		151,667		19,013		170,679	
Oct	2033		151,667		19,013		170,679	
Nov	2033		151,667		19,013		170,679	
Dec	2033	December 1, 2033	155,833	$ 1,820,000	14,463	$ 114,075	170,296	$ 1,934,075
		Total 2033	$ 1,824,167	$ 1,820,000	$ 223,600	$ 228,150	$ 2,047,767	$ 2,048,150

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2016					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 155,833		$ 14,463		$ 170,296	
Feb	2034		155,833		14,463		170,296	
March	2034		155,833		14,463		170,296	
April	2034		155,833		14,463		170,296	
May	2034		155,833		14,463		170,296	
June	2034	June 1, 2034	155,833		14,463	$ 86,775	170,296	$ 86,775
July	2034		155,833		14,463		170,296	
Aug	2034		155,833		14,463		170,296	
Sept	2034		155,833		14,463		170,296	
Oct	2034		155,833		14,463		170,296	
Nov	2034		155,833		14,463		170,296	
Dec	2034	December 1, 2034	160,833	$ 1,870,000	9,788	$ 86,775	170,621	$ 1,956,775
		Total 2034	$ 1,875,000	$ 1,870,000	$ 168,875	$ 173,550	$ 2,043,875	$ 2,043,550
Jan	2035		$ 160,833		$ 9,788		$ 170,621	
Feb	2035		160,833		9,788		170,621	
March	2035		160,833		9,788		170,621	
April	2035		160,833		9,788		170,621	
May	2035		160,833		9,788		170,621	
June	2035	June 1, 2035	160,833		9,788	$ 58,725	170,621	$ 58,725
July	2035		160,833		9,788		170,621	
Aug	2035		160,833		9,788		170,621	
Sept	2035		160,833		9,788		170,621	
Oct	2035		160,833		9,788		170,621	
Nov	2035		160,833		9,788		170,621	
Dec	2035	December 1, 2035	165,417	$ 1,930,000	4,963	$ 58,725	170,379	$ 1,988,725
		Total 2035	$ 1,934,583	$ 1,930,000	$ 112,625	$ 117,450	$ 2,047,208	$ 2,047,450
Jan	2036		$ 165,417		$ 4,963		$ 170,379	
Feb	2036		165,417		4,963		170,379	
March	2036		165,417		4,963		170,379	
April	2036		165,417		4,963		170,379	
May	2036		165,417		4,963		170,379	
June	2036	June 1, 2036	165,417		4,963	$ 29,775	170,379	$ 29,775
July	2036		165,417		4,963		170,379	
Aug	2036		165,417		4,963		170,379	
Sept	2036		165,417		4,963		170,379	
Oct	2036		165,417		4,963		170,379	
Nov	2036		165,417		4,963		170,379	
Dec	2036	December 1, 2036	0	$ 1,985,000	0	$ 29,775	0	$ 2,014,775
		Total 2036	$ 1,819,583	$ 1,985,000	$ 54,588	$ 59,550	$ 1,874,171	$ 2,044,550
	Total:	Period 2026-2036	$ 18,620,416	$ 18,740,000	$ 3,715,765	$ 3,766,600	$ 22,336,180	$ 22,506,600
		Period 2016-2025	$ 11,379,584	$ 11,260,000	$ 7,436,535	$ 7,385,700	$ 18,816,120	$ 18,645,700
		Grand Total	$ 30,000,000	$ 30,000,000	$ 11,152,300	$ 11,152,300	$ 41,152,300	$ 41,152,300

Memphis Light, Gas and Water Division
Debt Service - Electric Division

		Series 2017									
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 341,667		$ 213,183		$ 554,850	
Feb	2026		341,667		213,183		554,850	
March	2026		341,667		213,183		554,850	
April	2026		341,667		213,183		554,850	
May	2026		341,667		213,183		554,850	
June	2026	June 1, 2026	341,667		213,183	$ 1,279,100	554,850	$ 1,279,100
July	2026		341,667		213,183		554,850	
Aug	2026		341,667		213,183		554,850	
Sept	2026		341,667		213,183		554,850	
Oct	2026		341,667		213,183		554,850	
Nov	2026		341,667		213,183		554,850	
Dec	2026	December 1, 2026	358,750	$ 4,100,000	196,100	$ 1,279,100	554,850	$ 5,379,100
		Total 2026	$ 4,117,083	$ 4,100,000	$ 2,541,117	$ 2,558,200	$ 6,658,200	$ 6,658,200
Jan	2027		$ 358,750		$ 196,100		$ 554,850	
Feb	2027		358,750		196,100		554,850	
March	2027		358,750		196,100		554,850	
April	2027		358,750		196,100		554,850	
May	2027		358,750		196,100		554,850	
June	2027	June 1, 2027	358,750		196,100	$ 1,176,600	554,850	$ 1,176,600
July	2027		358,750		196,100		554,850	
Aug	2027		358,750		196,100		554,850	
Sept	2027		358,750		196,100		554,850	
Oct	2027		358,750		196,100		554,850	
Nov	2027		358,750		196,100		554,850	
Dec	2027	December 1, 2027	376,667	$ 4,305,000	178,163	$ 1,176,600	554,829	$ 5,481,600
		Total 2027	$ 4,322,917	$ 4,305,000	$ 2,335,263	$ 2,353,200	$ 6,658,179	$ 6,658,200
Jan	2028		$ 376,667		$ 178,163		$ 554,829	
Feb	2028		376,667		178,163		554,829	
March	2028		376,667		178,163		554,829	
April	2028		376,667		178,163		554,829	
May	2028		376,667		178,163		554,829	
June	2028	June 1, 2028	376,667		178,163	$ 1,068,975	554,829	$ 1,068,975
July	2028		376,667		178,163		554,829	
Aug	2028		376,667		178,163		554,829	
Sept	2028		376,667		178,163		554,829	
Oct	2028		376,667		178,163		554,829	
Nov	2028		376,667		178,163		554,829	
Dec	2028	December 1, 2028	395,833	$ 4,520,000	159,329	$ 1,068,975	555,163	$ 5,588,975
		Total 2028	$ 4,539,167	$ 4,520,000	$ 2,119,117	$ 2,137,950	$ 6,658,283	$ 6,657,950
Jan	2029		$ 395,833		$ 159,329		$ 555,163	
Feb	2029		395,833		159,329		555,163	
March	2029		395,833		159,329		555,163	
April	2029		395,833		159,329		555,163	
May	2029		395,833		159,329		555,163	
June	2029	June 1, 2029	395,833		159,329	$ 955,975	555,163	$ 955,975
July	2029		395,833		159,329		555,163	
Aug	2029		395,833		159,329		555,163	
Sept	2029		395,833		159,329		555,163	
Oct	2029		395,833		159,329		555,163	
Nov	2029		395,833		159,329		555,163	
Dec	2029	December 1, 2029	415,417	$ 4,750,000	139,538	$ 955,975	554,954	$ 5,705,975
		Total 2029	$ 4,769,583	$ 4,750,000	$ 1,892,158	$ 1,911,950	$ 6,661,742	$ 6,661,950

Memphis Light, Gas and Water Division
Debt Service - Electric Division

		Series 2017							
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 415,417		$ 139,538		$ 554,954	
Feb	2030		415,417		139,538		554,954	
March	2030		415,417		139,538		554,954	
April	2030		415,417		139,538		554,954	
May	2030		415,417		139,538		554,954	
June	2030	June 1, 2030	415,417		139,538	$ 837,225	554,954	$ 837,225
July	2030		415,417		139,538		554,954	
Aug	2030		415,417		139,538		554,954	
Sept	2030		415,417		139,538		554,954	
Oct	2030		415,417		139,538		554,954	
Nov	2030		415,417		139,538		554,954	
Dec	2030	December 1, 2030	436,250	$ 4,985,000	118,767	$ 837,225	555,017	$ 5,822,225
		Total 2030	$ 5,005,833	$ 4,985,000	$ 1,653,679	$ 1,674,450	$ 6,659,513	$ 6,659,450
Jan	2031		$ 436,250		$ 118,767		$ 555,017	
Feb	2031		436,250		118,767		555,017	
March	2031		436,250		118,767		555,017	
April	2031		436,250		118,767		555,017	
May	2031		436,250		118,767		555,017	
June	2031	June 1, 2031	436,250		118,767	$ 712,600	555,017	$ 712,600
July	2031		436,250		118,767		555,017	
Aug	2031		436,250		118,767		555,017	
Sept	2031		436,250		118,767		555,017	
Oct	2031		436,250		118,767		555,017	
Nov	2031		436,250		118,767		555,017	
Dec	2031	December 1, 2031	451,667	$ 5,235,000	103,498	$ 712,600	555,165	$ 5,947,600
		Total 2031	$ 5,250,417	$ 5,235,000	$ 1,409,931	$ 1,425,200	$ 6,660,358	$ 6,660,200
Jan	2032		$ 451,667		$ 103,498		$ 555,165	
Feb	2032		451,667		103,498		555,165	
March	2032		451,667		103,498		555,165	
April	2032		451,667		103,498		555,165	
May	2032		451,667		103,498		555,165	
June	2032	June 1, 2032	451,667		103,498	$ 620,988	555,165	$ 620,988
July	2032		451,667		103,498		555,165	
Aug	2032		451,667		103,498		555,165	
Sept	2032		451,667		103,498		555,165	
Oct	2032		451,667		103,498		555,165	
Nov	2032		451,667		103,498		555,165	
Dec	2032	December 1, 2032	467,083	$ 5,420,000	87,690	$ 620,988	554,773	$ 6,040,988
		Total 2032	$ 5,435,417	$ 5,420,000	$ 1,226,167	$ 1,241,975	$ 6,661,583	$ 6,661,975
Jan	2033		$ 467,083		$ 87,690		$ 554,773	
Feb	2033		467,083		87,690		554,773	
March	2033		467,083		87,690		554,773	
April	2033		467,083		87,690		554,773	
May	2033		467,083		87,690		554,773	
June	2033	June 1, 2033	467,083		87,690	$ 526,138	554,773	$ 526,138
July	2033		467,083		87,690		554,773	
Aug	2033		467,083		87,690		554,773	
Sept	2033		467,083		87,690		554,773	
Oct	2033		467,083		87,690		554,773	
Nov	2033		467,083		87,690		554,773	
Dec	2033	December 1, 2033	483,750	$ 5,605,000	71,342	$ 526,138	555,092	$ 6,131,138
		Total 2033	$ 5,621,663	$ 5,605,000	$ 1,035,927	$ 1,052,275	$ 6,657,590	$ 6,657,275

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2017					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 483,750		$ 71,342		$ 555,092	
Feb	2034		483,750		71,342		555,092	
March	2034		483,750		71,342		555,092	
April	2034		483,750		71,342		555,092	
May	2034		483,750		71,342		555,092	
June	2034	June 1, 2034	483,750		71,342	$ 428,050	555,092	$ 428,050
July	2034		483,750		71,342		555,092	
Aug	2034		483,750		71,342		555,092	
Sept	2034		483,750		71,342		555,092	
Oct	2034		483,750		71,342		555,092	
Nov	2034		483,750		71,342		555,092	
Dec	2034	December 1, 2034	500,417	$ 5,805,000	54,410	$ 428,050	554,827	$ 6,233,050
		Total 2034	$ 5,821,667	$ 5,805,000	$ 839,169	$ 856,100	$ 6,660,835	$ 6,661,100
Jan	2035		$ 500,417		$ 54,410		$ 554,827	
Feb	2035		500,417		54,410		554,827	
March	2035		500,417		54,410		554,827	
April	2035		500,417		54,410		554,827	
May	2035		500,417		54,410		554,827	
June	2035	June 1, 2035	500,417		54,410	$ 326,463	554,827	$ 326,463
July	2035		500,417		54,410		554,827	
Aug	2035		500,417		54,410		554,827	
Sept	2035		500,417		54,410		554,827	
Oct	2035		500,417		54,410		554,827	
Nov	2035		500,417		54,410		554,827	
Dec	2035	December 1, 2035	517,917	$ 6,005,000	36,896	$ 326,463	554,813	$ 6,331,463
		Total 2035	$ 6,022,504	$ 6,005,000	$ 635,410	$ 652,925	$ 6,657,914	$ 6,657,925
Jan	2036		$ 517,917		$ 36,896		$ 554,813	
Feb	2036		517,917		36,896		554,813	
March	2036		517,917		36,896		554,813	
April	2036		517,917		36,896		554,813	
May	2036		517,917		36,896		554,813	
June	2036	June 1, 2036	517,917		36,896	$ 221,375	554,813	$ 221,375
July	2036		517,917		36,896		554,813	
Aug	2036		517,917		36,896		554,813	
Sept	2036		517,917		36,896		554,813	
Oct	2036		517,917		36,896		554,813	
Nov	2036		517,917		36,896		554,813	
Dec	2036	December 1, 2036	536,250	$ 6,215,000	18,769	$ 221,375	555,019	$ 6,436,375
		Total 2036	$ 6,233,333	$ 6,215,000	$ 424,623	$ 442,750	$ 6,657,956	$ 6,657,750
Jan	2037		$ 536,250		$ 18,769		$ 555,019	
Feb	2037		536,250		18,769		555,019	
March	2037		536,250		18,769		555,019	
April	2037		536,250		18,769		555,019	
May	2037		536,250		18,769		555,019	
June	2037	June 1, 2037	536,250		18,769	$ 112,613	555,019	$ 112,613
July	2037		536,250		18,769		555,019	
Aug	2037		536,250		18,769		555,019	
Sept	2037		536,250		18,769		555,019	
Oct	2037		536,250		18,769		555,019	
Nov	2037		536,250		18,769		555,019	
Dec	2037	December 1, 2037	0	$ 6,435,000	0	$ 112,613	0	$ 6,547,613
		Total 2037	$ 5,898,750	$ 6,435,000	$ 206,456	$ 225,225	$ 6,105,206	$ 6,660,225
	Total:	Period 2026-2037	$ 63,038,334	$ 63,380,000	$ 16,319,017	$ 16,532,200	$ 79,357,349	$ 79,912,200
		Period 2017-2025	$ 26,961,666	$ 26,620,000	$ 27,538,747	$ 27,325,564	$ 54,500,415	$ 53,945,564
		Grand Total	$ 90,000,000	$ 90,000,000	$ 43,857,764	$ 43,857,764	$ 133,857,764	$ 133,857,764

Memphis Light, Gas and Water Division
Debt Service - Gas Division

			Series 2017					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 150,000		$ 106,646		$ 256,646	
Feb	2026		150,000		106,646		256,646	
March	2026		150,000		106,646		256,646	
April	2026		150,000		106,646		256,646	
May	2026		150,000		106,646		256,646	
June	2026	June 1, 2026	150,000		106,646	$ 639,875	256,646	$ 639,875
July	2026		150,000		106,646		256,646	
Aug	2026		150,000		106,646		256,646	
Sept	2026		150,000		106,646		256,646	
Oct	2026		150,000		106,646		256,646	
Nov	2026		150,000		106,646		256,646	
Dec	2026	December 1, 2026	157,083	$ 1,800,000	99,146	$ 639,875	256,229	$ 2,439,875
		Total 2026	$ 1,807,083	$ 1,800,000	$ 1,272,250	$ 1,279,750	$ 3,079,333	$ 3,079,750
Jan	2027		$ 157,083		$ 99,146		$ 256,229	
Feb	2027		157,083		99,146		256,229	
March	2027		157,083		99,146		256,229	
April	2027		157,083		99,146		256,229	
May	2027		157,083		99,146		256,229	
June	2027	June 1, 2027	157,083		99,146	$ 594,875	256,229	$ 594,875
July	2027		157,083		99,146		256,229	
Aug	2027		157,083		99,146		256,229	
Sept	2027		157,083		99,146		256,229	
Oct	2027		157,083		99,146		256,229	
Nov	2027		157,083		99,146		256,229	
Dec	2027	December 1, 2027	165,000	$ 1,885,000	91,292	$ 594,875	256,292	$ 2,479,875
		Total 2027	$ 1,892,917	$ 1,885,000	$ 1,181,896	$ 1,189,750	$ 3,074,812	$ 3,074,750
Jan	2028		$ 165,000		$ 91,292		$ 256,292	
Feb	2028		165,000		91,292		256,292	
March	2028		165,000		91,292		256,292	
April	2028		165,000		91,292		256,292	
May	2028		165,000		91,292		256,292	
June	2028	June 1, 2028	165,000		91,292	$ 547,750	256,292	$ 547,750
July	2028		165,000		91,292		256,292	
Aug	2028		165,000		91,292		256,292	
Sept	2028		165,000		91,292		256,292	
Oct	2028		165,000		91,292		256,292	
Nov	2028		165,000		91,292		256,292	
Dec	2028	December 1, 2028	173,333	$ 1,980,000	83,042	$ 547,750	256,375	$ 2,527,750
		Total 2028	$ 1,988,333	$ 1,980,000	$ 1,087,250	$ 1,095,500	$ 3,075,583	$ 3,075,500
Jan	2029		$ 173,333		$ 83,042		$ 256,375	
Feb	2029		173,333		83,042		256,375	
March	2029		173,333		83,042		256,375	
April	2029		173,333		83,042		256,375	
May	2029		173,333		83,042		256,375	
June	2029	June 1, 2029	173,333		83,042	$ 498,250	256,375	$ 498,250
July	2029		173,333		83,042		256,375	
Aug	2029		173,333		83,042		256,375	
Sept	2029		173,333		83,042		256,375	
Oct	2029		173,333		83,042		256,375	
Nov	2029		173,333		83,042		256,375	
Dec	2029	December 1, 2029	182,083	$ 2,080,000	74,375	$ 498,250	256,458	$ 2,578,250
		Total 2029	$ 2,088,750	$ 2,080,000	$ 987,833	$ 996,500	$ 3,076,583	$ 3,076,500

Memphis Light, Gas and Water Division
Debt Service - Gas Division

		Series 2017								
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 182,083		$ 74,375		$ 256,458	
Feb	2030		182,083		74,375		256,458	
March	2030		182,083		74,375		256,458	
April	2030		182,083		74,375		256,458	
May	2030		182,083		74,375		256,458	
June	2030	June 1, 2030	182,083		74,375	$ 446,250	256,458	$ 446,250
July	2030		182,083		74,375		256,458	
Aug	2030		182,083		74,375		256,458	
Sept	2030		182,083		74,375		256,458	
Oct	2030		182,083		74,375		256,458	
Nov	2030		182,083		74,375		256,458	
Dec	2030	December 1, 2030	191,250	$ 2,185,000	65,271	$ 446,250	256,521	$ 2,631,250
		Total 2030	$ 2,194,167	$ 2,185,000	$ 883,396	$ 892,500	$ 3,077,563	$ 3,077,500
Jan	2031		$ 191,250		$ 65,271		$ 256,521	
Feb	2031		191,250		65,271		256,521	
March	2031		191,250		65,271		256,521	
April	2031		191,250		65,271		256,521	
May	2031		191,250		65,271		256,521	
June	2031	June 1, 2031	191,250		65,271	$ 391,625	256,521	$ 391,625
July	2031		191,250		65,271		256,521	
Aug	2031		191,250		65,271		256,521	
Sept	2031		191,250		65,271		256,521	
Oct	2031		191,250		65,271		256,521	
Nov	2031		191,250		65,271		256,521	
Dec	2031	December 1, 2031	200,833	$ 2,295,000	55,708	$ 391,625	256,542	$ 2,686,625
		Total 2031	$ 2,304,583	$ 2,295,000	$ 773,687	$ 783,250	$ 3,078,271	$ 3,078,250
Jan	2032		$ 200,833		$ 55,708		$ 256,542	
Feb	2032		200,833		55,708		256,542	
March	2032		200,833		55,708		256,542	
April	2032		200,833		55,708		256,542	
May	2032		200,833		55,708		256,542	
June	2032	June 1, 2032	200,833		55,708	$ 334,250	256,542	$ 334,250
July	2032		200,833		55,708		256,542	
Aug	2032		200,833		55,708		256,542	
Sept	2032		200,833		55,708		256,542	
Oct	2032		200,833		55,708		256,542	
Nov	2032		200,833		55,708		256,542	
Dec	2032	December 1, 2032	210,833	$ 2,410,000	45,667	$ 334,250	256,500	$ 2,744,250
		Total 2032	$ 2,420,000	$ 2,410,000	$ 658,458	$ 668,500	$ 3,078,458	$ 3,078,500
Jan	2033		$ 210,833		$ 45,667		$ 256,500	
Feb	2033		210,833		45,667		256,500	
March	2033		210,833		45,667		256,500	
April	2033		210,833		45,667		256,500	
May	2033		210,833		45,667		256,500	
June	2033	June 1, 2033	210,833		45,667	$ 274,000	256,500	$ 274,000
July	2033		210,833		45,667		256,500	
Aug	2033		210,833		45,667		256,500	
Sept	2033		210,833		45,667		256,500	
Oct	2033		210,833		45,667		256,500	
Nov	2033		210,833		45,667		256,500	
Dec	2033	December 1, 2033	219,167	$ 2,530,000	37,233	$ 274,000	256,400	$ 2,804,000
		Total 2033	$ 2,538,333	$ 2,530,000	$ 539,567	$ 548,000	$ 3,077,900	$ 3,078,000

Memphis Light, Gas and Water Division
Debt Service - Gas Division

			Series 2017					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 219,167		$ 37,233		$ 256,400	
Feb	2034		219,167		37,233		256,400	
March	2034		219,167		37,233		256,400	
April	2034		219,167		37,233		256,400	
May	2034		219,167		37,233		256,400	
June	2034	June 1, 2034	219,167		37,233	$ 223,400	256,400	$ 223,400
July	2034		219,167		37,233		256,400	
Aug	2034		219,167		37,233		256,400	
Sept	2034		219,167		37,233		256,400	
Oct	2034		219,167		37,233		256,400	
Nov	2034		219,167		37,233		256,400	
Dec	2034	December 1, 2034	227,917	$ 2,630,000	28,467	$ 223,400	256,383	$ 2,853,400
		Total 2034	$ 2,638,750	$ 2,630,000	$ 438,033	$ 446,800	$ 3,076,783	$ 3,076,800
Jan	2035		$ 227,917		$ 28,467		$ 256,383	
Feb	2035		227,917		28,467		256,383	
March	2035		227,917		28,467		256,383	
April	2035		227,917		28,467		256,383	
May	2035		227,917		28,467		256,383	
June	2035	June 1, 2035	227,917		28,467	$ 170,800	256,383	$ 170,800
July	2035		227,917		28,467		256,383	
Aug	2035		227,917		28,467		256,383	
Sept	2035		227,917		28,467		256,383	
Oct	2035		227,917		28,467		256,383	
Nov	2035		227,917		28,467		256,383	
Dec	2035	December 1, 2035	237,083	$ 2,735,000	19,350	$ 170,800	256,433	$ 2,905,800
		Total 2035	$ 2,744,167	$ 2,735,000	$ 332,483	$ 341,600	$ 3,076,650	$ 3,076,600
Jan	2036		$ 237,083		$ 19,350		$ 256,433	
Feb	2036		237,083		19,350		256,433	
March	2036		237,083		19,350		256,433	
April	2036		237,083		19,350		256,433	
May	2036		237,083		19,350		256,433	
June	2036	June 1, 2036	237,083		19,350	$ 116,100	256,433	$ 116,100
July	2036		237,083		19,350		256,433	
Aug	2036		237,083		19,350		256,433	
Sept	2036		237,083		19,350		256,433	
Oct	2036		237,083		19,350		256,433	
Nov	2036		237,083		19,350		256,433	
Dec	2036	December 1, 2036	246,667	$ 2,845,000	9,867	$ 116,100	256,533	$ 2,961,100
		Total 2036	$ 2,854,583	$ 2,845,000	$ 222,717	$ 232,200	$ 3,077,300	$ 3,077,200
Jan	2037		$ 246,667		$ 9,867		$ 256,533	
Feb	2037		246,667		9,867		256,533	
March	2037		246,667		9,867		256,533	
April	2037		246,667		9,867		256,533	
May	2037		246,667		9,867		256,533	
June	2037	June 1, 2037	246,667		9,867	$ 59,200	256,533	$ 59,200
July	2037		246,667		9,867		256,533	
Aug	2037		246,667		9,867		256,533	
Sept	2037		246,667		9,867		256,533	
Oct	2037		246,667		9,867		256,533	
Nov	2037		246,667		9,867		256,533	
Dec	2037	December 1, 2037	0	$ 2,960,000	0	$ 59,200	0	$ 3,019,200
		Total 2037	$ 2,713,333	$ 2,960,000	$ 108,533	$ 118,400	$ 2,821,867	$ 3,078,400
	Total:	Period 2026-2037	$ 28,184,999	$ 28,335,000	$ 8,486,103	$ 8,592,750	$ 36,671,103	$ 36,927,750
		Period 2017-2025	$ 11,815,001	$ 11,665,000	$ 13,378,740	$ 13,272,093	$ 25,193,740	$ 24,937,093
		Grand Total	$ 40,000,000	$ 40,000,000	$ 21,864,843	$ 21,864,843	$ 61,864,843	$ 61,864,843

Memphis Light, Gas and Water Division
Debt Service - Water Division

		Series 2017								
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 94,583		$ 56,069		$ 150,652	
Feb	2026		94,583		56,069		150,652	
March	2026		94,583		56,069		150,652	
April	2026		94,583		56,069		150,652	
May	2026		94,583		56,069		150,652	
June	2026	June 1, 2026	94,583		56,069	$ 336,413	150,652	$ 336,413
July	2026		94,583		56,069		150,652	
Aug	2026		94,583		56,069		150,652	
Sept	2026		94,583		56,069		150,652	
Oct	2026		94,583		56,069		150,652	
Nov	2026		94,583		56,069		150,652	
Dec	2026	December 1, 2026	99,167	$ 1,135,000	51,340	$ 336,413	150,506	$ 1,471,413
		Total 2026	$ 1,139,583	$ 1,135,000	$ 668,096	$ 672,825	$ 1,807,679	$ 1,807,825
Jan	2027		$ 99,167		$ 51,340		$ 150,506	
Feb	2027		99,167		51,340		150,506	
March	2027		99,167		51,340		150,506	
April	2027		99,167		51,340		150,506	
May	2027		99,167		51,340		150,506	
June	2027	June 1, 2027	99,167		51,340	$ 308,038	150,506	$ 308,038
July	2027		99,167		51,340		150,506	
Aug	2027		99,167		51,340		150,506	
Sept	2027		99,167		51,340		150,506	
Oct	2027		99,167		51,340		150,506	
Nov	2027		99,167		51,340		150,506	
Dec	2027	December 1, 2027	104,167	$ 1,190,000	46,381	$ 308,038	150,548	$ 1,498,038
		Total 2027	$ 1,195,000	$ 1,190,000	$ 611,117	$ 616,075	$ 1,806,117	$ 1,806,075
Jan	2028		$ 104,167		$ 46,381		$ 150,548	
Feb	2028		104,167		46,381		150,548	
March	2028		104,167		46,381		150,548	
April	2028		104,167		46,381		150,548	
May	2028		104,167		46,381		150,548	
June	2028	June 1, 2028	104,167		46,381	$ 278,288	150,548	$ 278,288
July	2028		104,167		46,381		150,548	
Aug	2028		104,167		46,381		150,548	
Sept	2028		104,167		46,381		150,548	
Oct	2028		104,167		46,381		150,548	
Nov	2028		104,167		46,381		150,548	
Dec	2028	December 1, 2028	108,333	$ 1,250,000	42,215	$ 278,288	150,548	$ 1,528,288
		Total 2028	$ 1,254,167	$ 1,250,000	$ 552,408	$ 556,575	$ 1,806,575	$ 1,806,575
Jan	2029		$ 108,333		$ 42,215		$ 150,548	
Feb	2029		108,333		42,215		150,548	
March	2029		108,333		42,215		150,548	
April	2029		108,333		42,215		150,548	
May	2029		108,333		42,215		150,548	
June	2029	June 1, 2029	108,333		42,215	$ 253,288	150,548	$ 253,288
July	2029		108,333		42,215		150,548	
Aug	2029		108,333		42,215		150,548	
Sept	2029		108,333		42,215		150,548	
Oct	2029		108,333		42,215		150,548	
Nov	2029		108,333		42,215		150,548	
Dec	2029	December 1, 2029	112,917	$ 1,300,000	37,881	$ 253,288	150,798	$ 1,553,288
		Total 2029	$ 1,304,583	$ 1,300,000	$ 502,242	$ 506,575	$ 1,806,825	$ 1,806,575

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2017					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 112,917		$ 37,881		$ 150,798	
Feb	2030		112,917		37,881		150,798	
March	2030		112,917		37,881		150,798	
April	2030		112,917		37,881		150,798	
May	2030		112,917		37,881		150,798	
June	2030	June 1, 2030	112,917		37,881	$ 227,288	150,798	$ 227,288
July	2030		112,917		37,881		150,798	
Aug	2030		112,917		37,881		150,798	
Sept	2030		112,917		37,881		150,798	
Oct	2030		112,917		37,881		150,798	
Nov	2030		112,917		37,881		150,798	
Dec	2030	December 1, 2030	117,083	$ 1,355,000	33,365	$ 227,288	150,448	$ 1,582,288
		Total 2030	$ 1,359,167	$ 1,355,000	$ 450,058	$ 454,575	$ 1,809,225	$ 1,809,575
Jan	2031		$ 117,083		$ 33,365		$ 150,448	
Feb	2031		117,083		33,365		150,448	
March	2031		117,083		33,365		150,448	
April	2031		117,083		33,365		150,448	
May	2031		117,083		33,365		150,448	
June	2031	June 1, 2031	117,083		33,365	$ 200,188	150,448	$ 200,188
July	2031		117,083		33,365		150,448	
Aug	2031		117,083		33,365		150,448	
Sept	2031		117,083		33,365		150,448	
Oct	2031		117,083		33,365		150,448	
Nov	2031		117,083		33,365		150,448	
Dec	2031	December 1, 2031	121,250	$ 1,405,000	29,267	$ 200,188	150,517	$ 1,605,188
		Total 2031	$ 1,409,167	$ 1,405,000	$ 396,277	$ 400,375	$ 1,805,444	$ 1,805,375
Jan	2032		$ 121,250		$ 29,267		$ 150,517	
Feb	2032		121,250		29,267		150,517	
March	2032		121,250		29,267		150,517	
April	2032		121,250		29,267		150,517	
May	2032		121,250		29,267		150,517	
June	2032	June 1, 2032	121,250		29,267	$ 175,600	150,517	$ 175,600
July	2032		121,250		29,267		150,517	
Aug	2032		121,250		29,267		150,517	
Sept	2032		121,250		29,267		150,517	
Oct	2032		121,250		29,267		150,517	
Nov	2032		121,250		29,267		150,517	
Dec	2032	December 1, 2032	126,250	$ 1,455,000	24,417	$ 175,600	150,667	$ 1,630,600
		Total 2032	$ 1,460,000	$ 1,455,000	$ 346,350	$ 351,200	$ 1,806,350	$ 1,806,200
Jan	2033		$ 126,250		$ 24,417		$ 150,667	
Feb	2033		126,250		24,417		150,667	
March	2033		126,250		24,417		150,667	
April	2033		126,250		24,417		150,667	
May	2033		126,250		24,417		150,667	
June	2033	June 1, 2033	126,250		24,417	$ 146,500	150,667	$ 146,500
July	2033		126,250		24,417		150,667	
Aug	2033		126,250		24,417		150,667	
Sept	2033		126,250		24,417		150,667	
Oct	2033		126,250		24,417		150,667	
Nov	2033		126,250		24,417		150,667	
Dec	2033	December 1, 2033	131,250	$ 1,515,000	19,367	$ 146,500	150,617	$ 1,661,500
		Total 2033	$ 1,520,000	$ 1,515,000	$ 287,950	$ 293,000	$ 1,807,950	$ 1,808,000

