



MLGW

APRIL 2025 FINANCIAL REPORT

Unaudited

Memphis
Botanic
Garden



MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

April 2025

Memphis Light, Gas and Water Division

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April 30, 2025

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Memphis Light, Gas and Water Division
Electric Division
Highlights

April 30, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 121,981,666.39	\$ 489,830,591.52	\$ 449,273,940.00	\$ 421,205,345.48
Accrued Unbilled Revenue	(4,873,580.09)	(4,066,298.64)	2,155,026.00	(4,599,181.74)
Miscellaneous Revenue	1,547,893.14	7,757,390.75	9,072,406.00	7,796,039.17
Revenue Adjustment for Uncollectibles	(652,297.63)	(2,651,226.55)	(2,205,702.00)	(1,674,320.92)
TOTAL OPERATING REVENUE	118,003,681.81	490,870,457.08	458,295,670.00	422,727,881.99
Power Cost	88,500,319.07	345,389,272.69	320,307,629.00	298,406,580.47
OPERATING MARGIN	29,503,362.74	145,481,184.39	137,988,041.00	124,321,301.52
Operations Expense	18,422,737.09	65,432,007.05	77,600,833.01	50,180,377.00
Maintenance Expense	8,852,146.29	31,332,933.65	31,659,459.31	27,350,878.15
Other Operating Expense	10,617,965.38	42,095,715.85	42,725,543.00	38,257,456.85
TOTAL OPERATING EXPENSE (excluding Power Cost)	37,892,848.76	138,860,656.55	151,985,835.32	115,788,712.00
Operating Income (Loss)	(8,389,486.02)	6,620,527.84	(13,997,794.32)	8,532,589.52
Other Income	4,976,382.70	33,252,427.06	18,542,829.00	15,938,005.42
Lease Income - Right of Use Assets	71,820.94	543,092.52	226,213.51	459,937.15
Interest Expense - Right of Use Assets	3,670.85	13,729.01	0.00	744.58
Reduction of Plant Cost Recovered Through CIAC	1,586,633.16	5,256,383.90	3,988,927.00	4,639,558.02
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(4,931,586.39)	35,145,934.51	782,321.19	20,290,229.49
Amortization of Debt Discount & Expense	(311,921.02)	(1,247,684.08)	(1,299,579.67)	(887,281.68)
Interest on Long Term Debt	1,629,062.75	6,516,251.00	6,516,232.00	3,780,658.44
Total Debt Expense	1,317,141.73	5,268,566.92	5,216,652.33	2,893,376.76
Net Income (Loss) After Debt Expense	(6,248,728.12)	29,877,367.59	(4,434,331.14)	17,396,852.73
Contributions in Aid of Construction	1,586,633.16	5,256,383.90	3,988,927.00	4,639,558.02
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(4,662,094.96)	35,133,751.49	(445,404.14)	22,036,410.75
Pension Expense - Non-Cash	2,846,540.99	10,564,511.04	0.00	5,854,963.22
Other Post Employment Benefits - Non-Cash	(752,210.44)	(3,008,841.72)	0.00	(5,971,981.65)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (2,567,764.41)	\$ 42,689,420.81	\$ (445,404.14)	\$ 21,919,392.32

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Electric metered services (all customers)	444,749	442,562 *	437,501	434,604 *
Electric total sales (MWH in thousands)	961,766	3,967,187	3,818,991	3,701,522
Average Purchased Power Cost per MWH	\$ 90.19	\$ 85.53	\$ 79.87	\$ 78.09

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	2,772	39,035	38,438	36,384
Cooling Degree Days (CDD)	1,738	1,962	873	1,628

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures (Preliminary)	\$ 13,385,304.35	\$ 45,562,207.63	19.80%	\$ 69,363,145.83

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 230,123,394.86
Cash and Investments Balance	\$ 211,836,420.84
Days of Operating Cash and Investments	49
Current Ratio	2.34
Net Working Capital	\$ 326,433,692.87
Net Utility Plant	\$ 1,435,348,510.65

Memphis Light, Gas and Water Division

Gas Division Highlights

April 30, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 20,353,335.39	\$ 146,882,011.28	\$ 123,305,000.00	\$ 101,523,323.67
Accrued Unbilled Revenue	(4,793,424.55)	(12,525,836.46)	(12,054,000.00)	(9,240,658.09)
Industrial Gas - Other Revenue	2,324,912.50	8,317,805.40	6,535,000.00	5,755,414.50
Accrued Unbilled Revenue - Other Industrial Gas	(778,607.50)	(153,567.90)	0.00	(526,622.50)
Lease Revenue	52,085.81	208,343.24	218,100.00	207,529.88
Miscellaneous Revenue	1,318,860.34	6,161,026.03	6,706,232.00	4,805,593.66
Transported Gas	1,225,250.79	4,707,865.18	3,579,000.00	3,985,719.33
Revenue Adjustment for Uncollectibles	(136,740.71)	(989,652.11)	(783,000.00)	(613,570.06)
TOTAL OPERATING REVENUE	19,565,672.07	152,607,994.66	127,506,332.00	105,896,730.39
Gas Cost	6,929,889.58	85,129,845.13	62,053,000.00	45,303,128.13
Gas Cost - Industrial (Other)	1,441,735.00	7,882,727.50	6,246,000.00	4,894,604.00
OPERATING MARGIN	11,194,047.49	59,595,422.03	59,207,332.00	55,698,998.26
Operations Expense	9,435,675.98	31,117,419.82	37,543,278.61	26,640,107.16
Maintenance Expense	1,329,731.07	3,622,878.66	6,067,107.61	3,580,860.50
Other Operating Expense	3,612,962.17	14,299,500.71	14,912,484.00	14,247,567.05
TOTAL OPERATING EXPENSE (excluding Gas Cost)	14,378,369.22	49,039,799.19	58,522,870.22	44,468,534.71
Operating Income (Loss)	(3,184,321.73)	10,555,622.84	684,461.78	11,230,463.55
Other Income	1,065,930.12	3,370,904.83	326,305.15	2,208,933.59
Lease Income - Right of Use Assets	72,757.25	287,020.86	335,456.45	294,490.99
Interest Expense - Right of Use Assets	989.49	3,517.54	0.00	285.38
Reduction of Plant Cost Recovered Through CIAC	154,625.66	452,951.30	1,232,269.88	478,363.28
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(2,201,249.51)	13,757,079.69	113,953.50	13,255,239.47
Amortization of Debt Discount & Expense	(120,588.23)	(482,352.92)	(496,962.67)	(505,753.20)
Interest on Long Term Debt	410,970.83	1,643,883.32	1,643,884.00	1,719,800.00
Total Debt Expense	290,382.60	1,161,530.40	1,146,921.33	1,214,046.80
Net Income (Loss) After Debt Expense	(2,491,632.11)	12,595,549.29	(1,032,967.84)	12,041,192.67
Contributions in Aid of Construction	154,625.66	452,951.30	1,232,269.88	478,363.28
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(2,337,006.45)	13,048,500.59	199,302.05	12,519,555.95
Pension Expense - Non-Cash	1,091,174.03	4,049,729.15	0.00	2,244,402.46
Other Post Employment Benefits - Non-Cash	(288,347.30)	(1,153,389.18)	0.00	(2,289,259.44)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (1,534,179.72)	\$ 15,944,840.56	\$ 199,302.05	\$ 12,474,698.97

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
STATISTICAL HIGHLIGHTS				
Customers:				
Gas metered services (all customers)	316,300	314,860 *	313,954	308,776 *
LNG	1	1 *	N/A	2 *
CNG (sales transactions)	333	432 *	N/A	502 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (excludes transport volumes)	2,170,245	19,188,448	18,611,400	18,071,586
LNG	10,629	10,629	232,000	107,998
CNG	1,377	9,133	16,632	10,760
Industrial Gas - Other	524,537	2,085,682	2,220,000	2,392,958
Average Purchased Gas Cost per MCF	\$ 3.64	\$ 4.37	\$ 4.02	\$ 2.48

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
WEATHER HIGHLIGHTS				
Heating Degree Days (HDD)	2,772	39,035	38,438	36,384

	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
CAPITAL EXPENDITURES HIGHLIGHTS				
Capital Expenditures (Preliminary)	\$ 1,923,859.54	\$ 9,639,330.98	12.91%	\$ 8,973,079.93

* Average metered services (all customers)

- N/A - Not applicable

Capital Expenditures - Annual Budget	\$ 74,677,012.99
Cash and Investments Balance	\$ 210,053,238.36
Days of Operating Cash and Investments	266
Current Ratio	4.69
Net Working Capital	\$ 232,074,794.88
Net Utility Plant	\$ 399,059,240.05

Memphis Light, Gas and Water Division
Water Division
Highlights

April 30, 2025

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 9,685,177.99	\$ 37,292,986.62	\$ 38,608,000.00	\$ 42,402,325.85
Accrued Unbilled Revenue	(162,764.84)	5,287.79	(462,000.00)	(402,099.71)
Miscellaneous Revenue	483,499.49	1,879,383.76	1,877,000.00	2,023,446.32
Revenue Adjustment for Uncollectibles	(91,931.19)	(353,913.94)	(428,000.00)	(442,664.87)
TOTAL OPERATING REVENUE/MARGIN	9,913,981.45	38,823,744.23	39,595,000.00	43,581,007.59
Operations Expense	7,706,807.85	26,349,009.43	30,876,224.92	21,762,423.50
Maintenance Expense	1,766,113.01	3,236,131.27	6,552,739.44	7,096,027.08
Other Operating Expense	2,060,926.67	8,114,082.33	7,406,101.00	7,571,140.66
TOTAL OPERATING EXPENSE	11,533,847.53	37,699,223.03	44,835,065.36	36,429,591.24
Operating Income (Loss)	(1,619,866.08)	1,124,521.20	(5,240,065.36)	7,151,416.35
Other Income	638,211.62	2,214,601.66	968,774.19	1,784,591.11
Lease Income - Right of Use Assets	23,973.54	150,667.76	111,660.05	133,351.05
Interest Expense - Right of Use Assets	731.39	2,599.91	0.00	210.97
Reduction of Plant Cost Recovered Through CIAC	352,633.34	1,049,076.67	4,909,982.87	1,352,633.18
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,311,045.65)	2,438,114.04	(9,069,613.99)	7,716,514.36
Amortization of Debt Discount & Expense	(79,079.37)	(316,317.48)	(315,485.67)	(328,503.16)
Interest on Long Term Debt	343,711.25	1,374,845.00	1,421,328.00	1,431,328.32
Total Debt Expense	264,631.88	1,058,527.52	1,105,842.33	1,102,825.16
Net Income (Loss) After Debt Expense	(1,575,677.53)	1,379,586.52	(10,175,456.32)	6,613,689.20
Contributions in Aid of Construction	352,633.34	1,049,076.67	4,909,982.87	1,352,633.18
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(1,223,044.19)	2,428,663.19	(5,265,473.45)	7,966,322.38
Pension Expense - Non-Cash	806,519.94	2,993,278.09	0.00	1,658,906.23
Other Post Employment Benefits - Non-Cash	(213,126.27)	(852,505.06)	0.00	(1,692,061.35)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (629,650.52)	\$ 4,569,436.22	\$ (5,265,473.45)	\$ 7,933,167.26

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)	260,421	258,327 *	258,555	252,047 *
Water total sales (CCF)	3,425,328	13,607,011	14,891,000	15,596,873

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Rainfall	14.71	24.63	20.30	18.67

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures (Preliminary)	\$ 4,244,244.87	\$ 12,986,755.98	16.74%	\$ 8,443,746.82

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 77,567,971.58
Cash and Investments Balance	\$ 96,761,098.70
Days of Operating Cash and Investments	291
Current Ratio	5.93
Net Working Capital	\$ 117,930,824.23
Net Utility Plant	\$ 429,757,764.15

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

April 30, 2025

ASSETS

	April 2025	April 2024
CURRENT ASSETS:		
Cash and cash equivalents	\$ 125,836,391.34	\$ 47,167,247.71
Investments	86,000,029.50	42,890,875.10
Restricted funds - current	107,612,276.93	45,784,101.03
Accounts receivable - MLGW services (less allowance for doubtful accounts)	115,448,596.56	129,846,130.53
Lease receivable - current	499,357.13	490,808.72
Unbilled revenues	59,927,172.22	51,408,702.30
Unrecovered purchased power cost	8,696,706.55	5,923,477.91
Inventories	131,963,108.35	121,936,481.28
Prepayment - taxes	34,768,210.64	28,686,000.00
Unamortized debt expense - current	156,842.99	101,836.43
Meter replacement - current	843,592.70	832,684.45
LED retrofit-current	415,246.93	362,497.62
Other current assets	5,767,419.89	3,106,983.77
Total current assets	<u>677,934,951.73</u>	<u>478,537,826.85</u>
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	4,869,815.54	6,484,533.54
Insurance reserves - casualties and general	25,123,324.74	24,077,160.50
Medical benefits	8,784,893.08	15,794,434.28
Customer deposits	34,488,757.02	34,951,237.29
Interest fund - revenue bonds - series 2014	0.00	422,446.12
Interest fund - revenue bonds - series 2016	526,460.51	563,471.72
Interest fund - revenue bonds - series 2017	1,157,994.10	1,238,302.99
Interest fund - revenue bonds - series 2020A	2,286,375.86	2,350,059.28
Interest fund - revenue refunding bonds - series 2020B	201,836.35	203,518.22
Interest fund - revenue bonds - series 2024	3,662,519.90	0.00
Interest fund - revenue refunding bonds - series 2024	373,667.80	0.00
Sinking fund - revenue bonds - series 2014	0.00	1,402,597.79
Sinking fund - revenue bonds - series 2016	759,935.39	725,607.52
Sinking fund - revenue bonds - series 2017	1,648,635.57	1,573,950.27
Sinking fund - revenue bonds - series 2020A	1,258,123.16	1,201,616.61
Sinking fund - revenue refunding bonds - series 2020B	192,173.82	192,580.15
Sinking fund - revenue bonds - series 2024	1,354,580.40	0.00
Sinking fund - revenue refunding bonds - series 2024	1,143,123.51	0.00
Construction fund - revenue bonds - series 2024	65,941,526.70	0.00
Total restricted funds	<u>153,773,743.45</u>	<u>91,181,516.28</u>
Less restricted funds - current	<u>(107,612,276.93)</u>	<u>(45,784,101.03)</u>
Restricted funds - non-current	<u>46,161,466.52</u>	<u>45,397,415.25</u>
Other Assets:		
Prepayment in lieu of taxes	1,582,846.26	1,597,860.73
Unamortized debt expense - long term	2,379,389.18	1,320,228.87
Lease receivable - long term	5,967,170.73	5,981,278.10
Meter replacement - long term	11,884,035.76	12,951,145.92
LED retrofit-long term	9,890,047.77	8,935,777.12
Other prepayments	27,625.00	0.00
Total other assets	<u>31,731,114.70</u>	<u>30,786,290.74</u>
UTILITY PLANT		
Electric plant in service	2,477,837,044.12	2,383,424,114.95
Non-utility plant	15,344,767.66	15,344,767.66
Total plant	<u>2,493,181,811.78</u>	<u>2,398,768,882.61</u>
Less accumulated depreciation	<u>(1,057,833,301.13)</u>	<u>(1,031,602,734.49)</u>
Total net plant	<u>1,435,348,510.65</u>	<u>1,367,166,148.12</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	21,382,937.59	13,220,954.40
Less accumulated amortization	<u>(14,457,943.06)</u>	<u>(9,329,721.16)</u>
Total net right of use assets	<u>6,924,994.53</u>	<u>3,891,233.24</u>
Total assets	<u>2,198,101,038.13</u>	<u>1,925,778,914.20</u>
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized balance of refunded debt - Series 2020B (Note D)	0.00	579,936.80
Employer pension contribution	7,394,875.54	5,958,210.26
Employer OPEB contribution - Annual Funding	5,316,742.40	264,936.60
Employer OPEB contribution - Claims Paid (Note G)	0.00	7,553,624.77
Pension liability experience	66,634,000.12	57,500,909.64
OPEB liability experience	8,334,032.20	12,102,541.18
Pension changes of assumptions	10,725,178.88	14,747,121.20
OPEB changes of assumptions	16,674,640.15	11,318,670.15
Pension investment earnings experience	104,569,300.16	143,782,787.72
OPEB investment earnings experience	39,372,761.89	54,137,547.24
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 2,457,122,569.47</u>	<u>\$ 2,233,725,199.76</u>

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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April 30, 2025

LIABILITIES

	April 2025	April 2024
CURRENT LIABILITIES:		
Accounts payable - purchased power	\$ 162,455,153.90	\$ 134,225,016.82
Accounts payable - other payables and liabilities	14,332,718.74	19,607,687.48
Accrued taxes	44,158,803.09	34,983,347.22
Accrued compensated absences - vacation (Note F)	12,222,547.59	11,423,999.45
Bonds payable	8,748,428.15	6,948,647.66
Lease liability - current	265,041.23	44,718.08
Subscriptions liability- current	1,706,289.23	1,654,036.20
Total current liabilities payable from current assets	<u>243,888,981.93</u>	<u>208,887,452.91</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	4,869,815.54	6,484,533.54
Medical benefits	(524,609.30)	8,844,664.28
Customer deposits	13,450,615.24	13,630,982.54
Bonds payable - accrued interest	8,208,854.52	4,777,798.33
Bonds payable - principal	6,356,571.85	5,096,352.34
Total current liabilities payable from restricted assets	<u>32,361,247.85</u>	<u>38,834,331.03</u>
Total current liabilities	<u>276,250,229.78</u>	<u>247,721,783.94</u>
NON-CURRENT LIABILITIES:		
Customer deposits	21,038,141.78	21,320,254.75
Accrued compensated absences - reserve for unused sick leave (Note F)	5,029,775.82	7,421,638.73
Revenue bonds - series 2014 (Note A)	0.00	19,130,000.00
Revenue bonds - series 2016 (Note B)	26,435,000.00	28,235,000.00
Revenue bonds - series 2017 (Note C)	63,380,000.00	67,285,000.00
Revenue bonds - series 2020A (Note D)	134,375,000.00	137,355,000.00
Revenue refunding bonds - series 2020B (Note D)	26,745,000.00	27,200,000.00
Revenue bonds - series 2024 (Note E)	177,270,000.00	0.00
Revenue refunding bonds - series 2024 (Note E)	14,645,000.00	0.00
Unamortized debt premium	46,104,452.15	32,118,561.18
Lease liability - long term	678,858.41	0.00
Subscription liability - long term	3,938,851.20	1,225,116.84
Net pension liability	129,619,647.94	122,692,865.59
Net OPEB liability	61,879,650.37	63,698,114.84
City of Memphis Broadband Project	1,277,695.69	0.00
Other	1,529,470.84	1,574,495.86
Total non-current liabilities	<u>713,946,544.20</u>	<u>529,256,047.79</u>
Total liabilities	<u>990,196,773.98</u>	<u>776,977,831.73</u>
DEFERRED INFLOWS OF RESOURCES		
Unamortized balance of refunded debt - Series 2024 (Note E)	112,839.15	0.00
Leases	6,025,367.67	6,765,658.26
Pension liability experience	335,992.00	839,980.00
OPEB liability experience	2,732,670.36	3,909,944.78
Pension changes of assumptions	9,029,242.82	29,039.66
OPEB changes of assumptions	39,710,106.12	54,351,561.94
Pension investment earnings experience	47,768,764.83	72,920,975.43
OPEB investment earnings experience	29,273,542.54	43,296,314.18
Total deferred inflows of resources	<u>134,988,525.49</u>	<u>182,113,474.25</u>
NET POSITION (Note H)		
Net investment in capital assets	934,048,405.97	1,046,766,951.16
Restricted	100,374,353.82	31,026,930.50
Unrestricted	297,514,510.21	196,840,012.12
Total net position	<u>1,331,937,270.00</u>	<u>1,274,633,893.78</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 2,457,122,569.47</u>	<u>\$ 2,233,725,199.76</u>

