

FINANCIAL REPORT



DECEMBER
2023

Revised 6/24/2024



MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

December 2023

Memphis Light, Gas and Water Division

Table of Contents Financial Statements

December 31, 2023

CONTENTS

HIGHLIGHTS	i-iii
------------	-------

ELECTRIC DIVISION

STATEMENT OF NET POSITION	1 - 2
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	3
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	4
APPLICATION OF REVENUES	5
CAPITAL EXPENDITURES	6
STATISTICS	7 - 8
PURCHASED POWER STATISTICS	9
COMPARISONS TO BUDGET	10

GAS DIVISION

STATEMENT OF NET POSITION	13 - 14
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	15
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	16
APPLICATION OF REVENUES	17
CAPITAL EXPENDITURES	18
STATISTICS	19 - 20
PURCHASED GAS STATISTICS	21 - 22
COMPARISONS TO BUDGET	23

WATER DIVISION

STATEMENT OF NET POSITION	25 - 26
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	27
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	28
APPLICATION OF REVENUES	29
CAPITAL EXPENDITURES	30
STATISTICS	31
COMPARISONS TO BUDGET	32
NOTES TO FINANCIAL STATEMENTS	33
VARIANCE ANALYSIS	34
SUPPLEMENTARY INFORMATION	S-1

Memphis Light, Gas and Water Division
Electric Division
Highlights

December 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR As Restated
Sales Revenue	\$ 96,189,169.79	\$ 1,366,938,227.63	\$ 1,411,971,841.00	\$ 1,460,013,960.48
Accrued Unbilled Revenue	3,867,946.38	(4,543,405.78)	0.00	7,317,134.79
Miscellaneous Revenue	333,541.25	25,825,236.59	29,376,537.00	30,156,884.75
Revenue Adjustment for Uncollectibles	(2,302,643.97)	(6,689,268.68)	(3,106,339.00)	(5,907,532.40)
TOTAL OPERATING REVENUE	<u>98,088,013.45</u>	<u>1,381,530,789.76</u>	<u>1,438,242,039.00</u>	<u>1,491,580,447.62</u>
Power Cost	73,697,667.29	1,050,251,300.90	1,096,346,937.00	1,151,828,713.17
OPERATING MARGIN	<u>24,390,346.16</u>	<u>331,279,488.86</u>	<u>341,895,102.00</u>	<u>339,751,734.45</u>
Operations Expense	15,225,286.53	149,502,459.01	185,764,834.42	75,685,277.96
Maintenance Expense	2,876,117.81	67,888,699.82	68,235,998.57	63,573,898.69
Other Operating Expense	14,179,177.15	107,758,729.48	109,467,148.00	112,284,634.96
TOTAL OPERATING EXPENSE (excluding Power Cost)	<u>32,280,581.49</u>	<u>325,149,888.31</u>	<u>363,467,980.99</u>	<u>251,543,811.61</u>
Operating Income (Loss)	(7,890,235.33)	6,129,600.55	(21,572,878.99)	88,207,922.84
Other Income	5,273,668.69	55,327,767.05	42,607,618.00	41,195,421.81
Lease Income - Right of Use Assets (Note G)	213,712.76	1,027,518.01	0.00	1,352,491.00
Interest Expense - Right of Use Assets (Notes G & H)	228,681.61	233,662.29	0.00	203,244.80
Reduction of Plant Cost Recovered Through CIAC	2,359,969.57	14,234,068.58	37,371,026.00	31,939,697.87
NET INCOME (LOSS) BEFORE DEBT EXPENSE	<u>(4,991,505.06)</u>	<u>48,017,154.74</u>	<u>(16,336,286.99)</u>	<u>98,612,892.98</u>
Amortization of Debt Discount & Expense	(221,820.42)	(2,767,314.01)	(3,262,270.00)	(2,870,449.86)
Interest on Long Term Debt	945,164.61	11,850,243.98	11,896,000.00	12,331,188.63
Total Debt Expense	723,344.19	9,082,929.97	8,633,730.00	9,460,738.77
Net Income (Loss) After Debt Expense	<u>(5,714,849.25)</u>	<u>38,934,224.77</u>	<u>(24,970,016.99)</u>	<u>89,152,154.21</u>
Contributions in Aid of Construction	2,359,969.57	14,234,068.58	37,371,026.00	31,939,697.87
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	<u>(3,354,879.68)</u>	<u>53,168,293.35</u>	<u>12,401,009.01</u>	<u>121,091,852.08</u>
Pension Expense - Non-Cash	1,720,106.32	19,696,336.55	0.00	(35,673,050.73)
Other Post Employment Benefits - Non-Cash	(3,179,515.13)	(26,300,041.51)	0.00	(42,939,252.96)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	<u>\$ (4,814,288.49)</u>	<u>\$ 46,564,588.39</u>	<u>\$ 12,401,009.01</u>	<u>\$ 42,479,548.39</u>

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)	437,814	430,579 *	442,160	436,897 *
Electric total sales (MWH in thousands)	922,953	12,611,634	13,147,922	13,064,801
Average Purchased Power Cost per MWH	\$ 75.84	\$ 80.89	\$ 80.26	\$ 84.62

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	8,991	48,609	58,102	55,434
Cooling Degree Days (CDD)	117	50,212	49,554	55,345

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 36,965,397.50	\$ 210,531,078.85	90.78%	\$ 92,810,543.64

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 231,923,000.00
Cash and Investments Balance	\$ 156,249,307.37
Days of Operating Cash and Investments	41
Current Ratio	2.23
Net Working Capital	\$ 249,393,047.75
Net Utility Plant	\$ 1,320,149,765.58

Memphis Light, Gas and Water Division
Gas Division
Highlights

December 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR As Restated
Sales Revenue	\$ 25,617,628.17	\$ 215,003,323.92	\$ 285,096,000.00	\$ 293,152,387.32
Accrued Unbilled Revenue	2,065,838.90	(4,806,898.13)	0.00	54,276.69
Industrial Gas - Other Revenue	842,045.50	15,269,797.62	28,999,000.00	17,954,067.50
Accrued Unbilled Revenue - Other Industrial Gas	450,317.00	(1,238,135.00)	0.00	2,531,857.50
Lease Revenue (Note G)	(7,234.85)	590,877.28	0.00	654,302.00
Miscellaneous Revenue	499,678.46	17,236,106.95	17,600,000.00	20,423,789.67
Transported Gas	972,218.82	16,175,252.01	10,585,000.00	12,891,289.67
Revenue Adjustment for Uncollectibles	(154,390.63)	(1,170,861.99)	(799,000.00)	(1,397,743.22)
TOTAL OPERATING REVENUE	30,286,101.37	257,059,462.66	341,481,000.00	346,264,227.13
Gas Cost	12,691,803.37	91,378,213.40	168,735,000.00	177,921,416.13
Gas Cost - Industrial (Other)	1,102,207.50	13,070,656.31	27,984,000.00	20,034,860.00
OPERATING MARGIN	16,492,090.50	152,610,592.95	144,762,000.00	148,307,951.00
Operations Expense	4,455,756.24	81,604,391.72	94,534,005.52	53,306,595.15
Maintenance Expense	1,625,339.19	10,595,371.60	10,183,011.54	10,905,132.76
Other Operating Expense	3,558,022.52	41,699,832.60	43,899,032.00	44,199,109.79
TOTAL OPERATING EXPENSE (excluding Gas Cost)	9,639,117.95	133,899,595.92	148,616,049.06	108,410,837.70
Operating Income (Loss)	6,852,972.55	18,710,997.03	(3,854,049.06)	39,897,113.30
Other Income	1,058,514.88	10,050,855.30	(31,970.12)	(1,900,480.08)
Lease Income - Right of Use Assets (Note G)	(60,360.09)	711,915.96	0.00	607,494.00
Interest Expense - Right of Use Assets (Notes G & H)	91,331.44	93,164.30	0.00	36,501.29
Reduction of Plant Cost Recovered Through CIAC	1,586,453.05	4,219,742.43	18,156,528.00	5,464,610.78
NET INCOME (LOSS) BEFORE DEBT EXPENSE	6,173,342.85	25,160,861.56	(22,042,547.18)	33,103,015.15
Amortization of Debt Discount & Expense	(126,438.30)	(1,578,497.77)	(1,578,869.00)	(1,639,907.78)
Interest on Long Term Debt	429,950.00	5,358,087.49	5,377,000.00	5,555,770.83
Total Debt Expense	303,511.70	3,779,589.72	3,798,131.00	3,915,863.05
Net Income (Loss) After Debt Expense	5,869,831.15	21,381,271.84	(25,840,678.18)	29,187,152.10
Contributions in Aid of Construction	1,586,453.05	4,219,742.43	18,156,528.00	5,464,610.78
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	7,456,284.20	25,601,014.27	(7,684,150.18)	34,651,762.88
Pension Expense - Non-Cash	659,374.04	7,550,261.88	0.00	(13,674,669.81)
Other Post Employment Benefits - Non-Cash	(1,218,814.07)	(10,081,682.21)	0.00	(16,460,046.53)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 6,896,844.17	\$ 23,069,593.94	\$ (7,684,150.18)	\$ 4,517,046.54

	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)	311,263	305,728 *	315,448	312,335 *
LNG	4	7 *	N/A	4 *
CNG (sales transactions)	643	707 *	N/A	579 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (excludes transport volumes)	3,857,341	29,931,683	32,270,800	32,531,529
LNG	30,389	653,032	480,000	483,620
CNG	5,744	51,710	27,000	37,231
Industrial Gas - Other	607,330	6,370,556	N/A	3,626,288
Average Purchased Gas Cost per MCF	\$ 2.26	\$ 2.74	\$ 5.85	\$ 5.15

	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
WEATHER HIGHLIGHTS				
Heating Degree Days (HDD)	8,991	48,609	58,102	55,434

	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
CAPITAL EXPENDITURES HIGHLIGHTS				
Capital Expenditures	\$ 6,566,266.92	\$ 22,663,087.34	93.34%	\$ 17,998,790.71

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

Capital Expenditures - Annual Budget	\$ 24,281,000.00
Cash and Investments Balance	\$ 194,561,935.30
Days of Operating Cash and Investments	221
Current Ratio	5.20
Net Working Capital	\$ 226,238,832.54
Net Utility Plant	\$ 391,863,490.28

Memphis Light, Gas and Water Division
Water Division
Highlights

December 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR As Restated
Sales Revenue	\$ 5,930,722.17	\$ 128,171,318.13	\$ 125,729,000.00	\$ 128,393,477.17
Accrued Unbilled Revenue	(1,651,588.29)	(2,114,863.14)	0.00	1,776,805.87
Miscellaneous Revenue	750,439.88	5,977,372.99	5,526,000.00	5,681,586.74
Revenue Adjustment for Uncollectibles	(420,487.58)	(1,397,760.31)	(629,000.00)	(998,238.45)
TOTAL OPERATING REVENUE/MARGIN	4,609,086.18	130,636,067.67	130,626,000.00	134,853,631.33
Operations Expense	9,076,798.85	69,262,545.89	78,475,009.89	47,698,695.15
Maintenance Expense	3,324,039.96	19,599,810.04	17,121,999.43	15,625,035.33
Other Operating Expense	2,069,351.68	18,108,759.12	16,763,664.00	17,544,588.21
TOTAL OPERATING EXPENSE	14,470,190.49	106,971,115.05	112,360,673.31	80,868,318.69
Operating Income (Loss)	(9,861,104.31)	23,664,952.62	18,265,326.69	53,985,312.64
Other Income	979,582.89	7,622,375.90	1,094,401.00	1,516,463.23
Lease Income - Right of Use Assets (Note G)	90,974.59	280,985.84	0.00	286,855.00
Interest Expense - Right of Use Assets (Notes G & H)	67,302.65	68,658.24	0.00	28,322.65
Reduction of Plant Cost Recovered Through CIAC	1,592,257.94	4,638,248.19	6,411,509.00	4,363,721.66
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(10,450,107.42)	26,861,407.93	12,948,218.69	51,396,586.56
Amortization of Debt Discount & Expense	(82,125.79)	(1,019,058.93)	(1,019,757.00)	(1,049,066.58)
Interest on Long Term Debt	357,832.08	4,455,501.70	4,470,000.00	4,600,122.50
Total Debt Expense	275,706.29	3,436,442.77	3,450,243.00	3,551,055.92
Net Income (Loss) After Debt Expense	(10,725,813.71)	23,424,965.16	9,497,975.69	47,845,530.64
Contributions in Aid of Construction	1,592,257.94	4,638,248.19	6,411,509.00	4,363,721.66
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(9,133,555.77)	28,063,213.35	15,909,484.69	52,209,252.30
Pension Expense - Non-Cash	487,363.45	5,580,628.57	0.00	(10,107,364.27)
Other Post Employment Benefits - Non-Cash	(900,862.55)	(7,451,678.01)	0.00	(12,166,121.28)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (9,547,054.87)	\$ 26,192,163.91	\$ 15,909,484.69	\$ 29,935,766.75

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)	254,376	249,204 *	258,482	255,611 *
Water total sales (CCF)	1,402,388	48,083,016	49,107,000	48,614,583

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Rainfall	2.60	55.73	54.94	55.84

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 6,931,279.77	\$ 30,429,000.25	71.54%	\$ 27,239,604.79

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 42,532,000.00
Cash and Investments Balance	\$ 124,126,565.47
Days of Operating Cash and Investments	450
Current Ratio	5.63
Net Working Capital	\$ 141,026,977.01
Net Utility Plant	\$ 396,141,379.41

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

December 31, 2023

ASSETS

	December 2023	December 2022 As Restated
CURRENT ASSETS:		
Cash and cash equivalents	\$ 91,584,694.81	\$ 231,030,658.63
Investments	64,664,612.56	103,335,092.05
Restricted funds - current	37,211,414.11	41,723,674.46
Accounts receivable - MLGW services (less allowance for doubtful accounts)	121,039,241.24	90,759,625.57
Lease receivable - current (Note G)	477,538.79	648,187.00
Unbilled revenues	56,007,884.04	60,551,289.82
Unrecovered purchased power cost	6,915,742.06	3,278,803.42
Inventories	103,680,953.26	73,947,662.68
Unamortized debt expense - current	153,103.07	161,078.49
Meter replacement - current	1,249,026.73	1,227,436.12
LED retrofit - current	543,746.46	0.00
Other current assets	5,983,365.02	3,677,901.42
Total current assets	<u>489,511,322.15</u>	<u>610,341,409.66</u>
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	6,143,450.05	4,933,354.57
Insurance reserves - casualties and general	23,727,899.70	22,889,725.14
Medical benefits	15,280,269.85	21,347,974.16
Customer deposits	35,309,783.00	34,490,575.37
Interest fund - revenue bonds - series 2014	85,701.49	98,206.77
Interest fund - revenue bonds - series 2016	114,118.94	120,018.32
Interest fund - revenue bonds - series 2017	250,788.50	263,597.27
Interest fund - revenue bonds - series 2020A	475,647.41	483,079.12
Interest fund - revenue refunding bonds - series 2020B	41,177.91	41,050.06
Sinking fund - revenue bonds - series 2014	288,818.17	270,938.67
Sinking fund - revenue bonds - series 2016	149,399.06	139,723.56
Sinking fund - revenue bonds - series 2017	324,098.13	303,860.10
Sinking fund - revenue bonds - series 2020A	247,422.81	231,921.61
Sinking fund - revenue refunding bonds - series 2020B	39,706.42	38,625.86
Total restricted funds	<u>82,478,281.44</u>	<u>85,652,650.58</u>
Less restricted funds - current	<u>(37,211,414.11)</u>	<u>(41,723,674.46)</u>
Restricted funds - non-current	<u>45,266,867.33</u>	<u>43,928,976.12</u>
Other Assets:		
Prepayment in lieu of taxes	1,597,860.73	1,612,273.03
Unamortized debt expense - long term	1,320,228.87	1,473,331.74
Lease receivable - long term (Note G)	6,383,017.87	3,735,398.00
Net pension asset - long term	0.00	120,464,221.71
Meter replacement - long term	12,951,145.92	13,921,852.05
LED retrofit - long term	8,935,777.12	0.00
Total other assets	<u>31,188,030.51</u>	<u>141,207,076.53</u>
UTILITY PLANT		
Electric plant in service	2,318,963,132.23	2,141,869,958.71
Non-utility plant	15,344,767.66	15,344,767.66
Total plant	<u>2,334,307,899.89</u>	<u>2,157,214,726.37</u>
Less accumulated depreciation	<u>(1,014,158,134.31)</u>	<u>(976,295,653.69)</u>
Total net plant	<u>1,320,149,765.58</u>	<u>1,180,919,072.68</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	13,220,954.40	12,060,856.49
Less accumulated amortization	<u>(8,370,044.32)</u>	<u>(5,051,981.59)</u>
Total net right of use assets	<u>4,850,910.08</u>	<u>7,008,874.90</u>
Total assets	<u>1,890,966,895.65</u>	<u>1,983,405,409.89</u>
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized balance of refunded debt (Note F)	643,353.40	861,093.19
Employer pension contribution (Note C)	12,284,226.05	12,564,654.01
Employer OPEB contribution - Annual Funding (Note E)	858,412.80	2,643,600.04
Employer OPEB contribution - Claims Paid (Note E)	23,223,167.61	20,384,772.60
Pension liability experience (Note C)	31,612,623.28	7,965,222.66
OPEB liability experience (Note E)	8,030,176.78	11,172,646.66
Pension changes of assumptions (Note C)	16,087,768.64	20,109,711.00
OPEB changes of assumptions (Note E)	12,347,640.15	15,434,550.00
Pension investment earnings experience (Note C)	72,551,131.69	0.00
OPEB investment earnings experience (Note E)	<u>19,354,796.26</u>	<u>0.00</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 2,087,960,192.31</u>	<u>\$ 2,074,541,660.05</u>