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2017					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 131,250		$ 19,367		$ 150,617	
Feb	2034		131,250		19,367		150,617	
March	2034		131,250		19,367		150,617	
April	2034		131,250		19,367		150,617	
May	2034		131,250		19,367		150,617	
June	2034	June 1, 2034	131,250		19,367	$ 116,200	150,617	$ 116,200
July	2034		131,250		19,367		150,617	
Aug	2034		131,250		19,367		150,617	
Sept	2034		131,250		19,367		150,617	
Oct	2034		131,250		19,367		150,617	
Nov	2034		131,250		19,367		150,617	
Dec	2034	December 1, 2034	136,667	$ 1,575,000	14,117	$ 116,200	150,783	$ 1,691,200
		Total 2034	$ 1,580,417	$ 1,575,000	$ 227,150	$ 232,400	$ 1,807,567	$ 1,807,400
Jan	2035		$ 136,667		$ 14,117		$ 150,783	
Feb	2035		136,667		14,117		150,783	
March	2035		136,667		14,117		150,783	
April	2035		136,667		14,117		150,783	
May	2035		136,667		14,117		150,783	
June	2035	June 1, 2035	136,667		14,117	$ 84,700	150,783	$ 84,700
July	2035		136,667		14,117		150,783	
Aug	2035		136,667		14,117		150,783	
Sept	2035		136,667		14,117		150,783	
Oct	2035		136,667		14,117		150,783	
Nov	2035		136,667		14,117		150,783	
Dec	2035	December 1, 2035	142,083	$ 1,640,000	8,650	$ 84,700	150,733	$ 1,724,700
		Total 2035	$ 1,645,417	$ 1,640,000	$ 163,933	$ 169,400	$ 1,809,350	$ 1,809,400
Jan	2036		$ 142,083		$ 8,650		$ 150,733	
Feb	2036		142,083		8,650		150,733	
March	2036		142,083		8,650		150,733	
April	2036		142,083		8,650		150,733	
May	2036		142,083		8,650		150,733	
June	2036	June 1, 2036	142,083		8,650	$ 51,900	150,733	$ 51,900
July	2036		142,083		8,650		150,733	
Aug	2036		142,083		8,650		150,733	
Sept	2036		142,083		8,650		150,733	
Oct	2036		142,083		8,650		150,733	
Nov	2036		142,083		8,650		150,733	
Dec	2036	December 1, 2036	146,250	$ 1,705,000	4,388	$ 51,900	150,638	$ 1,756,900
		Total 2036	$ 1,709,167	$ 1,705,000	$ 99,538	$ 103,800	$ 1,808,704	$ 1,808,800
Jan	2037		$ 146,250		$ 4,388		$ 150,638	
Feb	2037		146,250		4,388		150,638	
March	2037		146,250		4,388		150,638	
April	2037		146,250		4,388		150,638	
May	2037		146,250		4,388		150,638	
June	2037	June 1, 2037	146,250		4,388	$ 26,325	150,638	$ 26,325
July	2037		146,250		4,388		150,638	
Aug	2037		146,250		4,388		150,638	
Sept	2037		146,250		4,388		150,638	
Oct	2037		146,250		4,388		150,638	
Nov	2037		146,250		4,388		150,638	
Dec	2037	December 1, 2037	0	$ 1,755,000	0	$ 26,325	0	$ 1,781,325
		Total 2037	$ 1,608,750	$ 1,755,000	$ 48,263	$ 52,650	$ 1,657,013	$ 1,807,650
	Total:	Period 2026-2037	$ 17,185,418	$ 17,280,000	$ 4,353,382	$ 4,409,450	$ 21,538,799	$ 21,689,450
		Period 2017-2025	$ 7,814,582	$ 7,720,000	$ 6,958,436	$ 6,902,368	$ 14,773,019	$ 14,622,368
		Grand Total	$ 25,000,000	$ 25,000,000	$ 11,311,818	$ 11,311,818	$ 36,311,818	$ 36,311,818

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2020A					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 260,833		$ 440,700		$ 701,533	
Feb	2026		260,833		440,700		701,533	
March	2026		260,833		440,700		701,533	
April	2026		260,833		440,700		701,533	
May	2026		260,833		440,700		701,533	
June	2026	June 1, 2026	260,833		440,700	$ 2,644,200	701,533	$ 2,644,200
July	2026		260,833		440,700		701,533	
Aug	2026		260,833		440,700		701,533	
Sept	2026		260,833		440,700		701,533	
Oct	2026		260,833		440,700		701,533	
Nov	2026		260,833		440,700		701,533	
Dec	2026	December 1, 2026	273,750	$ 3,130,000	427,658	$ 2,644,200	701,408	$ 5,774,200
		Total 2026	$ 3,142,917	$ 3,130,000	$ 5,275,358	$ 5,288,400	$ 8,418,275	$ 8,418,400
Jan	2027		$ 273,750		$ 427,658		$ 701,408	
Feb	2027		273,750		427,658		701,408	
March	2027		273,750		427,658		701,408	
April	2027		273,750		427,658		701,408	
May	2027		273,750		427,658		701,408	
June	2027	June 1, 2027	273,750		427,658	$ 2,565,950	701,408	$ 2,565,950
July	2027		273,750		427,658		701,408	
Aug	2027		273,750		427,658		701,408	
Sept	2027		273,750		427,658		701,408	
Oct	2027		273,750		427,658		701,408	
Nov	2027		273,750		427,658		701,408	
Dec	2027	December 1, 2027	287,500	$ 3,285,000	413,971	$ 2,565,950	701,471	$ 5,850,950
		Total 2027	$ 3,298,750	$ 3,285,000	$ 5,118,213	$ 5,131,900	$ 8,416,963	$ 8,416,900
Jan	2028		$ 287,500		$ 413,971		$ 701,471	
Feb	2028		287,500		413,971		701,471	
March	2028		287,500		413,971		701,471	
April	2028		287,500		413,971		701,471	
May	2028		287,500		413,971		701,471	
June	2028	June 1, 2028	287,500		413,971	$ 2,483,825	701,471	$ 2,483,825
July	2028		287,500		413,971		701,471	
Aug	2028		287,500		413,971		701,471	
Sept	2028		287,500		413,971		701,471	
Oct	2028		287,500		413,971		701,471	
Nov	2028		287,500		413,971		701,471	
Dec	2028	December 1, 2028	302,083	$ 3,450,000	399,596	$ 2,483,825	701,679	$ 5,933,825
		Total 2028	$ 3,464,583	$ 3,450,000	$ 4,953,275	$ 4,967,650	$ 8,417,858	$ 8,417,650
Jan	2029		$ 302,083		$ 399,596		$ 701,679	
Feb	2029		302,083		399,596		701,679	
March	2029		302,083		399,596		701,679	
April	2029		302,083		399,596		701,679	
May	2029		302,083		399,596		701,679	
June	2029	June 1, 2029	302,083		399,596	$ 2,397,575	701,679	$ 2,397,575
July	2029		302,083		399,596		701,679	
Aug	2029		302,083		399,596		701,679	
Sept	2029		302,083		399,596		701,679	
Oct	2029		302,083		399,596		701,679	
Nov	2029		302,083		399,596		701,679	
Dec	2029	December 1, 2029	317,083	$ 3,625,000	384,492	$ 2,397,575	701,575	$ 6,022,575
		Total 2029	$ 3,640,000	$ 3,625,000	$ 4,780,046	$ 4,795,150	$ 8,420,046	$ 8,420,150

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2020A					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 317,083		$ 384,492		$ 701,575	
Feb	2030		317,083		384,492		701,575	
March	2030		317,083		384,492		701,575	
April	2030		317,083		384,492		701,575	
May	2030		317,083		384,492		701,575	
June	2030	June 1, 2030	317,083		384,492	$ 2,306,950	701,575	$ 2,306,950
July	2030		317,083		384,492		701,575	
Aug	2030		317,083		384,492		701,575	
Sept	2030		317,083		384,492		701,575	
Oct	2030		317,083		384,492		701,575	
Nov	2030		317,083		384,492		701,575	
Dec	2030	December 1, 2030	332,917	$ 3,805,000	368,638	$ 2,306,950	701,554	$ 6,111,950
		Total 2030	$ 3,820,833	$ 3,805,000	$ 4,598,046	$ 4,613,900	$ 8,418,879	$ 8,418,900
Jan	2031		$ 332,917		$ 368,638		$ 701,554	
Feb	2031		332,917		368,638		701,554	
March	2031		332,917		368,638		701,554	
April	2031		332,917		368,638		701,554	
May	2031		332,917		368,638		701,554	
June	2031	June 1, 2031	332,917		368,638	$ 2,211,825	701,554	$ 2,211,825
July	2031		332,917		368,638		701,554	
Aug	2031		332,917		368,638		701,554	
Sept	2031		332,917		368,638		701,554	
Oct	2031		332,917		368,638		701,554	
Nov	2031		332,917		368,638		701,554	
Dec	2031	December 1, 2031	349,583	$ 3,995,000	351,992	$ 2,211,825	701,575	$ 6,206,825
		Total 2031	$ 4,011,667	$ 3,995,000	$ 4,407,004	$ 4,423,650	$ 8,418,671	$ 8,418,650
Jan	2032		$ 349,583		$ 351,992		$ 701,575	
Feb	2032		349,583		351,992		701,575	
March	2032		349,583		351,992		701,575	
April	2032		349,583		351,992		701,575	
May	2032		349,583		351,992		701,575	
June	2032	June 1, 2032	349,583		351,992	$ 2,111,950	701,575	$ 2,111,950
July	2032		349,583		351,992		701,575	
Aug	2032		349,583		351,992		701,575	
Sept	2032		349,583		351,992		701,575	
Oct	2032		349,583		351,992		701,575	
Nov	2032		349,583		351,992		701,575	
Dec	2032	December 1, 2032	367,083	$ 4,195,000	334,513	$ 2,111,950	701,596	$ 6,306,950
		Total 2032	$ 4,212,500	$ 4,195,000	$ 4,206,421	$ 4,223,900	$ 8,418,921	$ 8,418,900
Jan	2033		$ 367,083		$ 334,513		$ 701,596	
Feb	2033		367,083		334,513		701,596	
March	2033		367,083		334,513		701,596	
April	2033		367,083		334,513		701,596	
May	2033		367,083		334,513		701,596	
June	2033	June 1, 2033	367,083		334,513	$ 2,007,075	701,596	$ 2,007,075
July	2033		367,083		334,513		701,596	
Aug	2033		367,083		334,513		701,596	
Sept	2033		367,083		334,513		701,596	
Oct	2033		367,083		334,513		701,596	
Nov	2033		367,083		334,513		701,596	
Dec	2033	December 1, 2033	385,417	$ 4,405,000	316,158	$ 2,007,075	701,575	$ 6,412,075
		Total 2033	$ 4,423,333	$ 4,405,000	$ 3,995,796	$ 4,014,150	$ 8,419,129	$ 8,419,150

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2020A					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 385,417		$ 316,158		$ 701,575	
Feb	2034		385,417		316,158		701,575	
March	2034		385,417		316,158		701,575	
April	2034		385,417		316,158		701,575	
May	2034		385,417		316,158		701,575	
June	2034	June 1, 2034	385,417		316,158	$ 1,896,950	701,575	$ 1,896,950
July	2034		385,417		316,158		701,575	
Aug	2034		385,417		316,158		701,575	
Sept	2034		385,417		316,158		701,575	
Oct	2034		385,417		316,158		701,575	
Nov	2034		385,417		316,158		701,575	
Dec	2034	December 1, 2034	404,583	$ 4,625,000	296,888	$ 1,896,950	701,471	$ 6,521,950
		Total 2034	$ 4,644,167	$ 4,625,000	$ 3,774,629	$ 3,793,900	$ 8,418,796	$ 8,418,900
Jan	2035		$ 404,583		$ 296,888		$ 701,471	
Feb	2035		404,583		296,888		701,471	
March	2035		404,583		296,888		701,471	
April	2035		404,583		296,888		701,471	
May	2035		404,583		296,888		701,471	
June	2035	June 1, 2035	404,583		296,888	$ 1,781,325	701,471	$ 1,781,325
July	2035		404,583		296,888		701,471	
Aug	2035		404,583		296,888		701,471	
Sept	2035		404,583		296,888		701,471	
Oct	2035		404,583		296,888		701,471	
Nov	2035		404,583		296,888		701,471	
Dec	2035	December 1, 2035	416,667	$ 4,855,000	284,750	$ 1,781,325	701,417	$ 6,636,325
		Total 2035	$ 4,867,083	$ 4,855,000	$ 3,550,513	$ 3,562,650	$ 8,417,596	$ 8,417,650
Jan	2036		$ 416,667		$ 284,750		$ 701,417	
Feb	2036		416,667		284,750		701,417	
March	2036		416,667		284,750		701,417	
April	2036		416,667		284,750		701,417	
May	2036		416,667		284,750		701,417	
June	2036	June 1, 2036	416,667		284,750	$ 1,708,500	701,417	$ 1,708,500
July	2036		416,667		284,750		701,417	
Aug	2036		416,667		284,750		701,417	
Sept	2036		416,667		284,750		701,417	
Oct	2036		416,667		284,750		701,417	
Nov	2036		416,667		284,750		701,417	
Dec	2036	December 1, 2036	429,167	$ 5,000,000	272,250	$ 1,708,500	701,417	$ 6,708,500
		Total 2036	$ 5,012,500	$ 5,000,000	$ 3,404,500	$ 3,417,000	$ 8,417,000	$ 8,417,000
Jan	2037		$ 429,167		$ 272,250		$ 701,417	
Feb	2037		429,167		272,250		701,417	
March	2037		429,167		272,250		701,417	
April	2037		429,167		272,250		701,417	
May	2037		429,167		272,250		701,417	
June	2037	June 1, 2037	429,167		272,250	$ 1,633,500	701,417	$ 1,633,500
July	2037		429,167		272,250		701,417	
Aug	2037		429,167		272,250		701,417	
Sept	2037		429,167		272,250		701,417	
Oct	2037		429,167		272,250		701,417	
Nov	2037		429,167		272,250		701,417	
Dec	2037	December 1, 2037	442,083	$ 5,150,000	259,375	$ 1,633,500	701,458	$ 6,783,500
		Total 2037	$ 5,162,917	$ 5,150,000	$ 3,254,125	$ 3,267,000	$ 8,417,042	$ 8,417,000

Memphis Light, Gas and Water Division
Debt Service - Electric Division

		Series 2020A							
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2038		$ 442,083		$ 259,375		$ 701,458	
Feb	2038		442,083		259,375		701,458	
March	2038		442,083		259,375		701,458	
April	2038		442,083		259,375		701,458	
May	2038		442,083		259,375		701,458	
June	2038	June 1, 2038	442,083		259,375	$ 1,556,250	701,458	$ 1,556,250
July	2038		442,083		259,375		701,458	
Aug	2038		442,083		259,375		701,458	
Sept	2038		442,083		259,375		701,458	
Oct	2038		442,083		259,375		701,458	
Nov	2038		442,083		259,375		701,458	
Dec	2038	December 1, 2038	455,417	$ 5,305,000	246,113	$ 1,556,250	701,529	$ 6,861,250
		Total 2038	$ 5,318,333	$ 5,305,000	$ 3,099,238	$ 3,112,500	$ 8,417,571	$ 8,417,500
Jan	2039		$ 455,417		$ 246,113		$ 701,529	
Feb	2039		455,417		246,113		701,529	
March	2039		455,417		246,113		701,529	
April	2039		455,417		246,113		701,529	
May	2039		455,417		246,113		701,529	
June	2039	June 1, 2039	455,417		246,113	$ 1,476,675	701,529	$ 1,476,675
July	2039		455,417		246,113		701,529	
Aug	2039		455,417		246,113		701,529	
Sept	2039		455,417		246,113		701,529	
Oct	2039		455,417		246,113		701,529	
Nov	2039		455,417		246,113		701,529	
Dec	2039	December 1, 2039	469,167	$ 5,465,000	232,450	$ 1,476,675	701,617	$ 6,941,675
		Total 2039	$ 5,478,750	$ 5,465,000	$ 2,939,688	$ 2,953,350	$ 8,418,437	$ 8,418,350
Jan	2040		$ 469,167		$ 232,450		$ 701,617	
Feb	2040		469,167		232,450		701,617	
March	2040		469,167		232,450		701,617	
April	2040		469,167		232,450		701,617	
May	2040		469,167		232,450		701,617	
June	2040	June 1, 2040	469,167		232,450	$ 1,394,700	701,617	$ 1,394,700
July	2040		469,167		232,450		701,617	
Aug	2040		469,167		232,450		701,617	
Sept	2040		469,167		232,450		701,617	
Oct	2040		469,167		232,450		701,617	
Nov	2040		469,167		232,450		701,617	
Dec	2040	December 1, 2040	483,333	$ 5,630,000	218,375	$ 1,394,700	701,708	$ 7,024,700
		Total 2040	$ 5,644,167	$ 5,630,000	$ 2,775,325	$ 2,789,400	$ 8,419,492	$ 8,419,400
Jan	2041		$ 483,333		$ 218,375		$ 701,708	
Feb	2041		483,333		218,375		701,708	
March	2041		483,333		218,375		701,708	
April	2041		483,333		218,375		701,708	
May	2041		483,333		218,375		701,708	
June	2041	June 1, 2041	483,333		218,375	$ 1,310,250	701,708	$ 1,310,250
July	2041		483,333		218,375		701,708	
Aug	2041		483,333		218,375		701,708	
Sept	2041		483,333		218,375		701,708	
Oct	2041		483,333		218,375		701,708	
Nov	2041		483,333		218,375		701,708	
Dec	2041	December 1, 2041	497,500	$ 5,800,000	203,875	$ 1,310,250	701,375	$ 7,110,250
		Total 2041	$ 5,814,167	$ 5,800,000	$ 2,606,000	$ 2,620,500	$ 8,420,167	$ 8,420,500

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2020A					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2042		$ 497,500		$ 203,875		$ 701,375	
Feb	2042		497,500		203,875		701,375	
March	2042		497,500		203,875		701,375	
April	2042		497,500		203,875		701,375	
May	2042		497,500		203,875		701,375	
June	2042	June 1, 2042	497,500		203,875	$ 1,223,250	701,375	$ 1,223,250
July	2042		497,500		203,875		701,375	
Aug	2042		497,500		203,875		701,375	
Sept	2042		497,500		203,875		701,375	
Oct	2042		497,500		203,875		701,375	
Nov	2042		497,500		203,875		701,375	
Dec	2042	December 1, 2042	512,500	$ 5,970,000	188,950	$ 1,223,250	701,450	$ 7,193,250
		Total 2042	$ 5,985,000	$ 5,970,000	$ 2,431,575	$ 2,446,500	$ 8,416,575	$ 8,416,500
Jan	2043		$ 512,500		$ 188,950		$ 701,450	
Feb	2043		512,500		188,950		701,450	
March	2043		512,500		188,950		701,450	
April	2043		512,500		188,950		701,450	
May	2043		512,500		188,950		701,450	
June	2043	June 1, 2043	512,500		188,950	$ 1,133,700	701,450	$ 1,133,700
July	2043		512,500		188,950		701,450	
Aug	2043		512,500		188,950		701,450	
Sept	2043		512,500		188,950		701,450	
Oct	2043		512,500		188,950		701,450	
Nov	2043		512,500		188,950		701,450	
Dec	2043	December 1, 2043	533,333	$ 6,150,000	168,450	$ 1,133,700	701,783	$ 7,283,700
		Total 2043	$ 6,170,833	$ 6,150,000	$ 2,246,900	$ 2,267,400	$ 8,417,733	$ 8,417,400
Jan	2044		$ 533,333		$ 168,450		$ 701,783	
Feb	2044		533,333		168,450		701,783	
March	2044		533,333		168,450		701,783	
April	2044		533,333		168,450		701,783	
May	2044		533,333		168,450		701,783	
June	2044	June 1, 2044	533,333		168,450	$ 1,010,700	701,783	$ 1,010,700
July	2044		533,333		168,450		701,783	
Aug	2044		533,333		168,450		701,783	
Sept	2044		533,333		168,450		701,783	
Oct	2044		533,333		168,450		701,783	
Nov	2044		533,333		168,450		701,783	
Dec	2044	December 1, 2044	554,583	$ 6,400,000	147,117	$ 1,010,700	701,700	$ 7,410,700
		Total 2044	$ 6,421,250	$ 6,400,000	$ 2,000,067	$ 2,021,400	$ 8,421,317	$ 8,421,400
Jan	2045		$ 554,583		$ 147,117		$ 701,700	
Feb	2045		554,583		147,117		701,700	
March	2045		554,583		147,117		701,700	
April	2045		554,583		147,117		701,700	
May	2045		554,583		147,117		701,700	
June	2045	June 1, 2045	554,583		147,117	$ 882,700	701,700	$ 882,700
July	2045		554,583		147,117		701,700	
Aug	2045		554,583		147,117		701,700	
Sept	2045		554,583		147,117		701,700	
Oct	2045		554,583		147,117		701,700	
Nov	2045		554,583		147,117		701,700	
Dec	2045	December 1, 2045	576,667	$ 6,655,000	124,933	$ 882,700	701,600	$ 7,537,700
		Total 2045	$ 6,677,083	$ 6,655,000	$ 1,743,217	$ 1,765,400	$ 8,420,300	$ 8,420,400

Memphis Light, Gas and Water Division
Debt Service - Electric Division

		Series 2020A							
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2046		$ 576,667		$ 124,933		$ 701,600	
Feb	2046		576,667		124,933		701,600	
March	2046		576,667		124,933		701,600	
April	2046		576,667		124,933		701,600	
May	2046		576,667		124,933		701,600	
June	2046	June 1, 2046	576,667		124,933	$ 749,600	701,600	$ 749,600
July	2046		576,667		124,933		701,600	
Aug	2046		576,667		124,933		701,600	
Sept	2046		576,667		124,933		701,600	
Oct	2046		576,667		124,933		701,600	
Nov	2046		576,667		124,933		701,600	
Dec	2046	December 1, 2046	599,583	$ 6,920,000	101,867	$ 749,600	701,450	$ 7,669,600
		Total 2046	$ 6,942,917	$ 6,920,000	$ 1,476,133	$ 1,499,200	$ 8,419,050	$ 8,419,200
Jan	2047		$ 599,583		$ 101,867		$ 701,450	
Feb	2047		599,583		101,867		701,450	
March	2047		599,583		101,867		701,450	
April	2047		599,583		101,867		701,450	
May	2047		599,583		101,867		701,450	
June	2047	June 1, 2047	599,583		101,867	$ 611,200	701,450	$ 611,200
July	2047		599,583		101,867		701,450	
Aug	2047		599,583		101,867		701,450	
Sept	2047		599,583		101,867		701,450	
Oct	2047		599,583		101,867		701,450	
Nov	2047		599,583		101,867		701,450	
Dec	2047	December 1, 2047	623,750	$ 7,195,000	77,883	$ 611,200	701,633	$ 7,806,200
		Total 2047	$ 7,219,167	$ 7,195,000	$ 1,198,417	$ 1,222,400	$ 8,417,583	$ 8,417,400
Jan	2048		$ 623,750		$ 77,883		$ 701,633	
Feb	2048		623,750		77,883		701,633	
March	2048		623,750		77,883		701,633	
April	2048		623,750		77,883		701,633	
May	2048		623,750		77,883		701,633	
June	2048	June 1, 2048	623,750		77,883	$ 467,300	701,633	$ 467,300
July	2048		623,750		77,883		701,633	
Aug	2048		623,750		77,883		701,633	
Sept	2048		623,750		77,883		701,633	
Oct	2048		623,750		77,883		701,633	
Nov	2048		623,750		77,883		701,633	
Dec	2048	December 1, 2048	648,750	$ 7,485,000	52,933	$ 467,300	701,683	$ 7,952,300
		Total 2048	$ 7,510,000	$ 7,485,000	$ 909,650	$ 934,600	$ 8,419,650	$ 8,419,600
Jan	2049		$ 648,750		$ 52,933		$ 701,683	
Feb	2049		648,750		52,933		701,683	
March	2049		648,750		52,933		701,683	
April	2049		648,750		52,933		701,683	
May	2049		648,750		52,933		701,683	
June	2049	June 1, 2049	648,750		52,933	$ 317,600	701,683	$ 317,600
July	2049		648,750		52,933		701,683	
Aug	2049		648,750		52,933		701,683	
Sept	2049		648,750		52,933		701,683	
Oct	2049		648,750		52,933		701,683	
Nov	2049		648,750		52,933		701,683	
Dec	2049	December 1, 2049	674,583	$ 7,785,000	26,983	$ 317,600	701,567	$ 8,102,600
		Total 2049	$ 7,810,833	$ 7,785,000	$ 609,250	$ 635,200	$ 8,420,083	$ 8,420,200

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2020A					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2050		$ 674,583		$ 26,983		$ 701,567	
Feb	2050		674,583		26,983		701,567	
March	2050		674,583		26,983		701,567	
April	2050		674,583		26,983		701,567	
May	2050		674,583		26,983		701,567	
June	2050	June 1, 2050	674,583		26,983	$ 161,900	701,567	$ 161,900
July	2050		674,583		26,983		701,567	
Aug	2050		674,583		26,983		701,567	
Sept	2050		674,583		26,983		701,567	
Oct	2050		674,583		26,983		701,567	
Nov	2050		674,583		26,983		701,567	
Dec	2050	December 1, 2050	0	$ 8,095,000	0	$ 161,900	0	$ 8,256,900
		Total 2050	$ 7,420,417	$ 8,095,000	$ 296,817	$ 323,800	$ 7,717,233	$ 8,418,800
	Total:	Period 2026-2050	$ 134,114,167	$ 134,375,000	$ 75,650,203	$ 76,090,900	$ 209,764,367	$ 210,465,900
		Period 2020-2025	$ 13,885,833	$ 13,625,000	$ 30,043,855	$ 29,603,158	$ 43,929,691	$ 43,228,158
		Grand Total	$ 148,000,000	$ 148,000,000	$ 105,694,058	$ 105,694,058	$ 253,694,058	$ 253,694,058

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2020B					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 38,333		$ 39,672		$ 78,005	
Feb	2026		38,333		39,672		78,005	
March	2026		38,333		39,672		78,005	
April	2026		38,333		39,672		78,005	
May	2026		38,333		39,672		78,005	
June	2026	June 1, 2026	38,333		39,672	$ 238,030	78,005	$ 238,030
July	2026		38,333		39,672		78,005	
Aug	2026		38,333		39,672		78,005	
Sept	2026		38,333		39,672		78,005	
Oct	2026		38,333		39,672		78,005	
Nov	2026		38,333		39,672		78,005	
Dec	2026	December 1, 2026	38,750	$ 460,000	39,250	$ 238,030	78,000	$ 698,030
		Total 2026	$ 460,417	$ 460,000	$ 475,637	$ 476,059	$ 936,054	$ 936,059
Jan	2027		$ 38,750		$ 39,250		$ 78,000	
Feb	2027		38,750		39,250		78,000	
March	2027		38,750		39,250		78,000	
April	2027		38,750		39,250		78,000	
May	2027		38,750		39,250		78,000	
June	2027	June 1, 2027	38,750		39,250	$ 235,500	78,000	$ 235,500
July	2027		38,750		39,250		78,000	
Aug	2027		38,750		39,250		78,000	
Sept	2027		38,750		39,250		78,000	
Oct	2027		38,750		39,250		78,000	
Nov	2027		38,750		39,250		78,000	
Dec	2027	December 1, 2027	39,167	$ 465,000	38,766	$ 235,500	77,932	$ 700,500
		Total 2027	$ 465,417	$ 465,000	$ 470,515	$ 470,999	$ 935,931	$ 935,999
Jan	2028		$ 39,167		$ 38,766		$ 77,932	
Feb	2028		39,167		38,766		77,932	
March	2028		39,167		38,766		77,932	
April	2028		39,167		38,766		77,932	
May	2028		39,167		38,766		77,932	
June	2028	June 1, 2028	39,167		38,766	$ 232,593	77,932	$ 232,593
July	2028		39,167		38,766		77,932	
Aug	2028		39,167		38,766		77,932	
Sept	2028		39,167		38,766		77,932	
Oct	2028		39,167		38,766		77,932	
Nov	2028		39,167		38,766		77,932	
Dec	2028	December 1, 2028	40,000	$ 470,000	38,198	$ 232,593	78,198	$ 702,593
		Total 2028	$ 470,833	$ 470,000	$ 464,619	$ 465,187	$ 935,452	$ 935,187
Jan	2029		$ 40,000		$ 38,198		$ 78,198	
Feb	2029		40,000		38,198		78,198	
March	2029		40,000		38,198		78,198	
April	2029		40,000		38,198		78,198	
May	2029		40,000		38,198		78,198	
June	2029	June 1, 2029	40,000		38,198	$ 229,186	78,198	$ 229,186
July	2029		40,000		38,198		78,198	
Aug	2029		40,000		38,198		78,198	
Sept	2029		40,000		38,198		78,198	
Oct	2029		40,000		38,198		78,198	
Nov	2029		40,000		38,198		78,198	
Dec	2029	December 1, 2029	400,417	$ 480,000	37,578	$ 229,186	437,995	$ 709,186
		Total 2029	$ 840,417	$ 480,000	$ 457,751	$ 458,372	$ 1,298,168	$ 938,372