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

April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 121,981,666.39	\$ 103,966,325.86	\$ 489,830,591.52	\$ 421,205,345.48
Accrued Unbilled Revenue	(4,873,580.09)	(1,159,120.28)	(4,066,298.64)	(4,599,181.74)
Forfeited Discounts	826,265.75	762,468.37	4,157,620.84	3,770,587.61
Miscellaneous Service Revenue	350,331.36	1,559,784.46	1,619,368.69	2,926,967.21
Rent from Property	215,668.46	246,869.91	1,355,033.33	495,120.13
Other Revenue	155,627.57	153,727.27	625,367.89	603,364.22
Revenue Adjustment for Uncollectibles	(652,297.63)	(396,599.40)	(2,651,226.55)	(1,674,320.92)
TOTAL OPERATING REVENUE	118,003,681.81	105,133,456.19	490,870,457.08	422,727,881.99
OPERATING EXPENSE				
Power Cost	88,500,319.07	68,556,106.91	345,389,272.69	298,406,580.47
Distribution Expense	4,912,667.92	4,067,400.57	17,234,002.86	14,157,925.19
Transmission Expense	463,732.38	492,576.87	1,901,690.85	1,954,659.57
Customer Accounts Expense	1,866,589.82	1,594,258.16	6,121,323.58	5,077,755.88
Sales Expense	181,911.84	154,214.61	738,909.52	654,995.22
Administrative & General	6,010,649.87	4,400,151.25	19,496,102.36	15,074,623.60
Pension Expense	4,362,365.50	2,854,196.65	17,386,197.52	11,354,328.34
Other Post Employment Benefits	466,209.69	263,229.19	1,864,838.76	1,195,032.92
Customer Service & Information Expense	158,610.07	156,762.16	688,941.60	711,056.28
Total Operating Expense	106,923,056.16	82,538,896.37	410,821,279.74	348,586,957.47
MAINTENANCE EXPENSE				
Transmission Expense	281,856.75	1,010,702.60	1,179,307.56	2,531,614.75
Distribution Expense	8,042,006.87	6,875,466.56	28,581,955.37	23,330,353.21
Administrative & General	528,282.67	444,851.47	1,571,670.72	1,488,910.19
Total Maintenance Expense	8,852,146.29	8,331,020.63	31,332,933.65	27,350,878.15
OTHER OPERATING EXPENSE				
Depreciation Expense	5,549,630.31	5,298,503.75	22,050,957.22	21,097,811.96
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	366,546.51	364,034.55	953,235.97	1,457,586.36
Regulatory Debits - Amortization of Legacy Meters	105,449.11	104,085.57	421,796.44	416,342.28
Regulatory Debits - Amortization of LED Retrofit	51,905.85	45,312.21	207,623.40	181,248.84
Payment in Lieu of Taxes	4,346,026.33	3,585,750.00	17,384,105.36	14,343,000.00
FICA Taxes	198,407.27	164,646.41	1,077,997.46	761,467.41
Total Other Operating Expenses	10,617,965.38	9,562,332.49	42,095,715.85	38,257,456.85
TOTAL OPERATING EXPENSE	126,393,167.83	100,432,249.49	484,249,929.24	414,195,292.47
INCOME				
Operating Income (Loss)	(8,389,486.02)	4,701,206.70	6,620,527.84	8,532,589.52
Other Income	1,607,835.17	150,352.13	19,778,236.94	2,849,364.18
Lease Income - Right of Use Assets	71,820.94	55,279.55	543,092.52	459,937.15
Other Income - TVA Transmission Credit	3,368,547.53	3,272,160.31	13,474,190.12	13,088,641.24
Total Income (Loss)	(3,341,282.38)	8,178,998.69	40,416,047.42	24,930,532.09
Interest Expense - Right of Use Assets - Leases & Subscriptions	3,670.85	143.04	13,729.01	744.58
Reduction of Plant Cost Recovered Through CIAC	1,586,633.16	556,196.69	5,256,383.90	4,639,558.02
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(4,931,586.39)	7,622,658.96	35,145,934.51	20,290,229.49
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(311,921.02)	(221,820.42)	(1,247,684.08)	(887,281.68)
Interest on Long Term Debt	1,629,062.75	945,164.61	6,516,251.00	3,780,658.44
Total Debt Expense	1,317,141.73	723,344.19	5,268,566.92	2,893,376.76
NET INCOME				
Net Income (Loss) After Debt Expense	(6,248,728.12)	6,899,314.77	29,877,367.59	17,396,852.73
Contributions in Aid of Construction	1,586,633.16	556,196.69	5,256,383.90	4,639,558.02
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(4,662,094.96)	7,455,511.46	35,133,751.49	22,036,410.75
Pension Expense - Non-Cash	2,846,540.99	1,629,246.63	10,564,511.04	5,854,963.22
Other Post Employment Benefits - Non-Cash	(752,210.44)	(1,919,343.81)	(3,008,841.72)	(5,971,981.65)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (2,567,764.41)	\$ 7,165,414.28	\$ 42,689,420.81	\$ 21,919,392.32

Memphis Light, Gas and Water Division

Electric Division

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

April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 121,981,666.39	\$ 105,232,520.00	\$ 489,830,591.52	\$ 449,273,940.00
Accrued Unbilled Revenue	(4,873,580.09)	7,700,893.00	(4,066,298.64)	2,155,026.00
Forfeited Discounts	826,265.75	851,436.00	4,157,620.84	3,633,950.00
Miscellaneous Service Revenue	350,331.36	375,000.00	1,619,368.69	2,787,000.00
Rent from Property	215,668.46	526,864.00	1,355,033.33	2,107,456.00
Other Revenue	155,627.57	136,000.00	625,367.89	544,000.00
Revenue Adjustment for Uncollectibles	(652,297.63)	(516,797.00)	(2,651,226.55)	(2,205,702.00)
TOTAL OPERATING REVENUE	118,003,681.81	114,305,916.00	490,870,457.08	458,295,670.00
OPERATING EXPENSE				
Power Cost	88,500,319.07	83,363,127.00	345,389,272.69	320,307,629.00
Distribution Expense	4,912,667.92	5,945,815.48	17,234,002.86	24,030,566.34
Transmission Expense	463,732.38	516,121.26	1,901,690.85	2,307,177.58
Customer Accounts Expense	1,866,589.82	1,747,837.96	6,121,323.58	7,109,637.66
Sales Expense	181,911.84	186,823.92	738,909.52	823,583.83
Administrative & General	6,010,649.87	9,000,542.71	19,496,102.36	35,412,837.54
Pension Expense	4,362,365.50	1,500,978.00	17,386,197.52	6,754,399.00
Other Post Employment Benefits	466,209.69	62,706.00	1,864,838.76	249,173.00
Customer Service & Information Expense	158,610.07	205,995.16	688,941.60	913,458.04
Total Operating Expense	106,923,056.16	102,529,947.49	410,821,279.74	397,908,462.01
MAINTENANCE EXPENSE				
Transmission Expense	281,856.75	299,446.82	1,179,307.56	1,277,724.26
Distribution Expense	8,042,006.87	7,123,829.26	28,581,955.37	28,516,591.15
Administrative & General	528,282.67	469,676.40	1,571,670.72	1,865,143.90
Total Maintenance Expense	8,852,146.29	7,892,952.48	31,332,933.65	31,659,459.31
OTHER OPERATING EXPENSE				
Depreciation Expense	5,549,630.31	5,430,700.00	22,050,957.22	21,722,800.00
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	366,546.51	136,227.00	953,235.97	544,908.00
Regulatory Debits - Amortization of Legacy Meters	105,449.11	107,128.00	421,796.44	428,512.00
Regulatory Debits - Amortization of LED Retrofit	51,905.85	60,937.00	207,623.40	243,748.00
Payment in Lieu of Taxes	4,346,026.33	4,749,364.00	17,384,105.36	18,997,456.00
FICA Taxes	198,407.27	170,409.00	1,077,997.46	788,119.00
Total Other Operating Expenses	10,617,965.38	10,654,765.00	42,095,715.85	42,725,543.00
TOTAL OPERATING EXPENSE	126,393,167.83	121,077,664.97	484,249,929.24	472,293,464.32
INCOME				
Operating Income (Loss)	(8,389,486.02)	(6,771,748.97)	6,620,527.84	(13,997,794.32)
Other Income	1,607,835.17	1,462,937.00	19,778,236.94	5,412,829.00
Lease Income - Right of Use Assets	71,820.94	55,987.69	543,092.52	226,213.51
Other Income - TVA Transmission Credit	3,368,547.53	3,282,500.00	13,474,190.12	13,130,000.00
Total Income (Loss)	(3,341,282.38)	(1,970,324.28)	40,416,047.42	4,771,248.20
Interest Expense - Right of Use Assets - Leases & Subscriptions	3,670.85	0.00	13,729.01	0.00
Reduction of Plant Cost Recovered Through CIAC	1,586,633.16	465,089.00	5,256,383.90	3,988,927.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(4,931,586.39)	(2,435,413.28)	35,145,934.51	782,321.20
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(311,921.02)	(324,894.92)	(1,247,684.08)	(1,299,579.67)
Interest on Long Term Debt	1,629,062.75	1,629,058.00	6,516,251.00	6,516,232.00
Total Debt Expense	1,317,141.73	1,304,163.08	5,268,566.92	5,216,652.33
NET INCOME				
Net Income (Loss) After Debt Expense	(6,248,728.12)	(3,739,576.37)	29,877,367.59	(4,434,331.14)
Contributions in Aid of Construction	1,586,633.16	465,089.00	5,256,383.90	3,988,927.00
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	(4,662,094.96)	(3,274,487.37)	35,133,751.49	(445,404.14)
Pension Expense - Non-Cash	2,846,540.99	0.00	10,564,511.04	0.00
Other Post Employment Benefits - Non-Cash	(752,210.44)	0.00	(3,008,841.72)	0.00
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ (2,567,764.41)	\$ (3,274,487.37)	\$ 42,689,420.81	\$ (445,404.14)

April 30, 2025

REVENUES			
Operating		\$	490,870,457.08
Interest and Other Income			<u>33,795,519.58</u>
Total			524,665,976.66
Less: Operating and Maintenance Expenses			
Power Cost	345,389,272.69		
Operation	65,432,007.05		
Maintenance	<u>31,332,933.65</u>		<u>442,154,213.39</u>
Add:			
Pension Expense - Non-Cash	10,564,511.04		
Other Post Employment Benefits - Non-Cash	<u>(3,008,841.72)</u>		<u>7,555,669.32</u>
Net Revenues Available for Fund Requirements and Other Purposes			90,067,432.59

FUND REQUIREMENTS	
Debt Service	
Interest - Revenue Bonds - Series 2016	417,266.68
Interest - Revenue Bonds - Series 2017	917,816.68
Interest - Revenue Bonds - Series 2020A	1,812,466.68
Interest - Revenue Refunding Bonds - Series 2020B	160,013.44
Interest - Revenue Bonds - Series 2024	2,910,687.52
Interest - Revenue Refunding Bonds - Series 2024	298,000.00
Sinking Fund - Revenue Bonds - Series 2016	600,000.00
Sinking Fund - Revenue Bonds - Series 2017	1,301,666.67
Sinking Fund - Revenue Bonds - Series 2020A	993,333.32
Sinking Fund - Revenue Refunding Bonds - Series 2020B	151,666.67
Sinking Fund - Revenue Bonds - Series 2024	910,000.00
Sinking Fund - Revenue Refunding Bonds - Series 2024	<u>1,078,333.33</u>
Total Debt Service	11,551,250.99
Total Fund Requirements	11,551,250.99

OTHER PURPOSES	
Payment in Lieu of Taxes	17,384,105.36
FICA Taxes	1,077,997.46
Interest Expense - Right of Use Assets - Leases & Subscriptions	<u>13,729.01</u>
	<u>18,475,831.83</u>
Total Fund Requirements and Other Purposes	<u>30,027,082.82</u>
Balance - After Providing for Above Disbursements and Fund Requirements	60,040,349.77
Less: Capital Additions provided by Current Year's Net Revenue	26,126,137.54

REMAINDER - To (or From) Working Capital	\$ 33,914,212.23
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Total Capital Additions were paid from:	
Capital Additions provided by Current Year's Net Revenue	26,126,137.54
Capital Additions provided by Electric Revenue Series 2024 Bonds	19,436,070.09
Total Capital Additions	<u>45,562,207.63</u>
	<u>\$ 45,562,207.63</u>

ANNUAL CONSTRUCTION BUDGET	\$ 230,123,394.86
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TOTAL CONSTRUCTION FUNDS EXPENDED	\$ 45,562,207.63
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TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	\$ 13.385.304.35
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Memphis Light, Gas and Water Division

Electric Division Capital Expenditures (Preliminary)

April 30, 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	1,700,431	7,211,028	11,796,936	37.94%
Substation Circuit Breakers	2,473,277	727,032	1,942,325	530,952	78.53%
Substation Transformers	3,676,132	187,949	2,484,226	1,191,907	67.58%
Transmission Lines	5,018,941	20,812	235,498	4,783,443	4.69%
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	0	0	0.00%
TOTAL - SUBSTATION & TRANSMISSION	30,176,314	2,636,223	11,873,077	18,303,237	39.35%
DISTRIBUTION SYSTEM					
Apartments	601,360	44,150	350,622	250,739	58.30%
Def Cable/Trans Replace	11,052,455	432,974	1,334,709	9,717,746	12.08%
Demolition	129,850	(4,335)	114,499	15,351	88.18%
Emergency Maintenance	6,183,191	476,727	2,345,768	3,837,423	37.94%
General Power Service	4,296,961	629,489	2,233,350	2,063,612	51.98%
General Power S/D	223,964	0	6,890	217,074	3.08%
Leased Outdoor Lighting	1,551,150	192,012	787,029	764,121	50.74%
Line Reconstruction	14,202,018	69,307	584,291	13,617,727	4.11%
Duct Line Lease	57,967	0	0	57,967	0.00%
Distribution Automation	6,183,191	1,237,309	2,748,161	3,435,031	44.45%
Mobile Home Park	325,746	0	0	325,746	0.00%
Multiple-Unit Gen Power	281,927	232	77,545	204,382	27.51%
New Circuits	10,117,247	448,645	1,696,093	8,421,154	16.76%
Operations Maintenance	0	2,083	2,572	(2,572)	-100.00%
Planned Maintenance	7,342,540	801,755	3,611,632	3,730,908	49.19%
Distribution Pole Replacement	2,705,146	212,457	1,361,072	1,344,074	50.31%
ELEC - PMNI Maintenance	3,864,495	188,211	247,331	3,617,164	6.40%
Tree Trimming	7,729	0	0	7,729	0.00%
Relocate at Customer Req	1,416,232	30,015	220,537	1,195,695	15.57%
Residential S/D	1,615,475	423,788	610,050	1,005,425	37.76%
Residential Svc in S/D	1,704,902	81,032	244,505	1,460,397	14.34%
Residential Svc not S/D	3,102,776	258,554	1,250,817	1,851,960	40.31%
Shared Use Contract	386,449	0	0	386,449	0.00%
JT-Apartments	16,719	0	0	16,719	0.00%
JT-Resident S/D	3,288,436	304,231	1,323,147	1,965,289	40.24%
JT-Residential Svc in S/D	1,277,646	87,661	404,114	873,533	31.63%
Storm Restoration	0	2,874,049	3,139,349	(3,139,349)	-100.00%
Street Improvements	4,966,587	43,430	741,502	4,225,084	14.93%
Street Light Maintenance	2,898,371	493,249	1,624,699	1,273,672	56.06%
Street Lights Install	7,637,631	1,157,059	3,696,681	3,940,950	48.40%
Temporary Service	519,508	0	1,666	517,842	0.32%
Previously Capitalized items - Capacitor Banks	772,899	0	0	772,899	0.00%
Previously Capitalized Items - Transformers	11,593,484	610,799	2,456,097	9,137,387	21.19%
Previously Capitalized Items - Meters	1,542,420	140,396	222,622	1,319,798	14.43%
Contributions in Aid of Construction	(17,561,873)	(1,586,633)	(5,256,384)	(12,305,489)	29.93%
TOTAL - DISTRIBUTION SYSTEM	94,304,601	9,648,646	28,180,964	66,123,637	29.88%
GENERAL PLANT					
Purchase of Land	347,805	0	0	347,805	0.00%
Buildings/Structures	9,789,847	7,993	19,389	9,770,458	0.20%
Capital Security Automation	841,226	0	456,692	384,534	54.29%
Lab and Test	393,229	0	11,188	382,041	2.85%
Utility Monitoring	4,969,856	0	244,425	4,725,431	4.92%
Communication Equip	132,238	0	0	132,238	0.00%
Communication Towers	270,515	0	0	270,515	0.00%
Telecommunication Network	12,134,513	96,857	112,303	12,022,210	0.93%
Fleet Capital Power Operated Equipment	3,773,153	152,878	1,753,177	2,019,975	46.46%
Transportation Equipment	7,557,842	422,665	1,467,967	6,089,875	19.42%
Data Processing	13,248,099	0	0	13,248,099	0.00%
IS/IT Projects	0	436,025	2,599,157	(2,599,157)	-100.00%
Business Continuity	154,580	0	0	154,580	0.00%
Contingency Fund - General Plant	154,580	0	0	154,580	0.00%
TOTAL - GENERAL PLANT	53,767,480	1,116,417	6,664,297	47,103,183	12.39%
SUBTOTAL - ELECTRIC DIVISION	230,123,395	13,401,286	46,718,338	183,405,057	20.30%
Allowance for Late Deliveries, Delays, etc...	0	(15,982)	(1,156,130)	1,156,130	-100.00%
TOTAL - ELECTRIC DIVISION	\$ 230,123,395	\$ 13,385,304	\$ 45,562,208	184,561,187	19.80%

Memphis Light, Gas and Water Division Electric Division Statistics

April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 42,731,828.34	\$ 38,362,624.61	\$ 199,320,740.62	\$ 181,198,491.51
Commercial - General Service	59,936,562.77	51,478,901.36	223,436,283.51	195,002,416.85
Industrial	13,470,782.66	8,991,524.45	49,667,792.44	33,763,618.93
Outdoor Lighting and Traffic Signals	1,306,893.80	1,168,342.68	5,023,218.99	4,709,186.97
Street Lighting Billing	1,193,070.65	1,171,445.19	4,688,901.69	4,608,257.36
Interdepartmental	1,069,289.44	899,981.31	3,546,243.37	2,942,162.16
Green Power	(39,569.11)	(9,028.44)	(95,745.69)	(26,524.15)
Miscellaneous	3,860,700.98	4,625,384.71	12,000,547.34	6,803,775.02
Accrued Unbilled Revenue	(4,873,580.09)	(1,159,120.28)	(4,066,298.64)	(4,599,181.74)
Revenue Adjustment for Uncollectibles	(652,297.63)	(396,599.40)	(2,651,226.55)	(1,674,320.92)
TOTAL OPERATING REVENUE	\$ 118,003,681.81	\$ 105,133,456.19	\$ 490,870,457.08	\$ 422,727,881.99
CUSTOMERS				
Residential	383,850	381,046	382,749	375,800
Commercial - General Service	44,095	42,767	43,194	42,549
Industrial	95	82	91	82
Outdoor Lighting and Traffic Signals	16,672	16,392	16,493	16,140
Interdepartmental	37	33	35	33
Total Customers	444,749	440,320	442,562	434,604
KWH SALES (THOUSANDS)				
Residential	304,740	314,673	1,484,236	1,463,997
Commercial - General Service	448,053	422,781	1,711,305	1,628,571
Industrial	186,949	139,019	690,017	530,957
Outdoor Lighting and Traffic Signals	6,332	6,291	24,363	25,739
Street Lighting Billing	6,829	6,686	26,765	26,143
Interdepartmental	8,863	8,025	30,501	26,115
Total KWH Sales (Thousands)	961,766	897,475	3,967,187	3,701,522
OPERATING REVENUE/CUSTOMER				
Residential	\$ 111.32	\$ 100.68	\$ 520.76	\$ 482.17
Commercial - General Service	1,359.26	1,203.71	5,172.85	4,583.01
Industrial	141,797.71	109,652.74	545,799.92	411,751.45
Outdoor Lighting and Traffic Signals	78.39	71.28	304.57	291.77
Interdepartmental	28,899.71	27,272.16	101,321.24	89,156.43
OPERATING REVENUE/KWH				
Residential	\$ 0.140	\$ 0.122	\$ 0.134	\$ 0.124
Commercial - General Service	0.134	0.122	0.131	0.120
Industrial	0.072	0.065	0.072	0.064
Outdoor Lighting and Traffic Signals	0.206	0.186	0.206	0.183
Street Lighting Billing	0.175	0.175	0.175	0.176
Interdepartmental	0.121	0.112	0.116	0.113
KWH/CUSTOMER				
Residential	793.90	825.81	3,877.83	3,895.68
Commercial - General Service	10,161.08	9,885.68	39,619.04	38,275.19
Industrial	1,967,884.21	1,695,353.66	7,582,604.40	6,475,085.37
Outdoor Lighting and Traffic Signals	379.80	383.78	1,477.17	1,594.73
Interdepartmental	239,540.54	243,181.82	871,457.14	791,363.64