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

December 31, 2023

LIABILITIES

	December 2023	December 2022 As Restated
CURRENT LIABILITIES:		
Accounts payable - purchased power	\$ 135,212,480.58	\$ 153,539,146.16
Accounts payable - other payables and liabilities	44,350,829.62	30,135,733.66
Accrued vacation	10,960,169.17	10,649,895.59
Bonds payable	10,995,555.41	10,504,930.20
Lease liability - current (Note G)	75,377.82	229,439.00
Subscription liability - current (Note H)	1,312,447.69	2,923,449.69
Total current liabilities payable from current assets	<u>202,906,860.29</u>	<u>207,982,594.30</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	6,143,450.05	4,933,354.57
Medical benefits	8,332,593.95	10,160,794.65
Customer deposits	13,770,815.37	13,451,324.39
Bonds payable - accrued interest	967,434.25	1,005,951.54
Bonds payable - principal	1,049,444.59	985,069.80
Total current liabilities payable from restricted assets	<u>30,263,738.21</u>	<u>30,536,494.95</u>
Total current liabilities	233,170,598.50	238,519,089.25
NON-CURRENT LIABILITIES:		
Customer advances for construction	0.00	12,525.48
Customer deposits	21,538,967.63	21,039,250.98
Reserve for unused sick leave	7,375,132.15	7,655,112.79
Revenue bonds - series 2014 (Note A)	19,130,000.00	22,445,000.00
Revenue bonds - series 2016 (Note B)	28,235,000.00	29,950,000.00
Revenue bonds - series 2017 (Note D)	67,285,000.00	71,005,000.00
Revenue bonds - series 2020A (Note F)	137,355,000.00	140,195,000.00
Revenue refunding bonds - series 2020B (Note F)	27,200,000.00	27,655,000.00
Unamortized debt premium	33,120,526.10	36,266,658.19
Lease liability - long term (Note G)	0.00	50,318.00
Subscription liability - long term (Note H)	1,225,116.84	2,339,371.32
Net pension liability	100,131,795.60	0.00
Net OPEB liability	136,010,784.81	72,662,258.05
Other	1,574,495.86	1,573,085.89
Total non-current liabilities	<u>580,181,818.99</u>	<u>432,848,580.70</u>
Total liabilities	813,352,417.49	671,367,669.95
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	6,971,874.38	4,232,922.00
Pension liability experience (Note C)	1,007,976.00	1,511,964.00
OPEB liability experience (Note E)	4,337,185.18	2,262,816.60
Pension changes of assumptions (Note C)	34,846.78	52,268.01
OPEB changes of assumptions (Note E)	9,316,820.94	34,012,243.16
Pension investment earnings experience (Note C)	0.00	108,482,109.88
OPEB investment earnings experience (Note E)	0.00	52,848,888.26
Total deferred inflows of resources	<u>21,668,703.28</u>	<u>203,403,211.91</u>
NET POSITION		
Net investment in capital assets	997,895,924.82	844,407,917.91
Restricted	30,675,575.60	34,076,904.65
Unrestricted (including change in method of accounting for subscriptions)	224,367,571.12	321,285,955.63
Total net position	<u>1,252,939,071.54</u>	<u>1,199,770,778.19</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 2,087,960,192.31</u>	<u>\$ 2,074,541,660.05</u>

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

December 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
OPERATING REVENUE				
Sales Revenue	\$ 96,189,169.79	\$ 106,083,278.14	\$ 1,366,938,227.63	\$ 1,460,013,960.48
Accrued Unbilled Revenue	3,867,946.38	5,163,562.90	(4,543,405.78)	7,317,134.79
Forfeited Discounts	609,694.45	775,320.45	10,994,783.84	12,317,922.77
Miscellaneous Service Revenue	2,388,900.63	2,302,794.52	10,687,691.90	10,107,264.41
Rent from Property	(2,517,595.92)	790,895.36	2,669,729.20	6,270,930.80
Other Revenue	(147,457.91)	(109,154.13)	1,473,031.65	1,460,766.77
Revenue Adjustment for Uncollectibles	(2,302,643.97)	(1,866,748.00)	(6,689,268.68)	(5,907,532.40)
TOTAL OPERATING REVENUE	98,088,013.45	113,139,949.24	1,381,530,789.76	1,491,580,447.62
OPERATING EXPENSE				
Power Cost	73,697,667.29	84,355,917.99	1,050,251,300.90	1,151,828,713.17
Distribution Expense	4,736,545.98	5,763,570.80	41,937,925.14	45,918,880.69
Transmission Expense	298,441.01	1,085,064.21	5,402,830.99	7,174,676.91
Customer Accounts Expense	2,440,642.71	1,514,954.66	16,653,128.53	14,592,532.38
Sales Expense	152,097.77	168,157.43	1,861,292.91	2,067,842.76
Administrative & General	5,279,467.01	6,707,672.84	54,957,631.90	50,109,728.89
Pension Expense	2,593,391.19	(1,998,856.31)	31,058,222.96	(24,036,111.40)
Other Post Employment Benefits	(434,425.83)	2,162,888.73	(4,225,259.47)	(21,829,911.32)
Customer Service & Information Expense	159,126.69	124,244.54	1,856,686.05	1,687,639.05
Total Operating Expense	88,922,953.82	99,883,614.89	1,199,753,759.91	1,227,513,991.13
MAINTENANCE EXPENSE				
Transmission Expense	257,417.55	212,475.25	2,919,868.29	6,570,934.81
Distribution Expense	1,711,355.50	4,678,068.00	59,826,048.24	52,956,282.14
Administrative & General	907,344.76	231,913.32	5,142,783.29	4,046,681.74
Total Maintenance Expense	2,876,117.81	5,122,456.57	67,888,699.82	63,573,898.69
OTHER OPERATING EXPENSE				
Depreciation Expense	5,535,830.73	5,264,114.93	59,235,085.19	57,459,534.06
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	3,407,941.70	3,118,614.64	3,752,373.66	4,599,665.73
Regulatory Debits - Amortization of Legacy Meters	103,439.33	101,810.38	1,234,354.21	1,218,240.07
Payment in Lieu of Taxes	4,963,381.06	4,569,002.87	41,428,496.39	47,076,235.04
FICA Taxes	168,584.33	150,713.58	2,108,420.03	1,930,960.06
Total Other Operating Expenses	14,179,177.15	13,204,256.40	107,758,729.48	112,284,634.96
TOTAL OPERATING EXPENSE	105,978,248.78	118,210,327.86	1,375,401,189.21	1,403,372,524.78
INCOME				
Operating Income (Loss)	(7,890,235.33)	(5,070,378.62)	6,129,600.55	88,207,922.84
Other Income	1,341,814.45	1,493,874.81	16,438,811.29	3,247,010.81
Lease Income - Right of Use Assets (Note G)	213,712.76	(119,685.83)	1,027,518.01	1,352,491.00
Other Income - TVA Transmission Credit	3,931,854.24	3,504,483.79	38,888,955.76	37,948,411.00
Total Income (Loss)	(2,402,853.88)	(191,705.85)	62,484,885.61	130,755,835.65
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	228,681.61	189,109.80	233,662.29	203,244.80
Reduction of Plant Cost Recovered Through CIAC	2,359,969.57	1,827,562.36	14,234,068.58	31,939,697.87
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(4,991,505.06)	(2,208,378.01)	48,017,154.74	98,612,892.98
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(221,820.42)	(231,408.51)	(2,767,314.01)	(2,870,449.86)
Interest on Long Term Debt	945,164.61	991,370.85	11,850,243.98	12,331,188.63
Total Debt Expense	723,344.19	759,962.34	9,082,929.97	9,460,738.77
NET INCOME				
Net Income (Loss) After Debt Expense	(5,714,849.25)	(2,968,340.35)	38,934,224.77	89,152,154.21
Contributions in Aid of Construction	2,359,969.57	1,827,562.36	14,234,068.58	31,939,697.87
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(3,354,879.68)	(1,140,777.99)	53,168,293.35	121,091,852.08
Pension Expense - Non-Cash	1,720,106.32	(2,892,211.99)	19,696,336.55	(35,673,050.73)
Other Post Employment Benefits - Non-Cash	(3,179,515.13)	(265,833.79)	(26,300,041.51)	(42,939,252.96)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (4,814,288.49)	\$ (4,298,823.77)	\$ 46,564,588.39	\$ 42,479,548.39

Memphis Light, Gas and Water Division
Electric Division

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

December 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 96,189,169.79	\$ 104,507,965.00	\$ 1,366,938,227.63	\$ 1,411,971,841.00
Accrued Unbilled Revenue	3,867,946.38	(3,135,405.00)	(4,543,405.78)	0.00
Forfeited Discounts	609,694.45	795,704.00	10,994,783.84	11,578,169.00
Miscellaneous Service Revenue	2,388,900.63	2,250,000.00	10,687,691.90	10,000,000.00
Rent from Property	(2,517,595.92)	526,864.00	2,669,729.20	6,322,368.00
Other Revenue	(147,457.91)	123,000.00	1,473,031.65	1,476,000.00
Revenue Adjustment for Uncollectibles	(2,302,643.97)	(247,774.00)	(6,689,268.68)	(3,106,339.00)
TOTAL OPERATING REVENUE	98,088,013.45	104,820,354.00	1,381,530,789.76	1,438,242,039.00
OPERATING EXPENSE				
Power Cost	73,697,667.29	81,230,555.00	1,050,251,300.90	1,096,346,937.00
Distribution Expense	4,736,545.98	6,337,321.51	41,937,925.14	54,455,821.39
Transmission Expense	298,441.01	653,814.00	5,402,830.99	8,726,999.00
Customer Accounts Expense	2,440,642.71	2,135,393.09	16,653,128.53	18,280,000.20
Sales Expense	152,097.77	177,692.00	1,861,292.91	2,344,001.00
Administrative & General	5,279,467.01	7,713,147.95	54,957,631.90	87,529,246.83
Pension Expense	2,593,391.19	848,417.00	31,058,222.96	11,375,865.00
Other Post Employment Benefits	(434,425.83)	93,231.00	(4,225,259.47)	786,901.00
Customer Service & Information Expense	159,126.69	179,950.00	1,856,686.05	2,266,000.00
Total Operating Expense	88,922,953.82	99,369,521.56	1,199,753,759.91	1,282,111,771.42
MAINTENANCE EXPENSE				
Transmission Expense	257,417.55	266,052.29	2,919,868.29	3,442,996.53
Distribution Expense	1,711,355.50	6,499,441.08	59,826,048.24	59,944,004.04
Administrative & General	907,344.76	366,021.00	5,142,783.29	4,848,998.00
Total Maintenance Expense	2,876,117.81	7,131,514.37	67,888,699.82	68,235,998.57
OTHER OPERATING EXPENSE				
Depreciation Expense	5,535,830.73	4,970,555.00	59,235,085.19	59,646,715.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	3,407,941.70	133,144.00	3,752,373.66	1,597,772.00
Regulatory Debits - Amortization of Legacy Meters	103,439.33	99,343.00	1,234,354.21	1,192,136.00
Payment in Lieu of Taxes	4,963,381.06	3,772,776.00	41,428,496.39	45,273,316.00
FICA Taxes	168,584.33	146,435.00	2,108,420.03	1,757,209.00
Total Other Operating Expenses	14,179,177.15	9,122,253.00	107,758,729.48	109,467,148.00
TOTAL OPERATING EXPENSE	105,978,248.78	115,623,288.93	1,375,401,189.21	1,459,814,917.99
INCOME				
Operating Income (Loss)	(7,890,235.33)	(10,802,934.93)	6,129,600.55	(21,572,878.99)
Other Income	1,341,814.45	359,167.00	16,438,811.29	4,310,004.00
Lease Income - Right of Use Assets (Note G)	213,712.76	0.00	1,027,518.01	0.00
Other Income - TVA Transmission Credit	3,931,854.24	3,191,466.00	38,888,955.76	38,297,614.00
Total Income (Loss)	(2,402,853.88)	(7,252,301.93)	62,484,885.61	21,034,739.01
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	228,681.61	0.00	233,662.29	0.00
Reduction of Plant Cost Recovered Through CIAC	2,359,969.57	1,485,959.00	14,234,068.58	37,371,026.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(4,991,505.06)	(8,738,260.93)	48,017,154.74	(16,336,286.99)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(221,820.42)	(260,777.00)	(2,767,314.01)	(3,262,270.00)
Interest on Long Term Debt	945,164.61	991,326.00	11,850,243.98	11,896,000.00
Total Debt Expense	723,344.19	730,549.00	9,082,929.97	8,633,730.00
NET INCOME				
Net Income (Loss) After Debt Expense	(5,714,849.25)	(9,468,809.93)	38,934,224.77	(24,970,016.99)
Contributions in Aid of Construction	2,359,969.57	1,485,959.00	14,234,068.58	37,371,026.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(3,354,879.68)	(7,982,850.93)	53,168,293.35	12,401,009.01
Pension Expense - Non-Cash	1,720,106.32	0.00	19,696,336.55	0.00
Other Post Employment Benefits - Non-Cash	(3,179,515.13)	0.00	(26,300,041.51)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (4,814,288.49)	\$ (7,982,850.93)	\$ 46,564,588.39	\$ 12,401,009.01

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

December 31, 2023

REVENUES

Operating		\$ 1,381,530,789.76
Interest and Other Income		56,355,285.06
Total		<u>1,437,886,074.82</u>
Less: Operating and Maintenance Expenses		
Power Cost	1,050,251,300.90	
Operation	149,502,459.01	
Maintenance	<u>67,888,699.82</u>	<u>1,267,642,459.73</u>
Add:		
Pension Expense - Non-Cash	19,696,336.55	
Other Post Employment Benefits - Non-Cash	<u>(26,300,041.51)</u>	<u>(6,603,704.96)</u>
Net Revenues Available for Fund Requirements and Other Purposes		163,639,910.13

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	1,147,183.30	
Interest - Revenue Bonds - Series 2016	1,412,258.33	
Interest - Revenue Bonds - Series 2017	3,101,929.17	
Interest - Revenue Bonds - Series 2020A	5,703,379.17	
Interest - Revenue Refunding Bonds - Series 2020B	485,494.01	
Sinking Fund - Revenue Bonds - Series 2014	3,172,916.67	
Sinking Fund - Revenue Bonds - Series 2016	1,637,083.37	
Sinking Fund - Revenue Bonds - Series 2017	3,559,583.29	
Sinking Fund - Revenue Bonds - Series 2020A	2,716,250.00	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	<u>450,416.67</u>	
Total Debt Service	23,386,493.98	
Total Fund Requirements		23,386,493.98

OTHER PURPOSES

Payment in Lieu of Taxes	41,428,496.39	
FICA Taxes	2,108,420.03	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>233,662.29</u>	<u>43,770,578.71</u>
Total Fund Requirements and Other Purposes		<u>67,157,072.69</u>
Balance - After Providing for Above Disbursements and Fund Requirements		96,482,837.44
Less: Capital Additions provided by Current Year's Net Revenue		210,531,078.85

REMAINDER - To (or From) Working Capital\$ (114,048,241.41)**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	210,531,078.85	
Total Capital Additions		210,531,078.85
		<u><u>\$ 210,531,078.85</u></u>

ANNUAL CONSTRUCTION BUDGET\$ 231,923,000.00

TOTAL CONSTRUCTION FUNDS EXPENDED	<u><u>\$ 210,531,078.85</u></u>
--	---------------------------------

TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	<u><u>\$ 36,965,397.50</u></u>
--	--------------------------------

Memphis Light, Gas and Water Division

Electric Division Capital Expenditures

December 31, 2023

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
JOB ORDERS					
Pole-Duct Use and Escorts	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Contributions in Aid of Construction	0	0	0	0	0.00%
TOTAL - JOB ORDERS	0	0	0	0	0.00%
SUBSTATION AND TRANSMISSION					
Substation	21,022,000	2,090,934	12,534,813	8,487,187	59.63%
Substation Circuit Breakers	4,417,000	1,460,338	7,685,446	(3,268,446)	174.00%
Substation Transformers	6,709,000	94,048	3,091,668	3,617,332	46.08%
Transmission Lines	12,027,000	317,859	13,407,644	(1,380,644)	111.48%
CONTRIBUTIONS IN AID OF CONSTRUCTION	(10,496,000)	0	0	(10,496,000)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	33,679,000	3,963,180	36,719,572	(3,040,572)	109.03%
DISTRIBUTION SYSTEM					
Apartments	1,290,000	66,703	593,269	696,731	45.99%
Def Cable/Trans Replace	10,800,000	215,494	5,820,028	4,979,972	53.89%
Demolition	37,000	21,038	140,996	(103,996)	381.07%
Emergency Maintenance	6,198,000	474,336	7,371,728	(1,173,728)	118.94%
General Power Service	17,456,000	617,722	3,635,699	13,820,301	20.83%
General Power S/D	124,000	(73)	138,379	(14,379)	111.60%
Leased Outdoor Lighting	296,000	26,112	882,854	(586,854)	298.26%
Line Reconstruction	5,250,000	364,084	1,924,857	3,325,143	36.66%
Elec-Duct Line Lease	75,000	0	0	75,000	0.00%
Distribution Automation	31,000,000	251,628	13,130,823	17,869,177	42.36%
Mobile Home Park	6,000	0	352,308	(346,308)	5871.79%
Multiple-Unit Gen Power	363,000	18,351	274,637	88,363	75.66%
New Circuits	12,025,000	465,151	4,699,899	7,325,101	39.08%
Operations Maintenance	0	3,566	293,682	(293,682)	-100.00%
Planned Maintenance	10,263,000	591,708	5,645,444	4,617,556	55.01%
Distribution Pole Replacement	4,000,000	450,230	3,970,693	29,307	99.27%
Tree Trimming	125,000	0	0	125,000	0.00%
Relocate at Customer Req	7,037,000	619,242	1,255,155	5,781,845	17.84%
Residential S/D	162,000	58,775	328,282	(166,282)	202.64%
Residential Svc in S/D	210,000	21,432	356,508	(146,508)	169.77%
Residential Svc not S/D	2,881,000	235,220	2,858,773	22,227	99.23%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	35,000	4,554	235,243	(200,243)	672.12%
JT-Resident S/D	4,856,000	223,339	3,733,965	1,122,035	76.89%
JT-Resident Svc not S/D	7,000	391	391	6,609	5.59%
JT-Residential Svc in S/D	1,553,000	85,824	1,524,899	28,101	98.19%
Storm Restoration	0	23,139	36,693,438	(36,693,438)	-100.00%
Street Improvements	11,910,000	4,610,771	7,888,219	4,021,781	66.23%
Street Light Maintenance	3,000,000	163,262	3,271,899	(271,899)	109.06%
Street Lights Install	51,580,000	16,158,112	43,786,603	7,793,397	84.89%
Temporary Service	844,000	74,651	95,095	748,905	11.27%
Previously Capitalized Items - Transformers	6,529,000	312,615	4,643,292	1,885,708	71.12%
Previously Capitalized Items - Meters	1,922,000	1,307,512	2,531,979	(609,979)	131.74%
Communication Towers	0	0	0	0	0.00%
Contributions in Aid of Construction	(26,875,000)	399,965	(11,474,134)	(15,400,866)	42.69%
TOTAL - DISTRIBUTION SYSTEM	165,459,000	27,864,855	146,604,904	18,854,096	88.60%
GENERAL PLANT					
Purchase of Land	485,000	0	95,132	389,868	19.61%
Buildings/Structures	13,002,000	2,417	1,075,418	11,926,582	8.27%
Capital Security Automation	2,213,000	429,986	1,503,794	709,206	67.95%
Lab and Test	386,000	0	396,844	(10,844)	102.81%
Utility Monitoring	11,135,000	0	26,071	11,108,929	0.23%
Communication Equip	146,000	0	157,092	(11,092)	107.60%
Communication Towers	4,500,000	338,105	1,724,485	2,775,515	38.32%
Telecommunication Network	22,509,000	76,856	1,359,453	21,149,547	6.04%
Fleet Capital Power Operated Equipment	6,936,000	188,098	1,723,948	5,212,052	24.86%
Transportation Equipment	5,766,000	252,306	2,763,265	3,002,735	47.92%
Data Processing	17,788,000	(1,663,730)	(1,652,870)	19,440,870	-9.29%
IS/IT Projects	0	(502,504)	11,296,879	(11,296,879)	-100.00%
CIS Development	4,500,000	0	1,653,284	2,846,716	36.74%
Business Continuity	1,200,000	0	0	1,200,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	90,766,000	(878,466)	22,122,795	68,643,205	24.37%
SUBTOTAL - ELECTRIC DIVISION	289,904,000	30,949,569	205,447,271	84,456,729	70.87%
Allowance for Late Deliveries, Delays, etc...	(57,981,000)	6,015,828	5,083,809	(63,064,809)	-8.77%
TOTAL - ELECTRIC DIVISION	\$ 231,923,000	\$ 36,965,398	\$ 210,531,080	\$ 21,391,920	90.78%