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2020B					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 400,417		$ 37,578		$ 437,994	
Feb	2030		400,417		37,578		437,994	
March	2030		400,417		37,578		437,994	
April	2030		400,417		37,578		437,994	
May	2030		400,417		37,578		437,994	
June	2030	June 1, 2030	400,417		37,578	$ 225,466	437,994	$ 225,466
July	2030		400,417		37,578		437,994	
Aug	2030		400,417		37,578		437,994	
Sept	2030		400,417		37,578		437,994	
Oct	2030		400,417		37,578		437,994	
Nov	2030		400,417		37,578		437,994	
Dec	2030	December 1, 2030	407,083	$ 4,805,000	31,091	$ 225,466	438,174	$ 5,030,466
		Total 2030	$ 4,811,667	$ 4,805,000	$ 444,445	$ 450,932	$ 5,256,111	$ 5,255,932
Jan	2031		$ 407,083		$ 31,091		$ 438,174	
Feb	2031		407,083		31,091		438,174	
March	2031		407,083		31,091		438,174	
April	2031		407,083		31,091		438,174	
May	2031		407,083		31,091		438,174	
June	2031	June 1, 2031	407,083		31,091	$ 186,545	438,174	$ 186,545
July	2031		407,083		31,091		438,174	
Aug	2031		407,083		31,091		438,174	
Sept	2031		407,083		31,091		438,174	
Oct	2031		407,083		31,091		438,174	
Nov	2031		407,083		31,091		438,174	
Dec	2031	December 1, 2031	413,750	$ 4,885,000	24,089	$ 186,545	437,839	$ 5,071,545
		Total 2031	$ 4,891,667	$ 4,885,000	$ 366,089	$ 373,091	$ 5,257,755	$ 5,258,091
Jan	2032		$ 413,750		$ 24,089		$ 437,839	
Feb	2032		413,750		24,089		437,839	
March	2032		413,750		24,089		437,839	
April	2032		413,750		24,089		437,839	
May	2032		413,750		24,089		437,839	
June	2032	June 1, 2032	413,750		24,089	$ 144,534	437,839	$ 144,534
July	2032		413,750		24,089		437,839	
Aug	2032		413,750		24,089		437,839	
Sept	2032		413,750		24,089		437,839	
Oct	2032		413,750		24,089		437,839	
Nov	2032		413,750		24,089		437,839	
Dec	2032	December 1, 2032	421,667	$ 4,965,000	16,559	$ 144,534	438,226	$ 5,109,534
		Total 2032	$ 4,972,917	$ 4,965,000	$ 281,538	$ 289,069	$ 5,254,455	$ 5,254,069
Jan	2033		$ 421,667		$ 16,559		$ 438,225	
Feb	2033		421,667		16,559		438,225	
March	2033		421,667		16,559		438,225	
April	2033		421,667		16,559		438,225	
May	2033		421,667		16,559		438,225	
June	2033	June 1, 2033	421,667		16,559	$ 99,353	438,225	$ 99,353
July	2033		421,667		16,559		438,225	
Aug	2033		421,667		16,559		438,225	
Sept	2033		421,667		16,559		438,225	
Oct	2033		421,667		16,559		438,225	
Nov	2033		421,667		16,559		438,225	
Dec	2033	December 1, 2033	429,583	$ 5,060,000	8,463	$ 99,353	438,046	$ 5,159,353
		Total 2033	$ 5,067,917	$ 5,060,000	$ 190,610	$ 198,706	$ 5,258,526	$ 5,258,706

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2020B					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 429,583		$ 8,463		$ 438,046	
Feb	2034		429,583		8,463		438,046	
March	2034		429,583		8,463		438,046	
April	2034		429,583		8,463		438,046	
May	2034		429,583		8,463		438,046	
June	2034	June 1, 2034	429,583		8,463	$ 50,777	438,046	$ 50,777
July	2034		429,583		8,463		438,046	
Aug	2034		429,583		8,463		438,046	
Sept	2034		429,583		8,463		438,046	
Oct	2034		429,583		8,463		438,046	
Nov	2034		429,583		8,463		438,046	
Dec	2034	December 1, 2034	0	$ 5,155,000	0	$ 50,777	0	$ 5,205,777
		Total 2034	$ 4,725,417	$ 5,155,000	$ 93,091	$ 101,554	$ 4,818,508	$ 5,256,554
	Total:	Period 2026-2034	$ 26,706,669	$ 26,745,000	$ 3,244,295	$ 3,283,969	$ 29,950,960	$ 30,028,969
		Period 2020-2025	$ 2,293,331	$ 2,255,000	$ 2,560,144	$ 2,520,470	$ 4,853,479	$ 4,775,470
		Grand Total	$ 29,000,000	$ 29,000,000	$ 5,804,439	$ 5,804,439	$ 34,804,439	$ 34,804,439

Memphis Light, Gas and Water Division
Debt Service - Gas Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 110,833		$ 187,592		$ 298,425	
Feb	2026		110,833		187,592		298,425	
March	2026		110,833		187,592		298,425	
April	2026		110,833		187,592		298,425	
May	2026		110,833		187,592		298,425	
June	2026	June 1, 2026	110,833		187,592	$ 1,125,550	298,425	$ 1,125,550
July	2026		110,833		187,592		298,425	
Aug	2026		110,833		187,592		298,425	
Sept	2026		110,833		187,592		298,425	
Oct	2026		110,833		187,592		298,425	
Nov	2026		110,833		187,592		298,425	
Dec	2026	December 1, 2026	116,667	$ 1,330,000	182,050	$ 1,125,550	298,717	$ 2,455,550
		Total 2026	$ 1,335,833	$ 1,330,000	$ 2,245,558	$ 2,251,100	$ 3,581,392	$ 3,581,100
Jan	2027		$ 116,667		$ 182,050		$ 298,717	
Feb	2027		116,667		182,050		298,717	
March	2027		116,667		182,050		298,717	
April	2027		116,667		182,050		298,717	
May	2027		116,667		182,050		298,717	
June	2027	June 1, 2027	116,667		182,050	$ 1,092,300	298,717	$ 1,092,300
July	2027		116,667		182,050		298,717	
Aug	2027		116,667		182,050		298,717	
Sept	2027		116,667		182,050		298,717	
Oct	2027		116,667		182,050		298,717	
Nov	2027		116,667		182,050		298,717	
Dec	2027	December 1, 2027	122,500	$ 1,400,000	176,217	$ 1,092,300	298,717	$ 2,492,300
		Total 2027	$ 1,405,833	$ 1,400,000	$ 2,178,767	$ 2,184,600	$ 3,584,600	$ 3,584,600
Jan	2028		$ 122,500		$ 176,217		$ 298,717	
Feb	2028		122,500		176,217		298,717	
March	2028		122,500		176,217		298,717	
April	2028		122,500		176,217		298,717	
May	2028		122,500		176,217		298,717	
June	2028	June 1, 2028	122,500		176,217	$ 1,057,300	298,717	$ 1,057,300
July	2028		122,500		176,217		298,717	
Aug	2028		122,500		176,217		298,717	
Sept	2028		122,500		176,217		298,717	
Oct	2028		122,500		176,217		298,717	
Nov	2028		122,500		176,217		298,717	
Dec	2028	December 1, 2028	128,333	$ 1,470,000	170,092	$ 1,057,300	298,425	$ 2,527,300
		Total 2028	$ 1,475,833	$ 1,470,000	$ 2,108,475	$ 2,114,600	$ 3,584,312	$ 3,584,600
Jan	2029		$ 128,333		$ 170,092		$ 298,425	
Feb	2029		128,333		170,092		298,425	
March	2029		128,333		170,092		298,425	
April	2029		128,333		170,092		298,425	
May	2029		128,333		170,092		298,425	
June	2029	June 1, 2029	128,333		170,092	$ 1,020,550	298,425	$ 1,020,550
July	2029		128,333		170,092		298,425	
Aug	2029		128,333		170,092		298,425	
Sept	2029		128,333		170,092		298,425	
Oct	2029		128,333		170,092		298,425	
Nov	2029		128,333		170,092		298,425	
Dec	2029	December 1, 2029	135,000	$ 1,540,000	163,675	$ 1,020,550	298,675	$ 2,560,550
		Total 2029	$ 1,546,667	$ 1,540,000	$ 2,034,683	$ 2,041,100	$ 3,581,350	$ 3,581,100

Memphis Light, Gas and Water Division
Debt Service - Gas Division

		Series 2020									
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 135,000		$ 163,675		$ 298,675	
Feb	2030		135,000		163,675		298,675	
March	2030		135,000		163,675		298,675	
April	2030		135,000		163,675		298,675	
May	2030		135,000		163,675		298,675	
June	2030	June 1, 2030	135,000		163,675	$ 982,050	298,675	$ 982,050
July	2030		135,000		163,675		298,675	
Aug	2030		135,000		163,675		298,675	
Sept	2030		135,000		163,675		298,675	
Oct	2030		135,000		163,675		298,675	
Nov	2030		135,000		163,675		298,675	
Dec	2030	December 1, 2030	141,667	$ 1,620,000	156,925	$ 982,050	298,592	$ 2,602,050
		Total 2030	$ 1,626,667	$ 1,620,000	$ 1,957,350	$ 1,964,100	$ 3,584,017	$ 3,584,100
Jan	2031		$ 141,667		$ 156,925		$ 298,592	
Feb	2031		141,667		156,925		298,592	
March	2031		141,667		156,925		298,592	
April	2031		141,667		156,925		298,592	
May	2031		141,667		156,925		298,592	
June	2031	June 1, 2031	141,667		156,925	$ 941,550	298,592	$ 941,550
July	2031		141,667		156,925		298,592	
Aug	2031		141,667		156,925		298,592	
Sept	2031		141,667		156,925		298,592	
Oct	2031		141,667		156,925		298,592	
Nov	2031		141,667		156,925		298,592	
Dec	2031	December 1, 2031	148,750	$ 1,700,000	149,842	$ 941,550	298,592	$ 2,641,550
		Total 2031	$ 1,707,083	$ 1,700,000	$ 1,876,017	$ 1,883,100	$ 3,583,100	$ 3,583,100
Jan	2032		$ 148,750		$ 149,842		$ 298,592	
Feb	2032		148,750		149,842		298,592	
March	2032		148,750		149,842		298,592	
April	2032		148,750		149,842		298,592	
May	2032		148,750		149,842		298,592	
June	2032	June 1, 2032	148,750		149,842	$ 899,050	298,592	$ 899,050
July	2032		148,750		149,842		298,592	
Aug	2032		148,750		149,842		298,592	
Sept	2032		148,750		149,842		298,592	
Oct	2032		148,750		149,842		298,592	
Nov	2032		148,750		149,842		298,592	
Dec	2032	December 1, 2032	156,250	$ 1,785,000	142,404	$ 899,050	298,654	$ 2,684,050
		Total 2032	$ 1,792,500	$ 1,785,000	$ 1,790,662	$ 1,798,100	$ 3,583,162	$ 3,583,100
Jan	2033		$ 156,250		$ 142,404		$ 298,654	
Feb	2033		156,250		142,404		298,654	
March	2033		156,250		142,404		298,654	
April	2033		156,250		142,404		298,654	
May	2033		156,250		142,404		298,654	
June	2033	June 1, 2033	156,250		142,404	$ 854,425	298,654	$ 854,425
July	2033		156,250		142,404		298,654	
Aug	2033		156,250		142,404		298,654	
Sept	2033		156,250		142,404		298,654	
Oct	2033		156,250		142,404		298,654	
Nov	2033		156,250		142,404		298,654	
Dec	2033	December 1, 2033	164,167	$ 1,875,000	134,592	$ 854,425	298,758	$ 2,729,425
		Total 2033	$ 1,882,917	$ 1,875,000	$ 1,701,037	$ 1,708,850	$ 3,583,954	$ 3,583,850

Memphis Light, Gas and Water Division
Debt Service - Gas Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 164,167		$ 134,592		$ 298,758	
Feb	2034		164,167		134,592		298,758	
March	2034		164,167		134,592		298,758	
April	2034		164,167		134,592		298,758	
May	2034		164,167		134,592		298,758	
June	2034	June 1, 2034	164,167		134,592	$ 807,550	298,758	$ 807,550
July	2034		164,167		134,592		298,758	
Aug	2034		164,167		134,592		298,758	
Sept	2034		164,167		134,592		298,758	
Oct	2034		164,167		134,592		298,758	
Nov	2034		164,167		134,592		298,758	
Dec	2034	December 1, 2034	172,083	$ 1,970,000	126,383	$ 807,550	298,467	$ 2,777,550
		Total 2034	$ 1,977,917	$ 1,970,000	$ 1,606,892	$ 1,615,100	$ 3,584,808	$ 3,585,100
Jan	2035		$ 172,083		$ 126,383		$ 298,467	
Feb	2035		172,083		126,383		298,467	
March	2035		172,083		126,383		298,467	
April	2035		172,083		126,383		298,467	
May	2035		172,083		126,383		298,467	
June	2035	June 1, 2035	172,083		126,383	$ 758,300	298,467	$ 758,300
July	2035		172,083		126,383		298,467	
Aug	2035		172,083		126,383		298,467	
Sept	2035		172,083		126,383		298,467	
Oct	2035		172,083		126,383		298,467	
Nov	2035		172,083		126,383		298,467	
Dec	2035	December 1, 2035	177,500	$ 2,065,000	121,221	$ 758,300	298,721	$ 2,823,300
		Total 2035	$ 2,070,417	$ 2,065,000	$ 1,511,438	$ 1,516,600	$ 3,581,854	$ 3,581,600
Jan	2036		$ 177,500		$ 121,221		$ 298,721	
Feb	2036		177,500		121,221		298,721	
March	2036		177,500		121,221		298,721	
April	2036		177,500		121,221		298,721	
May	2036		177,500		121,221		298,721	
June	2036	June 1, 2036	177,500		121,221	$ 727,325	298,721	$ 727,325
July	2036		177,500		121,221		298,721	
Aug	2036		177,500		121,221		298,721	
Sept	2036		177,500		121,221		298,721	
Oct	2036		177,500		121,221		298,721	
Nov	2036		177,500		121,221		298,721	
Dec	2036	December 1, 2036	182,917	$ 2,130,000	115,896	$ 727,325	298,813	$ 2,857,325
		Total 2036	$ 2,135,417	$ 2,130,000	$ 1,449,325	$ 1,454,650	$ 3,584,742	$ 3,584,650
Jan	2037		$ 182,917		$ 115,896		$ 298,813	
Feb	2037		182,917		115,896		298,813	
March	2037		182,917		115,896		298,813	
April	2037		182,917		115,896		298,813	
May	2037		182,917		115,896		298,813	
June	2037	June 1, 2037	182,917		115,896	$ 695,375	298,813	$ 695,375
July	2037		182,917		115,896		298,813	
Aug	2037		182,917		115,896		298,813	
Sept	2037		182,917		115,896		298,813	
Oct	2037		182,917		115,896		298,813	
Nov	2037		182,917		115,896		298,813	
Dec	2037	December 1, 2037	188,333	$ 2,195,000	110,408	$ 695,375	298,742	$ 2,890,375
		Total 2037	$ 2,200,417	$ 2,195,000	$ 1,385,263	$ 1,390,750	$ 3,585,679	$ 3,585,750

Memphis Light, Gas and Water Division
Debt Service - Gas Division

		Series 2020									
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2038		$ 188,333		$ 110,408		$ 298,742	
Feb	2038		188,333		110,408		298,742	
March	2038		188,333		110,408		298,742	
April	2038		188,333		110,408		298,742	
May	2038		188,333		110,408		298,742	
June	2038	June 1, 2038	188,333		110,408	$ 662,450	298,742	$ 662,450
July	2038		188,333		110,408		298,742	
Aug	2038		188,333		110,408		298,742	
Sept	2038		188,333		110,408		298,742	
Oct	2038		188,333		110,408		298,742	
Nov	2038		188,333		110,408		298,742	
Dec	2038	December 1, 2038	193,750	$ 2,260,000	104,758	$ 662,450	298,508	$ 2,922,450
		Total 2038	$ 2,265,417	$ 2,260,000	$ 1,319,250	$ 1,324,900	$ 3,584,667	$ 3,584,900
Jan	2039		$ 193,750		$ 104,758		$ 298,508	
Feb	2039		193,750		104,758		298,508	
March	2039		193,750		104,758		298,508	
April	2039		193,750		104,758		298,508	
May	2039		193,750		104,758		298,508	
June	2039	June 1, 2039	193,750		104,758	$ 628,550	298,508	$ 628,550
July	2039		193,750		104,758		298,508	
Aug	2039		193,750		104,758		298,508	
Sept	2039		193,750		104,758		298,508	
Oct	2039		193,750		104,758		298,508	
Nov	2039		193,750		104,758		298,508	
Dec	2039	December 1, 2039	199,583	$ 2,325,000	98,946	$ 628,550	298,529	$ 2,953,550
		Total 2039	$ 2,330,833	$ 2,325,000	$ 1,251,288	$ 1,257,100	$ 3,582,121	$ 3,582,100
Jan	2040		$ 199,583		$ 98,946		$ 298,529	
Feb	2040		199,583		98,946		298,529	
March	2040		199,583		98,946		298,529	
April	2040		199,583		98,946		298,529	
May	2040		199,583		98,946		298,529	
June	2040	June 1, 2040	199,583		98,946	$ 593,675	298,529	$ 593,675
July	2040		199,583		98,946		298,529	
Aug	2040		199,583		98,946		298,529	
Sept	2040		199,583		98,946		298,529	
Oct	2040		199,583		98,946		298,529	
Nov	2040		199,583		98,946		298,529	
Dec	2040	December 1, 2040	205,833	$ 2,395,000	92,958	$ 593,675	298,792	$ 2,988,675
		Total 2040	$ 2,401,250	$ 2,395,000	$ 1,181,363	$ 1,187,350	$ 3,582,613	$ 3,582,350
Jan	2041		$ 205,833		$ 92,958		$ 298,792	
Feb	2041		205,833		92,958		298,792	
March	2041		205,833		92,958		298,792	
April	2041		205,833		92,958		298,792	
May	2041		205,833		92,958		298,792	
June	2041	June 1, 2041	205,833		92,958	$ 557,750	298,792	$ 557,750
July	2041		205,833		92,958		298,792	
Aug	2041		205,833		92,958		298,792	
Sept	2041		205,833		92,958		298,792	
Oct	2041		205,833		92,958		298,792	
Nov	2041		205,833		92,958		298,792	
Dec	2041	December 1, 2041	211,667	$ 2,470,000	86,783	$ 557,750	298,450	$ 3,027,750
		Total 2041	$ 2,475,833	$ 2,470,000	$ 1,109,325	$ 1,115,500	$ 3,585,158	$ 3,585,500

Memphis Light, Gas and Water Division
Debt Service - Gas Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2042		$ 211,667		$ 86,783		$ 298,450	
Feb	2042		211,667		86,783		298,450	
March	2042		211,667		86,783		298,450	
April	2042		211,667		86,783		298,450	
May	2042		211,667		86,783		298,450	
June	2042	June 1, 2042	211,667		86,783	$ 520,700	298,450	$ 520,700
July	2042		211,667		86,783		298,450	
Aug	2042		211,667		86,783		298,450	
Sept	2042		211,667		86,783		298,450	
Oct	2042		211,667		86,783		298,450	
Nov	2042		211,667		86,783		298,450	
Dec	2042	December 1, 2042	218,333	$ 2,540,000	80,433	$ 520,700	298,767	$ 3,060,700
		Total 2042	$ 2,546,667	$ 2,540,000	$ 1,035,050	$ 1,041,400	$ 3,581,717	$ 3,581,400
Jan	2043		$ 218,333		$ 80,433		$ 298,767	
Feb	2043		218,333		80,433		298,767	
March	2043		218,333		80,433		298,767	
April	2043		218,333		80,433		298,767	
May	2043		218,333		80,433		298,767	
June	2043	June 1, 2043	218,333		80,433	$ 482,600	298,767	$ 482,600
July	2043		218,333		80,433		298,767	
Aug	2043		218,333		80,433		298,767	
Sept	2043		218,333		80,433		298,767	
Oct	2043		218,333		80,433		298,767	
Nov	2043		218,333		80,433		298,767	
Dec	2043	December 1, 2043	227,083	$ 2,620,000	71,700	$ 482,600	298,783	$ 3,102,600
		Total 2043	$ 2,628,750	$ 2,620,000	$ 956,467	$ 965,200	$ 3,585,217	$ 3,585,200
Jan	2044		$ 227,083		$ 71,700		$ 298,783	
Feb	2044		227,083		71,700		298,783	
March	2044		227,083		71,700		298,783	
April	2044		227,083		71,700		298,783	
May	2044		227,083		71,700		298,783	
June	2044	June 1, 2044	227,083		71,700	$ 430,200	298,783	$ 430,200
July	2044		227,083		71,700		298,783	
Aug	2044		227,083		71,700		298,783	
Sept	2044		227,083		71,700		298,783	
Oct	2044		227,083		71,700		298,783	
Nov	2044		227,083		71,700		298,783	
Dec	2044	December 1, 2044	235,833	$ 2,725,000	62,617	$ 430,200	298,450	$ 3,155,200
		Total 2044	$ 2,733,750	$ 2,725,000	$ 851,317	$ 860,400	$ 3,585,067	$ 3,585,400
Jan	2045		$ 235,833		$ 62,617		$ 298,450	
Feb	2045		235,833		62,617		298,450	
March	2045		235,833		62,617		298,450	
April	2045		235,833		62,617		298,450	
May	2045		235,833		62,617		298,450	
June	2045	June 1, 2045	235,833		62,617	$ 375,700	298,450	$ 375,700
July	2045		235,833		62,617		298,450	
Aug	2045		235,833		62,617		298,450	
Sept	2045		235,833		62,617		298,450	
Oct	2045		235,833		62,617		298,450	
Nov	2045		235,833		62,617		298,450	
Dec	2045	December 1, 2045	245,417	$ 2,830,000	53,183	$ 375,700	298,600	$ 3,205,700
		Total 2045	$ 2,839,583	$ 2,830,000	$ 741,967	$ 751,400	$ 3,581,550	$ 3,581,400

Memphis Light, Gas and Water Division
Debt Service - Gas Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2046		$ 245,417		$ 53,183		$ 298,600	
Feb	2046		245,417		53,183		298,600	
March	2046		245,417		53,183		298,600	
April	2046		245,417		53,183		298,600	
May	2046		245,417		53,183		298,600	
June	2046	June 1, 2046	245,417		53,183	$ 319,100	298,600	$ 319,100
July	2046		245,417		53,183		298,600	
Aug	2046		245,417		53,183		298,600	
Sept	2046		245,417		53,183		298,600	
Oct	2046		245,417		53,183		298,600	
Nov	2046		245,417		53,183		298,600	
Dec	2046	December 1, 2046	255,417	$ 2,945,000	43,367	$ 319,100	298,783	$ 3,264,100
		Total 2046	$ 2,955,000	$ 2,945,000	$ 628,383	$ 638,200	$ 3,583,383	$ 3,583,200
Jan	2047		$ 255,417		$ 43,367		$ 298,783	
Feb	2047		255,417		43,367		298,783	
March	2047		255,417		43,367		298,783	
April	2047		255,417		43,367		298,783	
May	2047		255,417		43,367		298,783	
June	2047	June 1, 2047	255,417		43,367	$ 260,200	298,783	$ 260,200
July	2047		255,417		43,367		298,783	
Aug	2047		255,417		43,367		298,783	
Sept	2047		255,417		43,367		298,783	
Oct	2047		255,417		43,367		298,783	
Nov	2047		255,417		43,367		298,783	
Dec	2047	December 1, 2047	265,417	$ 3,065,000	33,150	$ 260,200	298,567	$ 3,325,200
		Total 2047	$ 3,075,000	$ 3,065,000	$ 510,183	$ 520,400	$ 3,585,183	$ 3,585,400
Jan	2048		$ 265,417		$ 33,150		$ 298,567	
Feb	2048		265,417		33,150		298,567	
March	2048		265,417		33,150		298,567	
April	2048		265,417		33,150		298,567	
May	2048		265,417		33,150		298,567	
June	2048	June 1, 2048	265,417		33,150	$ 198,900	298,567	$ 198,900
July	2048		265,417		33,150		298,567	
Aug	2048		265,417		33,150		298,567	
Sept	2048		265,417		33,150		298,567	
Oct	2048		265,417		33,150		298,567	
Nov	2048		265,417		33,150		298,567	
Dec	2048	December 1, 2048	276,250	$ 3,185,000	22,533	$ 198,900	298,783	$ 3,383,900
		Total 2048	$ 3,195,833	$ 3,185,000	$ 387,183	$ 397,800	$ 3,583,017	$ 3,582,800
Jan	2049		$ 276,250		$ 22,533		$ 298,783	
Feb	2049		276,250		22,533		298,783	
March	2049		276,250		22,533		298,783	
April	2049		276,250		22,533		298,783	
May	2049		276,250		22,533		298,783	
June	2049	June 1, 2049	276,250		22,533	$ 135,200	298,783	$ 135,200
July	2049		276,250		22,533		298,783	
Aug	2049		276,250		22,533		298,783	
Sept	2049		276,250		22,533		298,783	
Oct	2049		276,250		22,533		298,783	
Nov	2049		276,250		22,533		298,783	
Dec	2049	December 1, 2049	287,083	$ 3,315,000	11,483	$ 135,200	298,567	$ 3,450,200
		Total 2049	$ 3,325,833	$ 3,315,000	$ 259,350	$ 270,400	$ 3,585,183	$ 3,585,400

Memphis Light, Gas and Water Division
Debt Service - Gas Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2050		$ 287,083		$ 11,483		$ 298,567	
Feb	2050		287,083		11,483		298,567	
March	2050		287,083		11,483		298,567	
April	2050		287,083		11,483		298,567	
May	2050		287,083		11,483		298,567	
June	2050	June 1, 2050	287,083		11,483	$ 68,900	298,567	$ 68,900
July	2050		287,083		11,483		298,567	
Aug	2050		287,083		11,483		298,567	
Sept	2050		287,083		11,483		298,567	
Oct	2050		287,083		11,483		298,567	
Nov	2050		287,083		11,483		298,567	
Dec	2050	December 1, 2050	0	$ 3,445,000	0	$ 68,900	0	$ 3,513,900
		Total 2050	$ 3,157,917	$ 3,445,000	$ 126,317	$ 137,800	$ 3,284,234	$ 3,582,800
	Total:	Period 2026-2050	$ 57,089,167	$ 57,200,000	$ 32,202,910	$ 32,390,500	$ 89,292,076	$ 89,590,500
		Period 2020-2025	$ 5,910,833	$ 5,800,000	$ 12,788,975	$ 12,601,385	$ 18,699,809	$ 18,401,385
		Grand Total	$ 63,000,000	$ 63,000,000	$ 44,991,885	$ 44,991,885	$ 107,991,885	$ 107,991,885

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 120,833		$ 194,942		$ 315,775	
Feb	2026		120,833		194,942		315,775	
March	2026		120,833		194,942		315,775	
April	2026		120,833		194,942		315,775	
May	2026		120,833		194,942		315,775	
June	2026	June 1, 2026	120,833		194,942	$ 1,169,650	315,775	$ 1,169,650
July	2026		120,833		194,942		315,775	
Aug	2026		120,833		194,942		315,775	
Sept	2026		120,833		194,942		315,775	
Oct	2026		120,833		194,942		315,775	
Nov	2026		120,833		194,942		315,775	
Dec	2026	December 1, 2026	127,083	$ 1,450,000	188,900	$ 1,169,650	315,983	$ 2,619,650
		Total 2026	$ 1,456,250	$ 1,450,000	$ 2,333,258	$ 2,339,300	$ 3,789,508	$ 3,789,300
Jan	2027		$ 127,083		$ 188,900		$ 315,983	
Feb	2027		127,083		188,900		315,983	
March	2027		127,083		188,900		315,983	
April	2027		127,083		188,900		315,983	
May	2027		127,083		188,900		315,983	
June	2027	June 1, 2027	127,083		188,900	$ 1,133,400	315,983	$ 1,133,400
July	2027		127,083		188,900		315,983	
Aug	2027		127,083		188,900		315,983	
Sept	2027		127,083		188,900		315,983	
Oct	2027		127,083		188,900		315,983	
Nov	2027		127,083		188,900		315,983	
Dec	2027	December 1, 2027	133,333	$ 1,525,000	182,546	$ 1,133,400	315,879	$ 2,658,400
		Total 2027	$ 1,531,250	$ 1,525,000	$ 2,260,446	$ 2,266,800	$ 3,791,696	$ 3,791,800
Jan	2028		$ 133,333		$ 182,546		$ 315,879	
Feb	2028		133,333		182,546		315,879	
March	2028		133,333		182,546		315,879	
April	2028		133,333		182,546		315,879	
May	2028		133,333		182,546		315,879	
June	2028	June 1, 2028	133,333		182,546	$ 1,095,275	315,879	$ 1,095,275
July	2028		133,333		182,546		315,879	
Aug	2028		133,333		182,546		315,879	
Sept	2028		133,333		182,546		315,879	
Oct	2028		133,333		182,546		315,879	
Nov	2028		133,333		182,546		315,879	
Dec	2028	December 1, 2028	140,000	$ 1,600,000	175,879	$ 1,095,275	315,879	$ 2,695,275
		Total 2028	$ 1,606,667	$ 1,600,000	$ 2,183,883	$ 2,190,550	$ 3,790,550	$ 3,790,550
Jan	2029		$ 140,000		$ 175,879		$ 315,879	
Feb	2029		140,000		175,879		315,879	
March	2029		140,000		175,879		315,879	
April	2029		140,000		175,879		315,879	
May	2029		140,000		175,879		315,879	
June	2029	June 1, 2029	140,000		175,879	$ 1,055,275	315,879	$ 1,055,275
July	2029		140,000		175,879		315,879	
Aug	2029		140,000		175,879		315,879	
Sept	2029		140,000		175,879		315,879	
Oct	2029		140,000		175,879		315,879	
Nov	2029		140,000		175,879		315,879	
Dec	2029	December 1, 2029	147,083	$ 1,680,000	168,879	$ 1,055,275	315,963	$ 2,735,275
		Total 2029	$ 1,687,083	$ 1,680,000	$ 2,103,550	$ 2,110,550	$ 3,790,633	$ 3,790,550