Memphis Light, Gas and Water Division Electric Division Statistics

April 30, 2025

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	739,529,326	\$ 94,019,979.48	3,038,264,847	\$ 376,592,998.12
Incorporated Towns				
Arlington	13,385,901	1,712,432.27	49,085,211	6,216,975.91
Bartlett	35,040,883	4,929,599.17	145,380,817	19,869,779.36
Collierville	43,878,827	5,809,594.98	170,775,695	22,292,102.50
Germantown	32,024,677	4,362,971.49	138,745,141	18,387,728.40
Lakeland	7,167,572	1,000,740.96	32,023,957	4,225,873.87
Millington	8,984,606	1,276,034.90	40,988,829	5,598,463.37
Other Rural Areas	81,754,184	9,765,908.65	351,922,568	41,752,834.19
Accrued Unbilled Revenues		(4,873,580.09)		(4,066,298.64)
TOTAL OPERATING REVENUE	961,765,976	\$ 118,003,681.81	3,967,187,065	\$ 490,870,457.08

<p align="center">Memphis Light, Gas, and Water Division</p> <p align="center">Electric Division</p> <p align="center">Purchased Power Statistics</p>
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April 30, 2025

SYSTEM ENERGY AND DEMAND CHARGES	ENERGY	DEMAND	TOTAL	YEAR TO DATE
MLGW System (Residential, Commercial and Lighting)	\$ 27,536,391.28	\$ 21,112,150.91	\$ 48,648,542.19	\$ 194,031,258.91
Grid Access Charge	5,338,239.87	0.00	5,338,239.87	21,352,959.48
TDGSA Class (Time of Use Rates)	1,175.20	6,950.52	8,125.72	59,649.37
TDMSA Class (Time of Use Rates)	62,821.82	80,424.92	143,246.74	557,850.98
GSB Class (Time of Use Rates)	608,523.78	720,451.24	1,328,975.02	5,297,542.41
MSB Class (Time of Use Rates)	967,361.49	997,661.64	1,965,023.13	7,974,375.63
GSC Class (Time of Use Rates)	208,994.61	298,264.34	507,258.95	1,863,966.42
MSC Class (Time of Use Rates)	492,552.65	512,124.18	1,004,676.83	4,284,794.37
MSD Class (Time of Use Rates)	1,421,970.91	1,496,405.16	2,918,376.07	11,648,302.11
Fuel Cost Adjustment	27,646,733.14	0.00	27,646,733.14	103,422,898.91
TOTAL ENERGY AND DEMAND CHARGES	\$ 64,284,764.75	\$ 25,224,432.91	\$ 89,509,197.66	\$ 350,493,598.59
OTHER CHARGES				
Green Power	\$ (23,581.32)	\$ 0.00	\$ (23,581.32)	\$ (32,657.70)
Hydro Credit	(177,136.91)	0.00	(177,136.91)	(1,781,278.64)
Valley Investment Initiative Credit	(781,235.00)	0.00	(781,235.00)	(3,324,469.92)
Small Manufacturing Credit	(109,946.84)	0.00	(109,946.84)	(431,014.76)
Interruptible Surcharge Credit-PowerFlex	(46,442.60)	0.00	(46,442.60)	(112,266.04)
Delivery Point Charges	95,500.00	0.00	95,500.00	382,000.00
TVA Administration/Access/Transaction Charges	14,700.00	0.00	14,700.00	58,800.00
Miscellaneous Charges	19,264.08	0.00	19,264.08	136,561.16
TOTAL OTHER CHARGES	\$ (1,008,878.59)	\$ 0.00	\$ (1,008,878.59)	\$ (5,104,325.90)
POWER COST	\$ 63,275,886.16	\$ 25,224,432.91	\$ 88,500,319.07	\$ 345,389,272.69
Transmission Rental Credit	(3,368,547.53)	0.00	(3,368,547.53)	(13,474,190.12)
Praxair Margin Assurance Credit	(7,786.00)	0.00	(7,786.00)	(30,094.00)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(23,302.20)
TVA INVOICE AMOUNT	\$ 59,893,727.08	\$ 25,224,432.91	\$ 85,118,159.99	\$ 331,861,686.37

	Increase (Decrease)		
SYSTEM STATISTICS (KWH)	April-25	Last Year	Year to Date
Total Energy Purchased	981,897,797	66,294,995	4,040,856,895
Less Substation Use	609,000	0	2,436,000
Net Energy to System	981,288,797	66,294,995	4,038,420,895
Energy Sales	961,765,976	85,809,882	3,967,187,064
Unaccounted For	19,522,821	(19,514,887)	71,233,831
Unaccounted For or Loss	1.99%	-2.28%	1.76%
Average Hours Use	1,363,747	92,076	1,391,480
System Max. Simultaneous Demand	2,129,975	186,997	2,129,975
Load Factor	64.03%	-1.42%	
POWER COST	\$ 88,500,319.07	\$ 19,944,212.16	\$ 345,389,272.69
Cost per KWH Sold	\$0.0920	\$0.0138	\$0.0871

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

SALES MWH

	% CHANGE					% CHANGE		
	2024	2025	2025	2025	2025	2024	2025	2025
	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD	ACTUAL	ACTUAL	from
				2024				2024
Jan	1,027,777	1,031,346	1,068,847	4.0%	3.6%	1,124,066	1,147,885	2.1%
Feb	911,391	993,949	1,020,227	11.9%	2.6%	888,076	962,862	8.4%
Mar	864,879	878,295	916,348	6.0%	4.3%	895,991	948,211	5.8%
Apr	897,475	915,401	961,766	7.2%	5.1%	915,603	981,898	7.2%
May	984,519	1,056,220				1,151,049		
Jun	1,231,059	1,279,562				1,363,948		
Jul	1,310,742	1,462,016				1,477,418		
Aug	1,486,413	1,490,972				1,483,108		
Sep	1,323,146	1,418,135				1,134,914		
Oct	1,054,335	1,132,870				1,001,577		
Nov	923,597	987,082				921,485		
Dec	958,667	998,892				1,023,148		
Total	12,974,000	13,644,740	3,967,188			13,380,383	4,040,856	
Total YTD	3,701,522	3,818,991	3,967,188	7.2%	3.9%	3,823,736	4,040,856	5.7%

DEMAND MW**LOAD FACTOR**

	% CHANGE				
	2024	2025	2025	2024	2025
	ACTUAL	ACTUAL	from	ACTUAL	ACTUAL
			2024		
Jan	2,077.9	2,027.2	-2.4%	0.727	0.761
Feb	1,638.1	2,039.0	24.5%	0.779	0.703
Mar	1,507.6	1,594.3	5.8%	0.799	0.799
Apr	1,943.0	2,130.0	9.6%	0.655	0.640
May	2,346.6			0.659	
Jun	3,017.9			0.628	
Jul	2,994.7			0.663	
Aug	2,962.5			0.673	
Sep	2,450.7			0.643	
Oct	2,211.6			0.609	
Nov	1,668.3			0.767	
Dec	1,804.7			0.762	
Max Demand	3,017.9	2,130.0			

Memphis Light, Gas and Water Division

April 30, 2025

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Memphis Light, Gas and Water Division

April 30, 2025

**GAS
DIVISION**

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

April 30, 2025

ASSETS

	April 2025	April 2024
CURRENT ASSETS:		
Cash and cash equivalents	\$ 126,403,566.03	\$ 105,849,318.06
Investments	83,649,672.33	96,004,039.35
Derivative financial instruments	0.00	1,787,184.00
Restricted funds - current	14,636,344.42	30,759,235.54
Accrued interest receivable	184,403.11	214,922.77
Accounts receivable - MLGW services (less allowance for doubtful accounts)	25,693,656.88	25,853,850.08
Accounts receivable - billing on behalf of other entities	16,055,502.88	14,217,749.78
Accounts receivable - Other Industrial Gas	2,324,912.50	999,003.28
Lease receivable - current	507,107.80	491,709.36
Unbilled revenues	5,124,807.26	4,243,884.95
Unbilled revenues - Other Industrial Gas	1,551,645.00	767,100.00
Gas stored - LNG	2,548,726.33	1,891,582.48
Inventories	18,101,670.04	17,686,011.46
Prepayment - taxes	9,345,604.57	11,210,664.00
Prepayment - insurance	426,495.88	404,428.93
Prepayment - City of Memphis pavement replacement permits	60,545.00	1,838,250.00
Unamortized debt expense - current	48,001.82	50,480.97
Meter replacement - current	996,929.89	984,728.02
Other current assets	1,895,493.24	3,952,946.08
Total current assets	<u>309,555,084.98</u>	<u>319,207,089.11</u>
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	4,793,211.48	5,607,886.82
Insurance reserves - casualties and general	11,299,707.01	10,802,952.93
Medical benefits	4,007,144.22	7,204,478.80
Customer deposits	5,635,443.90	6,461,017.45
Interest fund - revenue bonds - Series 2016	526,460.51	563,471.73
Interest fund - revenue bonds - Series 2017	574,152.61	609,454.75
Interest fund - revenue bonds - Series 2020	973,267.74	1,000,398.79
Sinking fund - revenue bonds - Series 2016	759,935.39	725,607.52
Sinking fund - revenue bonds - Series 2017	721,941.41	689,667.70
Sinking fund - revenue bonds - Series 2020	536,178.75	511,946.39
Construction fund-revenue bonds - Series 2020	0.00	11,776,117.57
Total restricted funds	29,827,443.02	45,953,000.45
Less restricted funds - current	(14,636,344.42)	(30,759,235.54)
Restricted funds - non-current	<u>15,191,098.60</u>	<u>15,193,764.91</u>
Other assets:		
Prepayment in lieu of taxes	35,977.27	36,341.78
Unamortized debt expense - long term	628,102.96	700,267.30
Lease receivable - long term	18,381,910.39	18,705,899.71
Meter replacement - long term	15,779,834.41	17,031,506.52
Total other assets	<u>34,825,825.03</u>	<u>36,474,015.31</u>
UTILITY PLANT		
Gas plant in service	858,380,952.68	831,799,994.65
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
Total plant	858,793,451.58	832,212,493.55
Less accumulated depreciation & amortization	(459,734,211.53)	(439,469,537.16)
Total net plant	<u>399,059,240.05</u>	<u>392,742,956.39</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	8,860,321.79	5,496,480.72
Less accumulated amortization	(6,163,570.07)	(3,865,312.90)
Total net right of use assets	<u>2,696,751.72</u>	<u>1,631,167.82</u>
TOTAL ASSETS	<u>761,328,000.38</u>	<u>765,248,993.54</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	2,834,702.27	2,283,980.59
Employer OPEB contribution - Annual Funding	2,038,084.56	101,559.01
Employer OPEB contribution - Claims Paid (Note G)	0.00	2,895,556.16
Pension liability experience	25,543,033.14	22,042,015.28
OPEB liability experience	3,194,712.14	4,639,307.34
Pension changes of assumptions	4,111,318.89	5,653,063.41
OPEB changes of assumptions	6,391,945.34	4,338,823.58
Pension investment earnings experience	40,084,898.53	55,116,735.37
OPEB investment earnings experience	15,092,892.07	20,752,726.47
Accumulated decrease in fair value of hedging derivative	88,140.00	0.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 860,707,727.32</u>	<u>\$ 883,072,760.75</u>

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

April 30, 2025

LIABILITIES

	April 2025	April 2024
CURRENT LIABILITIES:		
Accounts payable - purchased gas	\$ 23,129,964.42	\$ 12,817,793.36
Accounts payable - other payables and liabilities	7,424,481.30	6,914,410.58
Accounts payable - billing on behalf of other entities	12,816,907.41	10,363,791.87
Accrued taxes	11,249,772.41	11,601,505.54
Accrued compensated absences - vacation (Note F)	4,680,522.84	4,339,626.68
Derivative financial instruments	88,140.00	0.00
Bonds payable	2,761,944.45	2,627,778.39
Lease liability - current	73,510.54	17,141.92
Subscription liability - current	618,702.31	709,670.44
Total current liabilities payable from current assets	<u>62,843,945.68</u>	<u>49,391,718.78</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	4,793,211.48	5,607,886.82
Medical benefits	(239,295.47)	4,034,408.24
Customer deposits	1,744,052.31	2,070,205.47
Bonds payable - accrued interest	2,073,880.86	2,173,325.27
Bonds payable - principal	2,018,055.55	1,927,221.61
Total current liabilities payable from restricted assets	<u>10,389,904.73</u>	<u>15,813,047.41</u>
Total current liabilities	<u>73,233,850.41</u>	<u>65,204,766.19</u>
NON-CURRENT LIABILITIES:		
Customer deposits	3,891,391.59	4,390,811.98
LNG deposits	25,000.00	25,000.00
Accrued compensated absences - reserve for unused sick leave (Note F)	2,223,130.09	3,146,570.92
Revenue bonds- series 2016 (Note B)	26,435,000.00	28,235,000.00
Revenue bonds- series 2017 (Note C)	28,335,000.00	30,045,000.00
Revenue bonds- series 2020 (Note D)	57,200,000.00	58,470,000.00
Unamortized debt premium	14,978,611.20	16,541,263.94
Lease liability - long term	173,998.02	0.00
Subscription liability - long term	1,695,771.41	469,628.10
Net pension liability	49,687,531.90	47,032,265.26
Net OPEB liability	23,720,532.54	24,417,610.65
Other	503,352.01	250,489.51
Total non-current liabilities	<u>208,869,318.76</u>	<u>213,023,640.36</u>
Total liabilities	<u>282,103,169.17</u>	<u>278,228,406.55</u>
DEFERRED INFLOWS OF RESOURCES		
Leases	17,586,763.52	18,311,592.79
Pension liability experience	128,796.72	321,992.16
OPEB liability experience	1,047,523.77	1,498,812.29
Pension changes of assumptions	3,461,209.77	11,131.83
OPEB changes of assumptions	15,222,207.59	20,834,765.61
Pension investment earnings experience	18,311,359.45	27,953,040.23
OPEB investment earnings experience	11,221,524.47	16,596,920.40
Accumulated increase in fair value of hedging derivatives	0.00	1,787,184.00
Total deferred inflows of resources	<u>66,979,385.29</u>	<u>87,315,439.31</u>
NET POSITION (Note H)		
Net investment in capital assets	268,141,503.07	256,082,168.08
Restricted	15,521,146.70	25,724,141.06
Unrestricted	227,962,523.09	235,722,605.75
Total net position	<u>511,625,172.86</u>	<u>517,528,914.89</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 860,707,727.32</u>	<u>\$ 883,072,760.75</u>

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

April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 20,353,335.39	\$ 15,091,778.14	\$ 146,882,011.28	\$ 101,523,323.67
Accrued Unbilled Revenue	(4,793,424.55)	(3,048,169.73)	(12,525,836.46)	(9,240,658.09)
Industrial Gas - Other Revenue	2,324,912.50	935,940.00	8,317,805.40	5,755,414.50
Accrued Unbilled Revenue - Other Industrial Gas	(778,607.50)	(168,840.00)	(153,567.90)	(526,622.50)
Forfeited Discounts	318,150.16	275,635.22	1,967,151.60	1,476,729.34
Miscellaneous Service Revenue	293,000.63	187,815.89	863,467.27	693,454.62
Rent from Property	541,044.31	547,534.50	2,894,678.85	1,556,932.28
Lease Revenue	52,085.81	51,882.47	208,343.24	207,529.88
Transported Gas	1,225,250.79	979,014.25	4,707,865.18	3,985,719.33
Liquefied Natural Gas (LNG)	90,764.60	104,522.15	90,764.60	742,736.72
Compressed Natural Gas (CNG)	16,243.40	22,354.79	105,239.31	104,451.10
Other Revenue	59,657.24	58,928.78	239,724.40	231,289.60
Revenue Adjustment for Uncollectibles	(136,740.71)	(64,234.32)	(989,652.11)	(613,570.06)
TOTAL OPERATING REVENUE	19,565,672.07	14,974,162.14	152,607,994.66	105,896,730.39
OPERATING EXPENSE				
Production Expense	138,568.04	118,318.73	587,033.41	659,212.98
Gas Cost	6,929,889.58	3,504,385.16	85,129,845.13	45,303,128.13
Gas Cost - Industrial (Other)	1,441,735.00	694,950.00	7,882,727.50	4,894,604.00
Distribution Expense	2,731,775.24	2,554,135.66	8,603,030.43	8,148,968.87
Customer Accounts Expense	1,359,631.33	1,338,659.40	4,394,956.53	3,645,515.11
Sales Expense	29,414.51	25,305.89	122,532.10	104,698.54
Administrative & General	3,103,711.84	2,594,416.84	9,074,436.87	8,271,130.69
Pension Expense	1,725,064.27	1,136,796.35	6,902,434.39	4,544,136.97
Other Post Employment Benefits	221,173.85	176,963.94	884,695.40	707,855.76
Customer Service & Information Expense	126,336.90	123,560.36	548,300.69	558,588.24
Total Operating Expense	17,807,300.56	12,267,492.33	124,129,992.45	76,837,839.29
MAINTENANCE EXPENSE				
Production Expense	36,449.39	21,454.77	135,698.22	406,921.98
Distribution Expense	1,135,344.95	632,799.01	3,007,886.36	2,695,168.80
Administrative & General	157,936.73	135,214.94	479,294.08	478,769.72
Total Maintenance Expense	1,329,731.07	789,468.72	3,622,878.66	3,580,860.50
OTHER OPERATING EXPENSE				
Depreciation Expense	1,575,096.36	1,560,483.67	6,296,647.02	6,213,348.52
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	468,424.70	401,135.59	1,615,408.41	1,644,626.61
Regulatory Debits - Amortization of Legacy Meters	124,616.24	123,091.01	498,465.00	492,364.08
Payment in Lieu of Taxes	1,368,768.75	1,401,333.00	5,475,075.00	5,605,332.00
FICA Taxes	76,056.12	63,114.46	413,905.28	291,895.84
Total Other Operating Expenses	3,612,962.17	3,549,157.73	14,299,500.71	14,247,567.05
TOTAL OPERATING EXPENSE	22,749,993.80	16,606,118.78	142,052,371.82	94,666,266.84
INCOME				
Operating Income (Loss)	(3,184,321.73)	(1,631,956.64)	10,555,622.84	11,230,463.55
Other Income	1,065,930.12	133,862.38	3,370,904.83	2,208,933.59
Lease Income - Right of Use Assets	72,757.25	74,167.16	287,020.86	294,490.99
Total Income (Loss)	(2,045,634.36)	(1,423,927.10)	14,213,548.53	13,733,888.13
Interest Expense - Right of Use Assets - Leases & Subscriptions	989.49	54.83	3,517.54	285.38
Reduction of Plant Cost Recovered Through CIAC	154,625.66	119,037.34	452,951.30	478,363.28
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(2,201,249.51)	(1,543,019.27)	13,757,079.69	13,255,239.47
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(120,588.23)	(126,438.30)	(482,352.92)	(505,753.20)
Interest on Long Term Debt	410,970.83	429,950.00	1,643,883.32	1,719,800.00
Total Debt Expense	290,382.60	303,511.70	1,161,530.40	1,214,046.80
NET INCOME				
Net Income (Loss) After Debt Expense	(2,491,632.11)	(1,846,530.97)	12,595,549.29	12,041,192.67
Contributions in Aid of Construction	154,625.66	119,037.34	452,951.30	478,363.28
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(2,337,006.45)	(1,727,493.63)	13,048,500.59	12,519,555.95
Pension Expense - Non-Cash	1,091,174.03	624,544.52	4,049,729.15	2,244,402.46
Other Post Employment Benefits - Non-Cash	(288,347.30)	(735,748.41)	(1,153,389.18)	(2,289,259.44)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (1,534,179.72)	\$ (1,838,697.52)	\$ 15,944,840.56	\$ 12,474,698.97