Memphis Light, Gas and Water Division Electric Division Statistics

December 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 41,002,811.99	\$ 41,859,179.32	\$ 587,340,038.30	\$ 633,309,772.44
Commercial - General Service	49,167,568.53	46,840,287.44	641,954,185.19	673,815,210.99
Industrial	6,952,527.63	8,461,529.63	96,770,068.65	112,883,409.53
Outdoor Lighting and Traffic Signals	1,097,681.30	1,080,282.35	13,065,130.36	13,061,983.33
Street Lighting Billing	1,165,663.56	1,112,367.87	13,869,969.51	13,654,743.32
Interdepartmental	674,246.68	335,605.23	10,598,877.40	11,057,868.63
Green Power	(4,663.14)	(12,109.31)	(296,457.58)	(455,409.71)
Miscellaneous	(3,533,125.51)	10,165,991.81	29,461,652.39	32,843,266.70
Accrued Unbilled Revenue	3,867,946.38	5,163,562.90	(4,543,405.78)	7,317,134.79
Revenue Adjustment for Uncollectibles	(2,302,643.97)	(1,866,748.00)	(6,689,268.68)	(5,907,532.40)
TOTAL OPERATING REVENUE	\$ 98,088,013.45	\$ 113,139,949.24	\$ 1,381,530,789.76	\$ 1,491,580,447.62
CUSTOMERS				
Residential	377,554	360,843	372,070	376,065
Commercial - General Service	43,425	42,206	42,234	43,824
Industrial	92	93	89	96
Outdoor Lighting and Traffic Signals	16,707	15,946	16,151	16,874
Interdepartmental	36	31	35	35
Total Customers	437,814	419,119	430,579	436,893
KWH SALES (THOUSANDS)				
Residential	350,223	364,225	5,079,135	5,291,763
Commercial - General Service	435,806	419,751	5,689,548	5,799,454
Industrial	116,740	134,914	1,579,045	1,706,538
Outdoor Lighting and Traffic Signals	7,311	7,014	85,924	87,606
Street Lighting Billing	6,655	6,190	78,207	77,974
Interdepartmental	6,218	3,110	99,775	101,466
Total KWH Sales (Thousands)	922,953	935,204	12,611,634	13,064,801
OPERATING REVENUE/CUSTOMER				
Residential	\$ 108.60	\$ 116.00	\$ 1,578.57	\$ 1,684.04
Commercial - General Service	1,132.24	1,109.80	15,199.94	15,375.48
Industrial	75,570.95	90,984.19	1,087,304.14	1,175,868.85
Outdoor Lighting and Traffic Signals	65.70	67.75	808.94	774.09
Interdepartmental	18,729.07	10,825.98	302,825.07	315,939.10
OPERATING REVENUE/KWH				
Residential	\$ 0.117	\$ 0.115	\$ 0.116	\$ 0.120
Commercial - General Service	0.113	0.112	0.113	0.116
Industrial	0.060	0.063	0.061	0.066
Outdoor Lighting and Traffic Signals	0.150	0.154	0.152	0.149
Street Lighting Billing	0.175	0.180	0.177	0.175
Interdepartmental	0.108	0.108	0.106	0.109
KWH/CUSTOMER				
Residential	927.61	1,009.37	13,651.03	14,071.42
Commercial - General Service	10,035.83	9,945.29	134,714.87	132,335.11
Industrial	1,268,913.04	1,450,688.17	17,742,078.65	17,776,437.50
Outdoor Lighting and Traffic Signals	437.60	439.86	5,320.04	5,191.77
Interdepartmental	172,722.22	100,322.58	2,850,714.29	2,899,028.57

Memphis Light, Gas and Water Division Electric Division Statistics

December 31, 2023

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	693,615,518	\$ 69,136,866.04	9,396,501,414	\$ 1,032,049,390.79
Incorporated Towns				
Arlington	11,276,786	1,224,086.44	171,849,273	18,971,820.54
Bartlett	40,815,595	4,771,482.08	549,463,933	63,870,909.74
Collierville	40,870,978	4,549,957.23	609,978,428	68,286,472.83
Germantown	33,368,244	3,823,584.55	491,072,241	55,982,335.20
Lakeland	8,231,449	961,154.05	113,255,540	13,012,994.66
Millington	10,241,303	1,198,516.26	127,178,610	15,016,833.65
Other Rural Areas	84,533,479	8,554,420.42	1,152,334,117	118,883,438.13
Accrued Unbilled Revenues		3,867,946.38		(4,543,405.78)
TOTAL OPERATING REVENUE	922,953,352	\$ 98,088,013.45	12,611,633,556	\$ 1,381,530,789.76

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

December 31, 2023

SYSTEM ENERGY AND DEMAND CHARGES	ENERGY	DEMAND	TOTAL	YEAR TO DATE
MLGW System (Residential, Commercial and Lighting)	\$ 28,670,319.05	\$ 15,007,718.70	\$ 43,678,037.75	\$ 633,458,596.86
Grid Access Charge	5,165,418.78	0.00	5,165,418.78	59,968,817.10
TDGSA Class (Time of Use Rates)	1,806.93	19,021.68	20,828.61	256,920.96
TDMSA Class (Time of Use Rates)	54,854.42	64,480.98	119,335.40	854,697.76
GSB Class (Time of Use Rates)	571,814.44	594,846.04	1,166,660.48	15,846,670.35
MSB Class (Time of Use Rates)	696,232.28	688,470.26	1,384,702.54	17,931,160.23
GSC Class (Time of Use Rates)	184,820.79	215,053.86	399,874.65	5,795,930.35
MSC Class (Time of Use Rates)	248,125.45	279,573.52	527,698.97	5,999,190.35
MSD Class (Time of Use Rates)	1,258,945.70	1,220,054.12	2,478,999.82	30,021,941.14
Fuel Cost Adjustment	19,611,570.47	0.00	19,611,570.47	312,715,359.67
TOTAL ENERGY AND DEMAND CHARGES	\$ 56,463,908.31	\$ 18,089,219.16	\$ 74,553,127.47	\$ 1,082,849,284.77
OTHER CHARGES				
Green Power	\$ (27,360.59)	\$ 0.00	\$ (27,360.59)	\$ (23,469.63)
Hydro Credit	8,655.39	0.00	8,655.39	(4,069,021.09)
Valley Investment Initiative Credit	(902,083.98)	0.00	(902,083.98)	(13,006,944.97)
Small Manufacturing Credit	(45,183.51)	0.00	(45,183.51)	(1,418,310.91)
Interruptible Surcharge Credit-IP5	(35,380.30)	0.00	(35,380.30)	(382,177.30)
Pandemic Relief Credit	0.00	0.00	0.00	(15,370,444.09)
Delivery Point Charges	95,500.00	0.00	95,500.00	1,146,000.00
TVA Administration/Access/Transaction Charges	13,300.00	0.00	13,300.00	155,400.00
Miscellaneous Charges	37,092.81	0.00	37,092.81	370,984.12
TOTAL OTHER CHARGES	\$ (855,460.18)	\$ 0.00	\$ (855,460.18)	\$ (32,597,983.87)
POWER COST	\$ 55,608,448.13	\$ 18,089,219.16	\$ 73,697,667.29	\$ 1,050,251,300.90
Transmission Rental Credit	(3,931,854.24)	0.00	(3,931,854.24)	(38,888,955.76)
Praxair Margin Assurance Credit	(5,080.00)	0.00	(5,080.00)	(85,906.80)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(69,906.60)
TVA INVOICE AMOUNT	\$ 51,665,688.34	\$ 18,089,219.16	\$ 69,754,907.50	\$ 1,011,206,531.74

	Increase (Decrease)		
SYSTEM STATISTICS (KWH)	December-23	Last Year	Year to Date
Total Energy Purchased	972,408,025	(65,646,167)	12,990,750,763
Less Substation Use	609,000	0	7,308,000
Net Energy to System	971,799,025	(65,646,167)	12,983,442,763
Energy Sales	942,887,791	7,683,599	12,631,567,995
Unaccounted For	28,911,234	(73,329,766)	351,874,768
Unaccounted For or Loss	2.98%	-6.88%	2.71%
Average Hours Use	1,307,000	(88,234)	1,478,911
System Max. Simultaneous Demand	1,625,711	(457,404)	3,073,446
Load Factor	80.40%	13.42%	
POWER COST	\$ 73,697,667.29	\$ (10,658,250.70)	\$ 1,050,251,300.90
Cost per KWH Sold	\$0.0782	-\$0.0120	\$0.0831

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

SALES MWH**ENERGY PURCHASED MWH**

	% CHANGE					% CHANGE		
	2022	2023	2023	2023	2023	2022	2023	2023
	ACTUAL	BUDGET	ACTUAL	from	ACTvsBUD	ACTUAL	ACTUAL	from
				2022				2022
Jan	1,041,301	1,040,157	966,632	-7.2%	-7.1%	1,117,237	994,075	-11.0%
Feb	1,009,989	1,016,918	948,793	-6.1%	-6.7%	945,688	882,983	-6.6%
Mar	883,766	922,209	787,915	-10.8%	-14.6%	930,227	926,524	-0.4%
Apr	877,885	881,669	882,454	0.5%	0.1%	889,614	861,080	-3.2%
May	973,808	956,275	871,619	-10.5%	-8.9%	1,149,090	1,098,958	-4.4%
Jun	1,182,787	1,213,030	1,051,200	-11.1%	-13.3%	1,402,789	1,271,755	-9.3%
Jul	1,529,533	1,404,857	1,287,275	-15.8%	-8.4%	1,654,068	1,468,811	-11.2%
Aug	1,440,525	1,400,160	1,466,283	1.8%	4.7%	1,453,669	1,484,057	2.1%
Sep	1,290,136	1,349,132	1,429,001	10.8%	5.9%	1,183,647	1,183,140	0.0%
Oct	1,013,555	1,078,122	1,072,071	5.8%	-0.6%	915,859	958,535	4.7%
Nov	886,312	911,134	925,439	4.4%	1.6%	939,657	888,425	-5.5%
Dec	935,204	974,259	922,953	-1.3%	-5.3%	1,038,054	972,408	-6.3%
Total	13,064,801	13,147,922	12,611,635			13,619,599	12,990,751	
Total YTD	13,064,801	13,147,922	12,611,635	-3.5%	-4.1%	13,619,599	12,990,751	-4.6%

DEMAND MW**LOAD FACTOR**

	% CHANGE				
	2022	2023	2023	2022	2023
	ACTUAL	ACTUAL	from	ACTUAL	ACTUAL
			2022		
Jan	1,939.8	1,819.8	-6.2%	0.774	0.734
Feb	1,795.1	1,794.5	0.0%	0.784	0.732
Mar	1,413.3	1,622.4	14.8%	0.729	0.768
Apr	1,734.3	1,710.9	-1.3%	0.712	0.699
May	2,608.1	2,443.2	-6.3%	0.592	0.605
Jun	3,007.4	2,957.8	-1.6%	0.648	0.597
Jul	3,115.6	2,893.7	-7.1%	0.714	0.682
Aug	2,906.7	3,073.4	5.7%	0.672	0.649
Sep	2,829.7	2,684.6	-5.1%	0.581	0.612
Oct	1,721.8	2,234.1	29.8%	0.715	0.577
Nov	1,646.4	1,605.5	-2.5%	0.793	0.769
Dec	2,083.1	1,625.7	-22.0%	0.670	0.804
Max Demand	3,115.6	3,073.4			

Memphis Light, Gas and Water Division

December 31, 2023

THIS PAGE INTENTIONALLY LEFT BLANK

Memphis Light, Gas and Water Division

December 31, 2023

**GAS
DIVISION**

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

December 31, 2023

ASSETS

	December 2023	December 2022 As Restated
CURRENT ASSETS:		
Cash and cash equivalents	\$ 115,081,935.70	\$ 131,041,482.24
Investments	79,479,999.60	56,622,676.80
Derivative financial instruments	28,592.00	2,297,120.00
Restricted funds - current	27,529,734.21	45,491,145.42
Accrued interest receivable	216,117.50	314,727.45
Accounts receivable - MLGW services (less allowance for doubtful accounts)	28,841,695.56	31,801,189.35
Accounts receivable - billing on behalf of other entities	14,112,148.58	11,942,279.75
Accounts receivable - Other Industrial Gas	2,460,871.00	4,291,697.50
Lease receivable - current (Note G)	482,977.22	426,951.00
Unbilled revenues	13,484,543.04	18,291,441.17
Unbilled revenues - Other Industrial Gas	1,293,722.50	2,531,857.50
Gas stored - LNG	2,424,193.14	7,210,930.66
Inventories	17,019,120.71	12,459,527.77
Prepayment - insurance	1,267,290.20	1,015,073.46
Prepayment - City of Memphis pavement replacement permits	25,250.00	0.00
Unamortized debt expense - current	75,875.45	79,408.31
Meter replacement - current	1,477,092.10	1,464,388.03
Other current assets	2,326,370.92	953,208.49
Total current assets	307,627,529.43	328,235,104.90
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	5,228,290.18	4,892,940.15
Insurance reserves - casualties and general	10,644,747.53	10,136,581.37
Medical benefits	6,969,947.64	9,737,672.42
Customer deposits	8,518,851.87	9,163,276.84
Interest fund - revenue bonds - Series 2016	114,118.95	120,019.32
Interest fund - revenue bonds - Series 2017	123,416.31	128,925.68
Interest fund - revenue bonds - Series 2020	202,478.65	205,636.01
Sinking fund - revenue bonds - Series 2016	149,399.06	139,723.56
Sinking fund - revenue bonds - Series 2017	142,017.33	133,285.93
Sinking fund - revenue bonds - Series 2020	105,406.25	98,597.93
Construction fund-revenue bonds - Series 2020	11,580,845.51	27,322,116.78
Total restricted funds	43,779,519.28	62,078,775.99
Less restricted funds - current	(27,529,734.21)	(45,491,145.42)
Restricted funds - non-current	16,249,785.07	16,587,630.57
Other assets:		
Prepayment in lieu of taxes	36,341.78	36,709.19
Unamortized debt expense - long term	700,267.30	776,142.75
Lease receivable - long term (Note G)	18,914,271.20	15,505,230.00
Net pension asset - long term	0.00	46,177,951.66
Meter replacement - long term	17,031,506.52	18,329,905.31
Total other assets	36,682,386.80	80,825,938.91
UTILITY PLANT		
Gas plant in service	824,818,380.71	804,827,282.60
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
Total plant	825,230,879.61	805,239,781.50
Less accumulated depreciation & amortization	(433,367,389.33)	(411,603,311.28)
Total net plant	391,863,490.28	393,636,470.22
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	5,496,480.72	4,974,983.71
Less accumulated amortization	(3,463,892.18)	(2,006,032.59)
Total net right of use assets	2,032,588.54	2,968,951.12
TOTAL ASSETS	754,455,780.12	822,254,095.72
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	4,708,953.25	4,816,450.71
Employer OPEB contribution - Annual Funding (Note E)	329,058.24	1,013,379.98
Employer OPEB contribution - Claims Paid (Note E)	8,902,214.25	7,814,162.84
Pension liability experience (Note C)	12,118,172.21	3,053,335.09
OPEB liability experience (Note E)	3,078,234.35	4,282,847.85
Pension changes of assumptions (Note C)	6,166,978.25	7,708,722.77
OPEB changes of assumptions (Note E)	4,733,262.10	5,916,577.55
Pension investment earnings experience (Note C)	27,811,267.54	0.00
OPEB investment earnings experience (Note E)	7,419,338.62	0.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 829,723,258.93	\$ 856,859,572.51

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

December 31, 2023

LIABILITIES

	December 2023	December 2022 As Restated
CURRENT LIABILITIES:		
Accounts payable - purchased gas	\$ 17,838,416.74	\$ 41,863,252.00
Accounts payable - other payables and liabilities	9,566,261.50	7,340,769.98
Accounts payable - recovered gas cost due to customers	7,140,613.55	22,908,405.26
Accounts payable - billing on behalf of other entities	10,404,452.32	9,878,560.33
Accrued vacation	4,142,479.34	4,093,371.94
Bonds payable	4,158,177.36	3,963,392.58
Lease liability - current (Note G)	28,894.82	74,206.00
Subscription liability - current (Note H)	579,667.05	1,295,247.50
Total current liabilities payable from current assets	<u>53,858,962.68</u>	<u>91,417,205.59</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	5,228,290.18	4,892,940.15
Medical benefits	3,800,832.32	4,634,748.41
Customer deposits	2,913,814.33	2,712,227.64
Bonds payable - accrued interest	440,013.91	454,581.01
Bonds payable - principal	396,822.64	371,607.42
Total current liabilities payable from restricted assets	<u>12,779,773.38</u>	<u>13,066,104.63</u>
Total current liabilities	<u>66,638,736.06</u>	<u>104,483,310.22</u>
NON-CURRENT LIABILITIES:		
Customer deposits	5,605,037.54	6,451,049.20
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,018,343.91	3,154,163.11
Revenue bonds- series 2016 (Note B)	28,235,000.00	29,950,000.00
Revenue bonds- series 2017 (Note D)	30,045,000.00	31,675,000.00
Revenue bonds- series 2020 (Note F)	58,470,000.00	59,680,000.00
Unamortized debt premium	17,072,411.62	18,730,317.70
Lease liability - long term (Note G)	0.00	19,290.00
Subscription liability - long term (Note H)	469,628.10	972,382.21
Net pension liability	38,383,855.04	0.00
Net OPEB liability	52,137,467.50	27,853,865.50
Other	250,489.51	250,489.51
Total non-current liabilities	<u>233,712,233.22</u>	<u>178,761,557.23</u>
Total liabilities	<u>300,350,969.28</u>	<u>283,244,867.45</u>
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	18,570,550.83	15,430,625.00
Pension liability experience (Note C)	386,390.64	579,586.08
OPEB liability experience (Note E)	1,662,587.77	867,413.11
Pension changes of assumptions (Note C)	13,357.87	20,035.95
OPEB changes of assumptions (Note E)	3,571,448.21	13,038,026.55
Pension investment earnings experience (Note C)	0.00	41,584,808.28
OPEB investment earnings experience (Note E)	0.00	20,258,742.03
Accumulated increase in fair value of hedging derivatives	28,592.00	2,297,120.00
Total deferred inflows of resources	<u>24,232,927.32</u>	<u>94,076,357.00</u>
NET POSITION		
Net investment in capital assets	265,843,066.92	277,443,820.36
Restricted	25,369,708.36	15,214,505.38
Unrestricted (including change in method of accounting for subscriptions)	213,926,587.05	186,880,022.32
Total net position	<u>505,139,362.33</u>	<u>479,538,348.06</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 829,723,258.93</u>	<u>\$ 856,859,572.51</u>