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 147,083		$ 168,879		$ 315,963	
Feb	2030		147,083		168,879		315,963	
March	2030		147,083		168,879		315,963	
April	2030		147,083		168,879		315,963	
May	2030		147,083		168,879		315,963	
June	2030	June 1, 2030	147,083		168,879	$ 1,013,275	315,963	$ 1,013,275
July	2030		147,083		168,879		315,963	
Aug	2030		147,083		168,879		315,963	
Sept	2030		147,083		168,879		315,963	
Oct	2030		147,083		168,879		315,963	
Nov	2030		147,083		168,879		315,963	
Dec	2030	December 1, 2030	154,167	$ 1,765,000	161,525	$ 1,013,275	315,692	$ 2,778,275
		Total 2030	$ 1,772,083	$ 1,765,000	$ 2,019,196	$ 2,026,550	$ 3,791,279	$ 3,791,550
Jan	2031		$ 154,167		$ 161,525		$ 315,692	
Feb	2031		154,167		161,525		315,692	
March	2031		154,167		161,525		315,692	
April	2031		154,167		161,525		315,692	
May	2031		154,167		161,525		315,692	
June	2031	June 1, 2031	154,167		161,525	$ 969,150	315,692	$ 969,150
July	2031		154,167		161,525		315,692	
Aug	2031		154,167		161,525		315,692	
Sept	2031		154,167		161,525		315,692	
Oct	2031		154,167		161,525		315,692	
Nov	2031		154,167		161,525		315,692	
Dec	2031	December 1, 2031	162,083	$ 1,850,000	153,817	$ 969,150	315,900	$ 2,819,150
		Total 2031	$ 1,857,917	$ 1,850,000	$ 1,930,592	$ 1,938,300	$ 3,788,508	$ 3,788,300
Jan	2032		$ 162,083		$ 153,817		$ 315,900	
Feb	2032		162,083		153,817		315,900	
March	2032		162,083		153,817		315,900	
April	2032		162,083		153,817		315,900	
May	2032		162,083		153,817		315,900	
June	2032	June 1, 2032	162,083		153,817	$ 922,900	315,900	$ 922,900
July	2032		162,083		153,817		315,900	
Aug	2032		162,083		153,817		315,900	
Sept	2032		162,083		153,817		315,900	
Oct	2032		162,083		153,817		315,900	
Nov	2032		162,083		153,817		315,900	
Dec	2032	December 1, 2032	170,000	$ 1,945,000	145,713	$ 922,900	315,713	$ 2,867,900
		Total 2032	$ 1,952,917	$ 1,945,000	$ 1,837,696	$ 1,845,800	$ 3,790,613	$ 3,790,800
Jan	2033		$ 170,000		$ 145,713		$ 315,713	
Feb	2033		170,000		145,713		315,713	
March	2033		170,000		145,713		315,713	
April	2033		170,000		145,713		315,713	
May	2033		170,000		145,713		315,713	
June	2033	June 1, 2033	170,000		145,713	$ 874,275	315,713	$ 874,275
July	2033		170,000		145,713		315,713	
Aug	2033		170,000		145,713		315,713	
Sept	2033		170,000		145,713		315,713	
Oct	2033		170,000		145,713		315,713	
Nov	2033		170,000		145,713		315,713	
Dec	2033	December 1, 2033	178,750	$ 2,040,000	137,213	$ 874,275	315,963	$ 2,914,275
		Total 2033	$ 2,048,750	$ 2,040,000	$ 1,740,050	$ 1,748,550	$ 3,788,800	$ 3,788,550

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 178,750		$ 137,213		$ 315,963	
Feb	2034		178,750		137,213		315,963	
March	2034		178,750		137,213		315,963	
April	2034		178,750		137,213		315,963	
May	2034		178,750		137,213		315,963	
June	2034	June 1, 2034	178,750		137,213	$ 823,275	315,963	$ 823,275
July	2034		178,750		137,213		315,963	
Aug	2034		178,750		137,213		315,963	
Sept	2034		178,750		137,213		315,963	
Oct	2034		178,750		137,213		315,963	
Nov	2034		178,750		137,213		315,963	
Dec	2034	December 1, 2034	187,500	$ 2,145,000	128,275	$ 823,275	315,775	$ 2,968,275
		Total 2034	$ 2,153,750	$ 2,145,000	$ 1,637,613	$ 1,646,550	$ 3,791,363	$ 3,791,550
Jan	2035		$ 187,500		$ 128,275		$ 315,775	
Feb	2035		187,500		128,275		315,775	
March	2035		187,500		128,275		315,775	
April	2035		187,500		128,275		315,775	
May	2035		187,500		128,275		315,775	
June	2035	June 1, 2035	187,500		128,275	$ 769,650	315,775	$ 769,650
July	2035		187,500		128,275		315,775	
Aug	2035		187,500		128,275		315,775	
Sept	2035		187,500		128,275		315,775	
Oct	2035		187,500		128,275		315,775	
Nov	2035		187,500		128,275		315,775	
Dec	2035	December 1, 2035	192,917	$ 2,250,000	122,650	$ 769,650	315,567	$ 3,019,650
		Total 2035	$ 2,255,417	$ 2,250,000	$ 1,533,675	$ 1,539,300	$ 3,789,092	$ 3,789,300
Jan	2036		$ 192,917		$ 122,650		$ 315,567	
Feb	2036		192,917		122,650		315,567	
March	2036		192,917		122,650		315,567	
April	2036		192,917		122,650		315,567	
May	2036		192,917		122,650		315,567	
June	2036	June 1, 2036	192,917		122,650	$ 735,900	315,567	$ 735,900
July	2036		192,917		122,650		315,567	
Aug	2036		192,917		122,650		315,567	
Sept	2036		192,917		122,650		315,567	
Oct	2036		192,917		122,650		315,567	
Nov	2036		192,917		122,650		315,567	
Dec	2036	December 1, 2036	198,750	$ 2,315,000	116,863	$ 735,900	315,613	$ 3,050,900
		Total 2036	$ 2,320,833	$ 2,315,000	$ 1,466,013	$ 1,471,800	$ 3,786,846	$ 3,786,800
Jan	2037		$ 198,750		$ 116,863		$ 315,613	
Feb	2037		198,750		116,863		315,613	
March	2037		198,750		116,863		315,613	
April	2037		198,750		116,863		315,613	
May	2037		198,750		116,863		315,613	
June	2037	June 1, 2037	198,750		116,863	$ 701,175	315,613	$ 701,175
July	2037		198,750		116,863		315,613	
Aug	2037		198,750		116,863		315,613	
Sept	2037		198,750		116,863		315,613	
Oct	2037		198,750		116,863		315,613	
Nov	2037		198,750		116,863		315,613	
Dec	2037	December 1, 2037	205,000	$ 2,385,000	110,900	$ 701,175	315,900	$ 3,086,175
		Total 2037	$ 2,391,250	$ 2,385,000	$ 1,396,388	$ 1,402,350	$ 3,787,638	$ 3,787,350

Memphis Light, Gas and Water Division
Debt Service - Water Division

		Series 2020									
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2038		$ 205,000		$ 110,900		$ 315,900	
Feb	2038		205,000		110,900		315,900	
March	2038		205,000		110,900		315,900	
April	2038		205,000		110,900		315,900	
May	2038		205,000		110,900		315,900	
June	2038	June 1, 2038	205,000		110,900	$ 665,400	315,900	$ 665,400
July	2038		205,000		110,900		315,900	
Aug	2038		205,000		110,900		315,900	
Sept	2038		205,000		110,900		315,900	
Oct	2038		205,000		110,900		315,900	
Nov	2038		205,000		110,900		315,900	
Dec	2038	December 1, 2038	210,833	$ 2,460,000	104,750	$ 665,400	315,583	$ 3,125,400
		Total 2038	$ 2,465,833	$ 2,460,000	$ 1,324,650	$ 1,330,800	$ 3,790,483	$ 3,790,800
Jan	2039		$ 210,833		$ 104,750		$ 315,583	
Feb	2039		210,833		104,750		315,583	
March	2039		210,833		104,750		315,583	
April	2039		210,833		104,750		315,583	
May	2039		210,833		104,750		315,583	
June	2039	June 1, 2039	210,833		104,750	$ 628,500	315,583	$ 628,500
July	2039		210,833		104,750		315,583	
Aug	2039		210,833		104,750		315,583	
Sept	2039		210,833		104,750		315,583	
Oct	2039		210,833		104,750		315,583	
Nov	2039		210,833		104,750		315,583	
Dec	2039	December 1, 2039	217,500	$ 2,530,000	98,425	$ 628,500	315,925	$ 3,158,500
		Total 2039	$ 2,536,667	$ 2,530,000	$ 1,250,675	$ 1,257,000	$ 3,787,342	$ 3,787,000
Jan	2040		$ 217,500		$ 98,425		$ 315,925	
Feb	2040		217,500		98,425		315,925	
March	2040		217,500		98,425		315,925	
April	2040		217,500		98,425		315,925	
May	2040		217,500		98,425		315,925	
June	2040	June 1, 2040	217,500		98,425	$ 590,550	315,925	$ 590,550
July	2040		217,500		98,425		315,925	
Aug	2040		217,500		98,425		315,925	
Sept	2040		217,500		98,425		315,925	
Oct	2040		217,500		98,425		315,925	
Nov	2040		217,500		98,425		315,925	
Dec	2040	December 1, 2040	223,750	$ 2,610,000	91,900	$ 590,550	315,650	$ 3,200,550
		Total 2040	$ 2,616,250	$ 2,610,000	$ 1,174,575	$ 1,181,100	$ 3,790,825	$ 3,791,100
Jan	2041		$ 223,750		$ 91,900		$ 315,650	
Feb	2041		223,750		91,900		315,650	
March	2041		223,750		91,900		315,650	
April	2041		223,750		91,900		315,650	
May	2041		223,750		91,900		315,650	
June	2041	June 1, 2041	223,750		91,900	$ 551,400	315,650	$ 551,400
July	2041		223,750		91,900		315,650	
Aug	2041		223,750		91,900		315,650	
Sept	2041		223,750		91,900		315,650	
Oct	2041		223,750		91,900		315,650	
Nov	2041		223,750		91,900		315,650	
Dec	2041	December 1, 2041	230,417	$ 2,685,000	85,188	$ 551,400	315,604	$ 3,236,400
		Total 2041	$ 2,691,667	$ 2,685,000	$ 1,096,088	$ 1,102,800	$ 3,787,754	$ 3,787,800

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2042		$ 230,417		$ 85,188		$ 315,604	
Feb	2042		230,417		85,188		315,604	
March	2042		230,417		85,188		315,604	
April	2042		230,417		85,188		315,604	
May	2042		230,417		85,188		315,604	
June	2042	June 1, 2042	230,417		85,188	$ 511,125	315,604	$ 511,125
July	2042		230,417		85,188		315,604	
Aug	2042		230,417		85,188		315,604	
Sept	2042		230,417		85,188		315,604	
Oct	2042		230,417		85,188		315,604	
Nov	2042		230,417		85,188		315,604	
Dec	2042	December 1, 2042	237,500	$ 2,765,000	78,275	$ 511,125	315,775	$ 3,276,125
		Total 2042	$ 2,772,083	$ 2,765,000	$ 1,015,338	$ 1,022,250	$ 3,787,421	$ 3,787,250
Jan	2043		$ 237,500		$ 78,275		$ 315,775	
Feb	2043		237,500		78,275		315,775	
March	2043		237,500		78,275		315,775	
April	2043		237,500		78,275		315,775	
May	2043		237,500		78,275		315,775	
June	2043	June 1, 2043	237,500		78,275	$ 469,650	315,775	$ 469,650
July	2043		237,500		78,275		315,775	
Aug	2043		237,500		78,275		315,775	
Sept	2043		237,500		78,275		315,775	
Oct	2043		237,500		78,275		315,775	
Nov	2043		237,500		78,275		315,775	
Dec	2043	December 1, 2043	244,583	$ 2,850,000	71,150	$ 469,650	315,733	$ 3,319,650
		Total 2043	$ 2,857,083	$ 2,850,000	$ 932,175	$ 939,300	$ 3,789,258	$ 3,789,300
Jan	2044		$ 244,583		$ 71,150		$ 315,733	
Feb	2044		244,583		71,150		315,733	
March	2044		244,583		71,150		315,733	
April	2044		244,583		71,150		315,733	
May	2044		244,583		71,150		315,733	
June	2044	June 1, 2044	244,583		71,150	$ 426,900	315,733	$ 426,900
July	2044		244,583		71,150		315,733	
Aug	2044		244,583		71,150		315,733	
Sept	2044		244,583		71,150		315,733	
Oct	2044		244,583		71,150		315,733	
Nov	2044		244,583		71,150		315,733	
Dec	2044	December 1, 2044	252,083	$ 2,935,000	63,813	$ 426,900	315,896	$ 3,361,900
		Total 2044	$ 2,942,500	$ 2,935,000	$ 846,463	$ 853,800	$ 3,788,963	$ 3,788,800
Jan	2045		$ 252,083		$ 63,813		$ 315,896	
Feb	2045		252,083		63,813		315,896	
March	2045		252,083		63,813		315,896	
April	2045		252,083		63,813		315,896	
May	2045		252,083		63,813		315,896	
June	2045	June 1, 2045	252,083		63,813	$ 382,875	315,896	$ 382,875
July	2045		252,083		63,813		315,896	
Aug	2045		252,083		63,813		315,896	
Sept	2045		252,083		63,813		315,896	
Oct	2045		252,083		63,813		315,896	
Nov	2045		252,083		63,813		315,896	
Dec	2045	December 1, 2045	259,583	$ 3,025,000	56,250	$ 382,875	315,833	$ 3,407,875
		Total 2045	$ 3,032,500	$ 3,025,000	$ 758,188	$ 765,750	$ 3,790,688	$ 3,790,750

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2046		$ 259,583		$ 56,250		$ 315,833	
Feb	2046		259,583		56,250		315,833	
March	2046		259,583		56,250		315,833	
April	2046		259,583		56,250		315,833	
May	2046		259,583		56,250		315,833	
June	2046	June 1, 2046	259,583		56,250	$ 337,500	315,833	$ 337,500
July	2046		259,583		56,250		315,833	
Aug	2046		259,583		56,250		315,833	
Sept	2046		259,583		56,250		315,833	
Oct	2046		259,583		56,250		315,833	
Nov	2046		259,583		56,250		315,833	
Dec	2046	December 1, 2046	270,000	$ 3,115,000	45,867	$ 337,500	315,867	$ 3,452,500
		Total 2046	$ 3,125,417	$ 3,115,000	$ 664,617	$ 675,000	$ 3,790,033	$ 3,790,000
Jan	2047		$ 270,000		$ 45,867		$ 315,867	
Feb	2047		270,000		45,867		315,867	
March	2047		270,000		45,867		315,867	
April	2047		270,000		45,867		315,867	
May	2047		270,000		45,867		315,867	
June	2047	June 1, 2047	270,000		45,867	$ 275,200	315,867	$ 275,200
July	2047		270,000		45,867		315,867	
Aug	2047		270,000		45,867		315,867	
Sept	2047		270,000		45,867		315,867	
Oct	2047		270,000		45,867		315,867	
Nov	2047		270,000		45,867		315,867	
Dec	2047	December 1, 2047	280,833	$ 3,240,000	35,067	$ 275,200	315,900	$ 3,515,200
		Total 2047	$ 3,250,833	$ 3,240,000	$ 539,600	$ 550,400	$ 3,790,433	$ 3,790,400
Jan	2048		$ 280,833		$ 35,067		$ 315,900	
Feb	2048		280,833		35,067		315,900	
March	2048		280,833		35,067		315,900	
April	2048		280,833		35,067		315,900	
May	2048		280,833		35,067		315,900	
June	2048	June 1, 2048	280,833		35,067	$ 210,400	315,900	$ 210,400
July	2048		280,833		35,067		315,900	
Aug	2048		280,833		35,067		315,900	
Sept	2048		280,833		35,067		315,900	
Oct	2048		280,833		35,067		315,900	
Nov	2048		280,833		35,067		315,900	
Dec	2048	December 1, 2048	292,083	$ 3,370,000	23,833	$ 210,400	315,917	$ 3,580,400
		Total 2048	$ 3,381,250	$ 3,370,000	$ 409,567	$ 420,800	$ 3,790,817	$ 3,790,800
Jan	2049		$ 292,083		$ 23,833		$ 315,917	
Feb	2049		292,083		23,833		315,917	
March	2049		292,083		23,833		315,917	
April	2049		292,083		23,833		315,917	
May	2049		292,083		23,833		315,917	
June	2049	June 1, 2049	292,083		23,833	$ 143,000	315,917	$ 143,000
July	2049		292,083		23,833		315,917	
Aug	2049		292,083		23,833		315,917	
Sept	2049		292,083		23,833		315,917	
Oct	2049		292,083		23,833		315,917	
Nov	2049		292,083		23,833		315,917	
Dec	2049	December 1, 2049	303,750	$ 3,505,000	12,150	$ 143,000	315,900	$ 3,648,000
		Total 2049	$ 3,516,667	$ 3,505,000	$ 274,317	$ 286,000	$ 3,790,983	$ 3,791,000

Memphis Light, Gas and Water Division
Debt Service - Water Division

			Series 2020					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2050		$ 303,750		$ 12,150		$ 315,900	
Feb	2050		303,750		12,150		315,900	
March	2050		303,750		12,150		315,900	
April	2050		303,750		12,150		315,900	
May	2050		303,750		12,150		315,900	
June	2050	June 1, 2050	303,750		12,150	$ 72,900	315,900	$ 72,900
July	2050		303,750		12,150		315,900	
Aug	2050		303,750		12,150		315,900	
Sept	2050		303,750		12,150		315,900	
Oct	2050		303,750		12,150		315,900	
Nov	2050		303,750		12,150		315,900	
Dec	2050	December 1, 2050	0	$ 3,645,000	0	$ 72,900	0	$ 3,717,900
		Total 2050	$ 3,341,250	$ 3,645,000	$ 133,650	$ 145,800	$ 3,474,900	$ 3,790,800
	Total:	Period 2026-2050	$ 61,564,167	$ 61,685,000	$ 32,862,263	$ 33,057,200	$ 94,426,426	$ 94,742,200
		Period 2020-2025	$ 6,435,833	$ 6,315,000	$ 13,334,839	$ 13,139,902	$ 19,770,676	$ 19,454,902
		Grand Total	$ 68,000,000	$ 68,000,000	$ 46,197,102	$ 46,197,102	$ 114,197,102	$ 114,197,102

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2024 Revenue Bonds					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 238,750		$ 716,297		$ 955,047	
Feb	2026		238,750		716,297		955,047	
March	2026		238,750		716,297		955,047	
April	2026		238,750		716,297		955,047	
May	2026		238,750		716,297		955,047	
June	2026	June 1, 2026	238,750		716,297	$ 4,297,781	955,047	$ 4,297,781
July	2026		238,750		716,297		955,047	
Aug	2026		238,750		716,297		955,047	
Sept	2026		238,750		716,297		955,047	
Oct	2026		238,750		716,297		955,047	
Nov	2026		238,750		716,297		955,047	
Dec	2026	December 1, 2026	250,833	$ 2,865,000	704,359	$ 4,297,781	955,193	$ 7,162,781
		Total 2026	$ 2,877,083	$ 2,865,000	$ 8,583,625	$ 8,595,562	$ 11,460,708	$ 11,460,562
Jan	2027		$ 250,833		$ 704,359		$ 955,193	
Feb	2027		250,833		704,359		955,193	
March	2027		250,833		704,359		955,193	
April	2027		250,833		704,359		955,193	
May	2027		250,833		704,359		955,193	
June	2027	June 1, 2027	250,833		704,359	$ 4,226,156	955,193	$ 4,226,156
July	2027		250,833		704,359		955,193	
Aug	2027		250,833		704,359		955,193	
Sept	2027		250,833		704,359		955,193	
Oct	2027		250,833		704,359		955,193	
Nov	2027		250,833		704,359		955,193	
Dec	2027	December 1, 2027	263,333	$ 3,010,000	691,818	$ 4,226,156	955,151	$ 7,236,156
		Total 2027	$ 3,022,500	$ 3,010,000	$ 8,439,771	$ 8,452,312	$ 11,462,271	$ 11,462,312
Jan	2028		$ 263,333		$ 691,818		$ 955,151	
Feb	2028		263,333		691,818		955,151	
March	2028		263,333		691,818		955,151	
April	2028		263,333		691,818		955,151	
May	2028		263,333		691,818		955,151	
June	2028	June 1, 2028	263,333		691,818	$ 4,150,906	955,151	$ 4,150,906
July	2028		263,333		691,818		955,151	
Aug	2028		263,333		691,818		955,151	
Sept	2028		263,333		691,818		955,151	
Oct	2028		263,333		691,818		955,151	
Nov	2028		263,333		691,818		955,151	
Dec	2028	December 1, 2028	276,250	$ 3,160,000	678,651	$ 4,150,906	954,901	$ 7,310,906
		Total 2028	$ 3,172,917	$ 3,160,000	$ 8,288,646	$ 8,301,812	$ 11,461,563	$ 11,461,812
Jan	2029		$ 276,250		$ 678,651		$ 954,901	
Feb	2029		276,250		678,651		954,901	
March	2029		276,250		678,651		954,901	
April	2029		276,250		678,651		954,901	
May	2029		276,250		678,651		954,901	
June	2029	June 1, 2029	276,250		678,651	$ 4,071,906	954,901	$ 4,071,906
July	2029		276,250		678,651		954,901	
Aug	2029		276,250		678,651		954,901	
Sept	2029		276,250		678,651		954,901	
Oct	2029		276,250		678,651		954,901	
Nov	2029		276,250		678,651		954,901	
Dec	2029	December 1, 2029	290,417	$ 3,315,000	664,839	$ 4,071,906	955,255	$ 7,386,906
		Total 2029	$ 3,329,167	$ 3,315,000	$ 8,130,000	$ 8,143,812	$ 11,459,167	$ 11,458,812

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2024 Revenue Bonds					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2030		$ 290,417		$ 664,839		$ 955,255	
Feb	2030		290,417		664,839		955,255	
March	2030		290,417		664,839		955,255	
April	2030		290,417		664,839		955,255	
May	2030		290,417		664,839		955,255	
June	2030	June 1, 2030	290,417		664,839	$ 3,989,031	955,255	$ 3,989,031
July	2030		290,417		664,839		955,255	
Aug	2030		290,417		664,839		955,255	
Sept	2030		290,417		664,839		955,255	
Oct	2030		290,417		664,839		955,255	
Nov	2030		290,417		664,839		955,255	
Dec	2030	December 1, 2030	304,583	$ 3,485,000	650,318	$ 3,989,031	954,901	$ 7,474,031
		Total 2030	$ 3,499,167	$ 3,485,000	$ 7,963,542	$ 7,978,062	$ 11,462,708	$ 11,463,062
Jan	2031		$ 304,583		$ 650,318		$ 954,901	
Feb	2031		304,583		650,318		954,901	
March	2031		304,583		650,318		954,901	
April	2031		304,583		650,318		954,901	
May	2031		304,583		650,318		954,901	
June	2031	June 1, 2031	304,583		650,318	$ 3,901,906	954,901	$ 3,901,906
July	2031		304,583		650,318		954,901	
Aug	2031		304,583		650,318		954,901	
Sept	2031		304,583		650,318		954,901	
Oct	2031		304,583		650,318		954,901	
Nov	2031		304,583		650,318		954,901	
Dec	2031	December 1, 2031	320,000	$ 3,655,000	635,089	$ 3,901,906	955,089	$ 7,556,906
		Total 2031	$ 3,670,417	$ 3,655,000	$ 7,788,583	$ 7,803,813	$ 11,459,000	$ 11,458,813
Jan	2032		$ 320,000		$ 635,089		$ 955,089	
Feb	2032		320,000		635,089		955,089	
March	2032		320,000		635,089		955,089	
April	2032		320,000		635,089		955,089	
May	2032		320,000		635,089		955,089	
June	2032	June 1, 2032	320,000		635,089	$ 3,810,531	955,089	$ 3,810,531
July	2032		320,000		635,089		955,089	
Aug	2032		320,000		635,089		955,089	
Sept	2032		320,000		635,089		955,089	
Oct	2032		320,000		635,089		955,089	
Nov	2032		320,000		635,089		955,089	
Dec	2032	December 1, 2032	335,833	$ 3,840,000	619,089	$ 3,810,531	954,922	$ 7,650,531
		Total 2032	$ 3,855,833	$ 3,840,000	$ 7,605,063	$ 7,621,062	$ 11,460,896	$ 11,461,062
Jan	2033		$ 335,833		$ 619,089		$ 954,922	
Feb	2033		335,833		619,089		954,922	
March	2033		335,833		619,089		954,922	
April	2033		335,833		619,089		954,922	
May	2033		335,833		619,089		954,922	
June	2033	June 1, 2033	335,833		619,089	$ 3,714,531	954,922	$ 3,714,531
July	2033		335,833		619,089		954,922	
Aug	2033		335,833		619,089		954,922	
Sept	2033		335,833		619,089		954,922	
Oct	2033		335,833		619,089		954,922	
Nov	2033		335,833		619,089		954,922	
Dec	2033	December 1, 2033	352,917	$ 4,030,000	602,297	$ 3,714,531	955,213	$ 7,744,531
		Total 2033	$ 4,047,083	$ 4,030,000	$ 7,412,271	$ 7,429,062	$ 11,459,354	$ 11,459,062

Memphis Light, Gas and Water Division
Debt Service - Electric Division

		Series 2024 Revenue Bonds							
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 352,917		$ 602,297		$ 955,214	
Feb	2034		352,917		602,297		955,214	
March	2034		352,917		602,297		955,214	
April	2034		352,917		602,297		955,214	
May	2034		352,917		602,297		955,214	
June	2034	June 1, 2034	352,917		602,297	$ 3,613,781	955,214	$ 3,613,781
July	2034		352,917		602,297		955,214	
Aug	2034		352,917		602,297		955,214	
Sept	2034		352,917		602,297		955,214	
Oct	2034		352,917		602,297		955,214	
Nov	2034		352,917		602,297		955,214	
Dec	2034	December 1, 2034	370,417	$ 4,235,000	584,651	$ 3,613,781	955,068	$ 7,848,781
		Total 2034	$ 4,252,500	$ 4,235,000	$ 7,209,917	$ 7,227,563	$ 11,462,417	$ 11,462,563
Jan	2035		$ 370,417		$ 584,651		$ 955,068	
Feb	2035		370,417		584,651		955,068	
March	2035		370,417		584,651		955,068	
April	2035		370,417		584,651		955,068	
May	2035		370,417		584,651		955,068	
June	2035	June 1, 2035	370,417		584,651	$ 3,507,906	955,068	$ 3,507,906
July	2035		370,417		584,651		955,068	
Aug	2035		370,417		584,651		955,068	
Sept	2035		370,417		584,651		955,068	
Oct	2035		370,417		584,651		955,068	
Nov	2035		370,417		584,651		955,068	
Dec	2035	December 1, 2035	388,750	$ 4,445,000	566,130	$ 3,507,906	954,880	$ 7,952,906
		Total 2035	$ 4,463,334	$ 4,445,000	$ 6,997,292	$ 7,015,812	$ 11,460,625	$ 11,460,812
Jan	2036		$ 388,750		$ 566,130		$ 954,880	
Feb	2036		388,750		566,130		954,880	
March	2036		388,750		566,130		954,880	
April	2036		388,750		566,130		954,880	
May	2036		388,750		566,130		954,880	
June	2036	June 1, 2036	388,750		566,130	$ 3,396,781	954,880	$ 3,396,781
July	2036		388,750		566,130		954,880	
Aug	2036		388,750		566,130		954,880	
Sept	2036		388,750		566,130		954,880	
Oct	2036		388,750		566,130		954,880	
Nov	2036		388,750		566,130		954,880	
Dec	2036	December 1, 2036	408,333	$ 4,665,000	546,693	$ 3,396,781	955,026	$ 8,061,781
		Total 2036	$ 4,684,583	$ 4,665,000	$ 6,774,125	$ 6,793,563	$ 11,458,708	$ 11,458,562
Jan	2037		$ 408,333		$ 546,693		$ 955,026	
Feb	2037		408,333		546,693		955,026	
March	2037		408,333		546,693		955,026	
April	2037		408,333		546,693		955,026	
May	2037		408,333		546,693		955,026	
June	2037	June 1, 2037	408,333		546,693	$ 3,280,156	955,026	$ 3,280,156
July	2037		408,333		546,693		955,026	
Aug	2037		408,333		546,693		955,026	
Sept	2037		408,333		546,693		955,026	
Oct	2037		408,333		546,693		955,026	
Nov	2037		408,333		546,693		955,026	
Dec	2037	December 1, 2037	428,750	$ 4,900,000	526,276	$ 3,280,156	955,026	$ 8,180,156
		Total 2037	$ 4,920,417	$ 4,900,000	$ 6,539,896	$ 6,560,313	$ 11,460,313	$ 11,460,313

Memphis Light, Gas and Water Division
Debt Service - Electric Division

Series 2024 Revenue Bonds

Month	Year	Payment Date	Principal Funding	Principal Payment	Interest Funding	Interest Payment	Total Principal and Interest Funding	Total Principal and Interest Payment
Jan	2038		$ 428,750		$ 526,276		$ 955,026	
Feb	2038		428,750		526,276		955,026	
March	2038		428,750		526,276		955,026	
April	2038		428,750		526,276		955,026	
May	2038		428,750		526,276		955,026	
June	2038	June 1, 2038	428,750		526,276	$ 3,157,656	955,026	$ 3,157,656
July	2038		428,750		526,276		955,026	
Aug	2038		428,750		526,276		955,026	
Sept	2038		428,750		526,276		955,026	
Oct	2038		428,750		526,276		955,026	
Nov	2038		428,750		526,276		955,026	
Dec	2038	December 1, 2038	450,417	$ 5,145,000	504,839	$ 3,157,656	955,255	$ 8,302,656
		Total 2038	$ 5,166,667	$ 5,145,000	$ 6,293,875	$ 6,315,312	$ 11,460,542	$ 11,460,312
Jan	2039		$ 450,417		$ 504,839		$ 955,255	
Feb	2039		450,417		504,384		954,800	
March	2039		450,417		504,384		954,800	
April	2039		450,417		504,384		954,800	
May	2039		450,417		504,384		954,800	
June	2039	June 1, 2039	450,417		504,384	$ 3,026,301	954,800	$ 3,026,301
July	2039		450,417		504,384		954,800	
Aug	2039		450,417		504,384		954,800	
Sept	2039		450,417		504,384		954,800	
Oct	2039		450,417		504,384		954,800	
Nov	2039		450,417		504,384		954,800	
Dec	2039	December 1, 2039	472,917	$ 5,405,000	482,318	$ 3,026,301	955,234	$ 8,431,301
		Total 2039	$ 5,427,500	$ 5,405,000	$ 6,030,992	$ 6,052,602	$ 11,458,492	$ 11,457,602
Jan	2040		$ 472,917		$ 482,318		$ 955,234	
Feb	2040		472,917		482,318		955,234	
March	2040		472,917		482,318		955,234	
April	2040		472,917		482,318		955,234	
May	2040		472,917		482,318		955,234	
June	2040	June 1, 2040	472,917		482,318	$ 2,893,906	955,234	$ 2,893,906
July	2040		472,917		482,318		955,234	
Aug	2040		472,917		482,318		955,234	
Sept	2040		472,917		482,318		955,234	
Oct	2040		472,917		482,318		955,234	
Nov	2040		472,917		482,318		955,234	
Dec	2040	December 1, 2040	496,250	$ 5,675,000	458,672	$ 2,893,906	954,922	$ 8,568,906
		Total 2040	$ 5,698,333	$ 5,675,000	$ 5,764,167	$ 5,787,813	$ 11,462,500	$ 11,462,813
Jan	2041		$ 496,250		$ 458,672		$ 954,922	
Feb	2041		496,250		458,672		954,922	
March	2041		496,250		458,672		954,922	
April	2041		496,250		458,672		954,922	
May	2041		496,250		458,672		954,922	
June	2041	June 1, 2041	496,250		458,672	$ 2,752,031	954,922	$ 2,752,031
July	2041		496,250		458,672		954,922	
Aug	2041		496,250		458,672		954,922	
Sept	2041		496,250		458,672		954,922	
Oct	2041		496,250		458,672		954,922	
Nov	2041		496,250		458,672		954,922	
Dec	2041	December 1, 2041	521,250	$ 5,955,000	433,859	$ 2,752,031	955,109	$ 8,707,031
		Total 2041	$ 5,980,000	$ 5,955,000	$ 5,479,250	$ 5,504,063	$ 11,459,250	$ 11,459,062