Memphis Light, Gas and Water Division

Gas Division

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

April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 20,353,335.39	\$ 18,184,000.00	\$ 146,882,011.28	\$ 123,305,000.00
Accrued Unbilled Revenue	(4,793,424.55)	(3,999,000.00)	(12,525,836.46)	(12,054,000.00)
Industrial Gas - Other Revenue	2,324,912.50	1,633,000.00	8,317,805.40	6,535,000.00
Accrued Unbilled Revenue - Other Industrial Gas	(778,607.50)	0.00	(153,567.90)	0.00
Forfeited Discounts	318,150.16	359,000.00	1,967,151.60	1,833,000.00
Miscellaneous Service Revenue	293,000.63	174,000.00	863,467.27	694,000.00
Rent from Property	541,044.31	547,808.00	2,894,678.85	2,191,232.00
Lease Revenue	52,085.81	54,525.00	208,343.24	218,100.00
Transported Gas	1,225,250.79	900,000.00	4,707,865.18	3,579,000.00
Liquefied Natural Gas (LNG)	90,764.60	402,000.00	90,764.60	1,608,000.00
Compressed Natural Gas (CNG)	16,243.40	43,000.00	105,239.31	172,000.00
Other Revenue	59,657.24	52,000.00	239,724.40	208,000.00
Revenue Adjustment for Uncollectibles	(136,740.71)	(230,000.00)	(989,652.11)	(783,000.00)
TOTAL OPERATING REVENUE	19,565,672.07	18,120,333.00	152,607,994.66	127,506,332.00
OPERATING EXPENSE				
Production Expense	138,568.04	148,325.04	587,033.41	641,086.03
Gas Cost	6,929,889.58	7,518,000.00	85,129,845.13	62,053,000.00
Gas Cost - Industrial (Other)	1,441,735.00	1,561,000.00	7,882,727.50	6,246,000.00
Distribution Expense	2,731,775.24	3,010,395.43	8,603,030.43	12,220,947.97
Customer Accounts Expense	1,359,631.33	1,277,643.49	4,394,956.53	5,280,319.33
Sales Expense	29,414.51	33,376.80	122,532.10	141,818.82
Administrative & General	3,103,711.84	4,125,355.38	9,074,436.87	15,721,440.91
Pension Expense	1,725,064.27	627,681.00	6,902,434.39	2,824,564.00
Other Post Employment Benefits	221,173.85	26,222.00	884,695.40	104,194.00
Customer Service & Information Expense	126,336.90	138,858.74	548,300.69	608,907.56
Total Operating Expense	17,807,300.56	18,466,857.86	124,129,992.45	105,842,278.61
MAINTENANCE EXPENSE				
Production Expense	36,449.39	540,262.18	135,698.22	1,925,608.62
Distribution Expense	1,135,344.95	850,686.64	3,007,886.36	3,493,975.59
Administrative & General	157,936.73	151,376.19	479,294.08	647,523.40
Total Maintenance Expense	1,329,731.07	1,542,325.01	3,622,878.66	6,067,107.61
OTHER OPERATING EXPENSE				
Depreciation Expense	1,575,096.36	1,534,918.00	6,296,647.02	6,139,672.00
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	468,424.70	307,507.00	1,615,408.41	1,230,028.00
Regulatory Debits - Amortization of Legacy Meters	124,616.24	126,497.00	498,465.00	505,988.00
Payment in Lieu of Taxes	1,368,768.75	1,683,671.00	5,475,075.00	6,734,684.00
FICA Taxes	76,056.12	65,323.00	413,905.28	302,112.00
Total Other Operating Expenses	3,612,962.17	3,717,916.00	14,299,500.71	14,912,484.00
TOTAL OPERATING EXPENSE	22,749,993.80	23,727,098.87	142,052,371.82	126,821,870.22
INCOME				
Operating Income (Loss)	(3,184,321.73)	(5,606,765.87)	10,555,622.84	684,461.78
Other Income	1,065,930.12	3,013.26	3,370,904.83	326,305.15
Lease Income - Right of Use Assets	72,757.25	83,585.15	287,020.86	335,456.45
Total Income (Loss)	(2,045,634.36)	(5,520,167.46)	14,213,548.53	1,346,223.38
Interest Expense - Right of Use Assets - Leases & Subscriptions	989.49	0.00	3,517.54	0.00
Reduction of Plant Cost Recovered Through CIAC	154,625.66	49,558.31	452,951.30	1,232,269.88
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(2,201,249.51)	(5,569,725.77)	13,757,079.69	113,953.50
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(120,588.23)	(124,240.67)	(482,352.92)	(496,962.67)
Interest on Long Term Debt	410,970.83	410,971.00	1,643,883.32	1,643,884.00
Total Debt Expense	290,382.60	286,730.33	1,161,530.40	1,146,921.33
NET INCOME				
Net Income (Loss) After Debt Expense	(2,491,632.11)	(5,856,456.10)	12,595,549.29	(1,032,967.84)
Contributions in Aid of Construction	154,625.66	49,558.31	452,951.30	1,232,269.88
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(2,337,006.45)	(5,806,897.79)	13,048,500.59	199,302.05
Pension Expense - Non-Cash	1,091,174.03	0.00	4,049,729.15	0.00
Other Post Employment Benefits - Non-Cash	(288,347.30)	0.00	(1,153,389.18)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (1,534,179.72)	\$ (5,806,897.79)	\$ 15,944,840.56	\$ 199,302.05

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

April 30, 2025

REVENUES

Operating		\$ 144,443,757.16
Industrial Gas - Other Revenue		8,164,237.50
Interest and Other Income		<u>3,657,925.69</u>
Total		156,265,920.35
Less: Operating and Maintenance Expenses		
Gas Cost	85,129,845.13	
Gas Cost - Industrial (Other)	7,882,727.50	
Production	722,731.63	
Operation	30,530,386.41	
Maintenance	<u>3,487,180.44</u>	<u>127,752,871.11</u>
Add:		
Pension Expense - Non-Cash	4,049,729.15	
Other Post Employment Benefits - Non-Cash	<u>(1,153,389.18)</u>	<u>2,896,339.97</u>
Net Revenues Available for Fund Requirements and Other Purposes		31,409,389.21

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2016	417,266.68	
Interest - Revenue Bonds - Series 2017	455,083.32	
Interest - Revenue Bonds - Series 2020	771,533.32	
Sinking Fund - Revenue Bonds - Series 2016	600,000.00	
Sinking Fund - Revenue Bonds - Series 2017	570,000.00	
Sinking Fund - Revenue Bonds - Series 2020	<u>423,333.33</u>	
Total Debt Service	3,237,216.65	
Total Fund Requirements		3,237,216.65

OTHER PURPOSES

Payment in Lieu of Taxes	5,475,075.00	
FICA Taxes	413,905.28	
Interest Expense - Right of Use Assets - Leases & Subscriptions	<u>3,517.54</u>	<u>5,892,497.82</u>
Total Fund Requirements and Other Purposes		<u>9,129,714.47</u>
Balance - After Providing for Above Disbursements and Fund Requirements		22,279,674.74
Less: Capital Additions Provided by Current Year's Net Revenue		9,639,330.98

REMAINDER - To (or From) Working Capital

<u><u>\$ 12,640,343.76</u></u>

Total Capital Additions were paid from:

Capital Additions provided by Current Year's Net Revenue	<u>9,639,330.98</u>	
Total Capital Additions		<u>9,639,330.98</u>
		<u><u>\$ 9,639,330.98</u></u>

ANNUAL CONSTRUCTION BUDGET

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

TOTAL CONSTRUCTION FUNDS EXPENDED	<u><u>\$ 9,639,330.98</u></u>
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TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	<u><u>\$ 1,923,859.54</u></u>
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Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures (Preliminary)

April 30, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
LNG - Processing Facilities	\$ 797,891	\$ 0	\$ 18	\$ 797,872	0.00%
TOTAL PRODUCTION SYSTEM	797,891	0	18	797,872	0.00%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	70,874	0	0	70,874	0.00%
Demolition	16,418	(113,331)	(72,879)	89,296	-443.91%
Emergency Maintenance	1,374,716	75,515	428,063	946,654	31.14%
Gas Main-Svc Repl (DOT)	6,287,493	220,125	831,846	5,455,647	13.23%
Gate Stations	0	11,128	14,823	(14,823)	-100.00%
General Power S/D	0	4,107	53,525	(53,525)	-100.00%
General Power Service	4,599,572	102,967	259,153	4,340,419	5.63%
Multiple-Unit Gen Power	165,308	632	6,732	158,576	4.07%
New Gas Main	205,219	0	449	204,769	0.22%
Trans Pipeline/Facilities	24,368,088	591,451	3,200,661	21,167,426	13.13%
Purchase of Land	82,088	6,559	6,559	75,528	7.99%
Operations Maintenance	0	0	203	(203)	-100.00%
Planned Maintenance	3,087,102	717,258	1,697,697	1,389,405	54.99%
Regulator Stations	820,875	0	92,298	728,577	11.24%
Relocate at Customer Req	389,156	0	(41)	389,197	-0.01%
Residential Svc in S/D	29,013	0	0	29,013	0.00%
Residential Svc not S/D	1,222,822	36,542	192,662	1,030,160	15.76%
Street Improvements	3,705,024	65,867	225,051	3,479,973	6.07%
JT-Apartments	5,327	0	0	5,327	0.00%
JT-Resident S/D	1,166,157	111,790	555,037	611,120	47.60%
JT-Resident in S/D	617,202	0	0	617,202	0.00%
Previously Capitalized Items - Meters & Metering Equipment	3,900,365	0	1,823	3,898,542	0.05%
Contributions in Aid of Construction	(10,878,509)	(154,626)	(452,951)	(10,425,558)	4.16%
TOTAL DISTRIBUTION SYSTEM	41,234,310	1,675,984	7,040,712	34,193,597	17.07%
<u>GENERAL PLANT</u>					
Buildings/Structures	23,660,083	43,714	253,029	23,407,054	1.07%
Audio Visual	48,060	0	0	48,060	0.00%
Capital Security Automation	352,976	0	0	352,976	0.00%
Furniture & Fixtures	492,525	0	0	492,525	0.00%
Tools and Equipment - Common	328,715	0	30,500	298,214	9.28%
Fleet Capital Transportation & Power Operated Equipment - Gas	2,738,897	27,145	1,242,887	1,496,010	45.38%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	4,859,382	175,893	1,294,778	3,564,604	26.64%
Automated Fueling System	0	1,124	59,015	(59,015)	-100.00%
Contingency Fund - General Plant	164,175	0	0	164,175	0.00%
TOTAL - GENERAL PLANT	32,644,813	247,876	2,880,209	29,764,604	8.82%
SUBTOTAL - GAS DIVISION	74,677,013	1,923,860	9,920,939	64,756,074	13.29%
Allowance for Late Deliveries, Delays, etc...	0	0	(281,609)	281,609	0.00%
TOTAL - GAS DIVISION	\$ 74,677,013	\$ 1,923,860	\$ 9,639,330	\$ 65,037,683	12.91%

Memphis Light, Gas and Water Division

Gas Division Statistics

April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 11,341,196.56	\$ 8,506,480.96	\$ 99,302,719.24	\$ 70,149,917.10
Commercial - General Service	7,574,629.28	5,262,115.42	44,482,225.00	29,392,252.70
Industrial	192,123.32	66,994.44	1,022,464.00	345,370.12
Interdepartmental	17,941.91	27,857.02	138,710.85	79,900.14
Transported Gas	1,081,816.90	(2,749,235.92)	4,208,254.38	118,778.17
Market Gas	847,266.81	614,609.93	3,238,508.28	2,250,251.08
Liquefied Natural Gas (LNG)	90,764.60	104,522.15	90,764.60	742,736.72
Compressed Natural Gas (CNG)	16,243.40	22,354.79	105,239.31	104,451.10
Industrial Gas - Other Revenue	2,324,912.50	935,940.00	8,317,805.40	5,755,414.50
Lease Revenue	52,085.81	51,882.47	208,343.24	207,529.88
Miscellaneous	1,735,463.74	5,411,884.93	5,162,016.83	7,130,979.53
Accrued Unbilled Revenue	(4,793,424.55)	(3,048,169.73)	(12,525,836.46)	(9,240,658.09)
Accrued Unbilled Revenue - Other Industrial Gas	(778,607.50)	(168,840.00)	(153,567.90)	(526,622.50)
Revenue Adjustment for Uncollectibles	(136,740.71)	(64,234.32)	(989,652.11)	(613,570.06)
TOTAL OPERATING REVENUE	\$ 19,565,672.07	\$ 14,974,162.14	\$ 152,607,994.66	\$ 105,896,730.39
CUSTOMERS				
Residential	294,996	292,997	294,213	288,493
Commercial - General Service	21,199	20,351	20,547	20,198
Industrial	32	18	28	18
Interdepartmental	14	12	13	12
Transported Gas	41	41	41	38
Market Gas	18	18	18	17
Subtotal	316,300	313,437	314,860	308,776
LNG	1	1	1	2
CNG (Sales Transactions)	333	527	432	502
Industrial Gas - Other	1	1	1	1
Total Customers	316,635	313,966	315,294	309,281
MCF SALES				
Residential	1,061,137	1,325,415	12,328,742	11,837,836
Commercial - General Service	911,416	994,135	6,021,096	5,502,523
Industrial	29,656	21,265	162,225	81,786
Interdepartmental	2,384	7,270	20,710	19,111
Market Gas	165,652	199,706	655,675	630,330
Subtotal	2,170,245	2,547,791	19,188,448	18,071,586
LNG	10,629	17,744	10,629	107,998
CNG	1,377	2,463	9,133	10,760
Industrial Gas - Other	524,537	573,426	2,085,682	2,392,958
Total MCF Sales	2,706,788	3,141,424	21,293,892	20,583,302
OPERATING REVENUE/CUSTOMER				
Residential	\$ 38.45	\$ 29.03	\$ 337.52	\$ 243.47
Commercial - General Service	357.31	258.57	2,164.90	1,456.38
Industrial	6,003.85	3,721.91	36,516.57	19,187.23
Interdepartmental	1,281.57	2,321.42	10,670.07	6,658.35
Transported Gas	26,385.78	(67,054.53)	102,640.35	3,125.74
Market Gas	47,070.38	34,145.00	179,917.13	132,367.71
LNG	90,764.60	104,522.15	90,764.60	371,368.36
CNG (Sales Transactions)	48.78	42.42	243.61	208.07
OPERATING REVENUE/MCF				
Residential	\$ 10.69	\$ 6.42	\$ 8.05	\$ 5.94
Commercial - General Service	8.31	5.29	7.39	5.34
Industrial	6.48	3.15	6.30	4.22
Interdepartmental	7.53	3.83	6.70	4.18
Market Gas	5.11	3.08	4.94	3.57
LNG	8.54	5.89	8.54	6.88
CNG	11.80	9.08	11.52	9.71
MCF/CUSTOMER				
Residential	3.60	4.52	41.90	41.03
Commercial - General Service	42.99	48.85	293.04	272.43
Industrial	926.75	1,181.39	5,793.75	4,543.67
Interdepartmental	170.29	605.83	1,593.08	1,592.58
Market Gas	9,202.89	11,094.78	36,426.39	37,078.24
LNG	10,629.00	17,744.00	10,629.00	53,999.00
CNG (Sales Transactions)	4.14	4.67	21.14	21.43

Memphis Light, Gas and Water Division Gas Division Statistics
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April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
OPERATING REVENUE BY TOWNS				
City of Memphis	1,602,457	\$ 19,613,093.63	13,411,764	\$ 119,914,021.60
Incorporated Towns				
Arlington	22,835	234,848.84	274,309	2,130,800.96
Bartlett	94,135	974,337.97	1,024,486	8,200,565.73
Collierville	105,582	1,012,549.74	1,141,131	8,721,705.07
Germantown	100,157	924,485.71	998,861	7,670,074.33
Lakeland	23,632	233,109.11	257,242	2,027,965.20
Millington	30,344	271,738.27	224,637	1,802,827.96
Other Rural Areas	191,103	1,873,540.85	1,856,018	14,819,438.17
Accrued Unbilled Revenues		(4,793,424.55)		(12,525,836.46)
Accrued Unbilled Revenues - Other Industrial Gas		(778,607.50)		(153,567.90)
TOTAL OPERATING REVENUE	2,170,245	\$ 19,565,672.07	19,188,448	\$ 152,607,994.66

Memphis Light, Gas and Water Division

Gas Division Purchased Gas Statistics

April 30, 2025

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	1,853,042	\$ 6,218,609	7,970,940	\$ 26,255,818
Trunkline Firm Transportation	0	0	7,297,834	30,512,657
ANR Pipeline	0	0	850,805	6,292,364
Panhandle Eastern Pipeline	0	(262,350)	0	(977,850)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	1,270,063	0	7,677,561
Trunkline Gas Firm Transportation	0	0	0	1,482,649
ANR Pipeline	0	52,925	0	565,673
OTHER				
Risk Management Cost/(Benefit)	0	56,108	0	921,700
NET BILLING FOR PURCHASED GAS	1,853,042	7,335,356	16,119,579	72,730,572
Storage on Texas Gas				
*Storage Withdrawal	0	0	2,935,218	11,445,212
*Storage Injection	(178,093)	(632,212)	(178,093)	(632,212)
*Reevaluation of Storage Withdrawal Balance	0	0	0	2,625,348
*Storage Refill True-Up	0	0	0	(1,044,654)
NET COST FOR PURCHASED GAS	1,674,949	\$ 6,703,144	18,876,704	\$ 85,124,266

Memphis Light, Gas and Water Division

Gas Division Purchased Gas Statistics

April 30, 2025

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	1,655,331	\$ 6,620,975	18,480,305	\$ 83,362,365
Gas Delivery to LNG Storage	19,618	82,168	396,399	1,761,901
NET DELIVERY TO DIVISION	1,674,949	6,703,144	18,876,704	85,124,266
Tail Gas from LNG Plant	31,366	111,079	450,793	1,201,024
LNG Sales	15,318	54,247	25,174	79,859
Gas Delivery to LNG Plants	(19,618)	(82,168)	(396,399)	(1,761,901)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	155	0	(13,013)
Transport Cashouts	51,977	143,434	157,802	499,611
Industrial Gas Other	547,000	1,441,735	2,175,000	7,882,728
TOTAL DELIVERED TO SYSTEM	2,300,992	\$ 8,371,625	21,289,074	\$ 93,012,573
Average Gas Cost - \$/MCF	\$3.64		\$4.37	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	743,182	1,713,620		
Plus Input	19,618	178,093		
Less Output	(31,366)	0		
Less LNG Sales	(15,318)	(986)		
Ending Inventory	716,116	1,890,727		
Beginning LNG Tank Level - FT	68.37			
Ending LNG Tank Level - FT	65.88			

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

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

	% CHANGE					% CHANGE				
	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	2025 from 2024	2025 ACTvsBUD	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	2025 from 2024	2025 ACTvsBUD
Jan	11,742	10,856	15,024	28.0%	38.4%	6,370	5,961	6,291	-1.2%	5.5%
Feb	11,158	11,031	13,991	25.4%	26.8%	5,628	5,969	6,129	9.0%	2.7%
Mar	9,739	9,014	11,503	18.1%	27.6%	3,526	4,122	4,598	30.4%	11.5%
Apr	8,092	7,575	7,800	-3.6%	3.0%	2,548	2,559	2,170	-14.8%	-15.2%
May	4,838	3,075				1,420	1,319			
Jun	4,459	4,234				1,017	850			
Jul	6,979	5,836				1,046	854			
Aug	7,553	5,722				1,088	837			
Sep	8,111	5,593				1,049	854			
Oct	7,614	5,706				976	1,069			
Nov	6,191	7,050				1,492	2,519			
Dec	11,572	7,562				4,147	4,369			
Total	98,048	83,254	48,318			30,307	31,282	19,188		
Total YTD	40,731	38,476	48,318	18.6%	25.6%	18,072	18,611	19,188	6.2%	3.1%

(1) Total of Rates G, S, T

(2) Total of Rates G & S

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

	% CHANGE					% CHANGE				
	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	2025 from 2024	2025 ACTvsBUD	2024 ACTUAL	2025 BUDGET	2025 ACTUAL	2025 from 2024	2025 ACTvsBUD
Jan	5,372	4,895	8,733	62.6%	78.4%	8,730	6,215	8,443	-3.3%	35.8%
Feb	5,530	5,062	7,862	42.2%	55.3%	4,252	5,257	5,725	34.6%	8.9%
Mar	6,213	4,892	6,905	11.1%	41.1%	2,882	3,481	3,034	5.3%	-12.8%
Apr	5,544	5,016	5,630	1.6%	12.2%	1,637	2,020	1,675	2.3%	-17.1%
May	3,418	1,756				987	1,130			
Jun	3,442	3,384				1,008	888			
Jul	5,933	4,982				996	881			
Aug	6,465	4,885				858	881			
Sep	7,062	4,739				916	1,002			
Oct	6,638	4,637				1,253	1,870			
Nov	4,699	4,531				2,642	3,588			
Dec	7,425	3,193				5,420	5,381			
Total	67,741	51,972	29,130			31,581	32,594	18,877		
Total YTD	22,659	19,865	29,130	28.6%	46.6%	17,501	16,973	18,877	7.9%	11.2%