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

December 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
OPERATING REVENUE				
Sales Revenue	\$ 25,617,628.17	\$ 40,835,784.96	\$ 215,003,323.92	\$ 293,152,387.32
Accrued Unbilled Revenue	2,065,838.90	4,207,116.24	(4,806,898.13)	54,276.69
Industrial Gas - Other Revenue	842,045.50	2,429,302.50	15,269,797.62	17,954,067.50
Accrued Unbilled Revenue - Other Industrial Gas	450,317.00	102,555.00	(1,238,135.00)	2,531,857.50
Forfeited Discounts	286,610.28	258,168.99	2,509,801.34	4,229,470.33
Miscellaneous Service Revenue	146,822.40	183,405.10	1,994,046.57	2,191,763.80
Rent from Property	(254,038.52)	672,850.51	6,716,039.07	7,494,101.23
Lease Revenue (Note G)	(7,234.85)	54,525.24	590,877.28	654,302.00
Transported Gas	972,218.82	888,833.18	16,175,252.01	12,891,289.67
Liquefied Natural Gas (LNG)	227,873.85	289,954.56	4,826,666.61	5,314,986.36
Compressed Natural Gas (CNG)	35,164.67	59,637.61	511,119.98	536,741.33
Other Revenue	57,245.78	54,923.60	678,433.38	656,726.62
Revenue Adjustment for Uncollectibles	(154,390.63)	43,559.75	(1,170,861.99)	(1,397,743.22)
TOTAL OPERATING REVENUE	30,286,101.37	50,080,617.24	257,059,462.66	346,264,227.13
OPERATING EXPENSE				
Production Expense	165,582.22	200,213.52	2,168,934.04	1,789,478.09
Gas Cost	12,691,803.37	28,509,136.24	91,378,213.40	177,921,416.13
Gas Cost - Industrial (Other)	1,102,207.50	2,418,637.50	13,070,656.31	20,034,860.00
Distribution Expense	2,516,681.19	3,287,850.65	27,111,546.61	25,768,583.78
Customer Accounts Expense	1,853,857.76	1,195,109.21	11,298,770.08	9,886,623.38
Sales Expense	27,637.59	33,009.61	314,123.58	398,059.00
Administrative & General	(1,267,082.78)	3,868,318.92	27,647,891.55	30,428,900.13
Pension Expense	1,024,565.89	(735,096.19)	12,301,596.12	(8,808,313.37)
Other Post Employment Benefits	(70,867.64)	913,744.68	(850,409.72)	(7,632,503.71)
Customer Service & Information Expense	205,382.01	102,807.38	1,611,939.46	1,475,767.85
Total Operating Expense	18,249,767.11	39,793,731.52	186,053,261.43	251,262,871.28
MAINTENANCE EXPENSE				
Production Expense	68,837.29	147,572.33	1,043,079.12	721,039.66
Distribution Expense	1,272,529.91	2,054,948.64	7,938,911.84	8,960,824.17
Administrative & General	283,971.99	97,200.87	1,613,380.64	1,223,268.93
Total Maintenance Expense	1,625,339.19	2,299,721.84	10,595,371.60	10,905,132.76
OTHER OPERATING EXPENSE				
Depreciation Expense	1,543,987.95	1,529,125.88	18,460,584.09	18,167,757.08
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	1,710,517.01	1,587,836.58	5,274,136.54	5,152,059.33
Regulatory Debits - Amortization of Legacy Meters	122,720.89	121,873.09	1,468,519.54	1,455,256.56
Payment in Lieu of Taxes	116,172.69	40,536.80	15,688,364.75	18,683,835.47
FICA Taxes	64,623.98	57,773.54	808,227.68	740,201.35
Total Other Operating Expenses	3,558,022.52	3,337,145.89	41,699,832.60	44,199,109.79
TOTAL OPERATING EXPENSE	23,433,128.82	45,430,599.25	238,348,465.63	306,367,113.83
INCOME				
Operating Income (Loss)	6,852,972.55	4,650,017.99	18,710,997.03	39,897,113.30
Other Income	1,058,514.88	(875,209.53)	10,050,855.30	(1,900,480.08)
Lease Income - Right of Use Assets (Note G)	(60,360.09)	50,624.50	711,915.96	607,494.00
Total Income (Loss)	7,851,127.34	3,825,432.96	29,473,768.29	38,604,127.22
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	91,331.44	32,070.16	93,164.30	36,501.29
Reduction of Plant Cost Recovered Through CIAC	1,586,453.05	775,176.88	4,219,742.43	5,464,610.78
NET INCOME (LOSS) BEFORE DEBT EXPENSE	6,173,342.85	3,018,185.92	25,160,861.56	33,103,015.15
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(132,005.41)	(1,578,497.77)	(1,639,907.78)
Interest on Long Term Debt	429,950.00	448,012.51	5,358,087.49	5,555,770.83
Total Debt Expense	303,511.70	316,007.10	3,779,589.72	3,915,863.05
NET INCOME				
Net Income (Loss) After Debt Expense	5,869,831.15	2,702,178.82	21,381,271.84	29,187,152.10
Contributions in Aid of Construction	1,586,453.05	775,176.88	4,219,742.43	5,464,610.78
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	7,456,284.20	3,477,355.70	25,601,014.27	34,651,762.88
Pension Expense - Non-Cash	659,374.04	(1,108,681.29)	7,550,261.88	(13,674,669.81)
Other Post Employment Benefits - Non-Cash	(1,218,814.07)	(101,902.92)	(10,081,682.21)	(16,460,046.53)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 6,896,844.17	\$ 2,266,771.49	\$ 23,069,593.94	\$ 4,517,046.54

Memphis Light, Gas and Water Division

Gas Division

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

December 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 25,617,628.17	\$ 36,129,000.00	\$ 215,003,323.92	\$ 285,096,000.00
Accrued Unbilled Revenue	2,065,838.90	2,150,000.00	(4,806,898.13)	0.00
Industrial Gas - Other Revenue	842,045.50	2,464,000.00	15,269,797.62	28,999,000.00
Accrued Unbilled Revenue - Other Industrial Gas	450,317.00	0.00	(1,238,135.00)	0.00
Forfeited Discounts	286,610.28	247,000.00	2,509,801.34	3,136,000.00
Miscellaneous Service Revenue	146,822.40	175,000.00	1,994,046.57	2,100,000.00
Rent from Property	(254,038.52)	604,000.00	6,716,039.07	7,228,000.00
Lease Revenue (Note G)	(7,234.85)	0.00	590,877.28	0.00
Transported Gas	972,218.82	877,000.00	16,175,252.01	10,585,000.00
Liquefied Natural Gas (LNG)	227,873.85	357,000.00	4,826,666.61	4,284,000.00
Compressed Natural Gas (CNG)	35,164.67	24,000.00	511,119.98	288,000.00
Other Revenue	57,245.78	47,000.00	678,433.38	564,000.00
Revenue Adjustment for Uncollectibles	(154,390.63)	(32,000.00)	(1,170,861.99)	(799,000.00)
TOTAL OPERATING REVENUE	30,286,101.37	43,042,000.00	257,059,462.66	341,481,000.00
OPERATING EXPENSE				
Production Expense	165,582.22	124,153.00	2,168,934.04	1,565,998.00
Gas Cost	12,691,803.37	28,216,000.00	91,378,213.40	168,735,000.00
Gas Cost - Industrial (Other)	1,102,207.50	2,389,000.00	13,070,656.31	27,984,000.00
Distribution Expense	2,516,681.19	3,700,272.29	27,111,546.61	30,929,005.65
Customer Accounts Expense	1,853,857.76	1,574,216.95	11,298,770.08	12,245,001.00
Sales Expense	27,637.59	33,962.00	314,123.58	429,999.00
Administrative & General	(1,267,082.78)	4,556,290.05	27,647,891.55	42,386,004.88
Pension Expense	1,024,565.89	354,777.00	12,301,596.12	4,756,999.00
Other Post Employment Benefits	(70,867.64)	38,982.00	(850,409.72)	328,999.00
Customer Service & Information Expense	205,382.01	214,495.00	1,611,939.46	1,891,999.00
Total Operating Expense	18,249,767.11	41,202,148.29	186,053,261.43	291,253,005.52
MAINTENANCE EXPENSE				
Production Expense	68,837.29	67,089.00	1,043,079.12	819,003.00
Distribution Expense	1,272,529.91	833,881.08	7,938,911.84	7,776,008.54
Administrative & General	283,971.99	113,511.00	1,613,380.64	1,588,000.00
Total Maintenance Expense	1,625,339.19	1,014,481.08	10,595,371.60	10,183,011.54
OTHER OPERATING EXPENSE				
Depreciation Expense	1,543,987.95	1,549,302.00	18,460,584.09	18,591,624.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	1,710,517.01	326,241.00	5,274,136.54	3,914,914.00
Regulatory Debits - Amortization of Legacy Meters	122,720.89	118,605.00	1,468,519.54	1,423,250.00
Payment in Lieu of Taxes	116,172.69	1,608,138.00	15,688,364.75	19,297,664.00
FICA Taxes	64,623.98	48,328.00	808,227.68	671,580.00
Total Other Operating Expenses	3,558,022.52	3,650,614.00	41,699,832.60	43,899,032.00
TOTAL OPERATING EXPENSE	23,433,128.82	45,867,243.37	238,348,465.63	345,335,049.06
INCOME				
Operating Income (Loss)	6,852,972.55	(2,825,243.37)	18,710,997.03	(3,854,049.06)
Other Income	1,058,514.88	(21,284.09)	10,050,855.30	(31,970.12)
Lease Income - Right of Use Assets (Note G)	(60,360.09)	0.00	711,915.96	0.00
Total Income (Loss)	7,851,127.34	(2,846,527.46)	29,473,768.29	(3,886,019.18)
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	91,331.44	0.00	93,164.30	0.00
Reduction of Plant Cost Recovered Through CIAC	1,586,453.05	1,073,079.00	4,219,742.43	18,156,528.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	6,173,342.85	(3,919,606.46)	25,160,861.56	(22,042,547.18)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(126,438.30)	(126,436.00)	(1,578,497.77)	(1,578,869.00)
Interest on Long Term Debt	429,950.00	448,087.00	5,358,087.49	5,377,000.00
Total Debt Expense	303,511.70	321,651.00	3,779,589.72	3,798,131.00
NET INCOME				
Net Income (Loss) After Debt Expense	5,869,831.15	(4,241,257.46)	21,381,271.84	(25,840,678.18)
Contributions in Aid of Construction	1,586,453.05	1,073,079.00	4,219,742.43	18,156,528.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	7,456,284.20	(3,168,178.46)	25,601,014.27	(7,684,150.18)
Pension Expense - Non-Cash	659,374.04	0.00	7,550,261.88	0.00
Other Post Employment Benefits - Non-Cash	(1,218,814.07)	0.00	(10,081,682.21)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 6,896,844.17	\$ (3,168,178.46)	\$ 23,069,593.94	\$ (7,684,150.18)

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

December 31, 2023

REVENUES

Operating		\$ 243,027,800.04
Industrial Gas - Other Revenue		14,031,662.62
Interest and Other Income		<u>10,762,771.26</u>
Total		267,822,233.92
Less: Operating and Maintenance Expenses		
Gas Cost	91,378,213.40	
Gas Cost - Industrial (Other)	13,070,656.31	
Production	3,212,013.16	
Operation	79,435,457.68	
Maintenance	<u>9,552,292.48</u>	<u>196,648,633.03</u>
Add:		
Pension Expense - Non-Cash	7,550,261.88	
Other Post Employment Benefits - Non-Cash	<u>(10,081,682.21)</u>	<u>(2,531,420.33)</u>
Net Revenues Available for Fund Requirements and Other Purposes		68,642,180.56

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2016	1,412,258.33	
Interest - Revenue Bonds - Series 2017	1,518,020.83	
Interest - Revenue Bonds - Series 2020	2,427,808.33	
Sinking Fund - Revenue Bonds - Series 2016	1,637,083.37	
Sinking Fund - Revenue Bonds - Series 2017	1,561,250.04	
Sinking Fund - Revenue Bonds - Series 2020	<u>1,155,000.04</u>	
Total Debt Service	9,711,420.94	
Total Fund Requirements		9,711,420.94

OTHER PURPOSES

Payment in Lieu of Taxes	15,688,364.75	
FICA Taxes	808,227.68	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>93,164.30</u>	<u>16,589,756.73</u>
Total Fund Requirements and Other Purposes		<u>26,301,177.67</u>
Balance - After Providing for Above Disbursements and Fund Requirements		42,341,002.89
Less: Capital Additions Provided by Current Year's Net Revenue		5,806,394.90

REMAINDER - To (or From) Working Capital\$ 36,534,607.99**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	5,806,394.90	
Capital Additions provided by Gas Revenue Series 2020 Bonds	<u>16,856,692.44</u>	
Total Capital Additions		<u>22,663,087.34</u>
		<u><u>\$ 22,663,087.34</u></u>

ANNUAL CONSTRUCTION BUDGET\$ 24,281,000.00

TOTAL CONSTRUCTION FUNDS EXPENDED	<u><u>\$ 22,663,087.34</u></u>
--	--------------------------------

TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	<u><u>\$ 6,566,266.92</u></u>
--	-------------------------------

Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

December 31, 2023

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
LNG - Processing Facilities	\$ 894,000	\$ 870	\$ 170,308	\$ 723,692	19.05%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	894,000	870	170,308	723,692	0.00%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	0	0	0	0	0.00%
Demolition	0	(9,304)	100,350	(100,350)	-100.00%
Emergency Maintenance	1,610,000	90,197	655,590	954,410	40.72%
Gas Main-Svc Repl (DOT)	6,156,000	179,073	3,179,471	2,976,529	51.65%
Gate Stations	930,000	41,625	41,625	888,375	4.48%
General Power S/D	7,000	0	0	7,000	0.00%
General Power Service	3,769,000	63,617	1,848,789	1,920,211	49.05%
Mobile Home Park	0	0	0	0	0.00%
Multiple-Unit Gen Power	120,000	1,383	72,218	47,782	60.18%
New Gas Main	250,000	57,290	1,619,104	(1,369,104)	647.64%
Trans Pipeline/Facilities	600,000	21	251,835	348,165	41.97%
Purchase of Land	225,000	0	0	225,000	0.00%
Operations Maintenance	0	9	148	(148)	-100.00%
Planned Maintenance	5,094,000	256,332	2,277,377	2,816,623	44.71%
Regulator Stations	826,000	24,289	416,726	409,274	50.45%
Relocate at Customer Req	834,000	89,539	343,983	490,017	41.24%
Residential Svc in S/D	9,000	0	0	9,000	0.00%
Residential Svc not S/D	1,792,000	39,674	685,161	1,106,839	38.23%
Residential Svc S/D	7,000	0	0	7,000	0.00%
Street Improvements	3,714,000	658,235	1,010,338	2,703,662	27.20%
JT-Apartments	8,000	7,810	247,845	(239,845)	3098.06%
JT-Resident S/D	1,786,000	99,187	1,284,563	501,437	71.92%
JT-Resident Svc not S/D	1,000	0	0	1,000	0.00%
JT-Resident in S/D	646,000	0	0	646,000	0.00%
JT-Resident in Apt/Mobile Home Comm	0	0	0	0	0.00%
JT-Relocate at Customer Request	0	0	0	0	0.00%
Previously Capitalized Items - Meters & Metering Equipment	3,446,000	2,795,577	3,577,829	(131,829)	103.83%
Contributions in Aid of Construction	(18,157,000)	459,705	(2,173,584)	(15,983,416)	11.97%
TOTAL DISTRIBUTION SYSTEM	13,673,000	4,854,258	15,439,367	(1,766,367)	112.92%
<u>GENERAL PLANT</u>					
Buildings/Structures	5,817,000	(179,982)	794,376	5,022,624	13.66%
Audio Visual	32,000	5,449	5,449	26,551	17.03%
Capital Security Automation	173,000	0	0	173,000	0.00%
Furniture & Fixtures	255,000	0	0	255,000	0.00%
Tools and Equipment	146,000	0	0	146,000	0.00%
Tools and Equipment - Common	207,000	0	71,341	135,659	34.46%
Fleet Capital Transportation & Power Operated Equipment - Gas	3,487,000	94,330	2,297,048	1,189,952	65.87%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	5,139,000	455,961	2,700,314	2,438,686	52.55%
Automated Fueling System	60,000	0	0	60,000	0.00%
IS/IT Projects	280,000	0	0	280,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	15,796,000	375,757	5,868,527	9,927,473	37.15%
SUBTOTAL - GAS DIVISION	30,363,000	5,230,885	21,478,202	8,884,798	70.74%
Allowance for Late Deliveries, Delays, etc...	(6,082,000)	1,335,382	1,184,885	(7,266,885)	-19.48%
TOTAL - GAS DIVISION	\$ 24,281,000	\$ 6,566,267	\$ 22,663,087	\$ 1,617,913	93.34%