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2024 Revenue Bonds					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2042		$ 521,250		$ 433,859		$ 955,109	
Feb	2042		521,250		433,859		955,109	
March	2042		521,250		433,859		955,109	
April	2042		521,250		433,859		955,109	
May	2042		521,250		433,859		955,109	
June	2042	June 1, 2042	521,250		433,859	$ 2,603,156	955,109	$ 2,603,156
July	2042		521,250		433,859		955,109	
Aug	2042		521,250		433,859		955,109	
Sept	2042		521,250		433,859		955,109	
Oct	2042		521,250		433,859		955,109	
Nov	2042		521,250		433,859		955,109	
Dec	2042	December 1, 2042	547,500	$ 6,255,000	407,797	$ 2,603,156	955,297	$ 8,858,156
		Total 2042	$ 6,281,250	$ 6,255,000	$ 5,180,250	$ 5,206,313	$ 11,461,500	$ 11,461,313
Jan	2043		$ 547,500		$ 407,797		$ 955,297	
Feb	2043		547,500		407,797		955,297	
March	2043		547,500		407,797		955,297	
April	2043		547,500		407,797		955,297	
May	2043		547,500		407,797		955,297	
June	2043	June 1, 2043	547,500		407,797	$ 2,446,781	955,297	$ 2,446,781
July	2043		547,500		407,797		955,297	
Aug	2043		547,500		407,797		955,297	
Sept	2043		547,500		407,797		955,297	
Oct	2043		547,500		407,797		955,297	
Nov	2043		547,500		407,797		955,297	
Dec	2043	December 1, 2043	574,583	$ 6,570,000	380,422	$ 2,446,781	955,005	$ 9,016,781
		Total 2043	$ 6,597,083	$ 6,570,000	$ 4,866,188	$ 4,893,563	$ 11,463,271	$ 11,463,563
Jan	2044		$ 574,583		$ 380,422		$ 955,005	
Feb	2044		574,583		380,422		955,005	
March	2044		574,583		380,422		955,005	
April	2044		574,583		380,422		955,005	
May	2044		574,583		380,422		955,005	
June	2044	June 1, 2044	574,583		380,422	$ 2,282,531	955,005	$ 2,282,531
July	2044		574,583		380,422		955,005	
Aug	2044		574,583		380,422		955,005	
Sept	2044		574,583		380,422		955,005	
Oct	2044		574,583		380,422		955,005	
Nov	2044		574,583		380,422		955,005	
Dec	2044	December 1, 2044	603,333	$ 6,895,000	351,693	$ 2,282,531	955,026	$ 9,177,531
		Total 2044	$ 6,923,750	$ 6,895,000	$ 4,536,333	$ 4,565,063	$ 11,460,083	$ 11,460,063
Jan	2045		$ 603,333		$ 351,693		$ 955,026	
Feb	2045		603,333		351,693		955,026	
March	2045		603,333		351,693		955,026	
April	2045		603,333		351,693		955,026	
May	2045		603,333		351,693		955,026	
June	2045	June 1, 2045	603,333		351,693	$ 2,110,156	955,026	$ 2,110,156
July	2045		603,333		351,693		955,026	
Aug	2045		603,333		351,693		955,026	
Sept	2045		603,333		351,693		955,026	
Oct	2045		603,333		351,693		955,026	
Nov	2045		603,333		351,693		955,026	
Dec	2045	December 1, 2045	633,750	$ 7,240,000	321,526	$ 2,110,156	955,276	$ 9,350,156
		Total 2045	$ 7,270,417	$ 7,240,000	$ 4,190,146	$ 4,220,313	$ 11,460,563	$ 11,460,313

Memphis Light, Gas and Water Division
Debt Service - Electric Division

		Series 2024 Revenue Bonds									
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2046		$ 633,750		$ 321,526		$ 955,276	
Feb	2046		633,750		321,526		955,276	
March	2046		633,750		321,526		955,276	
April	2046		633,750		321,526		955,276	
May	2046		633,750		321,526		955,276	
June	2046	June 1, 2046	633,750		321,526	$ 1,929,156	955,276	$ 1,929,156
July	2046		633,750		321,526		955,276	
Aug	2046		633,750		321,526		955,276	
Sept	2046		633,750		321,526		955,276	
Oct	2046		633,750		321,526		955,276	
Nov	2046		633,750		321,526		955,276	
Dec	2046	December 1, 2046	665,417	$ 7,605,000	289,839	$ 1,929,156	955,255	$ 9,534,156
		Total 2046	$ 7,636,667	$ 7,605,000	$ 3,826,625	$ 3,858,312	$ 11,463,292	$ 11,463,312
Jan	2047		$ 655,417		$ 289,839		$ 945,255	
Feb	2047		655,417		289,839		945,255	
March	2047		655,417		289,839		945,255	
April	2047		655,417		289,839		945,255	
May	2047		655,417		289,839		945,255	
June	2047	June 1, 2047	655,417		289,839	$ 1,739,031	945,255	$ 1,739,031
July	2047		655,417		289,839		945,255	
Aug	2047		655,417		289,839		945,255	
Sept	2047		655,417		289,839		945,255	
Oct	2047		655,417		289,839		945,255	
Nov	2047		655,417		289,839		945,255	
Dec	2047	December 1, 2047	698,333	$ 7,985,000	256,568	$ 1,739,031	954,901	$ 9,724,031
		Total 2047	$ 7,907,917	$ 7,985,000	$ 3,444,792	$ 3,478,062	$ 11,352,708	$ 11,463,062
Jan	2048		$ 698,333		$ 256,568		$ 954,901	
Feb	2048		698,333		256,568		954,901	
March	2048		698,333		256,568		954,901	
April	2048		698,333		256,568		954,901	
May	2048		698,333		256,568		954,901	
June	2048	June 1, 2048	698,333		256,568	$ 1,539,406	954,901	$ 1,539,406
July	2048		698,333		256,568		954,901	
Aug	2048		698,333		256,568		954,901	
Sept	2048		698,333		256,568		954,901	
Oct	2048		698,333		256,568		954,901	
Nov	2048		698,333		256,568		954,901	
Dec	2048	December 1, 2048	728,333	$ 8,380,000	226,889	$ 1,539,406	955,222	$ 9,919,406
		Total 2048	$ 8,410,000	$ 8,380,000	$ 3,049,133	$ 3,078,813	$ 11,459,133	$ 11,458,813
Jan	2049		$ 728,333		$ 226,889		$ 955,222	
Feb	2049		728,333		226,889		955,222	
March	2049		728,333		226,889		955,222	
April	2049		728,333		226,889		955,222	
May	2049		728,333		226,889		955,222	
June	2049	June 1, 2049	728,333		226,889	$ 1,361,331	955,222	$ 1,361,331
July	2049		728,333		226,889		955,222	
Aug	2049		728,333		226,889		955,222	
Sept	2049		728,333		226,889		955,222	
Oct	2049		728,333		226,889		955,222	
Nov	2049		728,333		226,889		955,222	
Dec	2049	December 1, 2049	759,167	$ 8,740,000	195,934	$ 1,361,331	955,101	$ 10,101,331
		Total 2049	$ 8,770,833	$ 8,740,000	$ 2,691,708	$ 2,722,662	$ 11,462,542	$ 11,462,662

Memphis Light, Gas and Water Division
Debt Service - Electric Division

Series 2024 Revenue Bonds

Month	Year	Payment Date	Principal Funding	Principal Payment	Interest Funding	Interest Payment	Total Principal and Interest Funding	Total Principal and Interest Payment
Jan	2050		$ 759,167		$ 195,934		$ 955,101	
Feb	2050		759,167		195,934		955,101	
March	2050		759,167		195,934		955,101	
April	2050		759,167		195,934		955,101	
May	2050		759,167		195,934		955,101	
June	2050	June 1, 2050	759,167		195,934	$ 1,175,606	955,101	$ 1,175,606
July	2050		759,167		195,934		955,101	
Aug	2050		759,167		195,934		955,101	
Sept	2050		759,167		195,934		955,101	
Oct	2050		759,167		195,934		955,101	
Nov	2050		759,167		195,934		955,101	
Dec	2050	December 1, 2050	791,250	$ 9,110,000	163,670	$ 1,175,606	954,920	$ 10,285,606
		Total 2050	$ 9,142,083	$ 9,110,000	$ 2,318,948	$ 2,351,213	$ 11,461,031	$ 11,461,213
Jan	2051		$ 791,250		$ 163,670		$ 954,920	
Feb	2051		791,250		163,670		954,920	
March	2051		791,250		163,670		954,920	
April	2051		791,250		163,670		954,920	
May	2051		791,250		163,670		954,920	
June	2051	June 1, 2051	791,250		163,670	$ 982,019	954,920	$ 982,019
July	2051		791,250		163,670		954,920	
Aug	2051		791,250		163,670		954,920	
Sept	2051		791,250		163,670		954,920	
Oct	2051		791,250		163,670		954,920	
Nov	2051		791,250		163,670		954,920	
Dec	2051	December 1, 2051	825,000	$ 9,495,000	130,042	$ 982,019	955,042	$ 10,477,019
		Total 2051	$ 9,528,750	$ 9,495,000	$ 1,930,409	$ 1,964,037	$ 11,459,159	$ 11,459,037
Jan	2052		$ 825,000		$ 130,042		$ 955,042	
Feb	2052		825,000		130,042		955,042	
March	2052		825,000		130,042		955,042	
April	2052		825,000		130,042		955,042	
May	2052		825,000		130,042		955,042	
June	2052	June 1, 2052	825,000		130,042	$ 780,250	955,042	$ 780,250
July	2052		825,000		130,042		955,042	
Aug	2052		825,000		130,042		955,042	
Sept	2052		825,000		130,042		955,042	
Oct	2052		825,000		130,042		955,042	
Nov	2052		825,000		130,042		955,042	
Dec	2052	December 1, 2052	866,250	$ 9,900,000	88,792	$ 780,250	955,042	$ 10,680,250
		Total 2052	$ 9,941,250	$ 9,900,000	$ 1,519,250	$ 1,560,500	$ 11,460,500	$ 11,460,500
Jan	2053		$ 866,250		$ 88,792		$ 955,042	
Feb	2053		866,250		88,792		955,042	
March	2053		866,250		88,792		955,042	
April	2053		866,250		88,792		955,042	
May	2053		866,250		88,792		955,042	
June	2053	June 1, 2053	866,250		88,792	$ 532,750	955,042	$ 532,750
July	2053		866,250		88,792		955,042	
Aug	2053		866,250		88,792		955,042	
Sept	2053		866,250		88,792		955,042	
Oct	2053		866,250		88,792		955,042	
Nov	2053		866,250		88,792		955,042	
Dec	2053	December 1, 2053	909,583	$ 10,395,000	45,479	$ 532,750	955,063	$ 10,927,750
		Total 2053	$ 10,438,333	$ 10,395,000	$ 1,022,188	$ 1,065,500	$ 11,460,521	$ 11,460,500

Memphis Light, Gas and Water Division
Debt Service - Electric Division

Series 2024 Revenue Bonds

Month	Year	Payment Date	Principal Funding	Principal Payment	Interest Funding	Interest Payment	Total Principal and Interest Funding	Total Principal and Interest Payment
Jan	2054		$ 909,583		$ 45,479		$ 955,063	
Feb	2054		909,583		45,479		955,063	
March	2054		909,583		45,479		955,063	
April	2054		909,583		45,479		955,063	
May	2054		909,583		45,479		955,063	
June	2054	June 1, 2054	909,583		45,479	$ 272,875	955,063	$ 272,875
July	2054		909,583		45,479		955,063	
Aug	2054		909,583		45,479		955,063	
Sept	2054		909,583		45,479		955,063	
Oct	2054		909,583		45,479		955,063	
Nov	2054		909,583		45,479		955,063	
Dec	2054	December 1, 2054	0	$ 10,915,000	0	$ 272,875	0	$ 11,187,875
		Total 2054	$ 10,005,417	$ 10,915,000	$ 500,271	$ 545,750	$ 10,505,688	$ 11,460,750
	Total:	Period 2026-2054	$ 177,031,250	$ 177,270,000	$ 154,381,802	$ 155,098,098	$ 331,413,052	$ 332,368,098
		Period 2024-2025	$ 2,968,750	$ 2,730,000	$ 11,364,563	$ 10,648,267	$ 14,333,313	$ 13,378,267
		Grand Total	$ 180,000,000	$ 180,000,000	$ 165,746,365	$ 165,746,365	$ 345,746,365	$ 345,746,365

Memphis Light, Gas and Water Division
Debt Service - Electric Division

		Series 2024 Revenue Refunding Bonds								
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 283,333		$ 61,021		$ 344,354	
Feb	2026		283,333		61,021		344,354	
March	2026		283,333		61,021		344,354	
April	2026		283,333		61,021		344,354	
May	2026		283,333		61,021		344,354	
June	2026	June 1, 2026	283,333		61,021	$ 366,125	344,354	$ 366,125
July	2026		283,333		61,021		344,354	
Aug	2026		283,333		61,021		344,354	
Sept	2026		283,333		61,021		344,354	
Oct	2026		283,333		61,021		344,354	
Nov	2026		283,333		61,021		344,354	
Dec	2026	December 1, 2026	297,083	$ 3,400,000	46,854	$ 366,125	343,938	$ 3,766,125
		Total 2026	$ 3,413,750	$ 3,400,000	$ 718,083	$ 732,250	$ 4,131,833	$ 4,132,250
Jan	2027		$ 297,083		$ 46,854		$ 343,938	
Feb	2027		297,083		46,854		343,938	
March	2027		297,083		46,854		343,938	
April	2027		297,083		46,854		343,938	
May	2027		297,083		46,854		343,938	
June	2027	June 1, 2027	297,083		46,854	$ 281,125	343,938	$ 281,125
July	2027		297,083		46,854		343,938	
Aug	2027		297,083		46,854		343,938	
Sept	2027		297,083		46,854		343,938	
Oct	2027		297,083		46,854		343,938	
Nov	2027		297,083		46,854		343,938	
Dec	2027	December 1, 2027	312,083	$ 3,565,000	32,000	$ 281,125	344,083	$ 3,846,125
		Total 2027	$ 3,580,000	$ 3,565,000	$ 547,396	$ 562,250	$ 4,127,396	$ 4,127,250
Jan	2028		$ 312,083		$ 32,000		$ 344,083	
Feb	2028		312,083		32,000		344,083	
March	2028		312,083		32,000		344,083	
April	2028		312,083		32,000		344,083	
May	2028		312,083		32,000		344,083	
June	2028	June 1, 2028	312,083		32,000	$ 192,000	344,083	$ 192,000
July	2028		312,083		32,000		344,083	
Aug	2028		312,083		32,000		344,083	
Sept	2028		312,083		32,000		344,083	
Oct	2028		312,083		32,000		344,083	
Nov	2028		312,083		32,000		344,083	
Dec	2028	December 1, 2028	327,917	$ 3,745,000	32,000	$ 192,000	$ 359,917	$ 3,937,000
		Total 2028	$ 3,760,830	$ 3,745,000	$ 384,000	$ 384,000	$ 4,144,830	$ 4,129,000

Memphis Light, Gas and Water Division
Debt Service - Electric Division

Month	Year	Payment Date	Series 2024 Revenue Refunding Bonds Principal Funding	Principal Payment	Interest Funding	Interest Payment	Total Principal and Interest Funding	Total Principal and Interest Payment
Jan	2029		$ 327,917		$ 16,396		$ 344,313	
Feb	2029		327,917		16,396		344,313	
March	2029		327,917		16,396		344,313	
April	2029		327,917		16,396		344,313	
May	2029		327,917		16,396		344,312	
June	2029	June 1, 2029	327,917		16,396	$ 98,375	344,313	$ 98,375
July	2029		327,917		16,396		344,313	
Aug	2029		327,917		16,396		344,313	
Sept	2029		327,917		16,396		344,313	
Oct	2029		327,917		16,396		344,313	
Nov	2029		327,917		16,396		344,313	
Dec	2029	December 1, 2029	0	$ 3,935,000	0	$ 98,375	0	$ 4,033,375
		Total 2029	$ 3,607,083	$ 3,935,000	$ 180,354	$ 196,750	$ 3,787,437	$ 4,131,750
	Total:	Period 2026-2029	$ 14,361,667	$ 14,645,000	$ 1,814,229	$ 1,875,250	$ 16,175,895	$ 16,520,250
		Period 2024-2025	$ 3,518,333	$ 3,235,000	$ 1,151,204	$ 1,090,183	$ 4,669,538	$ 4,325,183
		Grand Total	$ 17,880,000	$ 17,880,000	$ 2,965,433	$ 2,965,433	$ 20,845,433	$ 20,845,433
		2024 Revenue and Revenue Refunding Bonds						
	Total:	Period 2026-2054	$ 191,392,917	$ 191,915,000	$ 156,196,031	$ 156,973,348	$ 347,588,947	$ 348,888,348
		Period 2024-2025	$ 6,487,083	$ 5,965,000	$ 12,515,767	$ 11,738,450	$ 19,002,851	$ 17,703,450
		Grand Total	$ 197,880,000	$ 197,880,000	$ 168,711,798	$ 168,711,798	$ 366,591,798	$ 366,591,798

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2025 Revenue Bonds					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2026		$ 199,583		$ 1,180,156		$ 1,379,739	
Feb	2026		199,583		1,180,156		1,379,739	
March	2026		199,583		1,180,156		1,379,739	
April	2026		199,583		1,180,156		1,379,739	
May	2026		199,583		1,180,156		1,379,739	
June	2026	June 1, 2026	199,583		974,441	$ 7,080,935	1,174,024	$ 7,080,935
July	2026		199,583		974,441		1,174,024	
Aug	2026		199,583		974,441		1,174,024	
Sept	2026		199,583		974,441		1,174,024	
Oct	2026		199,583		974,441		1,174,024	
Nov	2026		199,583		974,439		1,174,022	
Dec	2026	December 1, 2026	312,500	$ 2,395,000	964,461	$ 5,846,644	1,276,961	$ 8,241,644
		Total 2026	$ 2,507,913	$ 2,395,000	$ 12,711,885	$ 12,927,579	$ 15,219,798	$ 15,322,579
Jan	2027		$ 312,500		$ 964,461		$ 1,276,961	
Feb	2027		312,500		964,461		1,276,961	
March	2027		312,500		964,461		1,276,961	
April	2027		312,500		964,461		1,276,961	
May	2027		312,500		964,464		1,276,964	
June	2027	June 1, 2027	312,500		964,461	$ 5,786,769	1,276,961	$ 5,786,769
July	2027		312,500		964,461		1,276,961	
Aug	2027		312,500		964,461		1,276,961	
Sept	2027		312,500		964,461		1,276,961	
Oct	2027		312,500		964,461		1,276,961	
Nov	2027		312,500		964,464		1,276,964	
Dec	2027	December 1, 2027	327,917	$ 3,750,000	948,836	$ 5,786,769	1,276,753	$ 9,536,769
		Total 2027	$ 3,765,417	$ 3,750,000	$ 11,557,913	$ 11,573,538	$ 15,323,330	$ 15,323,538
Jan	2028		$ 327,917		$ 948,836		$ 1,276,753	
Feb	2028		327,917		948,836		1,276,753	
March	2028		327,917		948,836		1,276,753	
April	2028		327,917		948,836		1,276,753	
May	2028		327,917		948,839		1,276,756	
June	2028	June 1, 2028	327,917		948,836	$ 5,693,019	1,276,753	$ 5,693,019
July	2028		327,917		948,836		1,276,753	
Aug	2028		327,917		948,836		1,276,753	
Sept	2028		327,917		948,836		1,276,753	
Oct	2028		327,917		948,836		1,276,753	
Nov	2028		327,913		948,839		1,276,752	
Dec	2028	December 1, 2028	344,583	$ 3,935,000	932,441	$ 5,693,019	$ 1,277,024	$ 9,628,019
		Total 2028	$ 3,951,666	$ 3,935,000	$ 11,369,643	$ 11,386,038	$ 15,321,309	$ 15,321,038
Jan	2029		$ 344,583		$ 932,441		$ 1,277,024	
Feb	2029		344,583		932,441		1,277,024	
March	2029		344,583		932,441		1,277,024	
April	2029		344,583		932,441		1,277,024	
May	2029		344,583		932,439		1,277,022	
June	2029	June 1, 2029	344,583		932,441	$ 5,594,644	1,277,024	$ 5,594,644
July	2029		344,583		932,441		1,277,024	
Aug	2029		344,583		932,441		1,277,024	
Sept	2029		344,583		932,441		1,277,024	
Oct	2029		344,583		932,441		1,277,024	
Nov	2029		344,587		932,439		1,277,026	
Dec	2029	December 1, 2029	361,667	$ 4,135,000	915,211	$ 5,594,644	1,276,878	$ 9,729,644
		Total 2029	$ 4,152,084	$ 4,135,000	$ 11,172,058	$ 11,189,288	$ 15,324,142	$ 15,324,288

Memphis Light, Gas and Water Division
Debt Service - Electric Division

Series 2025 Revenue Bonds

Month	Year	Payment Date	Principal Funding	Principal Payment	Interest Funding	Interest Payment	Total Principal and Interest Funding	Total Principal and Interest Payment
Jan	2030		$ 361,667		$ 915,211		$ 1,276,878	
Feb	2030		361,667		915,211		1,276,878	
March	2030		361,667		915,211		1,276,878	
April	2030		361,667		915,211		1,276,878	
May	2030		361,667		915,214		1,276,881	
June	2030	June 1, 2030	361,667		915,211	$ 5,491,269	1,276,878	$ 5,491,269
July	2030		361,667		915,211		1,276,878	
Aug	2030		361,667		915,211		1,276,878	
Sept	2030		361,667		915,211		1,276,878	
Oct	2030		361,667		915,211		1,276,878	
Nov	2030		361,663		915,214		1,276,877	
Dec	2030	December 1, 2030	380,000	$ 4,340,000	897,128	$ 5,491,269	1,277,128	$ 9,831,269
		Total 2030	$ 4,358,333	$ 4,340,000	$ 10,964,455	$ 10,982,538	$ 15,322,788	$ 15,322,538
Jan	2031		$ 380,000		$ 897,128		$ 1,277,128	
Feb	2031		380,000		897,128		1,277,128	
March	2031		380,000		897,128		1,277,128	
April	2031		380,000		897,128		1,277,128	
May	2031		380,000		897,129		1,277,129	
June	2031	June 1, 2031	380,000		897,128	$ 5,382,769	1,277,128	$ 5,382,769
July	2031		380,000		897,128		1,277,128	
Aug	2031		380,000		897,128		1,277,128	
Sept	2031		380,000		897,128		1,277,128	
Oct	2031		380,000		897,128		1,277,128	
Nov	2031		380,000		897,129		1,277,129	
Dec	2031	December 1, 2031	398,750	$ 4,560,000	878,128	$ 5,382,769	1,276,878	$ 9,942,769
		Total 2031	$ 4,578,750	$ 4,560,000	$ 10,746,538	$ 10,765,538	$ 15,325,288	$ 15,325,538
Jan	2032		$ 398,750		$ 878,128		$ 1,276,878	
Feb	2032		398,750		878,128		1,276,878	
March	2032		398,750		878,128		1,276,878	
April	2032		398,750		878,128		1,276,878	
May	2032		398,750		878,129		1,276,879	
June	2032	June 1, 2032	398,750		878,128	$ 5,268,769	1,276,878	$ 5,268,769
July	2032		398,750		878,128		1,276,878	
Aug	2032		398,750		878,128		1,276,878	
Sept	2032		398,750		878,128		1,276,878	
Oct	2032		398,750		878,128		1,276,878	
Nov	2032		398,750		878,129		1,276,879	
Dec	2032	December 1, 2032	418,750	$ 4,785,000	858,191	$ 5,268,769	$ 1,276,941	$ 10,053,769
		Total 2032	$ 4,805,000	$ 4,785,000	$ 10,517,601	$ 10,537,538	$ 15,322,601	$ 15,322,538
Jan	2033		$ 418,750		$ 858,191		$ 1,276,941	
Feb	2033		418,750		858,191		1,276,941	
March	2033		418,750		858,191		1,276,941	
April	2033		418,750		858,191		1,276,941	
May	2033		418,750		858,189		1,276,939	
June	2033	June 1, 2033	418,750		858,191	$ 5,149,144	1,276,941	$ 5,149,144
July	2033		418,750		858,191		1,276,941	
Aug	2033		418,750		858,191		1,276,941	
Sept	2033		418,750		858,191		1,276,941	
Oct	2033		418,750		858,191		1,276,941	
Nov	2033		418,750		858,189		1,276,939	
Dec	2033	December 1, 2033	439,583	$ 5,025,000	837,253	$ 5,149,144	1,276,836	$ 10,174,144
		Total 2033	$ 5,045,833	$ 5,025,000	$ 10,277,350	$ 10,298,288	$ 15,323,183	$ 15,323,288

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2025 Revenue Bonds					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2034		$ 439,583		$ 837,253		$ 1,276,836	
Feb	2034		439,583		837,253		1,276,836	
March	2034		439,583		837,253		1,276,836	
April	2034		439,583		837,253		1,276,836	
May	2034		439,583		837,254		1,276,837	
June	2034	June 1, 2034	439,583		837,253	$ 5,023,519	1,276,836	$ 5,023,519
July	2034		439,583		837,253		1,276,836	
Aug	2034		439,583		837,253		1,276,836	
Sept	2034		439,583		837,253		1,276,836	
Oct	2034		439,583		837,253		1,276,836	
Nov	2034		439,587		837,254		1,276,841	
Dec	2034	December 1, 2034	461,667	$ 5,275,000	815,274	$ 5,023,519	1,276,941	$ 10,298,519
		Total 2034	$ 5,297,084	$ 5,275,000	$ 10,025,059	$ 10,047,038	$ 15,322,143	$ 15,322,038
Jan	2035		$ 461,667		$ 815,274		$ 1,276,941	
Feb	2035		461,667		815,274		1,276,941	
March	2035		461,667		815,274		1,276,941	
April	2035		461,667		815,274		1,276,941	
May	2035		461,667		815,274		1,276,941	
June	2035	June 1, 2035	461,667		815,274	$ 4,891,644	1,276,941	$ 4,891,644
July	2035		461,667		815,274		1,276,941	
Aug	2035		461,667		815,274		1,276,941	
Sept	2035		461,667		815,274		1,276,941	
Oct	2035		461,667		815,274		1,276,941	
Nov	2035		461,663		815,274		1,276,937	
Dec	2035	December 1, 2035	484,583	$ 5,540,000	792,191	$ 4,891,644	1,276,774	$ 10,431,644
		Total 2035	$ 5,562,916	$ 5,540,000	$ 9,760,205	$ 9,783,288	$ 15,323,121	$ 15,323,288
Jan	2036		$ 484,583		$ 792,191		$ 1,276,774	
Feb	2036		484,583		792,191		1,276,774	
March	2036		484,583		792,191		1,276,774	
April	2036		484,583		792,191		1,276,774	
May	2036		484,583		792,189		1,276,772	
June	2036	June 1, 2036	484,583		792,191	$ 4,753,144	1,276,774	$ 4,753,144
July	2036		484,583		792,191		1,276,774	
Aug	2036		484,583		792,191		1,276,774	
Sept	2036		484,583		792,191		1,276,774	
Oct	2036		484,583		792,191		1,276,774	
Nov	2036		484,587		792,189		1,276,776	
Dec	2036	December 1, 2036	509,167	$ 5,815,000	767,961	$ 4,753,144	1,277,128	$ 10,568,144
		Total 2036	$ 5,839,584	$ 5,815,000	$ 9,482,058	$ 9,506,288	$ 15,321,642	$ 15,321,288
Jan	2037		$ 509,167		$ 767,961		$ 1,277,128	
Feb	2037		509,167		767,961		1,277,128	
March	2037		509,167		767,961		1,277,128	
April	2037		509,167		767,961		1,277,128	
May	2037		509,167		767,964		1,277,131	
June	2037	June 1, 2037	509,167		767,961	$ 4,607,769	1,277,128	$ 4,607,769
July	2037		509,167		767,961		1,277,128	
Aug	2037		509,167		767,961		1,277,128	
Sept	2037		509,167		767,961		1,277,128	
Oct	2037		509,167		767,961		1,277,128	
Nov	2037		509,163		767,964		1,277,127	
Dec	2037	December 1, 2037	534,583	$ 6,110,000	742,503	$ 4,607,769	1,277,086	$ 10,717,769
		Total 2037	$ 6,135,412	$ 6,110,000	$ 9,190,080	$ 9,215,538	$ 15,325,496	$ 15,325,538