Memphis Light, Gas and Water Division

April 30, 2025

**WATER
DIVISION**

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

April 30, 2025

ASSETS

	April 2025	April 2024
CURRENT ASSETS:		
Cash and cash equivalents	\$ 57,410,268.68	\$ 58,289,960.41
Investments	39,350,830.02	53,375,108.50
Restricted funds - current	11,960,364.91	13,655,565.13
Accounts receivable - MLGW services (less allowance for doubtful accounts)	11,507,246.21	18,866,323.54
Accounts receivable - billing on behalf of other entities	13,262,358.28	17,991,187.05
Lease receivable - current	175,055.07	173,279.72
Unbilled revenues	4,379,542.84	3,903,193.67
Inventories	9,395,704.85	9,211,132.95
Prepayment - taxes	3,195,454.54	1,666,666.64
Unamortized debt expense - current	50,919.39	53,485.94
Meter replacement - current	323,712.15	320,970.48
Other current assets	2,785,936.36	1,733,317.65
Total current assets	<u>153,797,393.30</u>	<u>179,240,191.68</u>
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,373,132.02	1,517,599.47
Insurance reserves - casualties and general	9,098,092.77	8,558,830.73
Medical benefits	2,620,055.83	4,710,620.75
Customer deposits	2,950,551.09	3,429,590.16
Interest fund - revenue bonds - series 2014	141,941.31	151,242.70
Interest fund - revenue bonds - series 2016	274,157.98	291,746.37
Interest fund - revenue bonds - series 2017	305,661.44	323,702.56
Interest fund - revenue bonds - series 2020	1,012,672.57	1,042,082.11
Sinking fund - revenue bonds - series 2014	312,454.01	302,514.66
Sinking fund - revenue bonds - series 2016	589,044.17	573,403.59
Sinking fund - revenue bonds - series 2017	456,001.31	440,065.40
Sinking fund - revenue bonds - series 2020	582,620.22	556,392.53
Construction fund - revenue bonds - series 2020	0.00	21.06
Groundwater reserve fund	3,141,909.12	2,408,633.77
Total restricted funds	<u>22,858,293.84</u>	<u>24,306,445.86</u>
Less restricted funds - current	<u>(11,960,364.91)</u>	<u>(13,655,565.13)</u>
Restricted funds - non-current	<u>10,897,928.93</u>	<u>10,650,880.73</u>
Other assets:		
Unamortized debt expense	647,766.13	724,330.60
Notes receivable	1,337,425.87	1,265,058.43
Lease receivable - long term	1,477,971.45	1,514,756.92
Meter replacement - long term	3,626,774.66	4,067,133.98
Total other assets	<u>7,089,938.11</u>	<u>7,571,279.93</u>
UTILITY PLANT		
Water plant in service	<u>691,936,829.52</u>	<u>653,294,894.77</u>
Total plant	<u>691,936,829.52</u>	<u>653,294,894.77</u>
Less accumulated depreciation	<u>(262,179,065.37)</u>	<u>(252,723,533.63)</u>
Total net plant	<u>429,757,764.15</u>	<u>400,571,361.14</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES & SUBSCRIPTIONS		
Right of use assets	6,574,516.33	4,056,082.95
Less accumulated amortization	<u>(4,533,847.63)</u>	<u>(2,808,997.87)</u>
Total net right of use assets	<u>2,040,668.70</u>	<u>1,247,085.08</u>
TOTAL ASSETS	<u>603,583,693.19</u>	<u>599,280,798.56</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution	2,095,214.73	1,688,159.56
Employer OPEB contribution - Annual Funding	1,506,410.32	75,065.39
Employer OPEB contribution - Claims Paid (Note G)	0.00	2,140,193.67
Pension liability experience	18,879,633.20	16,291,924.46
OPEB liability experience	2,361,308.98	3,429,053.24
Pension changes of assumptions	3,038,800.84	4,178,351.20
OPEB changes of assumptions	4,724,481.18	3,206,956.42
Pension investment earnings experience	29,627,968.43	40,738,456.55
OPEB investment earnings experience	<u>11,155,615.85</u>	<u>15,338,971.69</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 676,973,126.72</u>	<u>\$ 686,367,930.74</u>

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

April 30, 2025

LIABILITIES

	April 2025	April 2024
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	\$ 5,616,617.83	\$ 4,528,174.71
Accounts payable - billing on behalf of other entities	10,443,473.74	9,497,538.30
Accrued taxes	1,250,000.00	1,250,000.00
Accrued compensated absences - vacation (Note F)	3,427,840.60	3,276,112.73
Bonds payable	2,654,880.29	2,552,623.82
Lease liability - current	54,333.83	12,670.13
Subscription liability - current	459,057.87	554,833.92
Total current liabilities payable from current assets	<u>23,906,204.16</u>	<u>21,671,953.61</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,373,132.02	1,517,599.47
Medical benefits	(156,462.42)	2,637,882.34
Customer deposits	1,150,714.93	1,337,540.16
Bonds payable - accrued interest	1,734,433.30	1,808,773.74
Bonds payable - principal	1,940,119.71	1,872,376.18
Total current liabilities payable from restricted assets	<u>6,041,937.54</u>	<u>9,174,171.89</u>
Total current liabilities	<u>29,948,141.70</u>	<u>30,846,125.50</u>
NON-CURRENT LIABILITIES:		
Customer deposits	1,799,836.16	2,092,050.00
Accrued compensated absences - reserve for unused sick leave (Note F)	1,355,272.48	2,075,441.21
Revenue bonds - series 2014 (Note A)	8,045,000.00	8,785,000.00
Revenue bonds - series 2016 (Note B)	18,740,000.00	20,135,000.00
Revenue bonds - series 2017 (Note C)	17,280,000.00	18,360,000.00
Revenue bonds - series 2020 (Note D)	61,685,000.00	63,065,000.00
Unamortized debt premium	11,703,659.26	12,753,067.64
Lease liability - long term	128,607.23	0.00
Subscription liability - long term	1,269,542.26	347,116.44
Net pension liability	36,725,566.99	34,762,978.66
Net OPEB liability	17,532,567.62	18,047,799.23
Other	153,949.32	908,643.55
Total non-current liabilities	<u>176,419,001.32</u>	<u>181,332,096.73</u>
Total liabilities	<u>206,367,143.02</u>	<u>212,178,222.23</u>
DEFERRED INFLOWS OF RESOURCES		
Leases	1,463,436.02	1,735,992.83
Pension liability experience	95,197.52	237,994.16
OPEB liability experience	774,256.59	1,107,817.65
Pension changes of assumptions	2,558,285.41	8,227.89
OPEB changes of assumptions	11,251,196.69	15,399,609.17
Pension investment earnings experience	13,534,483.70	20,660,943.48
OPEB investment earnings experience	8,294,170.75	12,267,289.34
Total deferred inflows of resources	<u>37,971,026.68</u>	<u>51,417,874.52</u>
NET POSITION (Note H)		
Net Investment in capital assets	308,536,917.92	274,158,574.63
Restricted	15,016,520.14	13,040,223.97
Unrestricted	109,081,518.96	135,573,035.39
Total net position	<u>432,634,957.02</u>	<u>422,771,833.99</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 676,973,126.72</u>	<u>\$ 686,367,930.74</u>

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

April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Sales Revenue	\$ 9,685,177.99	\$ 11,232,859.03	\$ 37,292,986.62	\$ 42,402,325.85
Accrued Unbilled Revenue	(162,764.84)	(792,471.21)	5,287.79	(402,099.71)
Forfeited Discounts	114,806.44	101,072.97	462,388.89	654,647.51
Miscellaneous Service Revenue	312,797.84	256,574.91	1,180,627.17	1,165,500.25
Rent from Property	11,800.73	11,080.63	59,180.11	32,345.33
Other Revenue	44,094.48	43,556.05	177,187.59	170,953.23
Revenue Adjustment for Uncollectibles	(91,931.19)	(72,962.72)	(353,913.94)	(442,664.87)
TOTAL OPERATING REVENUE	9,913,981.45	10,779,709.66	38,823,744.23	43,581,007.59
OPERATING EXPENSE				
Production Expense	1,564,333.12	1,893,733.56	6,100,911.88	6,001,458.62
Distribution Expense	1,322,608.08	1,896,802.09	4,041,451.92	3,905,969.68
Customer Accounts Expense	968,256.58	950,123.28	2,981,361.56	2,523,412.26
Sales Expense	26,000.87	22,506.79	108,032.54	93,013.67
Administrative & General	2,297,806.68	2,088,897.90	6,973,577.75	4,953,218.27
Pension Expense	1,275,047.52	840,240.80	5,101,799.37	3,358,710.01
Other Post Employment Benefits	163,476.32	130,799.42	653,905.28	523,197.68
Customer Service & Information Expense	89,278.68	90,234.86	387,969.13	403,443.31
Total Operating Expense	7,706,807.85	7,913,338.70	26,349,009.43	21,762,423.50
MAINTENANCE EXPENSE				
Production Expense	468,651.68	424,603.85	1,552,009.55	1,092,457.02
Distribution Expense	908,822.75	1,349,025.98	2,802,479.72	4,786,596.14
Administrative & General	388,638.58	320,265.82	(1,118,358.00)	1,216,973.92
Total Maintenance Expense	1,766,113.01	2,093,895.65	3,236,131.27	7,096,027.08
OTHER OPERATING EXPENSE				
Depreciation Expense	1,035,059.43	969,233.57	4,129,598.56	3,870,182.29
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	126,915.04	72,745.05	311,442.19	291,390.51
Regulatory Debits - Amortization of Legacy Meters	40,464.08	40,121.36	161,856.28	160,485.40
Payment in Lieu of Taxes	802,272.73	758,333.33	3,209,090.89	3,033,333.36
FICA Taxes	56,215.39	46,649.82	302,094.41	215,749.10
Total Other Operating Expenses	2,060,926.67	1,887,083.13	8,114,082.33	7,571,140.66
TOTAL OPERATING EXPENSE	11,533,847.53	11,894,317.48	37,699,223.03	36,429,591.24
INCOME				
Operating Income (Loss)	(1,619,866.08)	(1,114,607.82)	1,124,521.20	7,151,416.35
Other Income	638,211.62	149,459.21	2,214,601.66	1,784,591.11
Lease Income - Right of Use Assets	23,973.54	17,096.33	150,667.76	133,351.05
Total Income (Loss)	(957,680.92)	(948,052.28)	3,489,790.62	9,069,358.51
Interest Expense - Right of Use Assets - Leases & Subscriptions	731.39	40.53	2,599.91	210.97
Reduction of Plant Cost Recovered Through CIAC	352,633.34	375,207.50	1,049,076.67	1,352,633.18
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,311,045.65)	(1,323,300.31)	2,438,114.04	7,716,514.36
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(79,079.37)	(82,125.79)	(316,317.48)	(328,503.16)
Interest on Long Term Debt	343,711.25	357,832.08	1,374,845.00	1,431,328.32
Total Debt Expense	264,631.88	275,706.29	1,058,527.52	1,102,825.16
NET INCOME				
Net Income (Loss) After Debt Expense	(1,575,677.53)	(1,599,006.60)	1,379,586.52	6,613,689.20
Contributions in Aid of Construction	352,633.34	375,207.50	1,049,076.67	1,352,633.18
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(1,223,044.19)	(1,223,799.10)	2,428,663.19	7,966,322.38
Pension Expense - Non-Cash	806,519.94	461,619.88	2,993,278.09	1,658,906.23
Other Post Employment Benefits - Non-Cash	(213,126.27)	(543,814.05)	(852,505.06)	(1,692,061.35)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (629,650.52)	\$ (1,305,993.27)	\$ 4,569,436.22	\$ 7,933,167.26

Memphis Light, Gas and Water Division

Water Division

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

April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 9,685,177.99	\$ 9,672,000.00	\$ 37,292,986.62	\$ 38,608,000.00
Accrued Unbilled Revenue	(162,764.84)	41,000.00	5,287.79	(462,000.00)
Forfeited Discounts	114,806.44	121,000.00	462,388.89	519,000.00
Miscellaneous Service Revenue	312,797.84	295,000.00	1,180,627.17	1,161,000.00
Rent from Property	11,800.73	11,250.00	59,180.11	45,000.00
Other Revenue	44,094.48	38,000.00	177,187.59	152,000.00
Revenue Adjustment for Uncollectibles	(91,931.19)	(105,000.00)	(353,913.94)	(428,000.00)
TOTAL OPERATING REVENUE	9,913,981.45	10,073,250.00	38,823,744.23	39,595,000.00
OPERATING EXPENSE				
Production Expense	1,564,333.12	1,793,783.36	6,100,911.88	7,061,215.71
Distribution Expense	1,322,608.08	1,460,761.92	4,041,451.92	5,908,000.37
Customer Accounts Expense	968,256.58	902,756.49	2,981,361.56	3,726,433.69
Sales Expense	26,000.87	24,549.09	108,032.54	104,822.28
Administrative & General	2,297,806.68	3,186,912.70	6,973,577.75	11,513,911.83
Pension Expense	1,275,047.52	463,938.00	5,101,799.37	2,087,721.00
Other Post Employment Benefits	163,476.32	19,381.00	653,905.28	77,012.00
Customer Service & Information Expense	89,278.68	90,772.24	387,969.13	397,108.03
Total Operating Expense	7,706,807.85	7,942,854.80	26,349,009.43	30,876,224.92
MAINTENANCE EXPENSE				
Production Expense	468,651.68	326,320.24	1,552,009.55	1,198,629.81
Distribution Expense	908,822.75	901,578.30	2,802,479.72	3,800,506.07
Administrative & General	388,638.58	365,289.10	(1,118,358.00)	1,553,603.56
Total Maintenance Expense	1,766,113.01	1,593,187.64	3,236,131.27	6,552,739.44
OTHER OPERATING EXPENSE				
Depreciation Expense	1,035,059.43	986,289.00	4,129,598.56	3,945,156.00
Amortization Expense (including Right of Use Assets - Leases & Subscriptions)	126,915.04	0.00	311,442.19	0.00
Regulatory Debits - Amortization of Legacy Meters	40,464.08	40,346.00	161,856.28	161,384.00
Payment in Lieu of Taxes	802,272.73	765,217.00	3,209,090.89	3,060,868.00
FICA Taxes	56,215.39	52,131.00	302,094.41	238,693.00
Total Other Operating Expenses	2,060,926.67	1,843,983.00	8,114,082.33	7,406,101.00
TOTAL OPERATING EXPENSE	11,533,847.53	11,380,025.44	37,699,223.03	44,835,065.36
INCOME				
Operating Income (Loss)	(1,619,866.08)	(1,306,775.44)	1,124,521.20	(5,240,065.36)
Other Income	638,211.62	517,434.19	2,214,601.66	968,774.19
Lease Income - Right of Use Assets	23,973.54	25,734.05	150,667.76	111,660.05
Total Income (Loss)	(957,680.92)	(763,607.20)	3,489,790.62	(4,159,631.12)
Interest Expense - Right of Use Assets - Leases & Subscriptions	731.39	0.00	2,599.91	0.00
Reduction of Plant Cost Recovered Through CIAC	352,633.34	1,987,768.27	1,049,076.67	4,909,982.87
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(1,311,045.65)	(2,751,375.48)	2,438,114.04	(9,069,613.99)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(79,079.37)	(78,871.42)	(316,317.48)	(315,485.67)
Interest on Long Term Debt	343,711.25	355,332.00	1,374,845.00	1,421,328.00
Total Debt Expense	264,631.88	276,460.58	1,058,527.52	1,105,842.33
NET INCOME				
Net Income (Loss) After Debt Expense	(1,575,677.53)	(3,027,836.06)	1,379,586.52	(10,175,456.32)
Contributions in Aid of Construction	352,633.34	1,987,768.27	1,049,076.67	4,909,982.87
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash	(1,223,044.19)	(1,040,067.79)	2,428,663.19	(5,265,473.45)
Pension Expense - Non-Cash	806,519.94	0.00	2,993,278.09	0.00
Other Post Employment Benefits - Non-Cash	(213,126.27)	0.00	(852,505.06)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash	\$ (629,650.52)	\$ (1,040,067.79)	\$ 4,569,436.22	\$ (5,265,473.45)

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

April 30, 2025

REVENUES

Operating		\$ 38,823,744.23
Interest and Other Income		2,365,269.42
Total		<u>41,189,013.65</u>
Less: Operating and Maintenance Expenses		
Production	7,652,921.43	
Operation	20,248,097.55	
Maintenance	<u>1,684,121.72</u>	<u>29,585,140.70</u>
Add:		
Pension Expense - Non-Cash	2,993,278.09	
Other Employment Benefits - Non-Cash	<u>(852,505.06)</u>	<u>2,140,773.03</u>
Net Revenues Available for Fund Requirements and Other Purposes		13,744,645.98

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	112,503.32	
Interest - Revenue Bonds - Series 2016	217,300.00	
Interest - Revenue Bonds - Series 2017	242,275.00	
Interest - Revenue Bonds - Series 2020	802,766.68	
Sinking Fund - Revenue Bonds - Series 2014	246,666.67	
Sinking Fund - Revenue Bonds - Series 2016	465,000.00	
Sinking Fund - Revenue Bonds - Series 2017	360,000.00	
Sinking Fund - Revenue Bonds - Series 2020	<u>460,000.00</u>	
Total Debt Service	2,906,511.67	
Total Fund Requirements		2,906,511.67

OTHER PURPOSES

Payment in Lieu of Taxes	3,209,090.89	
FICA Taxes	302,094.41	
Interest Expense - Right of Use Assets - Leases & Subscriptions	<u>2,599.91</u>	<u>3,513,785.21</u>
Total Fund Requirements and Other Purposes		<u>6,420,296.88</u>
Balance - After Providing for Above Disbursements and Fund Requirements		7,324,349.10
Less: Capital Additions provided by Current Year's Net Revenue		12,986,755.98

REMAINDER - To (or From) Working Capital\$ (5,662,406.88)**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	<u>12,986,755.98</u>	
Total Capital Additions		<u>12,986,755.98</u>
		<u><u>\$ 12,986,755.98</u></u>

ANNUAL CONSTRUCTION BUDGET\$ 77,567,971.58

TOTAL CONSTRUCTION FUNDS EXPENDED	<u><u>\$ 12,986,755.98</u></u>
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TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	<u><u>\$ 4,244,244.87</u></u>
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Memphis Light, Gas and Water Division

Water Division Capital Expenditures (Preliminary)