Memphis Light, Gas and Water Division

Gas Division

Statistics

December 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
OPERATING REVENUE				
Residential	\$ 17,042,748.02	\$ 20,831,407.27	\$ 131,447,264.99	\$ 194,154,810.70
Commercial - General Service	5,980,990.59	8,274,183.91	65,168,705.83	95,910,627.01
Industrial	99,370.88	200,452.31	1,111,348.80	2,634,393.83
Interdepartmental	17,559.25	22,043.10	157,280.91	261,090.98
Transported Gas	922,515.69	764,446.67	15,144,296.03	11,277,147.39
Market Gas	605,030.89	981,458.90	7,254,303.10	15,335,573.77
Liquefied Natural Gas (LNG)	227,873.85	289,954.56	4,826,666.61	5,314,986.36
Compressed Natural Gas (CNG)	35,164.67	59,637.61	511,119.98	536,741.33
Industrial Gas - Other Revenue	842,045.50	2,429,302.50	15,269,797.62	17,954,067.50
Lease Revenue (Note G)	(7,234.85)	54,525.24	590,877.28	654,302.00
Miscellaneous	2,158,271.61	11,819,974.18	22,793,696.63	1,042,095.29
Accrued Unbilled Revenue	2,065,838.90	4,207,116.24	(4,806,898.13)	54,276.69
Accrued Unbilled Revenue - Other Industrial Gas	450,317.00	102,555.00	(1,238,135.00)	2,531,857.50
Revenue Adjustment for Uncollectibles	(154,390.63)	43,559.75	(1,170,861.99)	(1,397,743.22)
TOTAL OPERATING REVENUE	\$ 30,286,101.37	\$ 50,080,617.24	\$ 257,059,462.66	\$ 346,264,227.13
CUSTOMERS				
Residential	290,345	276,000	285,590	290,951
Commercial - General Service	20,827	20,337	20,045	21,281
Industrial	22	29	23	29
Interdepartmental	13	12	13	14
Transported Gas	38	38	38	38
Market Gas	18	19	19	21
Subtotal	311,263	296,435	305,728	312,334
LNG	4	2	7	4
CNG (Sales Transactions)	643	706	707	579
Industrial Gas - Other	1	1	1	1
Total Customers	311,911	297,144	306,443	312,918
MCF SALES				
Residential	2,693,296	3,059,425	17,587,416	19,402,399
Commercial - General Service	990,451	1,282,146	10,354,573	10,703,255
Industrial	19,411	31,054	216,608	331,091
Interdepartmental	4,006	3,868	29,436	33,296
Market Gas	150,178	164,740	1,743,650	2,061,488
Subtotal	3,857,341	4,541,233	29,931,683	32,531,529
LNG	30,389	30,212	653,032	483,620
CNG	5,744	4,094	51,710	37,231
Industrial Gas - Other	607,330	593,572	6,370,556	3,626,288
Total MCF Sales	4,500,804	5,169,111	37,006,981	36,678,668
OPERATING REVENUE/CUSTOMER				
Residential	\$ 58.70	\$ 75.48	\$ 460.27	\$ 667.31
Commercial - General Service	287.17	406.85	3,251.12	4,506.85
Industrial	4,516.86	6,912.15	48,319.51	90,841.17
Interdepartmental	1,350.71	1,836.93	12,098.53	18,649.36
Transported Gas	24,276.73	20,117.02	398,534.10	296,767.04
Market Gas	33,612.83	51,655.73	381,805.43	730,265.42
LNG	56,968.46	144,977.28	689,523.80	1,328,746.59
CNG (Sales Transactions)	54.69	84.47	722.94	927.01
OPERATING REVENUE/MCF				
Residential	\$ 6.33	\$ 6.81	\$ 7.47	\$ 10.01
Commercial - General Service	6.04	6.45	6.29	8.96
Industrial	5.12	6.45	5.13	7.96
Interdepartmental	4.38	5.70	5.34	7.84
Market Gas	4.03	5.96	4.16	7.44
LNG	7.50	9.60	7.39	10.99
CNG	6.12	14.57	9.88	14.42
MCF/CUSTOMER				
Residential	9.28	11.08	61.58	66.69
Commercial - General Service	47.56	63.04	516.57	502.94
Industrial	882.32	1,070.83	9,417.74	11,416.93
Interdepartmental	308.15	322.33	2,264.31	2,378.29
Market Gas	8,343.22	8,670.52	91,771.05	98,166.10
LNG	7,597.25	15,106.00	93,290.29	120,905.00
CNG (Sales Transactions)	8.93	5.80	73.14	64.30

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

December 31, 2023

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	2,573,681	\$ 19,868,848.66	21,406,255	\$ 203,290,711.23
Incorporated Towns				
Arlington	37,180	238,377.17	387,842	2,820,936.48
Bartlett	298,199	1,897,631.30	1,638,313	11,918,937.55
Collierville	271,945	1,589,177.04	1,677,892	11,537,394.45
Germantown	199,510	1,190,116.52	1,436,075	9,547,764.27
Lakeland	56,354	348,324.99	370,374	2,578,329.80
Millington	45,504	282,794.14	354,010	2,430,470.55
Other Rural Areas	374,968	2,354,675.65	2,660,922	18,979,951.46
Accrued Unbilled Revenues		2,065,838.90		(4,806,898.13)
Accrued Unbilled Revenues - Other Industrial Gas		450,317.00		(1,238,135.00)
TOTAL OPERATING REVENUE	3,857,341	\$ 30,286,101.37	29,931,683	\$ 257,059,462.66

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

December 31, 2023

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	3,387,777	\$ 7,580,512	26,151,499	\$ 61,427,625
Trunkline Firm Transportation	968,347	2,226,312	4,823,653	14,091,920
ANR Pipeline	0	0	143,752	447,566
Panhandle Eastern Pipeline	0	(253,425)	0	(3,944,189)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	2,420,420	0	15,421,929
Trunkline Gas Firm Transportation	0	192,542	0	887,080
ANR Pipeline	0	164,250	0	1,195,449
OTHER				
Risk Management Cost/(Benefit)	0	(2,574,307)	0	(12,894,142)
NET BILLING FOR PURCHASED GAS	4,356,124	9,756,304	31,118,904	76,633,237
Storage on Texas Gas				
*Storage Withdrawal	1,025,984	2,802,197	4,113,404	12,111,151
*Storage Injection	0	0	(3,934,832)	(8,502,906)
*Reevaluation of Storage Withdrawal Balance	0	(138,647)	0	(2,870,391)
*Storage Refill True-Up	0	0	0	7,730,991
NET COST FOR PURCHASED GAS	5,382,108	\$ 12,419,854	31,297,476	\$ 85,102,082

Memphis Light, Gas and Water Division

Gas Division Purchased Gas Statistics

December 31, 2023

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	5,382,108	\$ 12,419,773	27,482,206	75,754,615
Gas Delivery to LNG Storage	0	81	3,815,270	9,347,467
NET DELIVERY TO DIVISION	5,382,108	12,419,854	31,297,476	85,102,082
Tail Gas from LNG Plant	45,463	125,126	3,162,442	11,052,866
LNG Sales	29,967	82,477	610,088	3,081,339
Gas Delivery to LNG Plants	0	(81)	(3,815,270)	(9,347,467)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	14,724	0	458,438
Transport Cashouts	36,018	49,703	431,961	1,030,956
Industrial Gas Other	618,200	1,102,208	6,494,493	13,070,656
TOTAL DELIVERED TO SYSTEM	6,111,756	\$ 13,794,011	38,181,190	\$ 104,448,870
Average Gas Cost - \$/MCF	\$2.26		\$2.74	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	956,230	5,184,360		
Plus Input	0	0		
Less Output	(45,463)	(1,025,984)		
Less LNG Sales	(29,967)	(2,664)		
Ending Inventory	880,800	4,155,712		
Beginning LNG Tank Level - FT	87.97			
Ending LNG Tank Level - FT	81.03			

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

SYSTEM SALES MMCF (1)

	% CHANGE					% CHANGE				
	2022 ACTUAL	2023 BUDGET	2023 ACTUAL	2023 from 2022	2023 ACTvsBUD	2022 ACTUAL	2023 BUDGET	2023 ACTUAL	2023 from 2022	2023 ACTvsBUD
Jan	9,742	11,552	9,524	-2.2%	-17.6%	5,516	6,231	5,401	-2.1%	-13.3%
Feb	13,083	11,441	10,667	-18.5%	-6.8%	6,743	6,079	5,488	-18.6%	-9.7%
Mar	9,700	9,371	7,298	-24.8%	-22.1%	4,558	4,477	3,569	-21.7%	-20.3%
Apr	8,753	7,869	6,171	-29.5%	-21.6%	2,987	2,679	2,728	-8.7%	1.8%
May	6,354	3,383	6,839	7.6%	102.2%	1,447	1,360	1,594	10.2%	17.2%
Jun	4,675	4,322	7,243	54.9%	67.6%	952	830	1,081	13.6%	30.2%
Jul	6,345	5,977	6,210	-2.1%	3.9%	842	820	1,008	19.7%	22.9%
Aug	6,914	5,930	4,943	-28.5%	-16.6%	812	825	1,046	28.8%	26.8%
Sep	6,944	6,038	6,696	-3.6%	10.9%	844	832	987	16.9%	18.6%
Oct	6,436	6,050	6,516	1.2%	7.7%	1,045	1,048	1,053	0.8%	0.5%
Nov	5,592	7,457	5,201	-7.0%	-30.3%	2,244	2,585	2,118	-5.6%	-18.1%
Dec	6,454	8,070	9,869	52.9%	22.3%	4,541	4,506	3,857	-15.1%	-14.4%
Total	90,992	87,460	87,177			32,531	32,272	29,930		
Total YTD	90,992	87,460	87,177	-4.2%	-0.3%	32,531	32,272	29,930	-8.0%	-7.3%

(1) Total of Rates G, S, T

(2) Total of Rates G & S

TRANSPORT GAS SALES MMCF

	% CHANGE					% CHANGE				
	2022 ACTUAL	2023 BUDGET	2023 ACTUAL	2023 from 2022	2023 ACTvsBUD	2022 ACTUAL	2023 BUDGET	2023 ACTUAL	2023 from 2022	2023 ACTvsBUD
Jan	4,226	5,321	4,123	-2.4%	-22.5%	8,444	6,413	5,605	-33.6%	-12.6%
Feb	6,340	5,362	5,179	-18.3%	-3.4%	6,069	5,499	4,357	-28.2%	-20.8%
Mar	5,142	4,894	3,729	-27.5%	-23.8%	4,264	3,728	3,580	-16.0%	-4.0%
Apr	5,766	5,190	3,443	-40.3%	-33.7%	2,341	2,104	1,841	-21.4%	-12.5%
May	4,907	2,023	5,245	6.9%	159.3%	1,268	1,141	1,246	-1.7%	9.2%
Jun	3,723	3,492	6,162	65.5%	76.5%	939	859	1,051	11.9%	22.4%
Jul	5,503	5,157	5,202	-5.5%	0.9%	937	857	849	-9.4%	-0.9%
Aug	6,102	5,105	3,897	-36.1%	-23.7%	1,102	864	882	-20.0%	2.1%
Sep	6,100	5,206	5,709	-6.4%	9.7%	1,018	979	1,071	5.2%	9.4%
Oct	5,391	5,002	5,463	1.3%	9.2%	1,751	1,893	1,694	-3.3%	-10.5%
Nov	3,348	4,872	3,083	-7.9%	-36.7%	4,068	3,694	3,739	-8.1%	1.2%
Dec	1,912	3,564	6,012	214.4%	68.7%	6,093	5,593	5,382	-11.7%	-3.8%
Total	58,460	55,188	57,247			38,294	33,624	31,297		
Total YTD	58,460	55,188	57,247	-2.1%	3.7%	38,294	33,624	31,297	-18.3%	-6.9%

TOTAL SYSTEM PURCHASES MMCF

Memphis Light, Gas and Water Division

December 31, 2023

**WATER
DIVISION**

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

December 31, 2023

ASSETS

	December 2023	December 2022 As Restated
CURRENT ASSETS:		
Cash and cash equivalents	\$ 72,616,177.24	\$ 73,865,697.43
Investments	51,510,388.23	33,084,282.49
Restricted funds - current	10,072,753.04	29,527,547.67
Accounts receivable - MLGW services (less allowance for doubtful accounts)	14,419,880.81	10,881,327.19
Accounts receivable - billing on behalf of other entities	18,839,414.62	10,549,608.02
Lease receivable - current (Note G)	169,072.53	165,666.00
Unbilled revenues	4,305,293.38	6,420,156.52
Inventories	7,793,296.32	5,827,506.38
Unamortized debt expense - current	80,385.74	84,444.57
Meter replacement - current	481,455.88	479,353.75
Other current assets	1,249,477.99	2,379,728.40
Total current assets	<u>181,537,595.78</u>	<u>173,265,318.42</u>
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	1,474,813.73	1,745,005.97
Insurance reserves - casualties and general	8,381,766.65	7,882,073.33
Medical benefits	4,557,273.47	6,366,939.66
Customer deposits	3,111,519.74	3,249,274.11
Interest fund - revenue bonds - series 2014	30,648.96	33,240.70
Interest fund - revenue bonds - series 2016	59,082.79	61,907.83
Interest fund - revenue bonds - series 2017	65,548.73	68,355.87
Interest fund - revenue bonds - series 2020	210,919.43	214,446.87
Sinking fund - revenue bonds - series 2014	62,287.80	58,305.32
Sinking fund - revenue bonds - series 2016	118,146.73	112,773.07
Sinking fund - revenue bonds - series 2017	90,643.77	85,760.04
Sinking fund - revenue bonds - series 2020	114,573.77	107,598.12
Construction fund - revenue bonds - series 2020	20.71	17,973,482.03
Groundwater reserve fund	2,075,300.45	1,432,515.29
Total restricted funds	<u>20,352,546.73</u>	<u>39,391,678.21</u>
Less restricted funds - current	(10,072,753.04)	(29,527,547.67)
Restricted funds - non-current	<u>10,279,793.69</u>	<u>9,864,130.54</u>
Other assets:		
Unamortized debt expense	724,330.60	804,716.34
Notes receivable	1,243,435.95	1,336,659.43
Lease receivable - long term (Note G)	1,632,741.29	903,291.00
Net pension asset - long term	0.00	34,131,529.48
Meter replacement - long term	4,067,133.98	4,523,982.62
Total other assets	<u>7,667,641.82</u>	<u>41,700,178.87</u>
UTILITY PLANT		
Water plant in service	645,907,570.30	618,929,102.38
Total plant	<u>645,907,570.30</u>	<u>618,929,102.38</u>
Less accumulated depreciation	(249,766,190.89)	(241,168,221.81)
Total net plant	<u>396,141,379.41</u>	<u>377,760,880.57</u>
INTANGIBLE RIGHT OF USE ASSETS - LEASES (Note G) & SUBSCRIPTIONS (Note H)		
Right of use assets	4,056,082.95	3,670,628.32
Less accumulated amortization	(2,521,121.44)	(1,453,023.56)
Total net right of use assets	<u>1,534,961.51</u>	<u>2,217,604.76</u>
TOTAL ASSETS	<u>597,161,372.21</u>	<u>604,808,113.16</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	3,480,530.70	3,559,985.28
Employer OPEB contribution - Annual Funding (Note E)	243,216.96	749,019.98
Employer OPEB contribution - Claims Paid (Note E)	6,579,897.48	5,775,685.56
Pension liability experience (Note C)	8,956,910.01	2,256,813.13
OPEB liability experience (Note E)	2,275,216.67	3,165,582.85
Pension changes of assumptions (Note C)	4,558,201.32	5,697,751.67
OPEB changes of assumptions (Note E)	3,498,497.94	4,373,122.45
Pension investment earnings experience (Note C)	20,556,153.59	0.00
OPEB investment earnings experience (Note E)	5,483,858.64	0.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 652,793,855.52</u>	<u>\$ 630,386,074.08</u>

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

December 31, 2023

LIABILITIES

	December 2023	December 2022 As Restated
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	\$ 10,002,656.40	\$ 6,690,463.87
Accounts payable - billing on behalf of other entities	12,899,827.25	9,945,109.09
Accrued vacation	3,013,322.08	2,954,573.10
Bonds payable	4,039,347.93	3,885,563.45
Lease liability - current (Note G)	21,357.04	54,847.00
Subscription liability - current (Note H)	461,355.03	963,198.42
Total current liabilities payable from current assets	<u>30,437,865.73</u>	<u>24,493,754.93</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	1,474,813.73	1,745,005.97
Medical benefits	2,485,159.60	3,030,412.44
Customer deposits	1,213,492.70	1,267,216.90
Bonds payable - accrued interest	366,199.91	377,951.27
Bonds payable - principal	385,652.07	364,436.55
Total current liabilities payable from restricted assets	<u>5,925,318.01</u>	<u>6,785,023.13</u>
Total current liabilities	<u>36,363,183.74</u>	<u>31,278,778.06</u>
NON-CURRENT LIABILITIES:		
Customer deposits	1,898,027.04	1,982,057.21
Reserve for unused sick leave	2,048,879.65	2,023,780.40
Revenue bonds - series 2014 (Note A)	8,785,000.00	9,500,000.00
Revenue bonds - series 2016 (Note B)	20,135,000.00	21,490,000.00
Revenue bonds - series 2017 (Note D)	18,360,000.00	19,400,000.00
Revenue bonds - series 2020 (Note F)	63,065,000.00	64,380,000.00
Unamortized debt premium	13,108,470.60	14,211,974.10
Lease liability - long term (Note G)	0.00	14,257.00
Subscription liability - long term (Note H)	347,116.44	749,012.18
Net pension liability	28,370,675.51	0.00
Net OPEB liability	38,536,389.07	20,587,639.79
Other	908,643.55	469,452.37
Total non-current liabilities	<u>195,563,201.86</u>	<u>154,808,173.05</u>
Total liabilities	<u>231,926,385.60</u>	<u>186,086,951.11</u>
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	1,804,378.15	1,031,762.00
Pension liability experience (Note C)	285,593.04	428,389.68
OPEB liability experience (Note E)	1,228,869.09	641,131.33
Pension changes of assumptions (Note C)	9,873.25	14,809.29
OPEB changes of assumptions (Note E)	2,639,765.89	9,636,802.33
Pension investment earnings experience (Note C)	0.00	30,736,598.20
OPEB investment earnings experience (Note E)	0.00	14,973,852.99
Total deferred inflows of resources	<u>5,968,479.42</u>	<u>57,463,345.82</u>
NET POSITION		
Net Investment in capital assets	269,067,625.15	263,391,549.41
Restricted	12,529,201.68	12,651,115.84
Unrestricted (including change in method of accounting for subscriptions)	133,302,163.67	110,793,111.90
Total net position	<u>414,898,990.50</u>	<u>386,835,777.15</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 652,793,855.52</u>	<u>\$ 630,386,074.08</u>