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2025 Revenue Bonds					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2038		$ 534,583		$ 742,503		$ 1,277,086	
Feb	2038		534,583		742,503		1,277,086	
March	2038		534,583		742,503		1,277,086	
April	2038		534,583		742,503		1,277,086	
May	2038		534,583		742,504		1,277,087	
June	2038	June 1, 2038	534,583		742,503	$ 4,455,019	1,277,086	$ 4,455,019
July	2038		534,583		742,503		1,277,086	
Aug	2038		534,583		742,503		1,277,086	
Sept	2038		534,583		742,503		1,277,086	
Oct	2038		534,583		742,503		1,277,086	
Nov	2038		534,587		742,504		1,277,091	
Dec	2038	December 1, 2038	561,250	$ 6,415,000	715,774	$ 4,455,019	1,277,024	$ 10,870,019
		Total 2038	$ 6,441,667	$ 6,415,000	$ 8,883,309	$ 8,910,038	$ 15,324,976	$ 15,325,038
Jan	2039		$ 561,250		$ 715,774		$ 1,277,024	
Feb	2039		561,250		715,774		1,277,024	
March	2039		561,250		715,774		1,277,024	
April	2039		561,250		715,774		1,277,024	
May	2039		561,250		715,774		1,277,024	
June	2039	June 1, 2039	561,250		715,774	$ 4,294,644	1,277,024	$ 4,294,644
July	2039		561,250		715,774		1,277,024	
Aug	2039		561,250		715,774		1,277,024	
Sept	2039		561,250		715,774		1,277,024	
Oct	2039		561,250		715,774		1,277,024	
Nov	2039		561,250		715,774		1,277,024	
Dec	2039	December 1, 2039	589,167	$ 6,735,000	687,711	$ 4,294,644	1,276,878	$ 11,029,644
		Total 2039	$ 6,762,917	$ 6,735,000	$ 8,561,225	$ 8,589,288	$ 15,324,142	$ 15,324,288
Jan	2040		$ 589,167		$ 687,711		$ 1,276,878	
Feb	2040		589,167		687,711		1,276,878	
March	2040		589,167		687,711		1,276,878	
April	2040		589,167		687,711		1,276,878	
May	2040		589,167		687,714		1,276,881	
June	2040	June 1, 2040	589,167		687,711	$ 4,126,269	1,276,878	$ 4,126,269
July	2040		589,167		687,711		1,276,878	
Aug	2040		589,167		687,711		1,276,878	
Sept	2040		589,167		687,711		1,276,878	
Oct	2040		589,167		687,711		1,276,878	
Nov	2040		589,163		687,714		1,276,877	
Dec	2040	December 1, 2040	618,750	$ 7,070,000	658,253	$ 4,126,269	1,277,003	$ 11,196,269
		Total 2040	$ 7,099,583	$ 7,070,000	$ 8,223,080	$ 8,252,538	$ 15,322,663	$ 15,322,538
Jan	2041		$ 618,750		$ 658,253		1,277,003	
Feb	2041		618,750		658,253		1,277,003	
March	2041		618,750		658,253		1,277,003	
April	2041		618,750		658,253		1,277,003	
May	2041		618,750		658,254		1,277,004	
June	2041	June 1, 2041	618,750		658,253	$ 3,949,519	1,277,003	$ 3,949,519
July	2041		618,750		658,253		1,277,003	
Aug	2041		618,750		658,253		1,277,003	
Sept	2041		618,750		658,253		1,277,003	
Oct	2041		618,750		658,253		1,277,003	
Nov	2041		618,750		658,254		1,277,004	
Dec	2041	December 1, 2041	649,583	$ 7,425,000	627,316	$ 3,949,519	1,276,899	$ 11,374,519
		Total 2041	$ 7,455,833	$ 7,425,000	$ 7,868,101	$ 7,899,038	$ 15,323,934	$ 15,324,038

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2025 Revenue Bonds					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2042		$ 649,583		$ 627,316		$ 1,276,899	
Feb	2042		649,583		627,316		1,276,899	
March	2042		649,583		627,316		1,276,899	
April	2042		649,583		627,316		1,276,899	
May	2042		649,583		627,314		1,276,897	
June	2042	June 1, 2042	649,583		627,316	$ 3,763,894	1,276,899	$ 3,763,894
July	2042		649,583		627,316		1,276,899	
Aug	2042		649,583		627,316		1,276,899	
Sept	2042		649,583		627,316		1,276,899	
Oct	2042		649,583		627,316		1,276,899	
Nov	2042		649,587		627,314		1,276,901	
Dec	2042	December 1, 2042	682,083	$ 7,795,000	594,836	$ 3,763,894	1,276,919	$ 11,558,894
		Total 2042	$ 7,827,500	$ 7,795,000	$ 7,495,308	$ 7,527,788	$ 15,322,808	$ 15,322,788
Jan	2043		$ 682,083		$ 594,836		$ 1,276,919	
Feb	2043		682,083		594,836		1,276,919	
March	2043		682,083		594,836		1,276,919	
April	2043		682,083		594,836		1,276,919	
May	2043		682,083		594,839		1,276,922	
June	2043	June 1, 2043	682,083		594,836	$ 3,569,019	1,276,919	$ 3,569,019
July	2043		682,083		594,836		1,276,919	
Aug	2043		682,083		594,836		1,276,919	
Sept	2043		682,083		594,836		1,276,919	
Oct	2043		682,083		594,836		1,276,919	
Nov	2043		682,087		594,839		1,276,926	
Dec	2043	December 1, 2043	716,250	$ 8,185,000	560,732	$ 3,569,019	1,276,982	$ 11,754,019
		Total 2043	$ 8,219,167	$ 8,185,000	$ 7,103,934	$ 7,138,038	$ 15,323,101	$ 15,323,038
Jan	2044		$ 716,250		$ 560,732		$ 1,276,982	
Feb	2044		716,250		560,732		1,276,982	
March	2044		716,250		560,732		1,276,982	
April	2044		716,250		560,732		1,276,982	
May	2044		716,250		560,734		1,276,984	
June	2044	June 1, 2044	716,250		560,732	$ 3,364,394	1,276,982	$ 3,364,394
July	2044		716,250		560,732		1,276,982	
Aug	2044		716,250		560,732		1,276,982	
Sept	2044		716,250		560,732		1,276,982	
Oct	2044		716,250		560,732		1,276,982	
Nov	2044		716,250		560,734		1,276,984	
Dec	2044	December 1, 2044	746,667	$ 8,595,000	530,292	$ 3,364,394	1,276,959	$ 11,959,394
		Total 2044	$ 8,625,417	$ 8,595,000	$ 6,698,348	$ 6,728,788	$ 15,323,765	$ 15,323,788
Jan	2045		$ 746,667		$ 530,292		$ 1,276,959	
Feb	2045		746,667		530,292		1,276,959	
March	2045		746,667		530,292		1,276,959	
April	2045		746,667		530,292		1,276,959	
May	2045		746,667		530,290		1,276,957	
June	2045	June 1, 2045	746,667		530,292	$ 3,181,750	1,276,959	$ 3,181,750
July	2045		746,667		530,292		1,276,959	
Aug	2045		746,667		530,292		1,276,959	
Sept	2045		746,667		530,292		1,276,959	
Oct	2045		746,667		530,292		1,276,959	
Nov	2045		746,663		530,290		1,276,953	
Dec	2045	December 1, 2045	783,750	$ 8,960,000	492,958	$ 3,181,750	1,276,708	$ 12,141,750
		Total 2045	$ 8,997,083	$ 8,960,000	$ 6,326,166	$ 6,363,500	$ 15,323,249	$ 15,323,500

Memphis Light, Gas and Water Division
Debt Service - Electric Division

			Series 2025 Revenue Bonds					
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2046		$ 783,750		$ 492,958		$ 1,276,708	
Feb	2046		783,750		492,958		1,276,708	
March	2046		783,750		492,958		1,276,708	
April	2046		783,750		492,958		1,276,708	
May	2046		783,750		492,960		1,276,710	
June	2046	June 1, 2046	783,750		492,958	$ 2,957,750	1,276,708	$ 2,957,750
July	2046		783,750		492,958		1,276,708	
Aug	2046		783,750		492,958		1,276,708	
Sept	2046		783,750		492,958		1,276,708	
Oct	2046		783,750		492,958		1,276,708	
Nov	2046		783,750		492,960		1,276,710	
Dec	2046	December 1, 2046	822,917	$ 9,405,000	453,771	$ 2,957,750	1,276,688	$ 12,362,750
		Total 2046	$ 9,444,167	$ 9,405,000	$ 5,876,313	$ 5,915,500	$ 15,320,480	$ 15,320,500
Jan	2047		$ 822,917		$ 453,771		$ 1,276,688	
Feb	2047		822,917		453,771		1,276,688	
March	2047		822,917		453,771		1,276,688	
April	2047		822,917		453,771		1,276,688	
May	2047		822,917		453,770		1,276,687	
June	2047	June 1, 2047	822,917		453,771	$ 2,722,625	1,276,688	$ 2,722,625
July	2047		822,917		453,771		1,276,688	
Aug	2047		822,917		453,771		1,276,688	
Sept	2047		822,917		453,771		1,276,688	
Oct	2047		822,917		453,771		1,276,688	
Nov	2047		822,913		453,770		1,276,683	
Dec	2047	December 1, 2047	864,167	$ 9,875,000	412,625	$ 2,722,625	1,276,792	$ 12,597,625
		Total 2047	$ 9,916,250	$ 9,875,000	$ 5,404,104	$ 5,445,250	$ 15,320,354	$ 15,320,250
Jan	2048		$ 864,167		$ 412,625		$ 1,276,792	
Feb	2048		864,167		412,625		1,276,792	
March	2048		864,167		412,625		1,276,792	
April	2048		864,167		412,625		1,276,792	
May	2048		864,167		412,625		1,276,792	
June	2048	June 1, 2048	864,167		412,625	$ 2,475,750	1,276,792	$ 2,475,750
July	2048		864,167		412,625		1,276,792	
Aug	2048		864,167		412,625		1,276,792	
Sept	2048		864,167		412,625		1,276,792	
Oct	2048		864,167		412,625		1,276,792	
Nov	2048		864,163		412,625		1,276,788	
Dec	2048	December 1, 2048	907,500	$ 10,370,000	369,417	$ 2,475,750	1,276,917	$ 12,845,750
		Total 2048	$ 10,413,333	$ 10,370,000	$ 4,908,292	$ 4,951,500	$ 15,321,625	$ 15,321,500
Jan	2049		$ 907,500		$ 369,417		$ 1,276,917	
Feb	2049		907,500		369,417		1,276,917	
March	2049		907,500		369,417		1,276,917	
April	2049		907,500		369,417		1,276,917	
May	2049		907,500		369,415		1,276,915	
June	2049	June 1, 2049	907,500		369,417	$ 2,216,500	1,276,917	$ 2,216,500
July	2049		907,500		369,417		1,276,917	
Aug	2049		907,500		369,417		1,276,917	
Sept	2049		907,500		369,417		1,276,917	
Oct	2049		907,500		369,417		1,276,917	
Nov	2049		907,500		369,415		1,276,915	
Dec	2049	December 1, 2049	952,917	$ 10,890,000	324,042	$ 2,216,500	1,276,959	$ 13,106,500
		Total 2049	$ 10,935,417	$ 10,890,000	$ 4,387,625	$ 4,433,000	$ 15,323,042	$ 15,323,000

Memphis Light, Gas and Water Division
Debt Service - Electric Division

		Series 2025 Revenue Bonds									
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2050		$ 952,917		$ 324,042		$ 1,276,959	
Feb	2050		952,917		324,042		1,276,959	
March	2050		952,917		324,042		1,276,959	
April	2050		952,917		324,042		1,276,959	
May	2050		952,917		324,040		1,276,957	
June	2050	June 1, 2050	952,917		324,042	$ 1,944,250	1,276,959	$ 1,944,250
July	2050		952,917		324,042		1,276,959	
Aug	2050		952,917		324,042		1,276,959	
Sept	2050		952,917		324,042		1,276,959	
Oct	2050		952,917		324,042		1,276,959	
Nov	2050		952,913		324,040		1,276,953	
Dec	2050	December 1, 2050	1,000,417	$ 11,435,000	276,396	$ 1,944,250	1,276,813	$ 13,379,250
		Total 2050	$ 11,482,500	$ 11,435,000	$ 3,840,854	$ 3,888,500	$ 15,323,354	$ 15,323,500
Jan	2051		$ 1,000,417		$ 276,396		$ 1,276,813	
Feb	2051		1,000,417		276,396		1,276,813	
March	2051		1,000,417		276,396		1,276,813	
April	2051		1,000,417		276,396		1,276,813	
May	2051		1,000,417		276,395		1,276,812	
June	2051	June 1, 2051	1,000,417		276,396	$ 1,658,375	1,276,813	$ 1,658,375
July	2051		1,000,417		276,396		1,276,813	
Aug	2051		1,000,417		276,396		1,276,813	
Sept	2051		1,000,417		276,396		1,276,813	
Oct	2051		1,000,417		276,396		1,276,813	
Nov	2051		1,000,413		276,395		1,276,808	
Dec	2051	December 1, 2051	1,050,417	$ 12,005,000	226,375	$ 1,658,375	1,276,792	$ 13,663,375
		Total 2051	$ 12,055,000	$ 12,005,000	$ 3,266,729	$ 3,316,750	$ 15,321,729	$ 15,321,750
Jan	2052		$ 1,050,417		$ 226,375		$ 1,276,792	
Feb	2052		1,050,417		226,375		1,276,792	
March	2052		1,050,417		226,375		1,276,792	
April	2052		1,050,417		226,375		1,276,792	
May	2052		1,050,417		226,375		1,276,792	
June	2052	June 1, 2052	1,050,417		226,375	$ 1,358,250	1,276,792	$ 1,358,250
July	2052		1,050,417		226,375		1,276,792	
Aug	2052		1,050,417		226,375		1,276,792	
Sept	2052		1,050,417		226,375		1,276,792	
Oct	2052		1,050,417		226,375		1,276,792	
Nov	2052		1,050,413		226,375		1,276,788	
Dec	2052	December 1, 2052	1,102,917	$ 12,605,000	173,854	$ 1,358,250	1,276,771	$ 13,963,250
		Total 2052	$ 12,657,500	$ 12,605,000	$ 2,663,979	$ 2,716,500	$ 15,321,479	$ 15,321,500
Jan	2053		$ 1,102,917		$ 173,854		$ 1,276,771	
Feb	2053		1,102,917		173,854		1,276,771	
March	2053		1,102,917		173,854		1,276,771	
April	2053		1,102,917		173,854		1,276,771	
May	2053		1,102,917		173,855		1,276,772	
June	2053	June 1, 2053	1,102,917		173,854	$ 1,043,125	1,276,771	$ 1,043,125
July	2053		1,102,917		173,854		1,276,771	
Aug	2053		1,102,917		173,854		1,276,771	
Sept	2053		1,102,917		173,854		1,276,771	
Oct	2053		1,102,917		173,854		1,276,771	
Nov	2053		1,102,913		173,855		1,276,768	
Dec	2053	December 1, 2053	1,158,333	$ 13,235,000	118,708	$ 1,043,125	1,277,041	$ 14,278,125
		Total 2053	$ 13,290,416	$ 13,235,000	$ 2,031,104	$ 2,086,250	$ 15,321,520	$ 15,321,250

Memphis Light, Gas and Water Division
Debt Service - Electric Division

		Series 2025 Revenue Bonds									
		Payment	Principal		Interest		Total Principal and Interest	
Month	Year	Date	Funding	Payment	Funding	Payment	Funding	Payment
Jan	2054		$ 1,158,333		$ 118,708		$ 1,277,041	
Feb	2054		1,158,333		118,708		1,277,041	
March	2054		1,158,333		118,708		1,277,041	
April	2054		1,158,333		118,708		1,277,041	
May	2054		1,158,333		118,710		1,277,043	
June	2054	June 1, 2054	1,158,333		118,708	$ 712,250	1,277,041	$ 712,250
July	2054		1,158,333		118,708		1,277,041	
Aug	2054		1,158,333		118,708		1,277,041	
Sept	2054		1,158,333		118,708		1,277,041	
Oct	2054		1,158,333		118,708		1,277,041	
Nov	2054		1,158,337		118,710		1,277,047	
Dec	2054	December 1, 2054	1,215,833	$ 13,900,000	60,792	$ 712,250	1,276,625	$ 14,612,250
		Total 2054	$ 13,957,500	$ 13,900,000	$ 1,366,584	$ 1,424,500	$ 15,324,084	$ 15,324,500
Jan	2055		$ 1,215,833		$ 60,792		$ 1,276,625	
Feb	2055		1,215,833		60,792		1,276,625	
March	2055		1,215,833		60,792		1,276,625	
April	2055		1,215,833		60,792		1,276,625	
May	2055		1,215,833		60,790		1,276,623	
June	2055	June 1, 2055	1,215,833		60,792	$ 364,750	1,276,625	$ 364,750
July	2055		1,215,833		60,792		1,276,625	
Aug	2055		1,215,833		60,792		1,276,625	
Sept	2055		1,215,833		60,792		1,276,625	
Oct	2055		1,215,833		60,792		1,276,625	
Nov	2055		1,215,837		60,790		1,276,627	
Dec	2055	December 1, 2055	0	$ 14,590,000	0	$ 364,750	0	$ 14,954,750
		Total 2055	$ 13,374,163	$ 14,590,000	$ 668,708	$ 729,500	$ 14,042,875	$ 15,319,500
	Total:	Period 2026-2055	$ 234,955,417	$ 235,155,000	$ 223,451,456	$ 224,528,754	$ 458,406,873	$ 459,683,754
		Period 2025	$ 199,583	$ 0	$ 1,077,298	$ 0	$ 1,276,881	$ 0
		Grand Total	$ 235,155,000	$ 235,155,000	$ 224,528,754	$ 224,528,754	$ 459,683,754	$ 459,683,754

PLANT ACCOUNTING
ACCT COST SUMMARY
2025 THRU 2025

		YEAR	BEG BALANCE	ADDITIONS	RETIREMENTS	TRANSFERS	END BALANCE
DIVISION:	**ELECTRIC**						
	TRANSMISSION PLANT						
11013501	LAND AND LAND RIGHTS - LAND	2025	15,731,726.75	-	-	-	15,731,726.75
11013502	LAND AND LAND RIGHTS - LAND	2025	10,135,785.97	-	-	-	10,135,785.97
11013520	STRUCTURES AND IMPROVEMENTS	2025	26,190,126.79	2,713,193.25	-	-	28,903,320.04
11013530	STATION EQUIPMENT	2025	225,303,556.24	17,054,036.70	(2,480,644.91)	-	239,876,948.03
11013540	TOWERS AND FIXTURES	2025	57,743,074.24	1,431,633.51	-	-	59,174,707.75
11013550	POLES AND FIXTURES	2025	2,409,944.35	-	-	-	2,409,944.35
11013560	OVERHEAD CONDUCTORS AND DEV	2025	28,879,747.77	-	-	-	28,879,747.77
11013570	UNDERGROUND CONDUIT	2025	1,268,846.88	-	-	-	1,268,846.88
11013580	UNDERGROUND CONDUCTORS AND	2025	7,427,844.22	-	-	-	7,427,844.22
	**** GROUP TOTAL ****		**375,090,653.21**	**21,198,863.46**	**(2,480,644.91)**	**-**	**393,808,871.76**
	DISTRIBUTION PLANT						
11013601	LAND AND LAND RIGHTS - LAND	2025	1,813,709.38	-	-	-	1,813,709.38
11013602	LAND AND LAND RIGHTS - LAND	2025	5,792,131.60	-	-	-	5,792,131.60
11013610	STRUCTURES AND IMPROVEMENTS	2025	11,231,478.69	153,095.26	-	-	11,384,573.95
11013620	STATION EQUIPMENT	2025	136,431,919.90	8,285,026.78	(935,334.89)	-	143,781,611.79
11013640	POLES, TOWERS AND FIXTURES	2025	150,953,118.93	10,568,941.91	(2,486,206.60)	-	159,035,854.24
11013650	OVERHEAD CONDUCTORS AND DEV	2025	160,867,778.14	5,950,482.37	(1,825,977.66)	-	164,992,282.85
11013660	UNDERGROUND CONDUIT	2025	146,112,314.95	1,582,412.81	(3,156.23)	-	147,691,571.53
11013670	UNDERGROUND CONDUCTORS AND	2025	257,150,553.20	5,030,703.05	(1,112,483.34)	-	261,068,772.91
11013680	LINE TRANSFORMERS	2025	248,303,961.25	15,081,037.19	(1,378,946.83)	-	262,006,051.61
11013690	SERVICES	2025	106,434,364.90	1,599,568.20	(496,452.81)	-	107,537,480.29
11013700	METERS	2025	112,231,104.37	6,820,662.56	(384,058.04)	-	118,667,708.89
11013710	INSTALLATIONS ON CUSTOMER P	2025	27,051,497.52	2,677,215.62	(784,662.52)	-	28,944,050.62
11013730	STREET LIGHTING AND SIGNAL	2025	167,189,930.99	11,573,810.08	(2,769,987.52)	-	175,993,753.55
	**** GROUP TOTAL ****		**1,531,563,863.82**	**69,322,955.83**	**(12,177,266.44)**	**-**	**1,588,709,553.21**
	GENERAL PLANT						
11013890	LAND AND LAND RIGHTS	2025	5,109,309.86	-	-	-	5,109,309.86
11013900	STRUCTURES AND IMPROVEMENTS	2025	33,561,599.64	309,930.26	-	-	33,871,529.90
11013913	DATA PROCESSING EQUIPMENT	2025	20,849,926.07	694,320.33	-	-	21,544,246.40
11013915	PC AND COMPUTER EQUIPMENT	2025	1,875,141.31	-	-	-	1,875,141.31
11013920	TRANSPORTATION EQUIPMENT	2025	29,871,537.80	3,246,775.73	(890,181.97)	(62,196.11)	32,165,935.45
11013940	TOOLS, SHOP AND GARAGE EQUI	2025	548,286.79	152,275.40	(39,189.79)	-	661,372.40
11013950	LABORATORY EQUIPMENT	2025	3,091,222.52	290,127.05	-	-	3,381,349.57
11013960	POWER OPERATED EQUIPMENT	2025	35,847,389.95	1,537,663.67	(71,773.35)	-	37,313,280.27
11013970	COMMUNICATION EQUIPMENT	2025	42,284,246.32	13,803,379.97	(173,400.82)	-	55,914,225.47
	**** GROUP TOTAL ****		**173,038,660.26**	**20,034,472.41**	**(1,174,545.93)**	**(62,196.11)**	**191,836,390.63**
	INTANGIBLE PLANT						
11013030	INTANGIBLE PLANT	2025	27,270,000.00	**-**	**-**	**-**	27,270,000.00
	**** GROUP TOTAL ****		**27,270,000.00**	**-**	**-**	**-**	**27,270,000.00**
	COMMON UTILITY PLANT						
11183890	LAND AND LAND RIGHTS	2025	500.00	-	-	-	500.00
11183900	STRUCTURES AND IMPROVEMENTS	2025	794,324.64	-	-	-	794,324.64
11183913	DATA PROCESSING	2025	17,494,076.55	-	-	-	17,494,076.55
11183916	OUP COMPUTER SOFTWARE	2025	12,084,326.98	-	-	-	12,084,326.98
11183950	LABORATORY EQUIPMENT	2025	1,781,185.88	-	(531,742.60)	-	1,249,443.28
11183970	COMMUNICATION EQUIPMENT	2025	42,904,691.83	-	-	-	42,904,691.83
	**** GROUP TOTAL ****		**75,059,105.88**	**-**	**(531,742.60)**	**-**	**74,527,363.28**
	COMPL CONSTR NOT CLASSIFIED						
11060001	COMPLETED CONSTRUCTION NOT CLASSIFIED	2025	80,687,806.80	18,849,178.94	-	-	99,536,985.74
	**** GROUP TOTAL ****		**80,687,806.80**	**18,849,178.94**	**-**	**-**	**99,536,985.74**
	***** DIVISION TOTAL ****		**2,262,710,089.97**	**129,405,470.64**	**(16,364,199.88)**	**(62,196.11)**	**2,375,689,164.62**
11070001	**CWIP**	2025	**178,646,489.54**	**28,416,531.53**	**-**	**-**	**207,063,021.07**

PLANT ACCOUNTING
ACCT COST SUMMARY
2025 THRU 2025

		YEAR	BEG BALANCE	ADDITIONS	RETIREMENTS	TRANSFERS	END BALANCE
DIVISION:	**GAS**						
	NATURAL GAS STORAGE PLANT						
21013600	LAND AND LAND RIGHTS	2025	4,245,904.61	-	-	-	4,245,904.61
21013610	STRUCTURES AND IMPROVEMENTS	2025	7,365,268.92	-	-	-	7,365,268.92
21013620	GAS HOLDERS	2025	12,887,164.76	-	-	-	12,887,164.76
21013630	PURIFICATION EQUIPMENT	2025	1,606,063.09	-	-	-	1,606,063.09
21013631	LIQUEFACTION EQUIPMENT	2025	6,826,504.09	-	-	-	6,826,504.09
21013632	VAPORIZING EQUIPMENT	2025	4,123,131.25	-	-	-	4,123,131.25
21013633	COMPRESSOR EQUIPMENT	2025	2,943,590.19	-	-	-	2,943,590.19
21013634	MEASURING AND REGULATING EQ	2025	2,944,496.20	-	-	-	2,944,496.20
21013635	OTHER EQUIPMENT	2025	4,276,748.93	-	-	-	4,276,748.93
	**** GROUP TOTAL ****		**47,218,872.04**	**-**	**-**	**-**	**47,218,872.04**
	DISTIBUTION PLANT						
21013740	LAND AND LAND RIGHTS	2025	654,910.05	-	-	-	654,910.05
21013750	STRUCTURES AND IMPROVEMENTS	2025	354,016.34	-	-	-	354,016.34
21013760	MAINS	2025	311,630,512.15	1,585,796.79	(27,951.93)	-	313,188,357.01
21013780	MEASURING AND REGULAING EQU	2025	16,901,895.12	-	-	-	16,901,895.12
21013800	SERVICES	2025	118,744,593.66	877,379.74	(5,127.89)	-	119,616,845.51
21013810	METERS AND METER INSTALLATI	2025	93,605,108.11	8,960,262.39	(451,936.60)	-	102,113,433.90
21013830	HOUSE REGULATORS AND INSTAL	2025	9,175,930.30	-	-	-	9,175,930.30
	**** GROUP TOTAL ****		**551,066,965.73**	**11,423,438.92**	**(485,016.42)**	**-**	**562,005,388.23**
	GENERAL PLANT						
21013890	LAND AND LAND RIGHTS	2025	2,555,911.18	-	(30,141.97)	-	2,525,769.21
21013900	STRUCTURES AND IMPROVEMENTS	2025	58,897,172.46	-	(864,812.15)	-	58,032,360.31
21013905	OTHER STRUCTURES AND IMPROV	2025	1,014,042.27	-	-	-	1,014,042.27
21013908	CNG EQUIPMENT	2025	1,147,723.51	-	-	-	1,147,723.51
21013913	DATA PROCESSING	2025	3,231,086.68		-	-	3,231,086.68
21013920	TRANSPORTATION EQUIPMENT	2025	22,480,980.26	2,158,467.47	(536,909.47)	(94,538.79)	24,007,999.47
21013940	TOOLS, SHOP & GARAGE EQUIPM	2025	1,359,457.34	-	(36,163.80)	-	1,323,293.54
21013950	LABORATORY EQUIPMENT	2025	36,612.00	-	-	-	36,612.00
21013960	POWER OPERATED EQUIPMENT	2025	9,555,297.29	41,802.10	(133,832.69)	-	9,463,266.70
21013970	COMMUNICATION EQUIPMENT	2025	2,733,827.08	643,066.46	-	-	3,376,893.54
	**** GROUP TOTAL ****		**103,012,110.07**	**2,843,336.03**	**(1,601,860.08)**	**(94,538.79)**	**104,159,047.23**
	COMMON UTILITY PLANT						
21183910	OFFICE FURNITURE AND FIXTUR	2025	8,629,600.21	-	(1,025,071.89)	-	7,604,528.32
21183913	DP COMPUTER HARDWARE - GAS COM	2025	595,645.87	-	-	-	595,645.87
21183916	OUP COMPUTER SOFTWARE - GAS	2025	57,184,814.80	-	-	-	57,184,814.80
21183920	TRANSPORTATION EQUIPMENT	2025	19,088,181.19	2,796,878.45	(1,758,152.43)	187,751.03	20,314,658.24
21183930	STORES EQUIPMENT	2025	120,143.03	-	-	-	120,143.03
21183940	TOOLS, SHOP & GARAGE EQUIPM	2025	415,417.39	-	(63,350.42)	-	352,066.97
21183950	LABORATORY EQUIPMENT	2025	11,642.63	-	(11,642.63)	-	0.00
21183960	POWER OPERATED EQUIPMENT	2025	10,146,234.76	-	(460,548.61)	-	9,685,686.15
21183970	COMMUNICATION EQUIPMENT	2025	414,919.38	-	-	-	414,919.38
	**** GROUP TOTAL ****		**96,606,599.26**	**2,796,878.45**	**(3,318,765.98)**	**187,751.03**	**96,272,462.76**
	COMPL CONSTR NOT CLASSIFIED						
21060001	COMPLETED CONSTRUCTION NOT CLASSIFIED	2025	10,839,055.34	3,277,756.20	-	-	14,116,811.54
	**** GROUP TOTAL ****		**10,839,055.34**	**3,277,756.20**	**-**	**-**	**14,116,811.54**
	***** DIVISION TOTAL ****		**808,743,602.44**	**20,341,409.60**	**(5,405,642.48)**	**93,212.24**	**823,772,581.80**
21070001	**CWIP**	2025	**41,664,327.99**	**47,906,318.56**	**-**	**-**	**89,570,646.55**