April 30, 2025

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
Overhead Storage Tanks	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Production Wells	14,563,123	306,790	1,182,056	13,381,066	8.12%
Pumping Stations	44,261,878	1,963,107	6,593,824	37,668,055	14.90%
Underground Storage Reservoirs	83,456	3,151	36,356	47,100	43.56%
Purchase of Land	166,913	0	0	166,913	0.00%
Operations Maintenance	1,251,844	13,145	43,892	1,207,952	3.51%
Contingency Fund - Production system	41,728	0	0	41,728	0.00%
SUBTOTAL - PRODUCTION SYSTEM	44,397,950	2,286,194	7,856,128	52,512,814	17.69%
SUBTOTAL - BLDGS. AND STRUCTURES	2,895,099	0	0	2,895,099	0.00%
Contributions in Aid of Construction	(15,970,992)	0	0	(15,970,992)	0.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	47,293,049	2,286,194	7,856,128	39,436,921	16.61%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	7,698	0	0	7,698	0.00%
Booster Stations	417,281	0	0	417,281	0.00%
Emergency Maintenance	2,949,538	330,359	1,381,631	1,567,907	46.84%
General Power Service	3,739,932	193,038	753,127	2,986,804	20.14%
New Water Main	2,168,783	71,448	191,454	1,977,328	8.83%
Lead Service Replacement	8,554,270	679,464	1,363,856	7,190,414	15.94%
Multiple-Unit Gen Power	0	1,706	31,754	(31,754)	-100.00%
Planned Maintenance	3,338,252	320,828	1,004,569	2,333,682	30.09%
Relocate at Customer Req	246,438	27,391	237,387	9,051	96.33%
Residential S/D	333,995	62,621	113,262	220,733	33.91%
Residential Svc in S/D	353,616	19,102	58,184	295,432	16.45%
Residential Svc not S/D	509,371	24,607	136,621	372,751	26.82%
Street Improvements	5,029,178	31,909	308,925	4,720,253	6.14%
Storm Restoration	0	3,120	(1,517)	1,517	-100.00%
Previously Capitalized Items - Meters	4,162,779	0	0	4,162,779	0.00%
Contributions in Aid of Construction	(4,285,760)	(359,220)	(1,073,939)	(3,211,821)	25.06%
TOTAL - DISTRIBUTION SYSTEM	27,525,371	1,406,373	4,505,316	23,020,055	16.37%
<u>GENERAL PLANT</u>					
Buildings/Structures	37,555	0	0	37,555	0.00%
Capital Security Automation	43,264	0	0	43,264	0.00%
Fleet Capital Power Operated Equipment	232,580	155,359	155,548	77,032	66.88%
Transportation Equipment	1,992,271	396,319	775,818	1,216,453	38.94%
Tools and Equipment	43,291	0	2,593	40,698	5.99%
Miscellaneous Request (Simulator)	233,678	0	0	233,678	0.00%
Contingency Fund - General Plant	166,913	0	0	166,913	0.00%
TOTAL - GENERAL PLANT	2,749,552	551,678	933,960	1,815,592	33.97%
SUBTOTAL - WATER DIVISION	77,567,972	4,244,245	13,295,404	64,272,568	17.14%
Allowance for Late Deliveries, Delays, etc...	0	0	(308,648)	308,648	-100.00%
TOTAL - WATER DIVISION	\$ 77,567,972	\$ 4,244,245	\$ 12,986,756	\$ 64,581,216	16.74%

Memphis Light, Gas and Water Division
Water Division
Statistics

April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 4,518,545.40	\$ 5,853,151.52	\$ 18,013,169.28	\$ 22,702,183.54
Commercial - General Service	4,351,821.18	4,582,133.29	16,117,069.01	16,712,262.83
Resale	17,507.71	13,434.75	90,462.17	31,447.58
Fire Protection	647,151.03	596,578.79	2,469,565.23	2,319,580.27
Interdepartmental	8,210.24	7,250.35	38,887.01	30,717.63
Commercial Government	141,942.43	180,310.33	563,833.92	606,134.00
Miscellaneous	483,499.49	412,284.56	1,879,383.76	2,023,446.32
Accrued Unbilled Revenue	(162,764.84)	(792,471.21)	5,287.79	(402,099.71)
Revenue Adjustment for Uncollectibles	(91,931.19)	(72,962.72)	(353,913.94)	(442,664.87)
TOTAL OPERATING REVENUE	\$ 9,913,981.45	\$ 10,779,709.66	\$ 38,823,744.23	\$ 43,581,007.59
CUSTOMERS				
Residential	234,190	231,050	232,956	227,545
Commercial - General Service	20,056	18,717	19,336	18,782
Resale	8	7	8	6
Fire Protection	5,695	5,248	5,531	5,249
Interdepartmental	59	49	58	51
Commercial Government	413	401	438	414
Total Customers	260,421	255,472	258,327	252,047
METERED WATER (CCF)				
Residential	1,468,912	1,963,323	6,145,646	7,535,767
Commercial - General Service	1,887,214	2,178,359	7,175,248	7,776,944
Resale	6,950	593	39,040	3,550
Interdepartmental	2,686	2,504	15,197	11,222
Commercial Government	59,566	81,772	231,880	269,390
Total CCF Sales	3,425,328	4,226,551	13,607,011	15,596,873
OPERATING REVENUE/CUSTOMER				
Residential	\$ 19.29	\$ 25.33	\$ 77.32	\$ 99.77
Commercial - General Service	216.98	244.81	833.53	889.80
Resale	2,188.46	1,919.25	11,307.77	5,241.26
Fire Protection	113.63	113.68	446.50	441.91
Interdepartmental	139.16	147.97	670.47	602.31
Commercial Government	343.69	449.65	1,287.29	1,464.09
OPERATING REVENUE/CCF				
Residential	\$ 3.076	\$ 2.981	\$ 2.931	\$ 3.013
Commercial - General Service	2.306	2.103	2.246	2.149
Resale	2.519	22.656	2.317	8.858
Interdepartmental	3.057	2.896	2.559	2.737
Commercial Government	2.383	2.205	2.432	2.250
CCF/CUSTOMER				
Residential	6.27	8.50	26.38	33.12
Commercial - General Service	94.10	116.38	371.08	414.06
Resale	868.75	84.71	4,880.00	591.67
Interdepartmental	45.53	51.10	262.02	220.04
Commercial Government	144.23	203.92	529.41	650.70

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

SALES MMCF

				% CHANGE	
				2025	
	2024	2025	2025	from	2025
	ACTUAL	BUDGET	ACTUAL	2024	ACTvsBUD
Jan	417.7	394.9	320.1	-23.4%	-18.9%
Feb	350.2	377.3	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			
Jun	471.8	422.9			
Jul	465.2	482.1			
Aug	499.2	465.6			
Sep	494.4	448.7			
Oct	382.4	426.1			
Nov	370.8	395.1			
Dec	348.1	379.4			
Total	5,024.2	4,895.5	1,360.7		
Total YTD	1,559.8	1,489.1	1,360.7	-12.8%	-8.6%

Memphis Light, Gas and Water Division
Notes to Financial Statements
April 30, 2025

- NOTE A - In June 2014, the Electric Division issued \$71,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2014 Electric Division Bonds. See Note F and I related to the advance refunding of a portion of Series 2014 Electric Division Bonds. In June 2014, the Water Division issued \$15,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2014 Water Division Bonds.
- NOTE B - In September 2016, the Electric Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2016 Electric Division Bonds. In September 2016, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2016 Gas Division Bonds. In September 2016, the Water Division issued \$30,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2016 Water Division Bonds.
- NOTE C - 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 I for the 2024 advance refund on remaining outstanding Electric System Revenue Bonds, Series 2014. In September 2020, the Gas Division issued \$63,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2020 Gas Division Bonds. In September 2020, the Water Division issued \$68,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2020 Water Division Bonds.
- NOTE 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 or (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.

Memphis Light, Gas and Water Division

April 30, 2025

**SUPPLEMENTARY
INFORMATION**

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(119,668,858.55)	(100,049,830.89)	(485,587,433.64)	(421,522,392.11)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	(2,013,960.27)	0.00	(675,217.52)
4000110-Accrued Unbilled Revenues	4,873,580.09	1,159,120.28	4,066,298.64	4,599,181.74
4000150-Energy Costs-Sales Revenue	(2,312,807.84)	(1,902,534.70)	(4,243,157.88)	992,264.15
TOTAL ELECTRIC SALES REVENUE	(117,108,086.30)	(102,807,205.58)	(485,764,292.88)	(416,606,163.74)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(826,265.75)	(762,468.37)	(4,157,620.84)	(3,770,587.61)
TOTAL FORFEITED DISCOUNTS	(826,265.75)	(762,468.37)	(4,157,620.84)	(3,770,587.61)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(350,331.36)	(1,559,784.46)	(1,619,368.69)	(2,926,967.21)
TOTAL MISC SERVICE REVENUE	(350,331.36)	(1,559,784.46)	(1,619,368.69)	(2,926,967.21)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(215,668.46)	(246,869.91)	(1,355,033.33)	(495,120.13)
TOTAL RENT FROM ELECTRIC PROPERTY	(215,668.46)	(246,869.91)	(1,355,033.33)	(495,120.13)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(155,627.57)	(153,727.27)	(625,367.89)	(603,364.22)
TOTAL OTHER ELECTRIC REVENUE	(155,627.57)	(153,727.27)	(625,367.89)	(603,364.22)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	652,297.63	396,599.40	2,651,226.55	1,674,320.92
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	652,297.63	396,599.40	2,651,226.55	1,674,320.92
TOTAL OPERATING REVENUE	(118,003,681.81)	(105,133,456.19)	(490,870,457.08)	(422,727,881.99)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	88,500,319.07	68,556,106.91	345,389,272.69	298,406,580.47
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	88,500,319.07	68,556,106.91	345,389,272.69	298,406,580.47
TRANSMISSION				
4015600-Operation-Operations Dept E&S	262,584.35	233,514.75	967,738.08	1,010,145.32
4015610-Load Dispatching-Operations Dept	57,702.15	56,864.49	248,602.93	255,483.34
4015620-Station Expenses-Operations Dept	33,692.72	30,259.49	145,410.74	132,979.32
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	109,753.16	171,938.14	539,939.10	556,051.59
TOTAL TRANSMISSION	463,732.38	492,576.87	1,901,690.85	1,954,659.57
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	341,447.95	297,624.05	1,331,063.91	1,253,804.77
4015810-Load Dispatching-Dist Dept	138,309.34	129,770.54	589,576.32	576,409.99
4015820-Station Expenses-Dist Dept	133,764.25	122,549.89	568,765.96	548,526.73
4015830-OH Distribution Line Exp-Dist Dept	419,738.39	452,936.05	1,585,622.41	1,857,310.36
4015840-UG Distribution Line Exp-Dist Dept	109,401.76	72,281.61	338,057.71	295,492.68
4015850-Street Lighting & Signal System Exp-Dist Dept	10,014.22	8,488.09	45,034.98	37,184.61
4015860-Meter Expenses-Dist Dept	87,181.69	76,235.87	333,321.19	307,430.52
4015870-Services on Customer Premise-Dist Dept	459,715.19	489,348.99	1,655,621.24	1,686,208.55
4015880-Misc Distribution Expenses	3,212,960.13	2,417,278.00	10,786,798.30	7,594,669.50
4015890-Rents-Electric Distribution	135.00	887.48	140.84	887.48
TOTAL DISTRIBUTION	4,912,667.92	4,067,400.57	17,234,002.86	14,157,925.19
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	15,612.52	15,240.46	58,252.81	55,304.53
4019020-Meter Reading Expenses	330,156.84	404,728.34	799,350.16	673,626.66
4019030-Customer Records & Collection Expenses	1,520,820.46	1,174,289.36	5,263,720.61	4,348,824.69
TOTAL CUSTOMER ACCOUNTS	1,866,589.82	1,594,258.16	6,121,323.58	5,077,755.88
SALES				
4019110-Supervision-Sales	7,860.13	975.00	11,136.02	2,180.66
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	174,051.71	153,239.61	727,773.50	652,814.56
TOTAL SALES	181,911.84	154,214.61	738,909.52	654,995.22

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	1,859,511.34	2,420,045.15	5,974,428.71	6,867,818.33
4019210-Office Supplies & Expenses	359,868.72	215,382.54	1,251,061.33	1,128,317.33
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(967,972.35)	(851,816.21)	(3,413,984.42)	(3,501,884.13)
4019230-Outside Services Employed	985,420.12	600,517.59	3,273,165.27	1,699,128.50
4019240-Property Insurance	179,128.22	169,939.31	719,990.19	686,327.48
4019250-Injuries & Damages	258,898.54	347,863.50	1,049,866.74	1,307,111.81
4019260-Employee Benefits	1,359,283.64	2,262,656.77	3,578,711.91	9,045,048.14
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(2,121,858.37)	0.00	(6,924,156.04)
4019300-Misc General Expenses	1,533,309.04	922,281.52	4,824,626.51	3,528,531.58
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	429,380.39	433,110.40	2,215,390.65	1,232,201.53
4019311-Rent-Summer Trees	13,822.21	2,029.05	22,845.47	6,179.07
TOTAL ADMINISTRATIVE & GENERAL	6,010,649.87	4,400,151.25	19,496,102.36	15,074,623.60
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	2,846,540.99	1,629,246.63	10,564,511.04	5,854,963.22
4019262-Pension Expense - Cash	1,515,824.51	1,224,950.02	6,821,686.48	5,499,365.12
TOTAL PENSION EXPENSE	4,362,365.50	2,854,196.65	17,386,197.52	11,354,328.34
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(752,210.44)	(1,919,343.81)	(3,008,841.72)	(5,971,981.65)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,218,420.13	2,182,573.00	4,873,680.48	7,167,014.57
TOTAL OTHER POST EMPLOYMENT BENEFITS	466,209.69	263,229.19	1,864,838.76	1,195,032.92
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	29,199.42	30,058.85	128,283.38	162,086.39
4019080-Customer Assistance Expenses	76,196.36	79,749.73	340,220.88	346,882.14
4019090-Informational & Instructional Advertising Expenses	13,941.03	12,103.27	56,158.54	54,987.05
4019100-Misc Customer Service & Informational Expenses	39,273.26	34,850.31	164,278.80	147,100.70
TOTAL CUSTOMER SERVICE & INFO	158,610.07	156,762.16	688,941.60	711,056.28
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	106,923,056.16	82,538,896.37	410,821,279.74	348,586,957.47
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	85,960.17	81,804.40	390,858.57	360,663.01
4025690-Maint-Structures & Improvements-Operations Dept	0.00	623,723.21	18,731.58	1,066,069.41
4025700-Maint-Station Eqmt-Operations Dept	157,595.54	247,364.96	571,540.94	853,065.22
4025710-Maint-OH Transmission Lines-Dist Dept	120.18	0.00	120.18	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	38,180.86	57,810.03	198,056.29	251,817.11
TOTAL TRANSMISSION	281,856.75	1,010,702.60	1,179,307.56	2,531,614.75
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	266,648.48	261,703.81	1,042,066.36	1,103,674.16
4025910-Maint-Station Equipment-Dist Dept	0.00	1,011.53	156.03	21,233.08
4025920-Maint-Station Equipment-Dist Dept	258,999.08	343,789.25	756,596.73	1,546,903.25
4025930-Maint-OH Distribution Lines-Dist Dept	4,073,605.65	4,699,890.59	17,501,965.77	13,734,913.14
4025940-Maint-UG Distribution Lines-Dist Dept	1,484,281.06	1,086,146.41	4,656,779.20	5,057,927.71
4025950-Maint-Line Transformers	160,107.82	181,770.15	585,685.11	773,094.32
4025960-Maint-Street Lighting & Signal System	637,471.63	571,594.42	2,061,683.60	1,726,526.98
4025970-Maint-Meters	199,066.42	143,292.72	721,923.04	587,161.36
4025980-Maint-Misc Distribution Plant	961,826.73	(413,732.32)	1,255,099.53	(1,221,080.79)
TOTAL DISTRIBUTION	8,042,006.87	6,875,466.56	28,581,955.37	23,330,353.21
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	462,722.45	424,253.85	1,407,414.13	1,384,054.55
4029325-Facilities Maintenance Expense	65,560.22	20,597.62	164,256.59	104,855.64
TOTAL ADMINISTRATIVE & GENERAL	528,282.67	444,851.47	1,571,670.72	1,488,910.19
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	8,852,146.29	8,331,020.63	31,332,933.65	27,350,878.15

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,549,630.31	5,298,503.75	22,050,957.22	21,097,811.96
TOTAL DEPRECIATION	5,549,630.31	5,298,503.75	22,050,957.22	21,097,811.96
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets-Leases	34,547.86	6,924.57	139,661.01	29,146.44
4040405-Amortization Expense-Right of Use Assets-Subscriptions	331,998.65	232,632.60	813,574.96	930,530.40
4050400-Amortization of Software	0.00	124,477.38	0.00	497,909.52
TOTAL AMORTIZATION	366,546.51	364,034.55	953,235.97	1,457,586.36
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	142,643.36	142,643.36
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	64,294.56	64,294.56
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	27,760.88	27,760.88
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	2,271.16	2,271.16
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	15,405.32	15,405.32
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	32,975.60	32,975.60
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	53,834.48	53,834.48
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	44,098.44	44,098.44
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	14,094.92	14,094.92
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	4,339.76	4,339.76
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	3,199.84	3,199.84
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	2,323.40	2,323.40
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	475.92	1,903.68	1,903.68
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	1,153.00	4,612.00	4,612.00
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	646.22	646.22	2,584.88	2,584.88
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	752.95	0.00	3,011.80	0.00
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	610.59	0.00	2,442.36	0.00
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	0.00	0.00	0.00	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	181,248.84	181,248.84
4074001 - Regulatory Debits-Amortization of Memphis LED Retrofit 2024.1	554.95	0.00	2,219.80	0.00
4074005 - Regulatory Debits-Amortization of Bartlett LED Retrofit	2,949.38	0.00	11,797.52	0.00
4074010 - Regulatory Debits-Amortization of Collierville LED Retrofit	2,653.44	0.00	10,613.76	0.00
4074015 - Regulatory Debits-Amortization of Arlington LED Retrofit	435.87	0.00	1,743.48	0.00
TOTAL REGULATORY DEBITS	157,354.96	149,397.78	629,419.84	597,591.12
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	4,346,026.33	3,585,750.00	17,384,105.36	14,343,000.00
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	4,346,026.33	3,585,750.00	17,384,105.36	14,343,000.00
FICA TAXES				
4081000-Taxes-FICA	198,407.27	164,646.41	1,077,997.46	761,467.41
TOTAL FICA TAXES	198,407.27	164,646.41	1,077,997.46	761,467.41
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSES	10,617,965.38	9,562,332.49	42,095,715.85	38,257,456.85
TOTAL OPERATING EXPENSES	126,393,167.83	100,432,249.49	484,249,929.24	414,195,292.47
TOTAL OPERATING (INCOME) LOSS	8,389,486.02	(4,701,206.70)	(6,620,527.84)	(8,532,589.52)
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	(1,608,139.14)	(148,228.03)	(5,692,863.69)	(2,234,298.93)
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	303.97	(2,124.10)	(14,085,373.25)	(553,525.95)
4210110-Misc Non-Operating Income-Lease Income	(68,822.40)	(51,554.03)	(272,420.60)	(206,216.12)
4210200-Misc Non-Op Income-NSA Project	0.00	0.00	0.00	0.00
4210300-Misc Non-Op Income-TVA Transmission Credit	(3,368,547.53)	(3,272,160.31)	(13,474,190.12)	(13,088,641.24)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(2,998.54)	(3,725.52)	(270,671.92)	(253,721.03)
4210500-Misc Non-Op Income-Telecom Expense	0.00	0.00	0.00	0.00
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	(61,539.30)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(5,048,203.64)	(3,477,791.99)	(33,795,519.58)	(16,397,942.57)
TOTAL (INCOME) LOSS	3,341,282.38	(8,178,998.69)	(40,416,047.42)	(24,930,532.09)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	3,670.85	143.04	13,729.01	744.58
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	3,670.85	143.04	13,729.01	744.58

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,586,633.16	556,196.69	5,256,383.90	4,639,558.02
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>1,586,633.16</u>	<u>556,196.69</u>	<u>5,256,383.90</u>	<u>4,639,558.02</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	4,931,586.39	(7,622,658.96)	(35,145,934.51)	(20,290,229.49)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,003.36	40,268.77	160,013.44	161,075.08
4270024-Interest LTD-Revenue Refunding Bonds Series 2024	74,500.00	0.00	298,000.00	0.00
4272002-Interest LTD-Revenue Refunding Bonds-Series 2002	0.00	0.00	0.00	0.00
4272008-Interest LTD-Series 2008	0.00	0.00	0.00	0.00
4272010-Interest LTD-Series 2010	0.00	0.00	0.00	0.00
4272014-Interest LTD-Revenue Bonds Series 2014	0.00	83,529.17	0.00	334,116.68
4272016-Interest LTD-Revenue Bonds Series 2016	104,316.67	111,462.50	417,266.68	445,850.00
4272017-Interest LTD-Revenue Bonds Series 2017	229,454.17	244,954.17	917,816.68	979,816.68
4272020-Interest LTD-Revenue Bonds Series 2020A	453,116.67	464,950.00	1,812,466.68	1,859,800.00
4272024-Interest LTD-Revenue Bonds Series 2024	727,671.88	0.00	2,910,687.52	0.00
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>1,629,062.75</u>	<u>945,164.61</u>	<u>6,516,251.00</u>	<u>3,780,658.44</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	1,958.90	17,826.05	7,835.60	71,304.20
4280024-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2024	(34,290.75)	0.00	(137,163.00)	0.00
4280500-Amort Debt Disc & Exp-Bond Anticipation Notes-Series 2010	0.00	0.00	0.00	0.00
4282002-Amort Debt Disc & Exp-Series 2002	0.00	0.00	0.00	0.00
4282008-Amort Debt Disc & Exp-Series 2008	0.00	0.00	0.00	0.00
4282010-Amort Debt Disc & Exp-Series 2010	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	0.00	(19,457.16)	0.00	(77,828.64)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(37,410.56)	(39,973.24)	(149,642.24)	(159,892.96)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(57,824.66)	(61,730.81)	(231,298.64)	(246,923.24)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(115,469.72)	(118,485.26)	(461,878.88)	(473,941.04)
4282024-Amort Debt Disc & Exp-Revenue Bonds Series 2024	(68,884.23)	0.00	(275,536.92)	0.00
TOTAL AMORT-DEBT DISC & EXP	<u>(311,921.02)</u>	<u>(221,820.42)</u>	<u>(1,247,684.08)</u>	<u>(887,281.68)</u>
TOTAL DEBT EXPENSE	<u>1,317,141.73</u>	<u>723,344.19</u>	<u>5,268,566.92</u>	<u>2,893,376.76</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	6,248,728.12	(6,899,314.77)	(29,877,367.59)	(17,396,852.73)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,586,633.16)	(556,196.69)	(5,256,383.90)	(4,639,558.02)
TOTAL REVENUE FROM CIAC	<u>(1,586,633.16)</u>	<u>(556,196.69)</u>	<u>(5,256,383.90)</u>	<u>(4,639,558.02)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(1,586,633.16)</u>	<u>(556,196.69)</u>	<u>(5,256,383.90)</u>	<u>(4,639,558.02)</u>
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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>4,662,094.96</u>	<u>(7,455,511.46)</u>	<u>(35,133,751.49)</u>	<u>(22,036,410.75)</u>