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

December 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
OPERATING REVENUE				
Sales Revenue	\$ 5,930,722.17	\$ 9,615,702.19	\$ 128,171,318.13	\$ 128,393,477.17
Accrued Unbilled Revenue	(1,651,588.29)	1,608,793.76	(2,114,863.14)	1,776,805.87
Forfeited Discounts	184,339.31	127,077.90	1,686,564.16	1,601,047.21
Miscellaneous Service Revenue	522,569.64	304,023.47	3,655,775.11	3,451,406.66
Rent from Property	1,218.83	11,977.19	132,967.92	143,726.28
Other Revenue	42,312.10	40,595.69	502,065.80	485,406.59
Revenue Adjustment for Uncollectibles	(420,487.58)	(107,998.28)	(1,397,760.31)	(998,238.45)
TOTAL OPERATING REVENUE	4,609,086.18	11,600,171.92	130,636,067.67	134,853,631.33
OPERATING EXPENSE				
Production Expense	3,171,348.89	1,615,716.64	18,136,166.68	16,336,718.81
Distribution Expense	3,017,573.42	1,901,000.48	13,687,740.71	15,374,907.70
Customer Accounts Expense	1,314,689.48	834,747.08	7,764,593.05	6,899,991.43
Sales Expense	(64,944.40)	(43,525.34)	190,229.44	302,066.07
Administrative & General	845,621.66	251,096.04	19,984,586.67	20,016,220.21
Pension Expense	757,287.87	(543,331.93)	9,092,484.35	(6,510,492.15)
Other Post Employment Benefits	(52,380.40)	675,376.51	(628,563.57)	(5,641,415.74)
Customer Service & Information Expense	87,602.33	73,891.15	1,035,308.56	920,698.82
Total Operating Expense	9,076,798.85	4,764,970.63	69,262,545.89	47,698,695.15
MAINTENANCE EXPENSE				
Production Expense	524,653.72	357,112.67	3,129,870.30	3,006,292.50
Distribution Expense	2,427,199.20	1,244,885.24	12,377,549.67	8,757,009.76
Administrative & General	372,187.04	334,527.71	4,092,390.07	3,861,733.07
Total Maintenance Expense	3,324,039.96	1,936,525.62	19,599,810.04	15,625,035.33
OTHER OPERATING EXPENSE				
Depreciation Expense	961,568.57	931,705.99	11,360,742.48	11,049,433.61
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	1,020,026.67	919,031.66	1,071,008.50	970,459.41
Regulatory Debits - Amortization of Legacy Meters	39,990.89	39,831.05	479,622.47	477,589.85
Payment in Lieu of Taxes	0.00	0.00	4,600,000.00	4,500,000.00
FICA Taxes	47,765.55	42,702.18	597,385.67	547,105.34
Total Other Operating Expenses	2,069,351.68	1,933,270.88	18,108,759.12	17,544,588.21
TOTAL OPERATING EXPENSE	14,470,190.49	8,634,767.13	106,971,115.05	80,868,318.69
INCOME				
Operating Income (Loss)	(9,861,104.31)	2,965,404.79	23,664,952.62	53,985,312.64
Other Income	979,582.89	892,345.47	7,622,375.90	1,516,463.23
Lease Income - Right of Use Assets (Note G)	90,974.59	23,904.62	280,985.84	286,855.00
Total Income (Loss)	(8,790,546.83)	3,881,654.88	31,568,314.36	55,788,630.87
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	67,302.65	25,047.40	68,658.24	28,322.65
Reduction of Plant Cost Recovered Through CIAC	1,592,257.94	472,441.11	4,638,248.19	4,363,721.66
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(10,450,107.42)	3,384,166.37	26,861,407.93	51,396,586.56
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(85,175.74)	(1,019,058.93)	(1,049,066.58)
Interest on Long Term Debt	357,832.08	372,515.42	4,455,501.70	4,600,122.50
Total Debt Expense	275,706.29	287,339.68	3,436,442.77	3,551,055.92
NET INCOME				
Net Income (Loss) After Debt Expense	(10,725,813.71)	3,096,826.69	23,424,965.16	47,845,530.64
Contributions in Aid of Construction	1,592,257.94	472,441.11	4,638,248.19	4,363,721.66
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	(9,133,555.77)	3,569,267.80	28,063,213.35	52,209,252.30
Pension Expense - Non-Cash	487,363.45	(819,460.04)	5,580,628.57	(10,107,364.27)
Other Post Employment Benefits - Non-Cash	(900,862.55)	(75,319.53)	(7,451,678.01)	(12,166,121.28)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ (9,547,054.87)	\$ 2,674,488.23	\$ 26,192,163.91	\$ 29,935,766.75

Memphis Light, Gas and Water Division

Water Division

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

December 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 5,930,722.17	\$ 9,763,000.00	\$ 128,171,318.13	\$ 125,729,000.00
Accrued Unbilled Revenue	(1,651,588.29)	(480,000.00)	(2,114,863.14)	0.00
Forfeited Discounts	184,339.31	126,000.00	1,686,564.16	1,571,000.00
Miscellaneous Service Revenue	522,569.64	276,000.00	3,655,775.11	3,400,000.00
Rent from Property	1,218.83	14,000.00	132,967.92	135,000.00
Other Revenue	42,312.10	35,000.00	502,065.80	420,000.00
Revenue Adjustment for Uncollectibles	(420,487.58)	(55,000.00)	(1,397,760.31)	(629,000.00)
TOTAL OPERATING REVENUE	4,609,086.18	9,679,000.00	130,636,067.67	130,626,000.00
OPERATING EXPENSE				
Production Expense	3,171,348.89	1,200,942.00	18,136,166.68	15,011,004.00
Distribution Expense	3,017,573.42	2,101,760.93	13,687,740.71	17,710,995.86
Customer Accounts Expense	1,314,689.48	1,120,029.38	7,764,593.05	8,598,003.00
Sales Expense	(64,944.40)	(42,357.00)	190,229.44	343,998.00
Administrative & General	845,621.66	2,781,491.79	19,984,586.67	31,904,002.03
Pension Expense	757,287.87	262,224.00	9,092,484.35	3,515,998.00
Other Post Employment Benefits	(52,380.40)	28,800.00	(628,563.57)	243,003.00
Customer Service & Information Expense	87,602.33	92,067.00	1,035,308.56	1,148,006.00
Total Operating Expense	9,076,798.85	7,544,958.10	69,262,545.89	78,475,009.89
MAINTENANCE EXPENSE				
Production Expense	524,653.72	294,853.41	3,129,870.30	3,612,997.97
Distribution Expense	2,427,199.20	1,374,924.52	12,377,549.67	9,864,002.46
Administrative & General	372,187.04	295,341.00	4,092,390.07	3,644,999.00
Total Maintenance Expense	3,324,039.96	1,965,118.93	19,599,810.04	17,121,999.43
OTHER OPERATING EXPENSE				
Depreciation Expense	961,568.57	933,106.00	11,360,742.48	11,197,261.00
Amortization Expense (including Right of Use Assets - Leases (Note G) & Subscriptions (Note H))	1,020,026.67	0.00	1,071,008.50	0.00
Regulatory Debits - Amortization of Legacy Meters	39,990.89	37,642.00	479,622.47	451,704.00
Payment in Lieu of Taxes	0.00	208,490.00	4,600,000.00	4,600,000.00
FICA Taxes	47,765.55	38,719.00	597,385.67	514,699.00
Total Other Operating Expenses	2,069,351.68	1,217,957.00	18,108,759.12	16,763,664.00
TOTAL OPERATING EXPENSE	14,470,190.49	10,728,034.03	106,971,115.05	112,360,673.31
INCOME				
Operating Income (Loss)	(9,861,104.31)	(1,049,034.03)	23,664,952.62	18,265,326.69
Other Income	979,582.89	91,213.00	7,622,375.90	1,094,401.00
Lease Income - Right of Use Assets (Note G)	90,974.59	0.00	280,985.84	0.00
Total Income (Loss)	(8,790,546.83)	(957,821.03)	31,568,314.36	19,359,727.69
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	67,302.65	0.00	68,658.24	0.00
Reduction of Plant Cost Recovered Through CIAC	1,592,257.94	334,090.00	4,638,248.19	6,411,509.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	(10,450,107.42)	(1,291,911.03)	26,861,407.93	12,948,218.69
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(82,125.79)	(82,832.00)	(1,019,058.93)	(1,019,757.00)
Interest on Long Term Debt	357,832.08	372,500.00	4,455,501.70	4,470,000.00
Total Debt Expense	275,706.29	289,668.00	3,436,442.77	3,450,243.00
NET INCOME				
Net Income (Loss) After Debt Expense	(10,725,813.71)	(1,581,579.03)	23,424,965.16	9,497,975.69
Contributions in Aid of Construction	1,592,257.94	334,090.00	4,638,248.19	6,411,509.00
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non-Cash	(9,133,555.77)	(1,247,489.03)	28,063,213.35	15,909,484.69
Pension Expense - Non-Cash	487,363.45	0.00	5,580,628.57	0.00
Other Post Employment Benefits - Non-Cash	(900,862.55)	0.00	(7,451,678.01)	0.00
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non-Cash	\$ (9,547,054.87)	\$ (1,247,489.03)	\$ 26,192,163.91	\$ 15,909,484.69

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

December 31, 2023

REVENUES

Operating		\$ 130,636,067.67
Interest and Other Income		7,903,361.74
Total		<u>138,539,429.41</u>
Less: Operating and Maintenance Expenses		
Production	21,266,036.98	
Operation	51,126,379.21	
Maintenance	<u>16,469,939.74</u>	<u>88,862,355.93</u>
Add:		
Pension Expense - Non-Cash	5,580,628.57	
Other Employment Benefits - Non-Cash	<u>(7,451,678.01)</u>	<u>(1,871,049.44)</u>
Net Revenues Available for Fund Requirements and Other Purposes		47,806,024.04

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	390,126.70	
Interest - Revenue Bonds - Series 2016	728,712.50	
Interest - Revenue Bonds - Series 2017	805,091.67	
Interest - Revenue Bonds - Series 2020	2,531,570.83	
Sinking Fund - Revenue Bonds - Series 2014	682,916.67	
Sinking Fund - Revenue Bonds - Series 2016	1,318,333.37	
Sinking Fund - Revenue Bonds - Series 2017	1,003,333.37	
Sinking Fund - Revenue Bonds - Series 2020	<u>1,260,000.04</u>	
Total Debt Service	8,720,085.15	
Total Fund Requirements		8,720,085.15

OTHER PURPOSES

Payment in Lieu of Taxes	4,600,000.00	
FICA Taxes	597,385.67	
Interest Expense - Right of Use Assets - Leases (Note G) & Subscriptions (Note H)	<u>68,658.24</u>	5,266,043.91
Total Fund Requirements and Other Purposes		<u>13,986,129.06</u>
Balance - After Providing for Above Disbursements and Fund Requirements		<u>33,819,894.98</u>
Less: Capital Additions provided by Current Year's Net Revenue		11,913,427.45

REMAINDER - To (or From) Working Capital\$ 21,906,467.53**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	11,913,427.45	
Capital Additions provided by Water Revenue Series 2020 Bonds	<u>18,515,572.80</u>	
Total Capital Additions		30,429,000.25
		<u><u>\$ 30,429,000.25</u></u>

ANNUAL CONSTRUCTION BUDGET\$ 42,532,000.00

TOTAL CONSTRUCTION FUNDS EXPENDED	<u><u>\$ 30,429,000.25</u></u>
--	--------------------------------

TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month	<u><u>\$ 6,931,279.77</u></u>
--	-------------------------------

Memphis Light, Gas and Water Division
Water Division
Capital Expenditures

December 31, 2023

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	7,289,000	212,258	2,859,294	4,429,706	39.23%
Pumping Stations	19,938,000	1,214,900	7,705,455	12,232,545	38.65%
Underground Storage Reservoirs	100,000	125,937	406,501	(306,501)	406.50%
Purchase of Land	154,000	0	5,634	148,366	3.66%
Operations Maintenance	1,500,000	(59,505)	844,168	655,832	56.28%
Contingency Fund - Production system	50,000	0	0	50,000	0.00%
SUBTOTAL - PRODUCTION SYSTEM	29,031,000	1,493,590	11,821,052	17,209,948	40.72%
SUBTOTAL - BLDGS. AND STRUCTURES	774,000	0	38,541	735,459	4.98%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	29,805,000	1,493,590	11,859,593	17,945,407	39.79%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	24,000	0	7,853	16,147	32.72%
Booster Stations	100,000	0	213,516	(113,516)	-213.52%
Emergency Maintenance	3,397,000	409,693	3,120,945	276,055	91.87%
General Power Service	6,341,000	231,863	3,770,935	2,570,065	59.47%
New Water Main	3,353,000	18,133	1,014,782	2,338,218	30.26%
Lead Service Replacement	2,800,000	118,581	2,206,447	593,553	78.80%
Planned Maintenance	3,000,000	280,255	4,013,083	(1,013,083)	133.77%
Relocate at Customer Req	157,000	30,021	225,606	(68,606)	143.70%
Residential S/D	946,000	45,778	305,269	640,731	32.27%
Residential Svc in S/D	348,000	14,886	262,192	85,808	75.34%
Residential Svc not S/D	966,000	45,172	457,397	508,603	47.35%
Street Improvements	4,094,000	1,281,073	2,638,309	1,455,691	64.44%
Storm Restoration	0	0	157,092	(157,092)	-100.00%
Previously Capitalized Items - Meters	1,922,000	1,165,406	1,420,770	501,230	73.92%
Contributions in Aid of Construction	(6,412,000)	(27,951)	(3,282,941)	(3,129,059)	51.20%
TOTAL - DISTRIBUTION SYSTEM	21,036,000	3,612,910	16,531,255	4,504,745	78.59%
<u>GENERAL PLANT</u>					
Capital Security Automation	82,000	0	0	82,000	0.00%
Fleet Capital Power Operated Equipment	1,112,000	0	227,076	884,924	20.42%
Transportation Equipment	1,183,000	64,059	387,872	795,128	32.79%
IS/IT Projects	0	0	10,660	(10,660)	-100.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	2,577,000	64,059	625,608	1,951,392	24.28%
SUBTOTAL - WATER DIVISION	53,418,000	5,170,559	29,016,456	24,401,544	54.32%
Allowance for Late Deliveries, Delays, etc...	(10,886,000)	1,760,721	1,412,544	(12,298,544)	-12.98%
TOTAL - WATER DIVISION	\$ 42,532,000	\$ 6,931,280	\$ 30,429,000	\$ 12,103,000	71.54%

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

December 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 2,977,058.66	\$ 4,838,091.51	\$ 64,136,737.81	\$ 64,517,491.36
Commercial - General Service	2,111,142.42	4,058,312.58	54,226,149.40	53,758,606.56
Resale	17,460.93	5,190.79	164,714.95	271,906.91
Fire Protection	640,638.26	556,048.23	7,234,951.88	7,006,902.45
Interdepartmental	6,873.22	6,019.35	88,777.20	85,477.91
Commercial Government	177,548.68	151,657.43	2,320,386.39	2,753,091.98
Miscellaneous	750,439.88	484,056.55	5,976,973.49	5,681,586.74
Accrued Unbilled Revenue	(1,651,588.29)	1,608,793.76	(2,114,863.14)	1,776,805.87
Revenue Adjustment for Uncollectibles	(420,487.58)	(107,998.28)	(1,397,760.31)	(998,238.45)
TOTAL OPERATING REVENUE	\$ 4,609,086.18	\$ 11,600,171.92	\$ 130,636,067.67	\$ 134,853,631.33
CUSTOMERS				
Residential	228,822	217,843	224,948	229,837
Commercial - General Service	19,503	18,447	18,524	19,808
Resale	10	6	9	9
Fire Protection	5,494	5,147	5,200	5,421
Interdepartmental	61	50	56	56
Commercial Government	486	407	467	479
Total Customers	254,376	241,900	249,204	255,611
METERED WATER (CCF)				
Residential	954,918	1,626,986	21,680,083	21,848,436
Commercial - General Service	363,368	1,905,047	25,214,522	25,191,305
Resale	1,107	901	12,498	94,996
Interdepartmental	2,010	1,880	28,784	26,763
Commercial Government	80,985	73,355	1,147,129	1,453,083
Total CCF Sales	1,402,388	3,608,169	48,083,016	48,614,583
OPERATING REVENUE/CUSTOMER				
Residential	\$ 13.01	\$ 22.21	\$ 285.12	\$ 280.71
Commercial - General Service	108.25	220.00	2,927.35	2,714.01
Resale	1,746.09	865.13	18,301.66	30,211.88
Fire Protection	116.61	108.03	1,391.34	1,292.55
Interdepartmental	112.68	120.39	1,585.31	1,526.39
Commercial Government	365.33	372.62	4,968.71	5,747.58
OPERATING REVENUE/CCF				
Residential	\$ 3.118	\$ 2.974	\$ 2.958	\$ 2.953
Commercial - General Service	5.810	2.130	2.151	2.134
Resale	15.773	5.761	13.179	2.862
Interdepartmental	3.420	3.202	3.084	3.194
Commercial Government	2.192	2.067	2.023	1.895
CCF/CUSTOMER				
Residential	4.17	7.47	96.38	95.06
Commercial - General Service	18.63	103.27	1,361.18	1,271.79
Resale	110.70	150.17	1,388.67	10,555.11
Interdepartmental	32.95	37.60	514.00	477.91
Commercial Government	166.64	180.23	2,456.38	3,033.58

<p align="center">Memphis Light, Gas and Water Division Water Division Comparisons to Budget</p>

SALES MMCF

				% CHANGE	
	2022	2023	2023	2023	
	ACTUAL	BUDGET	ACTUAL	from	2023
				2022	ACTvsBUD
Jan	390.4	387.3	391.2	0.2%	1.0%
Feb	359.7	361.6	390.2	8.5%	7.9%
Mar	345.7	351.0	302.3	-12.6%	-13.9%
Apr	376.0	376.5	355.7	-5.4%	-5.5%
May	381.3	382.9	385.4	1.1%	0.7%
Jun	424.3	432.5	411.8	-2.9%	-4.8%
Jul	516.4	482.2	431.0	-16.5%	-10.6%
Aug	462.0	474.7	557.7	20.7%	17.5%
Sep	433.0	460.6	516.0	19.2%	12.0%
Oct	435.8	430.2	452.7	3.9%	5.2%
Nov	376.0	393.6	474.2	26.1%	20.5%
Dec	360.8	377.6	140.2	-61.1%	-62.9%
Total	4,861.4	4,910.7	4,808.2		
Total YTD	4,861.4	4,910.7	4,808.2	-1.1%	-2.1%

Memphis Light, Gas and Water Division
Notes to Financial Statements
December 31, 2023