PLANT ACCOUNTING
ACCT COST SUMMARY
2025 THRU 2025

		YEAR	BEG BALANCE	ADDITIONS	RETIREMENTS	TRANSFERS	END BALANCE
DIVISION:	**WATER**						
	SOURCE OF SUPPLY PLANT						
31013100	LAND AND LAND RIGHTS	2025	1,242,249.95	-	-	-	1,242,249.95
31013140	WELLS AND SPRINGS	2025	40,828,700.44	2,664,268.08	(12,952.53)	-	43,480,015.99
	**** GROUP TOTAL ****		**42,070,950.39**	**2,664,268.08**	**(12,952.53)**	**-**	**44,722,265.94**
	PUMPING PLANT						
31013200	LAND AND LAND RIGHTS	2025	945,518.57	-	-	-	945,518.57
31013210	STRUCTURES AND IMPROVEMENTS	2025	30,668,574.01	-	-	-	30,668,574.01
31013230	OTHER POWER PRODUCTION EQUI	2025	9,893,486.46	-	-	-	9,893,486.46
31013250	ELECTRIC PUMPING EQUIPMENT	2025	26,361,974.00	202,330.44	-	-	26,564,304.44
31013280	OTHER PUMPING EQUIPMENT - O	2025	84,040.57	-	-	-	84,040.57
	**** GROUP TOTAL ****		**67,953,593.61**	**202,330.44**	**-**	**-**	**68,155,924.05**
	WATER TREATMENT PLANT						
31013300	LAND AND LAND RIGHTS	2025	5,576.96	-	-	-	5,576.96
31013310	STRUCTURES AND IMPROVEMENTS	2025	18,694,917.97	-	-	-	18,694,917.97
31013320	WATER TREATMENT EQUIPMENT	2025	28,683,987.24	360,472.24	(140,540.26)	-	28,903,919.22
	**** GROUP TOTAL ****		**47,384,482.17**	**360,472.24**	**(140,540.26)**	**-**	**47,604,414.15**
	TRANSMISSION & DISTRIB PLANT						
31013400	LAND AND LAND RIGHTS	2025	203,211.89	-	-	-	203,211.89
31013410	STRUCTURES AND IMPROVEMENTS	2025	4,681.87	-	-	-	4,681.87
31013420	DISTRIBUTION RESERVOIRS AND	2025	11,969,210.55	-	-	-	11,969,210.55
31013430	TRANSMISSION AND DISTRIBUTI	2025	181,881,796.49	4,299,379.13	(9,550.90)	(171,219.65)	186,000,405.07
31013450	SERVICES	2025	59,342,900.31	8,797,136.48	(20,855.27)	-	68,119,181.52
31013460	METERS AND METER INSTALLATI	2025	83,453,461.67	2,498,808.50	(136,423.42)	-	85,815,846.75
31013480	HYDRANTS	2025	33,710,448.52	2,844,139.50	(170,243.69)	-	36,384,344.33
	**** GROUP TOTAL ****		**370,565,711.30**	**18,439,463.61**	**(337,073.28)**	**(171,219.65)**	**388,496,881.98**
	GENERAL PLANT						
31013890	LAND AND LAND RIGHTS	2025	517.69	-	-	-	517.69
31013900	STRUCTURES AND IMPROVEMENTS	2025	4,787,238.61	-	-	-	4,787,238.61
31013913	DATA PROCESSING EQUIPMENT	2025	13,063,260.43	-	-	-	13,063,260.43
31013915	PC AND COMPUTER EQUIPMENT	2025	5,239,471.96	-	-	-	5,239,471.96
31013920	TRANSPORTATION EQUIPMENT	2025	10,023,371.69	971,704.07	(398,643.23)	(31,016.13)	10,565,416.40
31013930	STORES EQUIPMENT	2025	-	-	-	-	0.00
31013940	TOOLS, SHOP & GARAGE EQUIPM	2025	368,196.63	-	(69,769.98)	-	298,426.65
31013950	LABORATORY EQUIPMENT	2025	53,265.64	-	(53,265.64)	-	0.00
31013960	POWER OPERATED EQUIPMENT	2025	4,070,683.12	133,492.13	(54,797.07)	-	4,149,378.18
31013970	COMMUNICATION EQUIPMENT	2025	6,083,464.38	-	-	-	6,083,464.38
	**** GROUP TOTAL ****		**43,689,470.15**	**1,105,196.20**	**(576,475.92)**	**(31,016.13)**	**44,187,174.30**
	COMMON UTILITY PLANT						
31183911	OFFICE FURNITURE AND FIXTUR	2025	-	-	-	-	-
31183912	OFFICE EQUIPMENT	2025	-	-	-	-	-
31183913	DATA PROCESSING EQUIPMENT	2025	-	-	-	-	-
31183915	PC AND COMPUTER EQUIPMENT -	2025	-	-	-	-	-
31183916	COMPUTER SOFTWARE - WATER C	2025	2,177,127.06	-	-	-	2,177,127.06
	**** GROUP TOTAL ****		**2,177,127.06**	**-**	**-**	**-**	**2,177,127.06**
	COMPL CONSTR NOT CLASSIFIED						
31060001	COMPLETED CONSTRUCTION NOT CLASSIFIED	2025	28,718,696.62	14,000,159.49	-	-	42,718,856.11
	**** GROUP TOTAL ****		**28,718,696.62**	**14,000,159.49**	**-**	**-**	**42,718,856.11**
	***** DIVISION TOTAL ****		**602,560,031.30**	**36,771,890.06**	**(1,067,041.99)**	**(202,235.78)**	**638,062,643.59**
31070001	**CWIP**	2025	**77,618,630.47**	**16,946,595.37**	**-**	**-**	**94,565,225.84**

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

DECEMBER 2025

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	(120,799,847.28)	(111,032,015.77)	(1,654,913,496.32)	(1,465,146,092.10)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	(1,925,653.04)
4000110-Accrued Unbilled Revenues	1,974,232.41	(159,394.43)	(3,180,656.45)	(7,985,586.82)
4000150-Energy Costs-Sales Revenue	(1,743,081.23)	(1,532,907.50)	(9,506,977.74)	2,462,193.39
TOTAL ELECTRIC SALES REVENUE	(120,568,696.10)	(112,724,317.70)	(1,667,601,130.51)	(1,472,595,138.57)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(835,037.99)	(783,637.74)	(13,820,279.49)	(12,353,579.77)
TOTAL FORFEITED DISCOUNTS	(835,037.99)	(783,637.74)	(13,820,279.49)	(12,353,579.77)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(2,562,351.06)	(2,532,000.60)	(11,590,155.50)	(11,231,038.03)
TOTAL MISC SERVICE REVENUE	(2,562,351.06)	(2,532,000.60)	(11,590,155.50)	(11,231,038.03)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(199,822.36)	127,547.45	(3,064,533.47)	(2,095,662.05)
TOTAL RENT FROM ELECTRIC PROPERTY	(199,822.36)	127,547.45	(3,064,533.47)	(2,095,662.05)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(105,351.64)	118,592.69	(1,799,889.18)	(1,575,478.64)
TOTAL OTHER ELECTRIC REVENUE	(105,351.64)	118,592.69	(1,799,889.18)	(1,575,478.64)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	34,707.49	2,458,569.76	8,417,428.16	7,872,950.23
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	34,707.49	2,458,569.76	8,417,428.16	7,872,950.23
TOTAL OPERATING REVENUE	(124,236,551.66)	(113,335,246.14)	(1,689,458,559.99)	(1,491,977,946.83)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	84,124,762.74	84,355,741.16	1,218,533,815.19	1,084,669,070.15
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	84,124,762.74	84,355,741.16	1,218,533,815.19	1,084,669,070.15
TRANSMISSION				
4015600-Operation-Operations Dept E&S	544,160.51	438,139.12	3,799,023.29	3,465,455.86
4015610-Load Dispatching-Operations Dept	69,949.16	56,447.18	761,957.39	721,592.75
4015620-Station Expenses-Operations Dept	37,879.86	32,399.89	430,148.16	399,921.20
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	19,713.02	23,984.89	1,408,679.77	1,330,890.97
TOTAL TRANSMISSION	671,702.55	550,971.08	6,399,808.61	5,917,860.78
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	738,974.83	801,284.11	5,341,809.40	5,136,106.72
4015810-Load Dispatching-Dist Dept	361,515.42	129,237.85	1,920,059.41	1,631,148.42
4015820-Station Expenses-Dist Dept	360,120.84	127,472.71	1,895,160.01	1,573,327.05
4015830-OH Distribution Line Exp-Dist Dept	418,738.50	868,976.06	5,381,308.69	6,046,977.30
4015840-UG Distribution Line Exp-Dist Dept	(512,894.45)	105,275.93	415,368.67	914,824.31
4015850-Street Lighting & Signal System Exp-Dist Dept	20,008.89	12,892.52	149,846.94	133,604.85
4015860-Meter Expenses-Dist Dept	(1,241,217.97)	(252,247.37)	(313,695.38)	667,760.56
4015870-Services on Customer Premise-Dist Dept	943,633.72	813,525.09	6,148,028.13	5,873,785.68
4015880-Misc Distribution Expenses	7,755,501.16	2,667,640.09	45,872,250.22	34,335,430.02
4015890-Rents-Electric Distribution	5.84	0.00	62,951.77	3,623.76
TOTAL DISTRIBUTION	8,844,386.78	5,274,056.99	66,873,087.86	56,316,588.67
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	12,481.21	12,024.15	170,103.79	165,010.35
4019020-Meter Reading Expenses	330,548.19	288,020.04	2,172,210.92	2,380,925.07
4019030-Customer Records & Collection Expenses	2,125,912.45	2,386,476.15	17,262,046.76	16,010,501.53
TOTAL CUSTOMER ACCOUNTS	2,468,941.85	2,686,520.34	19,604,361.47	18,556,436.95
SALES				
4019110-Supervision-Sales	0.00	0.00	21,989.05	3,497.54
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	401,464.32	171,165.70	2,410,218.92	2,013,898.24
TOTAL SALES	401,464.32	171,165.70	2,432,207.97	2,017,395.78

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

DECEMBER 2025

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	3,607,363.01	4,562,083.58	22,107,923.67	23,386,801.73
4019210-Office Supplies & Expenses	(629,733.65)	(258,415.42)	4,341,254.58	3,924,096.86
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(3,705,330.58)	(1,678,726.36)	(13,557,851.68)	(11,011,564.16)
4019230-Outside Services Employed	3,591,234.81	2,996,642.05	14,264,615.08	13,611,400.96
4019240-Property Insurance	159,456.91	178,169.60	2,039,542.71	2,104,383.66
4019250-Injuries & Damages	443,375.31	(1,962,913.54)	3,329,395.15	1,692,538.24
4019260-Employee Benefits	8,891,143.16	4,222,384.24	18,494,915.06	27,964,294.52
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(2,209.31)	(1,945,523.07)	(2,209.31)	(21,714,820.95)
4019300-Misc General Expenses	(3,813,433.93)	6,594,981.60	10,256,519.91	19,065,765.34
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	399,515.99	379,476.40	5,614,853.21	4,643,009.38
4019311-Rent-Summer Trees	1,508.16	14,874.36	38,223.77	28,857.31
TOTAL ADMINISTRATIVE & GENERAL	8,942,889.88	13,103,033.44	66,927,182.15	63,694,762.89
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	2,847,016.91	1,629,247.19	32,515,662.05	18,226,913.47
4019262-Pension Expense - Cash	1,515,124.10	1,223,826.48	19,703,042.98	15,901,852.94
TOTAL PENSION EXPENSE	4,362,141.01	2,853,073.67	52,218,705.03	34,128,766.41
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(754,619.87)	(1,726,975.73)	(9,028,934.44)	(18,943,963.41)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,220,629.45	2,006,237.68	14,623,250.84	22,443,396.48
TOTAL OTHER POST EMPLOYMENT BENEFITS	466,009.58	279,261.95	5,594,316.40	3,499,433.07
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	29,639.66	40,272.32	369,853.33	385,502.43
4019080-Customer Assistance Expenses	77,193.05	77,802.85	972,706.07	1,017,983.90
4019090-Informational & Instructional Advertising Expenses	16,085.59	12,387.00	288,103.97	153,972.85
4019100-Misc Customer Service & Informational Expenses	46,425.83	38,647.69	612,018.54	465,978.76
TOTAL CUSTOMER SERVICE & INFO	169,344.13	169,109.86	2,242,681.91	2,023,437.94
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	110,451,642.84	109,442,934.19	1,440,826,166.59	1,270,823,752.64
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	152,840.49	94,849.13	1,194,683.67	1,430,231.16
4025690-Maint-Structures & Improvements-Operations Dept	280,286.47	116,882.33	311,802.83	1,239,754.27
4025700-Maint-Station Eqmt-Operations Dept	159,127.58	118,391.87	1,558,762.17	1,814,484.84
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	5,991.13	500.08	5,991.13
4025720-Maint-UG Transmission Lines-Dist Dept	71,592.12	49,928.23	551,463.25	620,528.71
TOTAL TRANSMISSION	663,846.66	386,042.69	3,617,212.00	5,110,990.11
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	559,142.39	473,882.51	3,683,324.79	3,539,856.67
4025910-Maint-Station Equipment-Dist Dept	0.00	306.48	156.03	22,574.95
4025920-Maint-Station Equipment-Dist Dept	488,829.47	420,032.38	2,646,855.30	3,321,235.65
4025930-Maint-OH Distribution Lines-Dist Dept	2,840,097.75	6,817,751.27	49,962,096.09	54,540,485.90
4025940-Maint-UG Distribution Lines-Dist Dept	(659,243.21)	1,198,849.62	11,416,861.28	17,222,359.12
4025950-Maint-Line Transformers	356,871.80	360,384.95	2,274,908.29	2,380,729.87
4025960-Maint-Street Lighting & Signal System	401,865.12	630,160.93	7,712,044.46	6,182,892.17
4025970-Maint-Meters	395,809.28	89,156.98	2,415,096.04	1,944,783.07
4025980-Maint-Misc Distribution Plant	(238,196.28)	32,884.01	2,473,720.20	(164,938.00)
TOTAL DISTRIBUTION	4,145,176.32	10,023,409.13	82,585,062.48	88,989,979.40
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	839,827.19	689,536.65	5,370,820.77	5,367,739.02
4029325-Facilities Maintenance Expense	19,228.40	11,128.90	486,647.12	324,989.66
TOTAL ADMINISTRATIVE & GENERAL	859,055.59	700,665.55	5,857,467.89	5,692,728.68
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	5,668,078.57	11,110,117.37	92,059,742.37	99,793,698.19

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

DECEMBER 2025

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	5,772,885.84	5,510,644.80	67,242,334.76	64,561,238.12
TOTAL DEPRECIATION	5,772,885.84	5,510,644.80	67,242,334.76	64,561,238.12
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	36,958.31	76,605.38	411,454.50	172,926.19
4040405-Amortization Expense-Right of Use Assets-Subscriptions	1,611,999.58	3,625,154.97	4,624,495.43	5,946,863.87
4050400-Amortization of Software	0.00	20,323.77	0.00	1,423,506.78
TOTAL AMORTIZATION	1,648,957.89	3,722,084.12	5,035,949.93	7,543,296.84
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.85	35,660.85	427,930.13	427,930.13
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	192,883.66	192,883.66
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.23	6,940.23	83,282.67	83,282.67
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	6,813.47	6,813.47
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	46,215.96	46,215.96
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	98,926.84	98,926.84
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.59	13,458.59	161,503.38	161,503.38
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	132,295.31	132,295.31
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.71	3,523.71	42,284.70	42,284.70
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	13,019.30	13,019.30
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.97	799.97	9,599.55	9,599.55
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	6,970.20	6,970.20
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	5,711.04	5,711.04
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	1,153.00	13,836.00	13,836.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	646.22	7,754.64	7,754.64
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	752.95	752.95	9,035.40	4,517.70
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	610.59	0.00	7,327.08	0.00
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	612.19	0.00	3,673.14	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	0.00	0.00	0.00	0.00
4074000 - Regulatory Debits-Amortization of Memphis LED Retrofit	45,312.21	45,312.21	543,746.52	543,746.52
4074001 - Regulatory Debits-Amortization of Memphis LED Retrofit 2024.1	554.95	0.00	6,659.40	0.00
4074005 - Regulatory Debits-Amortization of Bartlett LED Retrofit	2,949.38	0.00	35,392.56	0.00
4074010 - Regulatory Debits-Amortization of Collierville LED Retrofit	2,653.44	0.00	31,841.28	0.00
4074015 - Regulatory Debits-Amortization of Arlington LED Retrofit	435.87	0.00	5,230.44	0.00
TOTAL REGULATORY DEBITS	157,967.13	150,150.71	1,891,932.67	1,797,291.07
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	(40,253,264.50)	(37,836,361.52)	7,553,025.17	6,957,009.01
4080105-Taxes-Other than Income Taxes-Transfers	46,284,431.74	41,923,500.58	46,284,431.74	41,923,500.58
TOTAL PAYMENT IN LIEU OF TAXES	6,031,167.24	4,087,139.06	53,837,456.91	48,880,509.59
FICA TAXES				
4081000-Taxes-FICA	235,360.50	176,488.85	2,708,719.55	2,256,645.47
TOTAL FICA TAXES	235,360.50	176,488.85	2,708,719.55	2,256,645.47
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSES	13,846,338.60	13,646,507.54	130,716,393.82	125,038,981.09
TOTAL OPERATING EXPENSES	129,966,060.01	134,199,559.10	1,663,602,302.78	1,495,656,431.92
TOTAL OPERATING (INCOME) LOSS	5,729,508.35	20,864,312.96	(25,856,257.21)	3,678,485.09
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	(1,919,519.36)	(1,122,610.11)	(16,936,646.46)	(10,147,288.42)
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	(288,547.05)	(667,529.99)	(14,715,708.80)	(4,126,961.25)
4210110-Misc Non-Operating Income-Lease Income	100,813.86	(81,718.89)	(653,363.54)	(700,733.98)
4210150-Misc Non-Operating Income-Stranded Asset Income	0.00	0.00	(1,558,864.56)	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	(3,635,963.21)	(4,043,258.07)	(40,689,986.04)	(40,037,021.48)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	85,502.02	(16,691.63)	(193,732.29)	(277,390.25)
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	(455,978.13)	(455,251.60)	(796,938.82)
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	(394,546.31)	0.00	(394,546.31)	0.00
4211110-Gains from Subscription Modification	(3,300,049.52)	0.00	(3,300,049.52)	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4212105-Loss from Lease Modification	17,384.63	42,895.27	17,384.63	42,895.27
4212110-Loss from Subscription Modification	700,430.78	0.00	700,430.78	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(8,634,494.16)	(6,344,891.55)	(78,180,333.71)	(56,043,438.93)
TOTAL (INCOME) LOSS	(2,904,985.81)	14,519,421.41	(104,036,590.92)	(52,364,953.84)
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	2,281.44	14,898.24	38,257.83	17,158.43
4310405-Interest Expense-Right of Use Assets-Subscriptions	106,979.23	112,817.56	106,979.23	112,817.56
TOTAL INTEREST EXPENSE-OTHER	109,260.67	127,715.80	145,237.06	129,975.99

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

DECEMBER 2025

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	6,810,753.56	2,697,992.40	27,433,087.50	26,073,537.16
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	6,810,753.56	2,697,992.40	27,433,087.50	26,073,537.16
NET (INCOME) LOSS BEFORE DEBT EXPENSE	4,015,028.42	17,345,129.61	(76,458,266.36)	(26,161,440.69)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	39,671.58	40,003.36	479,708.48	482,959.85
4270024-Interest LTD-Revenue Refunding Bonds Series 2024	61,020.83	74,500.00	880,520.83	270,683.33
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	(32,420.48)	0.00	718,687.88
4272016-Interest LTD-Revenue Bonds Series 2016	96,816.67	104,316.67	1,244,300.00	1,330,404.17
4272017-Interest LTD-Revenue Bonds Series 2017	213,183.33	229,454.17	2,737,179.16	2,923,950.00
4272020-Interest LTD-Revenue Bonds Series 2020A	440,700.00	453,116.67	5,424,983.33	5,567,566.67
4272024-Interest LTD-Revenue Bonds Series 2024	716,296.88	727,671.82	8,720,687.53	2,643,874.43
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	1,596,642.21	20,667,535.20	13,938,126.33
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	1,942.65	1,958.90	23,490.55	161,301.72
4280024-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2024	(28,086.58)	(34,290.75)	(405,284.83)	(124,589.73)
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	(0.01)	0.00	(168,934.66)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(34,720.88)	(37,410.56)	(446,237.02)	(477,116.20)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(53,724.25)	(57,824.46)	(689,795.49)	(736,863.37)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(112,305.53)	(115,469.72)	(1,382,472.45)	(1,418,807.58)
4282024-Amort Debt Disc & Exp-Revenue Bonds Series 2024	(67,807.43)	(68,884.24)	(825,533.96)	(250,279.38)
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)	(311,920.84)	(3,803,866.76)	(3,015,289.20)
TOTAL DEBT EXPENSE	2,375,109.58	1,284,721.37	16,863,668.44	10,922,837.13
NET (INCOME) LOSS AFTER DEBT EXPENSE	6,390,138.00	18,629,850.98	(59,594,597.92)	(15,238,603.56)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(6,810,753.56)	(2,697,992.40)	(27,433,087.50)	(26,073,537.16)
TOTAL REVENUE FROM CIAC	(6,810,753.56)	(2,697,992.40)	(27,433,087.50)	(26,073,537.16)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(6,810,753.56)	(2,697,992.40)	(27,433,087.50)	(26,073,537.16)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	(420,615.56)	15,931,858.58	(87,027,685.42)	(41,312,140.72)

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

DECEMBER 2025

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	(32,829,490.33)	(25,777,005.81)	(252,314,160.94)	(189,934,475.01)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	(2,272,781.77)
4000110-Accrued Unbilled Revenues	(2,764,315.01)	(6,902,183.23)	384,180.32	(4,166,100.68)
4000150-Energy Costs-Sales Revenue	500,451.74	262,231.47	419,507.83	(1,459,592.38)
TOTAL GAS SALES REVENUE	(35,093,353.60)	(32,416,957.57)	(251,510,472.79)	(197,832,949.84)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(247,991.44)	(188,965.06)	(3,096,544.90)	(2,272,453.16)
TOTAL FORFEITED DISCOUNTS	(247,991.44)	(188,965.06)	(3,096,544.90)	(2,272,453.16)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(190,819.14)	(155,455.35)	(2,321,805.98)	(2,049,028.62)
TOTAL MISC SERVICE REVENUE	(190,819.14)	(155,455.35)	(2,321,805.98)	(2,049,028.62)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(251,646.91)	(394,051.68)	(6,939,804.97)	(5,859,326.07)
TOTAL RENT FROM GAS PROPERTY	(251,646.91)	(394,051.68)	(6,939,804.97)	(5,859,326.07)
LEASE REVENUE				
4000405-Lease Revenue	(63,124.73)	(52,085.81)	(636,068.64)	(623,410.17)
TOTAL LEASE REVENUE	(63,124.73)	(52,085.81)	(636,068.64)	(623,410.17)
TRANSPORTED GAS				
4000800-Transported Gas	(1,219,904.54)	(1,248,333.47)	(13,880,253.08)	(12,805,122.44)
TOTAL TRANSPORTED GAS	(1,219,904.54)	(1,248,333.47)	(13,880,253.08)	(12,805,122.44)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(59,628.97)	(59,970.73)	(709,201.67)	(709,364.76)
4000550-LNG Other Gas Revenue	(110,885.63)	0.00	(1,135,165.43)	(1,176,038.24)
4000560-CNG Other Gas Revenue	(24,140.84)	(33,937.50)	(261,653.26)	(346,625.87)
4000570-Industrial Sales-Other Gas Revenue	(1,381,230.00)	(1,117,707.50)	(19,490,446.90)	(14,381,352.00)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(945,980.00)	(627,065.40)	(621,997.10)	(411,490.40)
TOTAL OTHER GAS REVENUE	(2,521,865.44)	(1,838,681.13)	(22,218,464.36)	(17,024,871.27)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	197,664.37	774,518.93	1,699,032.04	1,825,693.99
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	197,664.37	774,518.93	1,699,032.04	1,825,693.99
TOTAL OPERATING REVENUE	(39,391,041.43)	(35,520,011.14)	(298,904,382.68)	(236,641,467.58)
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	14,047.75	10,984.36	147,090.04	132,364.75
4018410-Operation Labor & Expenses-LNG Plant	361,746.99	113,694.61	1,827,364.95	1,655,173.83
TOTAL PRODUCTION	375,794.74	124,678.97	1,974,454.99	1,787,538.58
GAS COST				
4018040-Natural Gas-City Gate Purchases	29,130,931.89	20,999,449.85	146,208,636.48	85,312,706.15
4018045-LNG-Purchased Gas for LNG Sales	59,489.55	0.00	515,471.00	384,666.36
4018046-CNG-Purchased Gas for CNG Sales	(7,243.41)	41.72	(30,017.36)	170,698.25
4018047-Industrial-Purchased Gas for Industrial Sales	2,019,372.00	1,626,170.40	19,060,284.00	13,823,639.40
TOTAL GAS COST	31,202,550.03	22,625,661.97	165,754,374.12	99,691,710.16
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	393,119.06	311,060.47	2,545,079.92	2,436,690.49
4018710-Distribution Load Dispatching Expense	82,208.06	83,385.51	981,143.87	963,811.33
4018740-Mains & Services	538,319.36	832,737.11	4,118,862.76	4,973,887.17
4018750-Measuring & Regulating Expenses-General	49,751.19	6,246.70	142,631.86	74,045.58
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	(3,037,484.11)	394,706.67	(529,687.20)	3,761,729.39
4018790-Customer Installation Expenses	1,088,287.74	865,463.75	6,517,683.46	6,040,811.96
4018800-Other Expenses	4,121,733.63	1,341,228.58	19,409,354.87	13,754,529.59
4018810-Rents-Gas Distribution	632.10	632.10	4,028.77	4,277.10
TOTAL DISTRIBUTION	3,236,567.03	3,835,460.89	33,189,098.31	32,009,782.61
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	12,585.31	11,821.77	160,072.40	150,086.37
4019020-Meter Reading Expenses	477,851.41	419,573.27	3,138,814.33	3,479,470.69
4019030-Customer Records & Collection Expenses	1,315,234.51	1,426,714.07	10,594,272.58	9,651,329.21
TOTAL CUSTOMER ACCOUNTS	1,805,671.23	1,858,109.11	13,893,159.31	13,280,886.27

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

DECEMBER 2025

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	34,002.35	31,521.27	361,219.20	300,239.69
TOTAL SALES	34,002.35	31,521.27	361,219.20	300,239.69
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	1,080,153.25	1,599,261.08	8,669,825.22	9,068,305.61
4019210-Office Supplies & Expenses	(193,811.55)	334,415.16	3,336,380.20	3,096,724.33
4019220-Administrative Expenses-Transferred-Credit	(2,694,548.71)	(498,388.00)	(4,819,342.77)	(2,119,785.25)
4019230-Outside Services Employed	1,186,770.36	1,016,444.83	5,779,152.38	5,468,013.09
4019240-Property Insurance	81,207.49	89,337.77	1,027,633.74	1,065,430.92
4019250-Injuries & Damages	(466,145.60)	(1,540,659.00)	639,845.26	553,327.33
4019260-Employee Benefits	3,975,508.77	2,090,092.92	10,572,889.56	15,683,369.73
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(923.90)	(813,582.36)	(923.90)	(9,080,743.28)
4019300-Misc General Expenses	854,527.98	1,385,217.02	4,541,177.71	6,081,374.57
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	13,413.70	(64,254.84)	1,665,866.89	1,203,500.62
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	3,836,151.79	3,597,884.58	31,412,504.29	31,019,517.67
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	1,091,356.48	624,544.75	12,464,336.92	6,986,983.22
4019262-Pension Expense - Cash	633,597.34	511,781.98	8,239,454.24	6,649,865.76
TOTAL PENSION EXPENSE	1,724,953.82	1,136,326.73	20,703,791.16	13,636,848.98
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(289,270.90)	(662,007.29)	(3,461,091.08)	(7,261,852.02)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	510,445.05	838,972.13	6,115,177.68	9,385,420.41
TOTAL OTHER POST EMPLOYMENT BENEFITS	221,174.15	176,964.84	2,654,086.60	2,123,568.39
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	25,070.48	32,679.92	311,181.42	318,950.04
4019080-Customer Assistance Expenses	58,342.78	58,771.62	735,230.85	769,281.37
4019090-Informational & Instructional Advertising Expenses	5,400.79	4,089.87	98,581.97	51,024.99
4019100-Misc Customer Service & Informational Expenses	46,355.61	83,452.21	618,397.41	596,265.77
TOTAL CUSTOMER SERVICE & INFO	135,169.66	178,993.62	1,763,391.65	1,735,522.17
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	42,572,034.80	33,565,601.98	271,706,079.63	195,585,614.52
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	21,929.67	17,126.96	228,864.40	204,812.08
4028440-Maint-Structures & Improvements-LNG Plant	2,346.75	3,281.66	26,607.65	22,735.39
4028450-Maint-Holders-LNG Plant	19,868.12	7,591.96	176,755.80	295,360.34
4028460-Maint-Other Equipment-LNG Plant	26,970.76	(42,573.49)	281,370.50	328,686.66
TOTAL PRODUCTION	71,115.30	(14,572.91)	713,598.35	851,594.47
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	8,961.37	6,920.46	101,045.47	92,518.79
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	(1,968,323.06)	970,244.58	4,310,889.57	5,220,296.73
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	156,145.18	108,378.97	1,393,787.32	1,230,356.70
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	23,427.54	104,209.42	311,044.30	366,628.35
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	160,820.16	335,996.36	2,164,060.50	1,717,674.39
4028930-Maint-Meters & House Regulators-Dist Dept	439,228.81	22,279.64	704,869.11	323,411.40
TOTAL DISTRIBUTION	(1,179,740.00)	1,548,029.43	8,985,696.27	8,950,886.36
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	208,617.78	166,292.35	1,649,406.56	1,657,698.85
4029325-Facilities Maintenance Expense	4,155.46	8,053.38	94,674.59	110,359.95
TOTAL ADMINISTRATIVE & GENERAL	212,773.24	174,345.73	1,744,081.15	1,768,058.80