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(19,973,157.88)	(13,482,812.43)	(148,184,627.37)	(102,222,799.04)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	(995,245.34)	0.00	5,107.90
4000110-Accrued Unbilled Revenues	4,793,424.55	3,048,169.73	12,525,836.46	9,240,658.09
4000150-Energy Costs-Sales Revenue	(380,177.51)	(613,720.37)	1,302,616.09	694,367.47
TOTAL GAS SALES REVENUE	(15,559,910.84)	(12,043,608.41)	(134,356,174.82)	(92,282,665.58)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(318,150.16)	(275,635.22)	(1,967,151.60)	(1,476,729.34)
TOTAL FORFEITED DISCOUNTS	(318,150.16)	(275,635.22)	(1,967,151.60)	(1,476,729.34)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(293,000.63)	(187,815.89)	(863,467.27)	(693,454.62)
TOTAL MISC SERVICE REVENUE	(293,000.63)	(187,815.89)	(863,467.27)	(693,454.62)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(541,044.31)	(547,534.50)	(2,894,678.85)	(1,556,932.28)
TOTAL RENT FROM GAS PROPERTY	(541,044.31)	(547,534.50)	(2,894,678.85)	(1,556,932.28)
LEASE REVENUE				
4000405-Lease Revenue	(52,085.81)	(51,882.47)	(208,343.24)	(207,529.88)
TOTAL LEASE REVENUE	(52,085.81)	(51,882.47)	(208,343.24)	(207,529.88)
TRANSPORTED GAS				
4000800-Transported Gas	(1,225,250.79)	(979,014.25)	(4,707,865.18)	(3,985,719.33)
TOTAL TRANSPORTED GAS	(1,225,250.79)	(979,014.25)	(4,707,865.18)	(3,985,719.33)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(59,657.24)	(58,928.78)	(239,724.40)	(231,289.60)
4000550-LNG Other Gas Revenue	(90,764.60)	(104,522.15)	(90,764.60)	(742,736.72)
4000560-CNG Other Gas Revenue	(16,243.40)	(22,354.79)	(105,239.31)	(104,451.10)
4000570-Industrial Sales-Other Gas Revenue	(2,324,912.50)	(935,940.00)	(8,317,805.40)	(5,755,414.50)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	778,607.50	168,840.00	153,567.90	526,622.50
TOTAL OTHER GAS REVENUE	(1,712,970.24)	(952,905.72)	(8,599,965.81)	(6,307,269.42)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	136,740.71	64,234.32	989,652.11	613,570.06
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	136,740.71	64,234.32	989,652.11	613,570.06
TOTAL OPERATING REVENUE	(19,565,672.07)	(14,974,162.14)	(152,607,994.66)	(105,896,730.39)
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	10,957.76	9,744.36	49,491.40	43,746.64
4018410-Operation Labor & Expenses-LNG Plant	127,610.28	108,574.37	537,542.01	615,466.34
TOTAL PRODUCTION	138,568.04	118,318.73	587,033.41	659,212.98
GAS COST				
4018040-Natural Gas-City Gate Purchases	6,875,487.78	3,420,465.31	85,062,999.45	44,996,751.94
4018045-LNG-Purchased Gas for LNG Sales	54,246.69	80,142.05	79,859.01	276,705.10
4018046-CNG-Purchased Gas for CNG Sales	155.11	3,777.80	(13,013.33)	29,671.09
4018047-Industrial-Purchased Gas for Industrial Sales	1,441,735.00	694,950.00	7,882,727.50	4,894,604.00
TOTAL GAS COST	8,371,624.58	4,199,335.16	93,012,572.63	50,197,732.13
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	305,430.18	326,347.60	857,739.53	964,324.26
4018710-Distribution Load Dispatching Expense	79,105.35	76,793.35	353,013.60	322,181.27
4018740-Mains & Services	422,197.40	473,671.42	1,191,188.00	1,472,810.55
4018750-Measuring & Regulating Expenses-General	5,227.57	6,279.56	23,860.57	25,608.48
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	186,763.47	324,519.52	728,804.90	868,519.82
4018790-Customer Installation Expenses	522,481.06	486,542.05	1,790,707.52	1,798,851.80
4018800-Other Expenses	1,207,173.54	856,337.16	3,654,319.64	2,693,027.69
4018810-Rents-Gas Distribution	3,396.67	3,645.00	3,396.67	3,645.00
TOTAL DISTRIBUTION	2,731,775.24	2,554,135.66	8,603,030.43	8,148,968.87
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	14,115.87	13,363.40	54,162.22	50,017.68
4019020-Meter Reading Expenses	468,097.64	591,783.59	1,143,689.07	984,763.06
4019030-Customer Records & Collection Expenses	877,417.82	733,512.41	3,197,105.24	2,610,734.37
TOTAL CUSTOMER ACCOUNTS	1,359,631.33	1,338,659.40	4,394,956.53	3,645,515.11

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
SALES				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	29,414.51	25,305.89	122,532.10	104,698.54
TOTAL SALES	29,414.51	25,305.89	122,532.10	104,698.54
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	755,060.96	964,836.19	2,486,577.13	2,621,773.31
4019210-Office Supplies & Expenses	719,179.71	232,031.67	1,357,340.04	562,725.12
4019220-Administrative Expenses-Transferred-Credit	(135,982.63)	(144,356.98)	(678,568.55)	(619,699.66)
4019230-Outside Services Employed	379,480.19	269,060.16	893,043.20	771,469.70
4019240-Property Insurance	90,993.78	86,282.55	367,889.65	349,006.78
4019250-Injuries & Damages	111,186.86	193,183.87	436,980.30	746,956.75
4019260-Employee Benefits	825,358.19	1,236,855.07	2,520,136.94	5,084,404.24
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(887,322.60)	0.00	(2,895,556.17)
4019300-Misc General Expenses	230,101.39	502,442.47	905,479.45	1,369,698.85
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	128,333.39	141,404.44	785,558.71	280,351.77
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	3,103,711.84	2,594,416.84	9,074,436.87	8,271,130.69
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	1,091,174.03	624,544.52	4,049,729.15	2,244,402.46
4019262-Pension Expense - Cash	633,890.24	512,251.83	2,852,705.24	2,299,734.51
TOTAL PENSION EXPENSE	1,725,064.27	1,136,796.35	6,902,434.39	4,544,136.97
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(288,347.30)	(735,748.41)	(1,153,389.18)	(2,289,259.44)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	509,521.15	912,712.35	2,038,084.58	2,997,115.20
TOTAL OTHER POST EMPLOYMENT BENEFITS	221,173.85	176,963.94	884,695.40	707,855.76
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	24,748.07	25,068.55	107,346.29	131,292.32
4019080-Customer Assistance Expenses	57,583.00	60,216.80	257,299.89	262,045.89
4019090-Informational & Instructional Advertising Expenses	4,596.41	4,021.36	18,606.26	18,231.98
4019100-Misc Customer Service & Informational Expenses	39,409.42	34,253.65	165,048.25	147,018.05
TOTAL CUSTOMER SERVICE & INFO	126,336.90	123,560.36	548,300.69	558,588.24
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	17,807,300.56	12,267,492.33	124,129,992.45	76,837,839.29
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	16,925.38	15,072.61	76,770.00	67,305.96
4028440-Maint-Structures & Improvements-LNG Plant	1,955.21	1,665.15	8,016.30	6,910.03
4028450-Maint-Holders-LNG Plant	6,800.87	1,134.89	18,283.48	147,042.13
4028460-Maint-Other Equipment-LNG Plant	10,767.93	3,582.12	32,628.44	185,663.86
TOTAL PRODUCTION	36,449.39	21,454.77	135,698.22	406,921.98
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	7,901.49	6,657.73	34,544.07	30,082.27
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	678,718.29	368,353.42	1,689,081.08	1,640,211.32
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	97,533.24	84,390.41	436,231.21	386,776.97
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	17,759.80	9,908.82	46,497.15	70,625.36
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	314,043.43	137,628.91	709,268.92	483,331.36
4028930-Maint-Meters & House Regulators-Dist Dept	19,388.70	25,859.72	92,263.93	84,141.52
TOTAL DISTRIBUTION	1,135,344.95	632,799.01	3,007,886.36	2,695,168.80
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	150,007.64	128,887.82	451,332.85	450,611.75
4029325-Facilities Maintenance Expense	7,929.09	6,327.12	27,961.23	28,157.97
TOTAL ADMINISTRATIVE & GENERAL	157,936.73	135,214.94	479,294.08	478,769.72

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	1,329,731.07	789,468.72	3,622,878.66	3,580,860.50
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,575,096.36	1,560,483.67	6,296,647.02	6,213,348.52
TOTAL DEPRECIATION	1,575,096.36	1,560,483.67	6,296,647.02	6,213,348.52
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	9,396.85	2,654.41	37,592.05	11,172.76
4040405-Amortization Exp-Right of Use Assets-Subscriptions	158,108.66	97,561.99	374,139.60	390,247.96
4050400-Amortization of Software	300,919.19	300,919.19	1,203,676.76	1,243,205.89
TOTAL AMORTIZATION	468,424.70	401,135.59	1,615,408.41	1,644,626.61
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	112,353.96	112,353.96
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	71,462.92	71,462.92
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	24,494.44	24,494.44	97,977.76	97,977.76
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,565.00	10,565.00	42,259.98	42,259.98
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	32,694.88	32,694.88
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	15,844.84	15,844.84
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	50,968.72	50,968.72
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.34	7,725.34	30,901.42	30,901.42
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	19,952.52	19,952.52
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	3,031.80	3,031.80
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	5,229.64	5,229.64
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	4,814.16	4,814.16
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	159.19	636.76	636.76
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	688.58	2,754.32	2,754.32
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	370.10	370.10	1,480.40	1,480.40
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	811.78	0.00	3,247.12	0.00
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	713.45	0.00	2,853.80	0.00
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	0.00	0.00	0.00	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	0.00	0.00	0.00	0.00
TOTAL REGULATORY DEBITS	124,616.24	123,091.01	498,465.00	492,364.08
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	1,368,768.75	1,401,333.00	5,475,075.00	5,605,332.00
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,368,768.75	1,401,333.00	5,475,075.00	5,605,332.00
4081000-Taxes-FICA	76,056.12	63,114.46	413,905.28	291,895.84
TOTAL FICA TAXES	76,056.12	63,114.46	413,905.28	291,895.84
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	3,612,962.17	3,549,157.73	14,299,500.71	14,247,567.05
TOTAL OPERATING EXPENSE	22,749,993.80	16,606,118.78	142,052,371.82	94,666,266.84
TOTAL OPERATING (INCOME) LOSS	3,184,321.73	1,631,956.64	(10,555,622.84)	(11,230,463.55)
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	(65,242.83)	(76,189.18)	(414,220.37)	(357,444.56)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	255,429.90	220,241.96	1,109,520.87	1,066,463.80
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	(1,248,294.51)	(268,727.30)	(3,952,819.72)	(2,928,627.22)
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	(7,822.68)	(9,187.86)	(73,910.99)	38,744.94
4210110-Misc Non-Op Income - Lease Income	(12,858.40)	(12,857.04)	(51,430.88)	(51,428.16)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(59,898.85)	(61,310.12)	(235,589.98)	(243,062.83)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	(28,070.55)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(1,138,687.37)	(208,029.54)	(3,657,925.69)	(2,503,424.58)
TOTAL (INCOME) LOSS	2,045,634.36	1,423,927.10	(14,213,548.53)	(13,733,888.13)

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	989.49	54.83	3,517.54	285.38
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	<u>989.49</u>	<u>54.83</u>	<u>3,517.54</u>	<u>285.38</u>
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	154,625.66	119,037.34	452,951.30	478,363.28
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>154,625.66</u>	<u>119,037.34</u>	<u>452,951.30</u>	<u>478,363.28</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	<u>2,201,249.51</u>	<u>1,543,019.27</u>	<u>(13,757,079.69)</u>	<u>(13,255,239.47)</u>
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	104,316.67	111,462.50	417,266.68	445,850.00
4272017-Interest LTD-Revenue Bonds Series 2017	113,770.83	120,562.50	455,083.32	482,250.00
4272020-Interest LTD-Revenue Bonds Series 2020	192,883.33	197,925.00	771,533.32	791,700.00
TOTAL INT EXP-LONG TERM DEBT	<u>410,970.83</u>	<u>429,950.00</u>	<u>1,643,883.32</u>	<u>1,719,800.00</u>
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(37,388.69)	(39,949.87)	(149,554.76)	(159,799.48)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(33,201.84)	(35,183.87)	(132,807.36)	(140,735.48)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(49,997.70)	(51,304.56)	(199,990.80)	(205,218.24)
TOTAL AMORT-DEBT DISC & EXP	<u>(120,588.23)</u>	<u>(126,438.30)</u>	<u>(482,352.92)</u>	<u>(505,753.20)</u>
TOTAL DEBT EXPENSE	<u>290,382.60</u>	<u>303,511.70</u>	<u>1,161,530.40</u>	<u>1,214,046.80</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	<u>2,491,632.11</u>	<u>1,846,530.97</u>	<u>(12,595,549.29)</u>	<u>(12,041,192.67)</u>
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(154,625.66)	(119,037.34)	(452,951.30)	(478,363.28)
TOTAL REVENUE FROM CIAC	<u>(154,625.66)</u>	<u>(119,037.34)</u>	<u>(452,951.30)</u>	<u>(478,363.28)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(154,625.66)</u>	<u>(119,037.34)</u>	<u>(452,951.30)</u>	<u>(478,363.28)</u>
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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u><u>2,337,006.45</u></u>	<u><u>1,727,493.63</u></u>	<u><u>(13,048,500.59)</u></u>	<u><u>(12,519,555.95)</u></u>

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(9,685,177.99)	(8,114,219.69)	(37,292,986.62)	(49,215,704.06)
4000103-Miscellaneous Sales Revenue Adjustment	0.00	(3,118,639.34)	0.00	6,813,378.21
4000110-Accrued Unbilled Revenues	162,764.84	792,471.21	(5,287.79)	402,099.71
TOTAL WATER SALES REVENUE	(9,522,413.15)	(10,440,387.82)	(37,298,274.41)	(42,000,226.14)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(114,806.44)	(101,072.97)	(462,388.89)	(654,647.51)
TOTAL FORFEITED DISCOUNTS	(114,806.44)	(101,072.97)	(462,388.89)	(654,647.51)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(187,843.74)	(137,743.23)	(701,636.54)	(702,187.60)
4000350-Other Revenue	(124,954.10)	(118,831.68)	(478,990.63)	(463,312.65)
TOTAL MISC SERVICE REVENUE	(312,797.84)	(256,574.91)	(1,180,627.17)	(1,165,500.25)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,800.73)	(11,080.63)	(59,180.11)	(32,345.33)
TOTAL RENT FROM WATER PROPERTY	(11,800.73)	(11,080.63)	(59,180.11)	(32,345.33)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(44,094.48)	(43,556.05)	(177,187.59)	(170,953.23)
TOTAL OTHER WATER REVENUE	(44,094.48)	(43,556.05)	(177,187.59)	(170,953.23)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	91,931.19	72,962.72	353,913.94	442,664.87
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	91,931.19	72,962.72	353,913.94	442,664.87
TOTAL OPERATING REVENUE	(9,913,981.45)	(10,779,709.66)	(38,823,744.23)	(43,581,007.59)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	109,941.30	96,585.91	249,623.67	128,296.66
4016030-Misc Expense-Production-Source of Supply	1,267.80	1,053.22	6,127.94	4,354.44
4016200-Operation-Production-Pumping E&S	24,205.16	21,873.04	104,802.25	96,858.28
4016230-Fuel or Power Purchased for Pumping	830,160.77	755,344.80	3,567,631.44	3,171,819.77
4016240-Pumping Labor & Expenses	32,208.28	30,186.83	145,646.26	129,573.10
4016260-Misc Expense-Production-Pumping	214,901.60	146,275.75	642,652.02	635,817.24
4016400-Operation-Production-Water Treatment E&S	6,069.89	5,386.76	26,196.29	23,982.94
4016410-Chemicals	179,125.20	110,390.51	638,924.44	614,744.26
4016420-Operation Labor & Expenses-Production-Water Treatment	151,958.78	716,166.55	663,326.88	1,145,560.32
4016430-Misc-Production-Water Treatment	14,494.34	10,470.19	55,980.69	50,451.61
TOTAL PRODUCTION	1,564,333.12	1,893,733.56	6,100,911.88	6,001,458.62
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	70,296.09	70,042.47	309,377.86	284,687.68
4016610-Storage Facilities	15,120.61	9,626.38	52,460.89	38,168.19
4016620-Transmission & Distribution Lines	35,919.02	(16,982.59)	135,240.78	91,907.06
4016630-Meter Expenses	153,010.41	99,600.90	522,161.06	406,530.85
4016640-Customer Installations	241,875.53	252,479.00	812,323.86	896,841.85
4016650-Misc Expense-Transmission & Distribution	806,386.42	1,482,035.93	2,209,887.47	2,187,834.05
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,322,608.08	1,896,802.09	4,041,451.92	3,905,969.68
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	13,758.35	12,916.43	53,272.34	49,016.10
4019020-Meter Reading Expenses	350,260.28	443,434.82	849,952.61	726,705.30
4019030-Customer Records & Collection Expenses	604,237.95	493,772.03	2,078,136.61	1,747,690.86
TOTAL CUSTOMER ACCOUNTS	968,256.58	950,123.28	2,981,361.56	2,523,412.26
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	26,000.87	22,506.79	108,032.54	93,013.67
TOTAL SALES	26,000.87	22,506.79	108,032.54	93,013.67