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

Memphis Light, Gas and Water Division

December 31, 2023

**VARIANCE
ANALYSIS**

Variance Analysis Report Electric Division YTD Financial Summary For the period ended December 31, 2023 and 2022					
Variance Notes	Category	2023 YTD Actuals	2022 YTD Actuals	YTD Variance Increase/ (Decrease)	YTD % Variance Increase/ (Decrease)
			As Restated ¹		
1	Sales Revenue	\$ 1,362,394,821.85	\$ 1,467,331,095.27	\$(104,936,273.42)	-7.15%
2	Other Operating Revenue	19,135,967.91	24,249,352.35	(5,113,384.44)	-21.09%
	Total Operating Revenue	1,381,530,789.76	1,491,580,447.62	(110,049,657.86)	-7.38%
3	Power Cost	1,050,251,300.90	1,151,828,713.17	(101,577,412.27)	-9.67%
4	Operating Margin	331,279,488.86	339,751,734.45	(8,472,245.59)	-2.49%
	Operations & Maintenance Expense (O&M) ² :				
5	Labor	86,122,142.36	91,555,661.07	(5,433,518.71)	-5.93%
6	Equipment	7,849,063.56	8,225,004.19	(375,940.63)	-4.57%
	Material	2,889,045.69	3,036,679.41	(147,633.72)	-4.86%
7	Outside Purchases	9,138,179.56	7,331,575.52	1,806,604.04	24.64%
8	Outside Services	41,495,642.61	26,285,866.10	15,209,776.51	57.86%
9	Pension (Cash)	11,361,886.41	11,636,939.33	(275,052.92)	-2.36%
10	OPEB (Cash)	786,878.42	2,423,300.12	(1,636,421.70)	-67.53%
11	Medical	27,725,934.40	30,556,050.02	(2,830,115.62)	-9.26%
	Life Insurance	1,673,526.84	1,601,183.21	72,343.63	4.52%
	Property Insurance	1,379,283.37	1,362,597.43	16,685.94	1.22%
	Bank Fees	1,356,137.42	1,289,611.60	66,525.82	5.16%
	Postage	1,838,738.39	1,747,369.75	91,368.64	5.23%
12	Injuries & Damages Accrual	3,037,368.09	2,521,718.97	515,649.12	20.45%
13	Information Systems	8,535,911.70	7,580,444.28	955,467.42	12.60%
14	Utilities	3,005,851.27	4,257,399.56	(1,251,548.29)	-29.40%
15	Tree Trimming	17,079,707.91	16,062,337.97	1,017,369.94	5.96%
16	Rents	5,072,443.02	5,864,185.80	(791,742.78)	-13.50%
17	Miscellaneous Other	7,265,737.92	3,502,755.10	3,762,982.82	107.43%
18	Expenses Transferred to Capital	(13,618,615.15)	(8,969,199.09)	(4,649,416.06)	-51.84%
	Total O&M Expenses (excluding Power Cost)	223,994,863.79	217,871,480.34	6,123,383.45	2.81%
19	Depreciation and Amortization	64,221,813.06	63,277,439.86	944,373.20	1.49%
20	PILOT and Taxes	43,536,916.42	49,007,195.10	(5,470,278.68)	-11.16%
21	Other Income	56,355,285.06	42,547,912.81	13,807,372.25	32.45%
	Interest Expense - Right of Use Assets	233,662.29	203,244.80	30,417.49	14.97%
22	Debt Expense	9,082,929.97	9,460,738.77	(377,808.80)	-3.99%
	Change in Net Position ²	\$ 46,564,588.39	\$ 42,479,548.39	\$ 4,085,040.00	9.62%
¹ Restatement as a result of implementation of GASB Statement No. 96, <i>Subscription-Based Information Technology Arrangements (SBITAs)</i>					
² Excluding Pension and OPEB Non-Cash Expense					

Variance Analysis Report
Electric Division YTD Financial Summary
For the period ended December 31, 2023 and 2022
(Dollars in Thousands)

VARIANCE NOTES (ACTUAL VS ACTUAL)

1	Sales Revenue - Sales revenue is \$1,362,395, down \$104,936 or 7.15% from \$1,467,331 in 2022 due to a decrease in sales volume and lower TVA Fuel Cost Adjustment (FCA) rates. Sales were 12,611,634 MWH, down 453,167 MWH or 3.47% from 13,064,801 MWH. FCA rates are down 16.93% from 2022, generating an approximate \$67,503 decrease in sales revenue. Heating Degree Days are down compared to 2022 by 12.31%. Cooling Degree Days are down compared to 2022 by 9.27%.
2	Other Operating Revenue - Other operating revenue is \$19,136, down \$5,113 or 21.09% from \$24,249 in 2022. The decrease is due to a \$3,601 decrease in interdivisional rents, a \$1,323 decrease in forfeited discounts and a \$782 increase in revenue adjustments for uncollectibles, partially offset by a \$580 increase in miscellaneous revenue and a \$12 increase in other operating revenues. Detailed explanation provided below in Notes 2a-2b.
2a	Forfeited Discounts - Forfeited discounts are down \$1,323 due to lower utility bills related to lower rates and reduced sales volume.
2b	Miscellaneous Service Revenue - Miscellaneous service revenue is up \$580 due to a \$295 increase in pole attachment revenue, a \$153 increase in connect/reconnect revenue, a \$132 increase in miscellaneous CIS transactions and a \$1 increase in NSF fees.
3	Power Cost - Power costs are \$1,050,251, down \$101,577 or 8.82% from \$1,151,289 in 2022 due to a decrease in purchase volume and lower TVA Fuel Cost Adjustment (FCA) rates. Purchases were 12,990,751 MWH, down 628,847 MWH or 4.62% from 13,619,597 MWH in 2022. FCA rates are down 16.93% from 2022, generating an approximate \$67,503 decrease in power costs.
4	Operating Margin (Operating Revenue Less Power Cost) - Operating margin is \$331,279, down \$8,472 or 2.49% from \$339,752 in 2022 due to a 3.47% decrease in sales and a \$5,113 decrease in Other Operating Revenue.
5	Labor - Labor is \$86,122, down \$5,433 or 5.93%, from December 2022, primarily due to a decrease in straight time hours of \$5,675, offset by an increase in absent of \$253.
6	Equipment - Equipment is \$7,849, down \$376 or 4.57%, from December 2022 primarily due to a decrease in equipment usage compared to December 2022.
7	Outside Purchases - Outside purchases is \$9,138, up \$1,807 or 24.64%, from December 2022, primarily due to software purchases, employee benefit plan consulting service (medical and prescription administration proposal), workers compensation stop loss coverage (posted to Outside Purchases compared to Outside Services in 2022), emergency repair to underground transmission pipeline (corrosion & leak repair), mobile vehicle lift and Tool Room stock items.
8	Outside Services - Outside services is \$42,496, up \$15,210 or 57.86%, from December 2022. The increase is due to an increase in cost for storm restoration (primarily June & July 2023 storms and February 2022 ice storm (in 2022, credit to expense)), pollution remediation-lead & asbestos abatement and environmental site clean up, outside professional services (technical consulting services), temporary employee services and outside legal services, offset by a decrease in contracting service for transmission tower repair, administration building garage structural repair, allocating resource cost to work orders (electric substations), and North American Electric Reliability Corporation (NERC) professional engineering consulting services.
9	Pension Expense - Cash - The change is due to the effects of GASB Statement No. 68 - <i>Accounting and Financial Reporting for Pensions-an Amendment of GASB Statement No. 27</i> ("GASB 68"). In accordance with the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's Funding Policy, the Division is required to fund 100% of the Actuarially Determined Contribution ("ADC"). The Division also adopted a one-year lag on the funding year for the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2023, the ADC is \$20,474 and for 2022 the ADC was \$20,941. Pension Expense - Cash is \$275 lower compared to December 2022.
10	Other Post Employment Benefits ("OPEB") - Cash (ADC) - OPEB Cash (ADC) is \$787, down \$1,636 or 67.53% from December 2022 due primarily to a decrease in the Division's annual funding. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2023, the ADC is \$34,131 (estimated benefit payments \$32,700 and Division annual funding \$1,431). For 2022, MLGW contributed \$38,381 (benefit payments \$33,975 and Division annual funding \$4,406), \$6,975 over the OPEB ADC of \$31,406.
11	Medical - Medical is \$27,726, down \$2,830 or 9.26%, from December 2022.
12	Injuries & Damages Accrual - Injuries and damages accrual is \$3,037, up \$516 or 20.45%, from December 2022, primarily due to an increase of \$550 in the monthly injuries and damages accrual, as a result of a higher required reserve at 2023 compared to 2022 reserve at year-end, offset in part by \$34 due to a decrease in worker's compensation claims and legal litigations, resulting in a lower legal liability reserve (year end true-up) compared to the 2022 legal liability reserve (year end true-up).

Variance Analysis Report
Electric Division YTD Financial Summary
For the period ended December 31, 2023 and 2022
(Dollars in Thousands)

VARIANCE NOTES (ACTUAL VS ACTUAL)	
Continued	
13	Information Systems - Information systems is \$8,536, up \$955 or 12.60%, from December 2022 due in part to Oracle support, license agreement and expansion for revenue and budget, timing of payment for Interactive Voice Response (IVR) infrastructure (annual updates and license support), mobile dispatch annual maintenance, offset by a decrease in cost for the three year VMWare license agreement (coverage through 12/31/2024) and timing of payment for Micro Focus business support and maintenance renewal.
14	Utilities - Utilities is \$3,006, down \$1,252 or 29.40% compared to December 2022 due to timing of billing for fuel for use by MLGW.
15	Tree Trimming - Tree trimming is \$17,080, up \$1,017 or 6.33%, from December 2022 due to a increase in cycle trimming.
16	Rents - Rents is \$5,072, down \$792 or 13.50%, from December 2022 primarily due to a reduction in amortization expense compared to 2022 and year-end true-ups for rents.
17	Miscellaneous Other - Miscellaneous other is \$7,266, up \$3,763 or 107.43%, from December 2022 due to an increase in accrued vacation of \$1,258, engineering supervision overhead allocation of \$1,228, reserve sick year-end of \$631 employee payments other than regular labor hours worked of \$583, and contributions related to miscellaneous accounts receivable billings of \$492 (application of cost to capital and operations & maintenance expense (based on actual cost compared to the estimate)).
18	Expenses Transferred to Capital - Administrative expense transferred to capital is (\$13,619), up \$4,649 or 51.84% from December 2022.
19	Depreciation and Amortization - Depreciation and amortization expense was \$64,222, up \$944 or 1.49% primarily due to an increase in additions to the electric distribution plant and the new accounting reporting standards of GASB 96, that amortizes the right of use assets for subscriptions.
20	Payment in Lieu of Taxes ("PILOT") - PILOT was \$43,537, down \$5,470 or 11.16% compared to December 2022 due to lower Equalization Factors. The actual PILOT expense is a calculation based on the City Council resolution and Tennessee state law. Upon payment from MLGW to the City of Memphis and other municipalities in Shelby County, MLGW will reflect the actual PILOT expense.
21	Other Income - Other Income is \$56,355, up \$13,807 or 32.45%, from December 2022. The increase is primarily due to an increase in MLGW investment fund activity of \$12,639, parking commission of \$471 and TVA transmission of \$940, offset by a decrease in Medicare Part D of \$307. Detailed explanation for transmission credit provided below in Note 21a.
21a	Transmission Credit - Transmission credit is \$38,889, up \$940 or 1.02% from December 2022, due to higher revenue from TVA transmission credit. TVA allows MLGW a "transmission credit" on its wholesale bill. Transmission credits are fees paid by TVA for its use of the Electric Division's power transmission facilities in supplying power to MLGW.
22	Debt Expense - Debt expense was \$9,083, down \$378 or 3.99% from December 2022, due to a decrease in interest on long-term debt for Electric Revenue Bonds of \$378 (primarily Bond Series 2014, 2017 and 2020A, decreased \$125, \$169 and \$107, respectively), offset by a decrease in the amortization of the net premium and issuance cost for Electric Revenue Bonds of \$103.

Memphis Light, Gas and Water Division

December 31, 2023

THIS PAGE INTENTIONALLY LEFT BLANK

Variance Analysis Report Gas Division YTD Financial Summary For the period ended December 31, 2023 and 2022					
Variance Notes	Category	2023 YTD Actuals	2022 YTD Actuals	YTD Variance Increase/ (Decrease)	YTD % Variance Increase/ (Decrease)
			As Restated ¹		
1	Sales Revenue	\$ 210,196,425.79	\$ 286,776,344.80	\$ (76,579,919.01)	-26.70%
2	Industrial Gas - Other Revenue	14,031,662.62	20,485,925.00	(6,454,262.38)	-31.51%
3	Transportation Revenue	16,175,252.01	12,891,289.67	3,283,962.34	25.47%
4	Liquefied Natural Gas (LNG) Revenue	4,826,666.61	5,314,986.36	(488,319.75)	-9.19%
5	Compressed Natural Gas (CNG) Revenue	511,119.98	536,741.33	(25,621.35)	-4.77%
6	Other Operating Revenue	11,318,335.65	13,828,620.76	(2,510,285.11)	-18.15%
	Total Operating Revenue	257,059,462.66	339,833,907.92	(82,774,445.26)	-24.36%
7	Gas Cost	91,378,213.40	177,921,416.13	(86,543,202.73)	-48.64%
8	Gas Cost - Industrial (Other)	13,070,656.31	20,034,860.00	(6,964,203.69)	-34.76%
9	Operating Margin	152,610,592.95	141,877,631.79	10,732,961.16	7.56%
	Operations & Maintenance Expense (O&M) ² :				
10	Labor	41,848,016.99	39,291,666.26	2,556,350.73	6.51%
11	Equipment	3,524,339.34	2,838,585.18	685,754.16	24.16%
12	Material	1,045,768.98	1,814,375.47	(768,606.49)	-42.36%
13	Outside Purchases	6,479,164.05	4,330,370.61	2,148,793.44	49.62%
14	Outside Services	16,487,933.89	9,942,123.73	6,545,810.16	65.84%
15	Pension (Cash)	4,751,334.24	4,866,356.44	(115,022.20)	-2.36%
16	OPEB (Cash)	329,058.24	1,013,379.97	(684,321.73)	-67.53%
17	Medical	13,862,967.30	15,278,025.01	(1,415,057.71)	-9.26%
	Life Insurance	836,763.49	800,591.61	36,171.88	4.52%
	Property Insurance	689,641.78	681,298.75	8,343.03	1.22%
	Bank Fees	520,599.42	495,025.08	25,574.34	5.17%
	Postage	701,709.85	665,209.63	36,500.22	5.49%
18	Injuries & Damages Accrual	1,089,347.89	1,978,581.14	(889,233.25)	-44.94%
19	Information Systems	3,255,037.74	2,898,688.06	356,349.68	12.29%
20	Utilities	1,154,399.42	1,634,828.87	(480,429.45)	-29.39%
21	Rents	581,287.04	2,679,628.96	(2,098,341.92)	-78.31%
22	Miscellaneous Other	(674,104.26)	(1,690,468.94)	1,016,364.68	60.12%
	Expenses Transferred to Capital	(1,752,081.75)	(1,602,140.79)	(149,940.96)	-9.36%
	Total O&M Expenses (excluding Gas Cost)	94,731,183.65	87,916,125.04	6,815,058.61	7.75%
23	Depreciation and Amortization	25,203,240.17	24,775,072.97	428,167.20	1.73%
24	PILOT and Taxes	16,496,592.43	19,424,036.82	(2,927,444.39)	-15.07%
25	Other Income	10,762,771.26	(1,292,986.08)	12,055,757.34	932.40%
	Interest Expense - Right of Use Assets	93,164.30	36,501.29	56,663.01	155.24%
	Debt Expense	3,779,589.72	3,915,863.05	(136,273.33)	-3.48%
	Change in Net Position ²	\$ 23,069,593.94	\$ 4,517,046.54	\$ 18,552,547.40	410.72%
	¹ Restatement as a result of implementation of GASB Statement No. 96, <i>Subscription-Based Information Technology Arrangements (SBITAs)</i>				
	² Excluding Pension and OPEB Non-Cash Expense				

Variance Analysis Report
Gas Division YTD Financial Summary
For the period ended December 31, 2023 and 2022
(Dollars in Thousands)

VARIANCE NOTES (ACTUAL VS ACTUAL)

1	Sales Revenue - Sales revenue is \$210,196, down \$76,580 or 26.70% from \$286,776 in December 2022, due to lower natural gas prices and lower sales volume. Retail price was \$7.02 per MCF, down \$1.99 or 22.08% from \$9.01 per MCF in December 2022. Sales are 29,931,684 MCF, down 2,599,845 MCF or 7.99% from 32,531,529 MCF in December 2022. Heating Degree Days were down 12.31% from December 2022.
2	Industrial Gas - Other Revenue - Industrial gas - other revenue is \$14,032, down \$6,454 or 31.51% from \$20,486 in December 2022. This was a new item during 2022, involving a natural gas purchase and sale arrangement between MLGW, industrial transport customers and other parties, at a discounted rate. Sales were 6,494,493 MCF, up 3,277,653 MCF or 101.89% from 3,216,840 MCF in December 2022. Revenue per unit was \$2.16 per MCF, down \$4.23 or 66.20% from \$6.39 per MCF in December 2022.
3	Transportation Revenue - Transportation revenue is \$16,175, up \$3,284 or 25.47% from \$12,891 in December 2022 due to significant Operational Flow Order (OFO) penalties, partially offset by a decrease in transport volumes. Customer OFO penalties exceeded \$3,700. Transport volumes are 57,245,775 MCF, down 1,214,453 MCF or 2.08%, from 58,460,228 in December 2022.
4	Liquefied Natural Gas (LNG) - LNG revenue is \$4,827, down \$488 or 9.19%, from \$5,315 in December 2022 due to lower LNG prices, partially offset by higher LNG product sales. LNG product sales are 653,031 MCF, up 169,413 MCF or 35.03% from 483,618 MCF in December 2022. LNG cost per unit was \$7.39, down \$3.60 or 32.75% from \$10.99 in December 2022.
5	Compressed Natural Gas (CNG) - CNG revenue is \$511, down \$26 or 4.77%, from \$537 in December 2022 due to lower CNG prices, partially offset by increased CNG product sales. CNG product sales are 49,398 MCF, up 12,408 MCF or 33.54% from 36,990 MCF in December 2022. Waste Pro, a local sanitation collection agency, is the major driver in the sales increase. Cost per unit was \$1.29, down \$0.52 or 28.69% from \$1.81 in December 2022.
6	Other Operating Revenue - Other operating revenue is \$11,318, down \$2,510 or 18.15% from \$13,829 at December 2022. The decrease is due to a decrease in forfeited discounts (late fees) of \$1,720 and decrease in indepartmental rents of \$841 offset by a lower revenue adjustment for uncollectible accounts of \$227 and an increase in miscellaneous service revenue of \$9. Detailed explanation provided below in Notes 6a - 6c.
6a	Interdivisional Rents - Interdivisional rents decreased by \$841 to \$7,307 compared to \$8,148 at December 2022, due to year-end true-up on rents.
6b	Forfeited Discounts - Forfeited discounts decreased by \$1,720 to \$2,510 compared to \$4,230 at December 2022, due to lower natural gas prices and reduced sales.
6c	Revenue Adjustment for Uncollectibles - Revenue Adjustment for Uncollectibles is (\$1,171), down \$227 or 16.23% from December 2022. Revenue Adjustments for Uncollectible accounts at YTD December 2023 presents 0.56% of YTD Sales Revenue compared to 0.48% of December 2022 YTD Sales Revenue.
7	Gas Cost - Gas cost is \$91,378, down \$86,543 or 48.64% from \$177,921 due to a decrease in cost per unit and a decrease in natural gas purchases. Gas cost per unit was \$2.88 per MCF, down \$1.79 or 38.24% from \$4.67 per MCF in December 2022. Purchases were 31,686,697 MCF, down 6,418,818 or 16.84% from 38,105,515 MCF in December 2022.
8	Gas Cost - Industrial (Other) - Gas Cost for Industrial Sales is \$13,071, down \$6,964 or 34.76% from \$20,035 in December 2022. This was a new item during 2022, involving a natural gas purchase and sale arrangement between MLGW, industrial transport customers and other parties, at a discounted rate. Sales were 6,494,493 MCF, up 3,277,653 MCF or 101.89% from 3,216,840 MCF in December 2022. Gas costs per unit was \$2.01 per MCF down \$4.22 or 67.69% from \$6.22 per MCF in December 2022.
9	Operating Margin (Operating Revenue Less Gas Cost) - Operating margin is \$152,611, up \$10,733 or 7.56%, from \$141,878 in December 2022 due to a \$3,284 increase in transport revenues, a \$432 net increase in industrial gas other, partially offset by a \$2,510 decrease in operating revenues, a \$488 decrease in LNG, a \$26 decrease in CNG and 7.99% decrease in sales.
10	Labor - Labor is \$41,848, up \$2,556 or 6.51% from December 2022 primarily due to an increase in regular labor hours worked of \$1,230 due to overtime hours worked of \$330, double time hours worked of \$280, and regular labor hours worked on capital projects of \$211 (due in part to 2022 true-up on closed work order projects).
11	Equipment - Equipment is \$3,524, up \$686 or 24.16% from December 2022 primarily due to an increase in equipment rates effective February 2023.
12	Material - Material is \$1,046, down \$769 or 42.36%, from December 2022 primarily due to a decrease in work orders for materials issued.
13	Outside Purchases - Outside purchases is \$6,479 up \$2,149 or 49.62%, from December 2022 due to payment of safety standard, equipment purchased to reduce natural gas pressure (Fisher Wizard Controllers), direct replacement board for SCADA communication system, payment of employee benefit plan consulting service (medical and prescription administration proposal), purchase of odorant for natural gas, and purchase of metered services.
14	Outside Services - Outside services is \$16,488, up \$6,546 or 65.84%, from December 2022. The increase is primarily due to an increase in environmental spill sampling (Capleville LNG Plant), increase in pollution remediation-due in part to lead abatement (Arlington LNG Plant), and an increase of pumping out discharge at various locations.