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

DECEMBER 2025

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	(895,851.46)	1,707,802.25	11,443,375.77	11,570,539.63
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	2,035,308.85	1,572,323.57	19,390,272.41	18,744,344.54
TOTAL DEPRECIATION	2,035,308.85	1,572,323.57	19,390,272.41	18,744,344.54
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	10,879.47	21,672.40	111,566.22	58,595.28
4040405-Amortization Exp-Right of Use Assets-Subscriptions	689,968.57	1,634,433.45	2,040,273.55	2,606,044.11
4050400-Amortization of Software	300,919.19	300,919.19	3,611,030.28	3,650,559.41
TOTAL AMORTIZATION	1,001,767.23	1,957,025.04	5,762,870.05	6,315,198.80
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.48	28,088.48	337,061.83	337,061.83
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	214,388.74	214,388.74
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.45	24,494.45	293,933.33	293,933.33
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	126,779.92	126,779.92
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	98,084.64	98,084.64
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	47,534.52	47,534.52
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.15	12,742.15	152,906.10	152,906.10
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	92,704.26	92,704.26
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.14	4,988.14	59,857.61	59,857.61
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	9,095.44	9,095.44
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.40	1,307.40	15,688.91	15,688.91
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	14,442.48	14,442.48
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	1,910.28	1,910.28
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	688.58	8,262.96	8,262.96
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	370.10	4,441.20	4,441.20
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	811.78	811.78	9,741.36	4,870.68
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	713.45	0.00	8,561.40	0.00
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	1,038.49	0.00	6,230.94	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	0.00	0.00	0.00	0.00
TOTAL REGULATORY DEBITS	125,654.71	123,902.77	1,501,625.92	1,481,962.90
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	(14,224,713.78)	(14,267,112.44)	831,742.47	747,616.88
4080105-Taxes-Other than Income Taxes-Transfers	16,482,706.85	15,632,452.34	16,482,706.85	15,632,452.34
TOTAL PAYMENT IN LIEU OF TAXES	2,257,993.07	1,365,339.90	17,314,449.32	16,380,069.22
4081000-Taxes-FICA	87,870.36	67,654.06	1,036,654.18	865,047.42
TOTAL FICA TAXES	87,870.36	67,654.06	1,036,654.18	865,047.42
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	5,508,594.22	5,086,245.34	45,005,871.88	43,786,622.88
TOTAL OPERATING EXPENSE	47,184,777.56	40,359,649.57	328,155,327.28	250,942,777.03
TOTAL OPERATING (INCOME) LOSS	7,793,736.13	4,839,638.43	29,250,944.60	14,301,309.45
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	(55,795.74)	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	16,321.12	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(53,123.65)	(69,732.74)	(1,237,309.11)	(1,198,104.84)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	45,926.84	466,229.90	3,424,386.60	3,629,011.55
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	(392,885.79)	(609,198.97)	(9,035,687.09)	(10,667,146.80)
4191100-Revenues from Common Transportation Equipment	0.00	0.00	0.00	0.00
4192000-Interest Income-Gas Margins	0.00	0.00	0.00	0.00
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(10,467.54)	(61,629.58)	(189,647.73)	(961,361.55)
4210110-Misc Non-Op Income - Lease Income	(10,258.68)	(12,857.04)	(151,698.36)	(154,284.48)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(70,399.54)	(59,867.59)	(721,471.63)	(726,216.95)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(207,990.02)	(207,658.62)	(363,515.94)
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	(279,845.38)	0.00	(279,845.38)	0.00
4211110-Gains from Subscription Modification	(1,293,113.90)	0.00	(1,293,113.90)	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4212105-Loss from Lease Modification	48,833.75	16,443.34	48,833.75	16,443.34
4212110-Loss from Subscription Modification	350,345.19	0.00	350,345.19	0.00
TOTAL OTHER INCOME	(1,664,988.70)	(538,602.70)	(9,332,340.90)	(10,425,175.67)
TOTAL (INCOME) LOSS	6,128,747.43	4,301,035.73	19,918,603.70	3,876,133.78

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

DECEMBER 2025

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	874.63	4,764.14	10,035.57	5,630.46
4310405-Interest Expense-Right of Use Assets-Subscriptions	45,502.05	56,041.07	45,502.05	56,041.07
TOTAL INTEREST EXPENSE-OTHER	46,376.68	60,805.21	55,537.62	61,671.53
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,614,898.49	1,613,021.44	4,216,770.97	4,222,847.72
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	1,614,898.49	1,613,021.44	4,216,770.97	4,222,847.72
NET (INCOME) LOSS BEFORE DEBT EXPENSE	7,790,022.60	5,974,862.38	24,190,912.29	8,160,653.03
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272025-Interest LTD-Revenue Bonds Series 2025	96,816.67	104,316.67	1,244,300.00	1,330,404.17
4272017-Interest LTD-Revenue Bonds Series 2017	106,645.83	113,770.83	1,358,125.00	1,439,958.33
4272020-Interest LTD-Revenue Bonds Series 2020	187,591.67	192,883.33	2,309,308.34	2,370,058.33
TOTAL INT EXP-LONG TERM DEBT	391,054.17	410,970.83	4,911,733.34	5,140,420.83
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(34,700.58)	(37,388.69)	(445,976.15)	(476,837.26)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(31,122.55)	(33,201.84)	(396,342.81)	(420,224.41)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(48,626.03)	(49,997.70)	(598,600.73)	(614,347.86)
TOTAL AMORT-DEBT DISC & EXP	(114,449.16)	(120,588.23)	(1,440,919.69)	(1,511,409.53)
TOTAL DEBT EXPENSE	276,605.01	290,382.60	3,470,813.65	3,629,011.30
NET (INCOME) LOSS AFTER DEBT EXPENSE	8,066,627.61	6,265,244.98	27,661,725.94	11,789,664.33
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,614,898.49)	(1,613,021.44)	(4,216,770.97)	(4,222,847.72)
TOTAL REVENUE FROM CIAC	(1,614,898.49)	(1,613,021.44)	(4,216,770.97)	(4,222,847.72)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,614,898.49)	(1,613,021.44)	(4,216,770.97)	(4,222,847.72)
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	6,451,729.12	4,652,223.54	23,444,954.97	7,566,816.61

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

DECEMBER 2025

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(10,129,018.28)	(9,551,156.73)	(122,556,221.48)	(125,387,382.89)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	0.00	0.00	(5,643,535.71)
4000110-Accrued Unbilled Revenues	678,013.36	721,815.49	28,875.95	(68,961.67)
TOTAL WATER SALES REVENUE	(9,451,004.92)	(8,829,341.24)	(122,527,345.53)	(131,099,880.27)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(124,142.12)	(112,540.23)	(1,469,417.17)	(1,528,204.51)
TOTAL FORFEITED DISCOUNTS	(124,142.12)	(112,540.23)	(1,469,417.17)	(1,528,204.51)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(90,772.78)	(21,905.43)	(2,061,892.46)	(1,946,801.51)
4000350-Other Revenue	(117,286.41)	(112,266.47)	(1,412,549.34)	(1,406,865.89)
TOTAL MISC SERVICE REVENUE	(208,059.19)	(134,171.90)	(3,474,441.80)	(3,353,667.40)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	6,409.70	(19,721.78)	(135,375.04)	(129,631.52)
TOTAL RENT FROM WATER PROPERTY	6,409.70	(19,721.78)	(135,375.04)	(129,631.52)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(44,073.59)	(44,326.19)	(524,192.57)	(524,313.12)
TOTAL OTHER WATER REVENUE	(44,073.59)	(44,326.19)	(524,192.57)	(524,313.12)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	(14,144.04)	976,287.60	1,052,903.67	2,018,795.17
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	(14,144.04)	976,287.60	1,052,903.67	2,018,795.17
TOTAL OPERATING REVENUE	(9,835,014.16)	(8,163,813.74)	(127,077,868.44)	(134,616,901.65)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	27,207.60	19,333.68	680,328.19	432,475.46
4016030-Misc Expense-Production-Source of Supply	238,269.37	378,769.90	678,289.00	554,762.44
4016200-Operation-Production-Pumping E&S	23,945.99	24,446.66	307,026.77	307,799.50
4016230-Fuel or Power Purchased for Pumping	301,507.92	184,695.26	10,113,458.82	9,843,009.56
4016240-Pumping Labor & Expenses	33,627.17	34,210.36	398,482.60	390,449.04
4016260-Misc Expense-Production-Pumping	244,197.27	164,909.01	2,130,575.40	1,754,419.10
4016400-Operation-Production-Water Treatment E&S	6,005.27	6,210.86	76,402.14	76,557.59
4016410-Chemicals	183,025.77	122,944.06	2,011,958.76	1,856,452.42
4016420-Operation Labor & Expenses-Production-Water Treatment	1,032,850.16	294,072.12	3,617,739.86	2,515,234.69
4016430-Misc-Production-Water Treatment	14,145.68	13,101.87	177,584.43	154,771.34
TOTAL PRODUCTION	2,104,782.20	1,242,693.78	20,191,845.97	17,885,931.14
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	108,659.59	77,080.06	1,088,730.33	841,596.33
4016610-Storage Facilities	17,859.07	9,733.99	167,714.87	130,053.28
4016620-Transmission & Distribution Lines	48,423.51	40,678.92	465,225.36	413,086.18
4016630-Meter Expenses	(114,328.67)	99,961.96	1,542,592.54	1,396,473.58
4016640-Customer Installations	489,884.51	490,346.65	3,158,843.17	3,148,133.24
4016650-Misc Expense-Transmission & Distribution	3,763,143.00	2,933,981.41	12,971,827.21	14,843,772.98
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	4,313,641.01	3,651,782.99	19,394,933.48	20,773,115.59
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	12,598.39	11,750.19	157,977.88	147,106.15
4019020-Meter Reading Expenses	356,905.80	313,994.80	2,325,611.12	2,579,656.70
4019030-Customer Records & Collection Expenses	829,531.93	1,110,036.40	7,048,604.29	6,660,460.90
TOTAL CUSTOMER ACCOUNTS	1,199,036.12	1,435,781.39	9,532,193.29	9,387,223.75
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	(62,398.19)	(68,791.28)	227,662.08	174,292.48
TOTAL SALES	(62,398.19)	(68,791.28)	227,662.08	174,292.48

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

DECEMBER 2025

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	640,939.81	862,365.63	5,724,723.26	6,061,356.90
4019210-Office Supplies & Expenses	(178,443.47)	(115,023.37)	1,561,885.15	2,040,951.32
4019220-Administrative Expenses-Transferred-Credit	(1,010,974.30)	(758,133.95)	(4,892,604.01)	(2,900,687.54)
4019230-Outside Services Employed	1,218,963.60	830,242.43	4,998,846.54	4,248,434.23
4019240-Property Insurance	58,496.86	63,401.12	737,190.76	756,970.36
4019250-Injuries & Damages	96,938.91	73,450.03	1,039,812.18	899,323.95
4019260-Employee Benefits	3,005,778.23	1,576,440.96	6,484,590.83	9,486,114.52
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(682.88)	(601,343.48)	(682.88)	(6,711,853.72)
4019300-Misc General Expenses	311,901.42	(715,541.98)	5,368,727.22	3,772,630.35
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	130,445.83	47,447.36	2,806,223.99	2,181,139.24
4019311-Rent-Summer Trees	416.04	4,103.28	10,544.42	7,960.56
TOTAL ADMINISTRATIVE & GENERAL	4,273,780.05	1,267,408.03	23,839,257.46	19,842,340.17
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	806,654.77	461,620.05	9,212,770.81	5,164,292.15
4019262-Pension Expense - Cash	468,311.08	378,273.64	6,090,031.45	4,915,118.20
TOTAL PENSION EXPENSE	1,274,965.85	839,893.69	15,302,802.26	10,079,410.35
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(213,808.90)	(489,309.72)	(2,558,197.76)	(5,367,455.89)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	377,285.47	620,109.83	4,519,913.94	6,937,049.80
TOTAL OTHER POST EMPLOYMENT BENEFITS	163,476.57	130,800.11	1,961,716.18	1,569,593.91
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	24,871.08	30,466.07	305,917.87	304,538.79
4019080-Customer Assistance Expenses	43,172.99	43,601.44	546,120.48	577,146.02
4019090-Informational & Instructional Advertising Expenses	3,526.50	2,417.25	68,982.93	31,661.33
4019100-Misc Customer Service & Informational Expenses	21,083.87	18,300.82	285,328.53	223,630.92
TOTAL CUSTOMER SERVICE & INFO	92,654.44	94,785.58	1,206,349.81	1,136,977.06
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	13,359,938.05	8,594,354.29	91,656,760.53	80,848,884.45
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	291,227.19	1,471,427.26	1,544,284.02	2,554,704.31
4026300-Maint-Production Pumping E&S	5,723.82	5,974.18	75,220.25	75,384.04
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	447,792.53	120,318.07	1,680,642.89	1,216,486.57
4026500-Maint-Production Water Treatment E&S	5,675.12	5,913.86	74,622.16	74,721.91
4026520-Maint-Water Treatment Equipment	276,536.85	163,712.45	1,670,124.70	751,993.27
TOTAL PRODUCTION	1,026,955.51	1,767,345.82	5,044,894.02	4,673,290.10
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	936,420.01	826,495.53	6,001,203.66	3,725,625.12
4026750-Maint-Services	216,418.00	1,896,851.35	1,817,225.90	3,776,486.20
4026760-Maint-Water Meters	910,939.87	384,072.50	4,340,066.14	3,969,649.25
4026770-Maint-Hydrants	81,658.88	91,255.15	847,670.11	723,759.22
4026780-Maint-Miscellaneous Plant	1,959.01	2,270.00	36,923.49	37,659.79
TOTAL DISTRIBUTION	2,147,395.77	3,200,944.53	13,043,089.30	12,233,179.58
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	205,239.77	571,960.48	(748,372.01)	4,511,172.84
4029325-Facilities Maintenance Expense	423,388.13	204,807.45	2,771,424.65	2,312,461.82
TOTAL ADMINISTRATIVE & GENERAL	628,627.90	776,767.93	2,023,052.64	6,823,634.66

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

DECEMBER 2025

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	3,802,979.18	5,745,058.28	20,111,035.96	23,730,104.34
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,112,866.54	1,031,603.10	12,599,543.33	12,014,372.78
TOTAL DEPRECIATION	1,112,866.54	1,031,603.10	12,599,543.33	12,014,372.78
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	8,041.27	16,018.73	82,461.99	43,309.53
4040405-Amortization Exp-Right of Use Assets-Subscriptions	558,559.44	1,222,395.91	1,579,549.28	1,933,789.25
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	566,600.71	1,238,414.64	1,662,011.27	1,977,098.78
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	99,373.32	99,373.32
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	22,085.76	22,085.76
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.64	6,671.64	80,059.75	80,059.75
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.26	2,819.26	33,831.07	33,831.07
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	16,603.92	16,603.92
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	8,611.97	8,611.97
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	76,168.44	76,168.44
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	63,266.05	63,266.05
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.60	4,308.60	51,703.27	51,703.27
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	22,139.72	22,139.72
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.27	280.27	3,363.42	3,363.42
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	766.32	766.32
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	1,380.84	1,380.84
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	44.77	537.24	537.24
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	130.41	1,564.92	1,564.92
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	106.43	106.43	1,277.16	638.58
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	236.29	0.00	2,835.48	0.00
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	104.56	0.00	627.36	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	0.00	0.00	0.00	0.00
TOTAL REGULATORY DEBITS	40,568.58	40,227.73	486,196.01	482,094.59
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	(4,800,000.00)	(4,700,000.00)	0.00	0.00
4080105-Taxes-Other than Income Taxes-Transfers	4,800,000.00	4,700,000.00	4,800,000.00	4,700,000.00
TOTAL PAYMENT IN LIEU OF TAXES	0.00	0.00	4,800,000.00	4,700,000.00
FICA TAXES				
4081000-Taxes-FICA	67,451.36	50,005.18	764,908.27	639,382.89
TOTAL FICA TAXES	67,451.36	50,005.18	764,908.27	639,382.89
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	1,787,487.19	2,360,250.65	20,312,658.88	19,812,949.04
TOTAL OPERATING EXPENSES	18,950,404.42	16,699,663.22	132,080,455.37	124,391,937.83
TOTAL OPERATING (INCOME) LOSS	9,115,390.26	8,535,849.48	5,002,586.93	(10,224,963.82)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	(2,190.00)	6,150.00	(28,410.00)	(45,330.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	(293,784.14)	(384,801.33)	(4,909,201.05)	(6,193,882.85)
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	(315,769.39)	(82,773.24)	(792,117.25)	(970,537.38)
4210110-Misc Non-Op Income-Lease Income	58,597.10	(26,210.32)	(205,477.80)	(246,703.35)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	17,778.65	0.00	(44,090.12)	(69,313.64)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(135,993.48)	(135,776.79)	(237,683.50)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211105-Gains from Lease Modification	(65,853.46)	0.00	(65,853.46)	0.00
4211110-Gains from Subscription Modification	(953,717.15)	0.00	(953,717.15)	0.00
4212105-Loss from Lease Modification	3,804.00	15,667.82	3,804.00	15,667.82
4212110-Loss from Subscription Modification	266,041.93	0.00	266,041.93	0.00
TOTAL OTHER INCOME	(1,285,092.46)	(607,960.55)	(6,864,797.69)	(7,747,782.90)
TOTAL (INCOME) LOSS	7,830,297.80	7,927,888.93	(1,862,210.76)	(17,972,746.72)
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	646.49	3,521.31	7,417.61	4,161.71
4310405-Interest Expense-Right of Use Assets-Subscriptions	40,781.45	43,249.23	40,781.45	43,249.23
TOTAL INTEREST EXPENSE-OTHER	41,427.94	46,770.54	48,199.06	47,410.94

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

DECEMBER 2025

DESCRIPTION	CURRENT MONTH THIS YEAR	CURRENT MONTH LAST YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE LAST YEAR
4050300-Reduction of Plant Cost Recovered through CIAC	7,053,602.75	2,198,263.15	16,240,469.44	5,185,276.26
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	7,053,602.75	2,198,263.15	16,240,469.44	5,185,276.26
NET (INCOME) LOSS BEFORE DEBT EXPENSE	14,925,328.49	10,172,922.62	14,426,457.74	(12,740,059.52)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	25,659.17	28,125.83	335,043.30	357,172.46
4272016-Interest LTD-Revenue Bonds Series 2016	50,837.50	54,325.00	648,412.50	689,162.50
4272017-Interest LTD-Revenue Bonds Series 2017	56,068.75	60,568.75	722,325.00	764,958.33
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	2,402,550.00	2,468,570.84
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	4,108,330.80	4,279,864.13
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)	(37,477.16)	(39,952.53)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(10,423.85)	(11,138.93)	(132,952.08)	(141,307.65)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(11,841.09)	(12,791.44)	(152,546.93)	(161,550.60)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(50,512.98)	(52,002.89)	(622,544.99)	(639,652.26)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	(75,648.09)	(79,079.35)	(945,521.16)	(982,463.04)
TOTAL DEBT EXPENSE	251,859.00	264,631.90	3,162,809.64	3,297,401.09
NET (INCOME) LOSS AFTER DEBT EXPENSE	15,177,187.49	10,437,554.52	17,589,267.38	(9,442,658.43)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(7,053,602.75)	(2,198,263.15)	(16,240,469.44)	(5,185,276.26)
TOTAL REVENUE FROM CIAC	(7,053,602.75)	(2,198,263.15)	(16,240,469.44)	(5,185,276.26)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(7,053,602.75)	(2,198,263.15)	(16,240,469.44)	(5,185,276.26)
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	8,123,584.74	8,239,291.37	1,348,797.94	(14,627,934.69)

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	386,490	383,098,664.07	5,274,304,411.74	49,303,765.76	698,520,586.56	101				
MLGW GREEN POWER	0	0	0.00	2	-3,696.00	146	346	2046	2346	2446
						2546	2646	2746	2846	2946
						3046	3146	3246	3346	3446
						3546	3646	3746	3846	3946
						4046	4146	4246	4346	4446
TVA GREEN POWER	0	0	0.00	7,726.00	99,116.00	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
	0	0								
GREEN POWER GENERATION			0.00	-22,864.09	-452,710.40	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.	16,606	4,086,665.00	51,518,448.00	796,003.14	9,775,266.72	331	301	303		
MFS RESI STREET LGHT FEE	0	4,795,686.00	59,256,775.00	853,137.79	10,477,440.45	336	337			
MFS COMM STREET LGHT FEE	0	1,659,573.00	20,186,825.00	280,431.86	3,336,350.32	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	141,804.00	1000.17	12,519.24	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	7,452.48	351				
ST.LTG.- OTHERS- ENERGY	8	1,031,978.00	11,952,750.00	87,346.68	1,066,723.45	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	283,007.61	3,293,480.42	355	357			
TRAF. SIG.- MFS.- ENERGY	3	164,050.00	2,124,856.00	13,885.18	177,661.86	358				
TRAF. SIG.-OTHER-ENERGY	8	118,763.00	1,687,426.00	10,052.19	142,317.63	364				
ATHLETIC LTG. - ENERGY	81	327,752.00	4,423,352.00	27,740.22	390,347.85	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	2,890.51	34,512.41	368				
INTERDEPARTMENTAL	37	6,048,149.00	90,126,403.00	653,870.72	10,637,450.71	369	2069	2369	2469	2569
						2379	2479	3169	2079	

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
DRAINAGE PUMPING	6	38,800.00	492,000.00	2,894.01	39,036.40	431 2045 2345
FACILITIES RENTAL	0	0	0.00	641,541.97	4,560,257.53	576 2676 2686 2776 2786 2876 2886 2976 3076 3176 3276 3376 3476 3576
COMMERCIAL - ANNUAL	44,141	445,405,818.01	5,738,141,834.12	52,920,931.32	739,110,472.29	2031 2331 2431 2531 2631 2341 2731 2541 2641 2741 2231 2441 2831 2841 2931 3031 3131 3231 3331 3431 3531 2041
COMMERCIAL - SEASONAL	13	5,931.00	133,168.00	1,251.86	31,886.64	2032 2332 2432
INDUSTRIAL - ANNUAL	93	231,391,639.00	2,449,639,511.00	15,757,670.40	184,002,479.71	2042 2242 2342 2442 2542 2642 2742 2452 2552 2652 2752 2842 2852 2942 3042 3142
SIGN BOARDS	137	780,438.00	9,221,931.00	88,101.30	1,131,953.82	2070 2080 2370 2470
EXPANDED MANUFACT CREDIT	0	0	0.00	-86,941.71	-1,340,810.42	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	0.00	-778,304.00	-9,664,334.56	2392 2492 2592 2692 2792 2892 2992 3092 3192 3292 3392 3492 3592 3692 3792 3892 3992 4092 4192 4292 4392 4492
DEMAND PULSE RELAY	0	0	0.00	112.00	1,383.21	7575
POWERFLEX CREDIT	0	0.00	0.00	-46,026.65	-472,683.78	3653
TOTAL ELECTRIC	447,624	1,078,965,723.07	13,713,351,494.85	120,799,847.28	1,654,914,460.54	

REV YEAR/MONTH: 2025/12-12
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

FCA

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
FCA-RESIDENTIAL	384,757	383,081,606.07	5,273,836,576.76	8,421,514.07	139,940,147.81	101
FCA-PRIVATE OUTDOOR LTG.	16,604	4,086,665.00	51,523,516.00	111,130.76	1,389,390.10	331 301 303
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	141,804.00	261.04	3,649.68	350
FCA-ST LTG-OTHERS-ENERGY	8	1,031,978.00	12,445,261.00	22,796.40	314,358.85	354
FCA-TRAF SYS-MFS- ENERGY	3	164,050.00	1,967,698.00	3,623.86	52,430.48	358
FCA-TRAF SYS-OTH-ENERGY	8	118,763.00	1,427,661.00	2,623.47	36,569.58	364
FCA-ATHLETIC LTG.-ENERGY	80	327,752.00	4,423,352.00	7,239.25	113,693.13	367
FCA INTERDEPARTMENTAL	34	6,048,149.00	90,126,403.00	130,025.17	2,345,421.51	369 2069 2369 2469 2569 2379 2479 3169 2079
FCA DRAINAGE PUMPING	4	38,800.00	492,000.00	842.87	13,167.82	431 2045 2345
FCA-COMMERCIAL-ANNUAL	42,466	487,864,796.01	5,776,995,391.12	9,485,262.02	149,270,068.22	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	8	5,931.00	133,168.00	129.24	3,508.16	2032 2332 2432
FCA-INDUSTRIAL-ANNUAL	91	231,391,639.00	2,449,615,511.00	4,671,516.43	57,010,761.95	2042 2242 2342 2442 2542 2642 2742 2452 2552 2652 2752 2842 2852 2942 3042 3142
FCA SIGN BOARDS	120	780,438.00	9,221,931.00	16,801.58	240,369.69	2070 2080 2370 2470
TOTAL FCA	444,184	1,114,952,384.07	13,672,350,272.88	22,873,766.16	350,733,536.98	

REV YEAR/MONTH: 2025/12-12
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	197,758	20,392,034.76	116,162,786.94	14,667,338.66	103,582,257.17	101	126	128		
RESIDENTIAL	99,042	12,175,200.72	71,940,884.89	8,536,707.99	61,200,044.19	301	302	326	328	335
COMMERCIAL	20,923	10,252,656.91	74,743,158.50	6,988,846.75	60,344,117.51	731				
INTERDEPARTMENTAL	12	34,295.60	205,379.56	21,095.49	136,144.85	769				
ECONOMIC DEV. CREDIT	6	90,052.44	262,813.40	43,957.77	162,639.09	830	930	1030	1230	
COMMERCIAL	330	2,906,700.33	25,235,473.09	1,573,191.05	15,429,010.71	831	931			
INDUSTRIAL	5	23,004.28	203,497.20	18,771.57	236,824.32	842				
INDUSTRIAL	16	154,719.84	1,588,626.67	85,243.39	927,756.57	942				
INTERDEPARTMENTAL	1	34,662.00	184,627.00	18,270.49	120,177.88	969				
COMMERCIAL	9	329,247.00	3,297,128.40	154,492.72	1,686,745.49	1031				
INDUSTRIAL	2	143,043.00	1,258,512.00	66,125.75	619,969.04	1042				
REGULAR GAS	318,104	46,535,616.88	295,082,887.64	32,174,041.63	244,445,686.82					

REV YEAR/MONTH: 2025/12-12
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	1,014,761.00	11,336,492.00	462,964.60	5,205,468.49	8231
G10 MARKET INDUSTRIAL	8	417,467.00	5,892,619.00	192,484.10	2,663,005.63	8242
MARKET GAS	18	1,432,228.00	17,229,111.00	655,448.70	7,868,474.12	
TOTAL REGULAR + MARKET GAS	318,122	47,967,844.88	312,311,998.64	32,829,490.33	252,314,160.94	

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	15,104,185.00	384,719,866.00	367,298.22	4,283,287.70	1531				
FIRM TRANSP: RNG	1	533,006.00	8,180,607.00	29,064.70	379,009.44	1831				
FIRM TRANSP: RNG CASHOUT	0	0.00	0.00	0.00	0.00	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0.00	0.00	31,098.77	-672,513.29	3731	3742			
ECONOMIC DEV. CREDIT	0	0.00	0.00	-43,477.98	-714,404.17	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0.00	0.00	96,626.55	145,428.01	5731	5742			
FIRM TRANS FT-1 COMM	6	659,245.00	7,179,721.00	41,800.30	465,365.31	7231				
FIRM TRANS FT-1 IND	31	25,000,645.00	343,986,778.00	630,514.54	8,288,356.53	7242				
FIRM TRANS FT-2 COMM	0	0.00	0.00	0.00	0.00	7331				
FIRM TRANS FT-2 IND	3	2,330,582.00	26,857,007.00	66,979.44	757,302.91	7342				
TRANSPORT GAS	42	43,627,663.00	770,923,979.00	1,219,904.54	12,931,832.44					
TOTAL GAS	318,164	47,967,844.88	312,311,998.64	34,049,394.87	265,245,993.38					

REV YEAR/MONTH: 2025/12-12
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

PGA

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
PGA RESIDENTIAL	192,484	20,397,301.76	116,156,831.94	1,277,602.88	14,513,105.73	101	126	128		
PGA RESIDENTIAL	98,218	12,175,282.72	71,953,874.89	765,420.70	9,102,830.00	301	302	326	328	335
PGA GEN SERV COMM	17,781	10,079,210.91	74,373,314.57	587,035.81	7,562,888.43	731				
PGA INTERDEPARTMENTAL	9	34,295.60	205,287.56	1,970.97	13,244.89	769				
PGA ECONOMIC DEV CREDIT	6	90,052.44	296,346.40	990.13	8,496.15	830	930	1030	1230	
PGA COMMERCIAL	319	2,906,700.33	25,247,267.09	98,477.45	1,762,467.68	831	931			
PGA SMALL INDUSTRIAL	5	23,004.28	203,497.20	4,792.92	48,056.99	842				
PGA LARGE INDUSTRIAL	16	154,719.84	1,588,626.67	6,278.15	84,646.19	942				
PGA INTERDEPARTMENTAL	1	34,662.00	184,627.00	941.71	17,196.42	969				
PGA LARGE COMM	9	329,247.00	3,266,245.40	1,646.26	120,393.87	1031				
PGA LARGE IND OFF-PEAK	1	143,043.00	1,258,512.00	715.22	41,144.48	1042				
TOTAL PGA	308,849	46,367,519.88	294,734,430.71	2,745,872.20	33,274,470.83					

WATER

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
WATER - FREE - PUBLIC	0	0.00	0.00	0.00	0.00	52				
WATER METERED- RES.	186,829	1,254,167.01	15,614,516.02	3,435,075.24	41,926,979.91	100				
WATER METERED- RES.	28,771	202,298.00	2,591,819.80	835,850.67	10,541,539.41	200				
WATER - FIRE PROT.-CITY	5,114	0	0.00	541,648.79	6,371,160.11	540				
INTERDEPARTMENTAL	59	3,293.00	44,548.00	9,311.06	115,687.05	569 1069	669 1169	769	869	869
WATER - FIRE PROT.-CNTY	634	0	0.00	90,051.66	1,023,232.64	640				
WATER METERED- COMM.	18,319	1,559,733.00	18,392,487.63	3,440,635.00	41,217,439.02	731				
INDUSTRIAL - CITY	36	5,430.00	89,191.00	10,536.04	166,974.59	742				
COMMERCIAL GOVMT	465	58,141.00	867,052.20	144,675.70	1,916,369.09	751	851			
WATER METERED- COMM.	986	64,998.00	909,047.40	275,151.48	3,591,151.78	831				
INDUSTRIAL - COUNTY	1	23	646.00	246.92	3,391.02	842				
WATER METERED- COMM.	8	11,503.00	139,326.69	24,677.82	306,732.22	931				
LARGE COMMERCIAL - CITY	35	414,438.00	4,297,040.00	541,669.84	5,665,593.74	1031				
LARGE INDUSTRIAL - CITY	0	0.00	37,068.00	0.00	52,462.26	1042				
LARGE COMMERCIAL - CNTY	1	0.00	66.00	29.64	670.96	1131				
WATER METERED - RES	19,833	140,488.00	1,765,360.61	597,421.80	7,416,139.90	5100 5104 5139	5101 5105 5140	5102 5106 5141	5103 5107 5144	
WATER METERED - COMM	737	45,078.00	562,921.20	182,036.62	2,240,682.14	5704 5734 5739 5769	5731 5735 5740	5732 5737 5741	5733 5738 5744	
TOTAL WATER	261,828	3,759,590.00	45,311,090.55	10,129,018.28	122,556,205.84					