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	522,379.63	678,964.71	1,582,127.39	1,811,189.22
4019210-Office Supplies & Expenses	242,582.00	122,116.89	507,027.59	434,114.19
4019220-Administrative Expenses-Transferred-Credit	(300,344.06)	(74,672.02)	(940,620.40)	(674,753.07)
4019230-Outside Services Employed	341,548.18	331,408.61	886,950.39	711,159.10
4019240-Property Insurance	64,918.17	61,352.77	262,566.80	248,276.29
4019250-Injuries & Damages	95,886.00	80,530.02	380,284.08	278,612.79
4019260-Employee Benefits	491,990.13	825,200.38	1,304,968.73	2,968,345.42
4019267-Other Post Employment Benefits - Cash (Claims Paid)	0.00	(655,847.13)	0.00	(2,140,193.68)
4019300-Misc General Expenses	623,863.29	493,229.72	1,786,385.08	763,451.18
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	211,170.32	226,054.23	1,197,585.92	551,312.27
4019311-Rent-Summer Trees	3,813.02	559.72	6,302.17	1,704.56
TOTAL ADMINISTRATIVE & GENERAL	2,297,806.68	2,088,897.90	6,973,577.75	4,953,218.27
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	806,519.94	461,619.88	2,993,278.09	1,658,906.23
4019262-Pension Expense - Cash	468,527.58	378,620.92	2,108,521.28	1,699,803.78
TOTAL PENSION EXPENSE	1,275,047.52	840,240.80	5,101,799.37	3,358,710.01
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(213,126.27)	(543,814.05)	(852,505.06)	(1,692,061.35)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	376,602.59	674,613.47	1,506,410.34	2,215,259.03
TOTAL OTHER POST EMPLOYMENT BENEFITS	163,476.32	130,799.42	653,905.28	523,197.68
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	24,626.85	24,453.17	104,027.58	122,111.39
4019080-Customer Assistance Expenses	42,575.39	44,822.48	192,241.82	195,648.68
4019090-Informational & Instructional Advertising Expenses	2,661.68	2,578.35	11,510.09	11,377.21
4019100-Misc Customer Service & Informational Expenses	19,414.76	18,380.86	80,189.64	74,306.03
TOTAL CUSTOMER SERVICE & INFO	89,278.68	90,234.86	387,969.13	403,443.31
GROUNDWATER STUDY EXPENSE				
4019315-Groundwater Study Expense	0.00	0.00	0.00	0.00
TOTAL GROUNDWATER STUDY EXPENSE	0.00	0.00	0.00	0.00
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	0.00	0.00	0.00	0.00
TOTAL OPERATIONS EXPENSE	7,706,807.85	7,913,338.70	26,349,009.43	21,762,423.50
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	111,909.74	269,450.43	496,922.61	464,575.42
4026300-Maint-Production Pumping E&S	5,985.13	5,211.98	25,751.91	23,450.20
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	106,664.63	97,449.34	445,423.05	405,382.69
4026500-Maint-Production Water Treatment E&S	5,940.58	5,171.57	25,563.46	23,240.97
4026520-Maint-Water Treatment Equipment	238,151.60	47,320.53	558,348.52	175,807.74
TOTAL PRODUCTION	468,651.68	424,603.85	1,552,009.55	1,092,457.02
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	403,106.94	640,952.92	1,107,151.50	1,876,202.38
4026750-Maint-Services	198,027.47	486,609.31	483,905.72	727,393.39
4026760-Maint-Water Meters	274,404.25	204,344.47	1,001,482.89	1,950,663.65
4026770-Maint-Hydrants	31,018.32	14,284.27	197,573.81	217,685.45
4026780-Maint-Miscellaneous Plant	2,265.77	2,835.01	12,365.80	14,651.27
TOTAL DISTRIBUTION	908,822.75	1,349,025.98	2,802,479.72	4,786,596.14
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	189,388.24	160,567.70	(1,993,742.71)	490,659.80
4029325-Facilities Maintenance Expense	199,250.34	159,698.12	875,384.71	726,314.12
TOTAL ADMINISTRATIVE & GENERAL	388,638.58	320,265.82	(1,118,358.00)	1,216,973.92

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	1,766,113.01	2,093,895.65	3,236,131.27	7,096,027.08
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,035,059.43	969,233.57	4,129,598.56	3,870,182.29
TOTAL DEPRECIATION	1,035,059.43	969,233.57	4,129,598.56	3,870,182.29
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets-Leases	6,945.51	1,961.95	27,785.46	8,258.11
4040405-Amortization Exp-Right of Use Assets-Subscriptions	119,969.53	70,783.10	283,656.73	283,132.40
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	126,915.04	72,745.05	311,442.19	291,390.51
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	33,124.44	33,124.44
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	7,361.92	7,361.92
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	26,686.60	26,686.60
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	2,819.26	2,819.26	11,277.04	11,277.04
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	5,534.64	5,534.64
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	2,870.64	2,870.64
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	25,389.48	25,389.48
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	21,088.68	21,088.68
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	17,234.44	17,234.44
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.99	1,844.99	7,379.92	7,379.92
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	1,121.16	1,121.16
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	255.44	255.44
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	115.07	460.28	460.28
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	44.77	179.08	179.08
4073037 - Regulatory Debits-Amortization of Legacy Meters-2023.2	130.41	130.41	521.64	521.64
4073039 - Regulatory Debits-Amortization of Legacy Meters-2024.1	106.43	0.00	425.72	0.00
4073041 - Regulatory Debits-Amortization of Legacy Meters-2024.2	236.29	0.00	945.16	0.00
4073043 - Regulatory Debits-Amortization of Legacy Meters-2025.1	0.00	0.00	0.00	0.00
4073045 - Regulatory Debits-Amortization of Legacy Meters-2025.2	0.00	0.00	0.00	0.00
TOTAL REGULATORY DEBITS	40,464.08	40,121.36	161,856.28	160,485.40
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	802,272.73	758,333.33	3,209,090.89	3,033,333.36
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	802,272.73	758,333.33	3,209,090.89	3,033,333.36
FICA TAXES				
4081000-Taxes-FICA	56,215.39	46,649.82	302,094.41	215,749.10
TOTAL FICA TAXES	56,215.39	46,649.82	302,094.41	215,749.10
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	2,060,926.67	1,887,083.13	8,114,082.33	7,571,140.66
TOTAL OPERATING EXPENSES	11,533,847.53	11,894,317.48	37,699,223.03	36,429,591.24
TOTAL OPERATING (INCOME) LOSS	1,619,866.08	1,114,607.82	(1,124,521.20)	(7,151,416.35)
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	(3,480.00)	(210.00)	(9,540.00)	(8,280.00)
4191000-Revenues from Sinking & Other Funds-Interest Income	(625,505.66)	(134,804.82)	(2,166,956.08)	(1,687,246.05)
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	(9,225.96)	(14,444.39)	(38,105.58)	(70,711.24)
4210110-Misc Non-Op Income-Lease Income	(23,973.54)	(17,096.33)	(96,260.12)	(68,385.32)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	0.00	0.00	(54,407.64)	(64,965.73)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	(18,353.82)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(662,185.16)	(166,555.54)	(2,365,269.42)	(1,917,942.16)
TOTAL (INCOME) LOSS	957,680.92	948,052.28	(3,489,790.62)	(9,069,358.51)
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets-Leases	731.39	40.53	2,599.91	210.97
4310405-Interest Expense-Right of Use Assets-Subscriptions	0.00	0.00	0.00	0.00
TOTAL INTEREST EXPENSE-OTHER	731.39	40.53	2,599.91	210.97

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

APRIL 2025

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	352,633.34	375,207.50	1,049,076.67	1,352,633.18
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	352,633.34	375,207.50	1,049,076.67	1,352,633.18
NET (INCOME) LOSS BEFORE DEBT EXPENSE	1,311,045.65	1,323,300.31	(2,438,114.04)	(7,716,514.36)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	28,125.83	29,913.33	112,503.32	119,653.32
4272016-Interest LTD-Revenue Bonds Series 2016	54,325.00	57,712.50	217,300.00	230,850.00
4272017-Interest LTD-Revenue Bonds Series 2017	60,568.75	64,035.42	242,275.00	256,141.68
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	200,691.67	206,170.83	802,766.68	824,683.32
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	343,711.25	357,832.08	1,374,845.00	1,431,328.32
AMORT-DEBT DISC & EXP				
4282001-Amort Debt Disc & Exp-Series 2001	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	(3,146.09)	(3,346.04)	(12,584.36)	(13,384.16)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,138.93)	(11,833.52)	(44,555.72)	(47,334.08)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(12,791.44)	(13,523.56)	(51,165.76)	(54,094.24)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(52,002.91)	(53,422.67)	(208,011.64)	(213,690.68)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	(79,079.37)	(82,125.79)	(316,317.48)	(328,503.16)
TOTAL DEBT EXPENSE	264,631.88	275,706.29	1,058,527.52	1,102,825.16
NET (INCOME) LOSS AFTER DEBT EXPENSE	1,575,677.53	1,599,006.60	(1,379,586.52)	(6,613,689.20)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(352,633.34)	(375,207.50)	(1,049,076.67)	(1,352,633.18)
TOTAL REVENUE FROM CIAC	(352,633.34)	(375,207.50)	(1,049,076.67)	(1,352,633.18)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(352,633.34)	(375,207.50)	(1,049,076.67)	(1,352,633.18)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	1,223,044.19	1,223,799.10	(2,428,663.19)	(7,966,322.38)

REV YEAR/MONTH: 2025/04-04
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	ELECTRIC									
	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	388,850	304,740,312.20	1,484,235,280.62	\$42,731,828.34	199,320,740.62	101				
MLGW GREEN POWER	0.00	0.00	0.00	\$0.00	514.00	146	346	2046	2346	2446
						2546	2646	2746	2846	2946
						3046	3146	3246	3346	3446
						3546	3646	3746	3846	3946
						4046	4146	4246	4346	4446
TVA GREEN POWER	0.00	0.00	0.00	\$7,408.00	31,004.00	147	347	2047	2347	2447
						2547	2647	2747	2847	2947
						3047	3147	3247	3347	3447
						3547	3647	3747	3847	3947
						4047	4147	4247	4347	4447
GREEN POWER GENERATION	0.00	0.00	0.00	-46,977.11	-127,263.69	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.	16,570	4,559,494.00	17,572,988.00	\$864,052.18	3,304,929.66	331	301	303		
MFS RESI STREET LGHT FEE	0	5,058,522.00	20,009,352.00	\$896,492.94	3,546,583.47	336	337			
MFS COMM STREET LGHT FEE	0	1,770,569.00	6,755,939.00	\$296,577.71	1,142,318.22	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	47,268.00	\$1,104.04	4,265.60	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0.00	0.00	\$621.04	2,484.16	351				
ST.LTG.- OTHERS- ENERGY	8	1,011,968.00	4,050,319.00	\$94,548.14	365,525.47	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0.00	0.00	\$273,800.58	1,091,068.22	355	357			
TRAF. SIG.- MFS.- ENERGY	3	163,925.00	655,475.00	\$15,315.52	59,154.23	358				
TRAF. SIG.-OTHER-ENERGY	8	118,055.00	476,160.00	\$11,029.91	42,961.90	364				
ATHLETIC LTG. - ENERGY	82	466,246.00	1,561,196.00	\$43,553.74	141,511.46	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	\$2,868.65	11,318.29	368				
INTERDEPARTMENTAL	37	8,863,221.00	30,500,915.00	\$1,069,289.44	3,546,243.37	369	2069	2369	2469	2569
						2379	2479	3169	2079	

REV YEAR/MONTH: 2025/04-04
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

ELECTRIC										
DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
DRAINAGE PUMPING	6	74,800.00	158,400.00	\$6,122.94	12,716.22	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	\$354,626.18	1,418,470.77	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	43,943	447,178,222.07	1,707,909,432.11	\$59,828,272.40	223,026,082.63	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	14	10,282.00	33,230.00	\$2,616.34	7,218.44	2032	2332	2432		
INDUSTRIAL - ANNUAL	94	186,949,323.00	690,017,198.00	\$14,139,775.92	52,254,801.62	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	132	789,220.00	3,203,912.00	\$99,551.09	390,266.22	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-116,329.48	-439,942.52	2378	2478	2578	2678	2778
						2878	2978	3078	3178	3278
						3378	3478	3578	2388	2488
						2588	2688	2788	2888	2988
						3088	3188	3288	3388	3488
						3588	3688	3788	3878	3978
						4078	4188	4288	4388	4488
VALLEY INVEST INIT CREDIT	0	0	0.00	-881,765.64	-3,455,309.56	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	\$137.20	502.13	7575				
POWERFLEX CREDIT	1	0.00	0.00	-25,661.52	-110,730.00	3653				
TOTAL ELECTRIC	449,749	961,765,976.27	3,967,187,064.73	119,668,858.55	485,587,434.93					

REV YEAR/MONTH: 2025/04-04
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	FCA					MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
FCA-RESIDENTIAL	382,558	304,631,996.20	1,483,967,344.64	\$9,761,156.78	41,263,217.85	101				
FCA-PRIVATE OUTDOOR LTG.	16,570	4,559,494.00	17,573,114.00	\$123,455.85	479,087.43	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	47,268.00	\$364.91	1,309.08	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,011,968.00	4,050,319.00	\$31,249.56	112,178.12	354				
FCA-TRAF SYS-MFS- ENERGY	3	163,925.00	655,475.00	\$5,062.01	18,154.32	358				
FCA-TRAF SYS-OTH-ENERGY	8	118,055.00	476,160.00	\$3,645.53	13,177.95	364				
FCA-ATHLETIC LTG.-ENERGY	82	466,246.00	1,561,196.00	\$14,389.96	43,885.34	367				
FCA INTERDEPARTMENTAL	36	8,863,221.00	30,500,915.00	\$279,767.76	835,477.55	369 2379	2069 2479	2369 3169	2469 2079	2569
FCA DRAINAGE PUMPING	4	74,800.00	158,400.00	\$2,339.62	4,402.45	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	42,277	447,137,336.07	1,707,926,584.11	\$14,049,046.18	47,064,597.17	2031 2341 2231 3031 3531	2331 2731 2441 3131 2041	2431 2541 2831 3231	2531 2641 2841 3331	2631 2741 2931 3431
FCA-COMMERCIAL-SEASONAL	4	10,282.00	33,230.00	\$323.99	912.07	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	91	186,949,323.00	690,017,198.00	\$4,839,235.79	16,651,491.98	2042 2642 2752 3142	2242 2742 2842	2342 2452 2852	2442 2552 2942	2542 2652 3042
FCA SIGN BOARDS	119	789,220.00	3,203,912.00	\$25,112.90	88,973.51	2070	2080	2370	2470	
TOTAL FCA	441,761	954,787,683.27	3,940,171,115.75	29,135,150.84	106,576,864.82					

REV YEAR/MONTH: 2025/04-04
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	REGULAR GAS						MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE						
RESIDENTIAL	197,795	6,490,722.11	75,962,173.56	\$7,126,663.72	61,857,857.22	101	126	128			
RESIDENTIAL	97,201	4,120,655.75	47,325,254.89	\$4,214,532.84	37,444,862.02	301	302	326	328	335	
COMMERCIAL	20,849	6,498,333.64	44,774,039.27	\$5,827,911.24	34,688,143.70	731					
INTERDEPARTMENTAL	13	12,073.88	83,516.64	\$9,605.97	61,109.79	769					
ECONOMIC DEV. CREDIT	6	14,300.00	113,968.64	\$11,401.11	68,403.02	830	930	1030	1230		
COMMERCIAL	341	2,332,772.82	13,948,600.97	\$1,591,098.80	8,919,465.92	831	931				
INDUSTRIAL	6	28,225.32	170,324.68	\$24,540.56	137,569.08	842					
INDUSTRIAL	18	137,471.07	799,587.69	\$91,382.70	505,728.79	942					
INTERDEPARTMENTAL	1	11,768.00	123,583.00	\$8,335.94	77,601.06	969					
COMMERCIAL	9	283,053.00	1,488,315.00	\$155,619.24	874,615.38	1031					
INDUSTRIAL	2	116,559.00	538,368.00	\$64,798.95	310,763.11	1042					
REGULAR GAS	316,241	20,045,934.59	185,327,732.34	19,125,891.07	144,946,119.09						

REV YEAR/MONTH: 2025/04-04
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	1,058,781.00	4,599,026.00	\$544,125.43	2,272,902.44	8231
G10 MARKET INDUSTRIAL	8	597,737.00	1,957,725.00	\$303,141.38	965,605.84	8242
MARKET GAS	18	1,656,518.00	6,556,751.00	847,266.81	3,238,508.28	
TOTAL REGULAR + MARKET GAS	316,259	21,702,452.59	191,884,483.34	19,973,157.88	148,184,627.37	

REV YEAR/MONTH: 2025/04-04
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

TRANSPORTATIONAL GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FIRM TRANSPORT TVA	1	19,439,606.00	143,589,005.00	387,457.61	1,452,602.62	1531				
FIRM TRANSP: RNG	1	436,521.00	2,579,167.00	44,355.74	127,019.28	1831				
FIRM TRANSP: RNG CASHOUT	0	0	0.00	0.00	0.00	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0	0.00	-129,920.54	-423,342.99	3731	3742			
ECONOMIC DEV. CREDIT	0	0	0.00	-79,332.10	-269,595.55	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0	0.00	-13,513.35	-76,267.81	5731	5742			
FIRM TRANS FT-1 COMM	6	562,185.00	2,598,915.00	37,307.42	174,130.28	7231				
FIRM TRANS FT-1 IND	30	33,573,051.00	133,079,874.00	771,701.84	2,966,659.18	7242				
FIRM TRANS FT-2 IND	3	2,290,371.00	9,456,149.00	63,760.28	257,049.37	7342				
TRANSPORT GAS	41	56,301,734.00	291,303,110.00	1,081,816.90	4,208,254.38					
TOTAL GAS	316,300	21,702,452.59	191,884,483.34	21,054,974.78	152,392,881.75					

REV YEAR/MONTH: 2025/04-04
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	PGA									
	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	187,525	6,490,745.11	75,967,920.56	1,293,107.73	12,018,893.91	101	126	128		
PGA RESIDENTIAL	94,356	4,119,312.75	47,321,588.89	805,588.35	7,504,134.06	301	302	326	328	335
PGA GEN SERV COMM	16,804	6,449,009.72	44,613,676.79	1,214,269.51	7,036,312.79	731				
PGA INTERDEPARTMENTAL	10	11,981.88	83,424.64	2,149.11	13,099.88	769				
PGA ECONOMIC DEV CREDIT	2	14,300.00	113,968.64	2,287.29	9,574.08	830	930	1030	1230	
PGA COMMERCIAL	331	2,332,772.82	13,946,740.97	376,572.78	1,899,451.31	831	931			
PGA SMALL INDUSTRIAL	6	28,225.32	170,324.68	7,814.65	42,985.80	842				
PGA LARGE INDUSTRIAL	17	137,471.07	799,587.69	20,365.85	103,376.74	942				
PGA INTERDEPARTMENTAL	1	11,768.00	123,583.00	2,042.06	15,504.96	969				
PGA LARGE COMM	9	283,053.00	1,488,315.00	23,039.49	182,544.14	1031				
PGA LARGE IND OFF-PEAK	1	116,559.00	538,368.00	11,306.22	64,332.79	1042				
TOTAL PGA	299,062	19,995,198.67	185,167,498.87	3,758,543.04	28,890,210.46					

REV YEAR/MONTH: 2025/04-04
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	WATER					MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
WATER METERED- RES.	186,536	1,130,226.83	4,855,412.80	3,116,775.13	12,714,098.21	100				
WATER METERED- RES.	28,124	195,827.04	772,424.04	\$792,349.58	3,106,316.01	200				
WATER - FIRE PROT.-CITY	5,112	0	0.00	\$562,450.04	2,132,978.35	540				
INTERDEPARTMENTAL	59	2,686.00	15,197.00	\$8,210.24	38,887.01	569 1069	669 1169	769	869	869
WATER - FIRE PROT.-CNTY	583	0	0.00	\$84,700.99	336,586.88	640				
WATER METERED- COMM.	18,331	1,524,861.81	5,794,794.29	\$3,571,721.45	13,061,081.58	731				
INDUSTRIAL - CITY	38	7,414.00	27,585.00	\$14,674.96	52,726.10	742				
COMMERCIAL GOVMT	413	59,566.00	231,880.20	\$141,942.43	563,833.92	751	851			
WATER METERED- COMM.	923	36,650.00	262,476.40	\$216,016.69	1,069,746.72	831				
INDUSTRIAL - COUNTY	1	71.00	253.00	\$295.61	1,252.75	842				
WATER METERED- COMM.	8	6,950.34	39,040.03	\$17,507.71	90,462.17	931				
LARGE COMMERCIAL - CITY	39	265,517.00	907,980.00	\$354,818.31	1,223,001.34	1031				
LARGE INDUSTRIAL - CITY	1	5,707.00	30,052.00	\$7,660.03	40,240.41	1042				
LARGE COMMERCIAL - CNTY	2	9.00	29.00	\$61.74	242.04	1131				
WATER METERED - RES	19,530	142,857.61	517,808.61	\$609,420.69	2,192,755.06	5100 5104 5139	5101 5105 5140	5102 5106 5141	5103 5107 5144	
WATER METERED - COMM	721	46,984.00	152,078.20	\$186,572.39	668,778.07	5704 5734 5739 5769	5731 5735 5740	5732 5737 5741	5733 5738 5744	
TOTAL WATER	260,421	3,425,327.63	13,607,010.57	9,685,177.99	37,292,986.62					