Variance Analysis Report
Gas Division YTD Financial Summary
For the period ended December 31, 2023 and 2022
(Dollars in Thousands)

VARIANCE NOTES (ACTUAL VS ACTUAL)	
<i>Continued</i>	
15	<i>Pension Expense - Cash</i> - The change is due to the effects of GASB Statement No. 68 - Accounting and Financial Reporting for Pensions-an Amendment of GASB Statement No. 27 ("GASB 68"). In accordance with the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's Funding Policy, the Division is required to fund 100% of the Actuarially Determined Contribution ("ADC"). The Division also adopted a one-year lag on the funding year for the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2023, the ADC is \$20,474 and for 2022 the ADC was \$20,941. Pension Expense - Cash is \$115 lower compared to December 2022.
16	<i>Other Post Employment Benefits ("OPEB") - Cash (ADC)</i> - OPEB Cash (ADC) is \$329, down \$684 or 67.53% from December 2022 due primarily to a decrease in the Division's annual funding. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2023, the ADC is \$34,131 (estimated benefit payments \$32,700 and Division annual funding \$1,431). For 2022, MLGW contributed \$38,381 (benefit payments \$33,975 and Division annual funding \$4,406), \$6,975 over the OPEB ADC of \$31,406.
17	<i>Medical</i> - Medical is \$13,863 down \$1,415 or 9.26% from December 2022.
18	<i>Injuries & Damages Accrual</i> - Injuries and damages accrual is \$1,089, down \$889 or 44.94%, from December 2022 primarily due to lower, net adjustments (monthly accrual & year-end true up) of \$1,089 to the required injuries and damages reserve compared to the total 2022 net adjustments of \$1,979. The fluctuation in the reserve resulted from legal settlements of \$754, compared to \$1,732 at December 2022.
19	<i>Information Systems</i> - Information systems is \$3,255 up \$356 or 12.29%, from December 2022, primarily due to the timing of the payments of Mythics Oracle and DiRad System support license agreements.
20	<i>Utilities</i> - Utilities is \$1,154, up \$480 or 29.39% from December 2022, due to an increase in consumption and timing of payment fuel for use by MLGW.
21	<i>Rents</i> - Rents is \$581, down \$2,098, or 78.31%, from December 2022, primarily due to net adjustment (year-end true up) on rents.
22	<i>Miscellaneous Other</i> - Miscellaneous other is (\$674), up \$1,016 or 60.12%, from December 2022 due primarily to an increase of purchase gas (Trunkline, ANR, and Panhandle) of \$6,430 partially offset by, a decrease in Accounts Payable accrual for unpaid invoices of \$2,762, decrease of purchase of gas meters of \$2,420, decrease o material stores of \$335, and a data processing of \$314.
23	<i>Depreciation and Amortization</i> - Depreciation and amortization expense was \$25,203, up \$428 or 1.73% compared to December 2022. The increase is primarily due to additions to gas distribution plant mains and services.
24	<i>Payment in Lieu of Taxes ("PILOT")</i> - PILOT is \$16,497, down \$2,927 or 15.07% compared to December 2022. The PILOT accrual is based on a budgeted projection. For 2023, the budgeted projection included a decrease in tax rates and a projected decrease in the equalization ratio. The actual PILOT expense is a calculation based on the City Council resolution and Tennessee state law. Upon payment from MLGW to the City of Memphis and other municipalities in Shelby County, MLGW will reflect the actual PILOT expense.
25	<i>Other Income</i> - Other income is \$10,763, up \$12,056 or 932.40% from December 2022. The increase is primarily due to the change in net investment income of \$9,406. The change in investment activity is due to the Gas Division's net gain of \$10,339 compared to a net gain of \$933 at December 2022. In addition, the increase is due to the interest earned on the 2020 Gas Revenue Bonds Construction Funds of \$862, an increase of workorders for material issues of \$531, increase in equipment usage of \$482, an increase of (emergency maintenance for a gas leak) purchase of \$408, and increase in regular hours worked of \$301 (due to power outages in multiple areas from transmission lines losing power and crisis team support).

Memphis Light, Gas and Water Division

December 31, 2023

THIS PAGE INTENTIONALLY LEFT BLANK

Variance Analysis Report Water Division YTD Financial Summary For the period ended December 31, 2023 and 2022					
Variance Notes	Category	2023 YTD Actuals	2022 YTD Actuals	YTD Variance Increase/ (Decrease)	YTD % Variance Increase/ (Decrease)
			As Restated ¹		
1	Sales Revenue	\$ 126,056,454.99	\$ 130,170,283.04	\$ (4,113,828.05)	-3.16%
2	Other Operating Revenue	4,579,612.68	4,683,348.29	(103,735.61)	-2.21%
	Total Operating Revenue	130,636,067.67	134,853,631.33	(4,217,563.66)	-3.13%
	Operations & Maintenance Expense (O&M) ² :				
3	Labor	30,444,256.08	29,500,058.78	944,197.30	3.20%
	Equipment	3,260,649.02	3,118,904.23	141,744.79	4.54%
	Material	1,140,240.78	1,315,437.18	(175,196.40)	-13.32%
4	Outside Purchases	9,930,742.61	4,698,979.84	5,231,762.77	111.34%
5	Outside Services	13,314,013.30	10,945,951.01	2,368,062.29	21.63%
6	Pension (Cash)	3,511,855.78	3,596,872.12	(85,016.34)	-2.36%
7	OPEB (Cash)	243,216.96	749,019.99	(505,803.03)	-67.53%
8	Medical	9,064,247.89	9,989,477.84	(925,229.95)	-9.26%
	Life Insurance	547,114.54	523,463.81	23,650.73	4.52%
	Property Insurance	450,919.61	445,464.59	5,455.02	1.22%
	Bank Fees	384,855.76	365,946.64	18,909.12	5.17%
	Postage	522,404.02	502,565.15	19,838.87	3.95%
9	Injuries & Damages Accrual	218,377.91	569,851.83	(351,473.92)	-61.68%
10	Information Systems	2,403,378.09	2,141,384.12	261,993.97	12.23%
11	Utilities	1,390,164.30	1,790,906.64	(400,742.34)	-22.38%
12	Water Treatment Chemicals	2,491,251.57	1,172,413.50	1,318,838.07	112.49%
13	Power for Pumping	9,160,177.39	8,516,055.43	644,121.96	7.56%
14	Groundwater Studies	834,679.44	1,377,159.21	(542,479.77)	-39.39%
15	Rents	2,587,576.24	4,359,930.32	(1,772,354.08)	-40.65%
16	Miscellaneous Other	1,228,995.70	2,254,686.35	(1,025,690.65)	-45.49%
	Expenses Transferred to Capital	(2,395,711.62)	(2,337,312.55)	(58,399.07)	-2.50%
	Total O&M Expenses	90,733,405.37	85,597,216.03	5,136,189.34	6.00%
17	Depreciation and Amortization	12,911,373.45	12,497,482.87	413,890.58	3.31%
	PILOT and Taxes	5,197,385.67	5,047,105.34	150,280.33	2.98%
18	Other Income	7,903,361.74	1,803,318.23	6,100,043.51	338.27%
	Interest Expense - Right of Use Assets	68,658.24	28,322.65	40,335.59	142.41%
	Debt Expense	3,436,442.77	3,551,055.92	(114,613.15)	-3.23%
	Change in Net Position ²	\$ 26,192,163.91	\$ 29,935,766.75	\$ (3,743,602.84)	-12.51%
	¹ Restatement as a result of implementation of GASB Statement No. 96, <i>Subscription-Based Information Technology Arrangements (SBITAs)</i>				
	² Excluding Pension and OPEB Non-Cash Expense				

Variance Analysis Report
Water Division YTD Financial Summary
For the period ended December 31, 2023 and 2022
(Dollars in Thousands)

VARIANCE NOTES (ACTUAL VS ACTUAL)

1	Sales Revenue - Sales revenue is \$126,056, down \$4,114 or 3.16% from \$130,170 in 2022 due to a decrease in sales. Total water sales are 4,808 MMCF, down 53 MMCF or 1.09% from 4,861 MMCF.
2	Other Operating Revenue - Other operating revenue is \$4,580, down \$104 or 2.21% from \$4,683 at December 2022. The decrease is due to higher revenue adjustment for uncollectible accounts of \$400, offset by an increase in miscellaneous service revenue of \$176, forfeited discounts (late fees) of \$86 (due to increased sales), and other water operating revenue of \$28.
3	Labor - Labor is \$30,444, up \$944 or 3.20%, from December 2022, primarily due to an increase to regular hours worked of \$724, overtime hours worked of \$194, emergency overtime hours worked of \$181, emergency double time hours worked of \$148, absent other than sick of \$133, offset in part by a decrease in absent sick time hours of \$183 and accrued labor cost.
4	Outside Purchases - Outside purchases is \$9,931, up \$5,232 or 111.34% from December 2022. The increase is due to replacing defective smart meter water modules, cost increase for badger meter replacement register and sewer discharge fee for filter backwash, and cost for aquifer protection program (ground water quality control program) posted to Outside Purchases compared to Outside Services in 2022.
5	Outside Services - Outside services is \$13,314, up \$2,368 or 21.63%, from December 2022, due to an increase in sampling and abatement environmental expense for Arlington Pumping Station), temporary employees services, overhead storage tank painting for Arlington-LNG and outside professional services offset by a decrease in pollution remediation-lead abatement (due in part to Davis & Shaw Water Pumping Station environmental expense and inspections of water wells across Shelby County).
6	Pension Expense - Cash - The change is due to the effects of GASB Statement No. 68 - <i>Accounting and Financial Reporting for Pensions-an Amendment of GASB Statement No. 27</i> (GASB 68). In accordance with the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's Funding Policy, the Division is required to fund 100% of the Actuarially Determined Contribution ("ADC"). The Division also adopted a one-year lag on the funding year for the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2023, the ADC is \$20,474 and for 2022 the ADC was \$20,941. Pension Expense - Cash is \$85 lower compared to December 2022.
7	Other Post Employment Benefits ("OPEB") - Cash (ADC) - OPEB Cash (ADC) is \$243, down \$506 or 67.53% from December 2022 due primarily to a decrease in the Division's annual funding. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2023, the ADC is \$34,131 (estimated benefit payments \$32,700 and Division annual funding \$1,431). For 2022, MLGW contributed \$38,381 (benefit payments \$33,975 and Division annual funding \$4,406), \$6,975 over the OPEB ADC of \$31,406.
8	Medical - Medical is \$9,064, down \$925 or 9.26%, from December 2022.
9	Injuries & Damages Accrual - Injuries and damages expense as of December 2023 is \$218, down \$351 or 61.68%, from December 2022 primarily due to the 2023 year-end true-up to the legal liability reserve (reduction to expense).
10	Information Systems - Information systems is \$2,403, up \$262 or 12.23%, from December 2022 primarily due to Oracle support, software maintenance, and support agreements.
11	Utilities - Utilities is \$1,390, down \$401 or 22.38% compared to December 2022, due to a decrease in utilities cost by MLGW.
12	Water Treatment Chemicals - Water treatment chemicals is \$2,491, up \$1,319 or 112.49%, from December 2022, primarily due to an increase in spending for sodium hexametaphosphate, sodium hypochlorite, and hydrofluosilicic acid (fluoride).
13	Power for Pumping - Power for pumping is \$9,160, up \$644 or 7.56%, from December 2022, due in part to inclusion of wells to this account relative to 2022.
14	Groundwater Studies - Groundwater study expense is \$835, down \$542 or 39.39, from December 2022, primarily due to timing/payment on deliverables. On July 1, 2018, MLGW and the University of Memphis ("University") on behalf of the Herff College of Engineering's Center for Applied Earth Science and Engineering Research (CAESAR) entered into a five year Agreement (\$1,000 a year) for the University to study clay breaches in the Memphis aquifer and their impacts to water quality. A resolution was approved by the City Council on January 9, 2018 to increase water annual sales revenue of 1.05% to be effective with meters read on Cycle 1 of January 2018 revenue month to fund the aquifer research. The funds will be used to cover the deliverables in accordance to the Agreement for the groundwater study. The Agreement was amended on July 1, 2023 and shall continue through June 30, 2028. MLGW will fund \$5,000 to CAESER over the period of the contract for Aquifer Management and Protection Research.
15	Rents - Rents is \$2,588, down \$1,772 or 40.65%, from December 2022 primarily due to a reduction in Electric Division's source of revenue from assets being fully depreciated coupled with year-end true up.

Variance Analysis Report
Water Division YTD Financial Summary
For the period ended December 31, 2023 and 2022
(Dollars in Thousands)

		VARIANCE NOTES (ACTUAL VS ACTUAL)
<i>Continued</i>		
16		Miscellaneous Other - Miscellaneous other is \$1,229, down \$1,026 or 45.49%, from December 2022, primarily due to a decrease in Accounts Payable accruals for unpaid invoices of \$1,632, increase in employee benefits overhead of \$958, materials for capital projects of \$401 (water street improvements-main extension on New Canada Road), and data processing of \$232, offset in part by a decrease in allowance for doubtful accounts related to miscellaneous accounts receivable billings of \$1,314, reserve sick leave of \$307, contributions related to miscellaneous accounts receivable billings of \$212 (application of cost to capital and operations & maintenance expense (based on actual cost compared to the estimate), and accrued vacation expense of \$211.
17		Depreciation and Amortization - Depreciation and amortization expense was \$12,911, up \$414 or 3.31% primarily due to additions to water transmission & distribution plant.
18		Other Income - Other income was \$7,903, up \$6,100 or 338.27% from December 2022. The increase is primarily due to the change in net investment income of \$5,962. The change in investment activity is due to Water Division's net gain of \$6,456 compared to a net gain of \$494 at December 2022.

Memphis Light, Gas and Water Division

December 31, 2023

THIS PAGE INTENTIONALLY LEFT BLANK

Variance Analysis Report Electric Division YTD Financial Summary For the period ended December 31, 2023					
	Category	YTD Budget	YTD Actuals	YTD Variance (Unfavorable)/ Favorable	YTD % Variance (Unfavorable)/ Favorable
1	Sales Revenue	\$1,411,971,841.00	\$1,362,394,821.85	\$ (49,577,019.15)	-3.51%
2	Other Operating Revenue	26,270,198.00	19,135,967.91	(7,134,230.09)	-27.16%
	Total Operating Revenue	1,438,242,039.00	1,381,530,789.76	(56,711,249.24)	-3.94%
3	Power Cost	1,096,346,937.00	1,050,251,300.90	46,095,636.10	4.20%
4	Operating Margin	341,895,102.00	331,279,488.86	(10,615,613.14)	-3.10%
	Operations & Maintenance Expense (O&M) ¹ :				
5	Labor	100,782,291.00	86,122,142.36	14,660,148.64	14.55%
6	Equipment	6,829,638.00	7,849,063.56	(1,019,425.56)	-14.93%
7	Material	2,886,011.00	2,889,045.69	(3,034.69)	-0.11%
8	Outside Purchases	10,739,279.00	9,138,179.56	1,601,099.44	14.91%
9	Outside Services	43,880,242.68	41,495,642.61	2,384,600.07	5.43%
10	Pension (Cash)	11,375,865.00	11,361,886.41	13,978.59	0.12%
11	OPEB (Cash)	786,901.00	786,878.42	22.58	0.00%
	Medical	29,549,519.00	27,725,934.40	1,823,584.60	6.17%
	Life Insurance	1,670,191.00	1,673,526.84	(3,335.84)	-0.20%
	Property Insurance	1,570,932.00	1,379,283.37	191,648.63	12.20%
	Bank Fees	1,328,963.00	1,356,137.42	(27,174.42)	-2.04%
	Postage	1,864,933.20	1,838,738.39	26,194.81	1.40%
12	Injuries & Damages Accrual	1,800,000.00	3,037,368.09	(1,237,368.09)	-68.74%
13	Information Systems	13,162,565.00	8,535,911.70	4,626,653.30	35.15%
14	Utilities	4,081,456.00	3,005,851.27	1,075,604.73	26.35%
15	Tree Trimming	19,962,379.00	17,079,707.91	2,882,671.09	14.44%
16	Rents	5,560,968.00	5,072,443.02	488,524.98	8.78%
17	Miscellaneous Other	5,012,786.11	7,265,737.92	(2,252,951.81)	-44.94%
18	Expenses Transferred to Capital	(8,844,087.00)	(13,618,615.15)	4,774,528.15	53.99%
	Total O&M Expenses (excluding Power Cost)	254,000,832.99	223,994,863.79	30,005,969.20	11.81%
19	Depreciation and Amortization	62,436,623.00	64,221,813.06	(1,785,190.06)	-2.86%
20	PILOT and Taxes	47,030,525.00	43,536,916.42	3,493,608.58	7.43%
21	Other Income	42,607,618.00	56,355,285.06	13,747,667.06	32.27%
	Interest Expense - Right of Use Assets	0.00	233,662.29	(233,662.29)	-100.00%
22	Debt Expense	8,633,730.00	9,082,929.97	(449,199.97)	-5.20%
	Change in Net Position ¹	\$ 12,401,009.01	\$ 46,564,588.39	\$ 34,163,579.38	275.49%
	¹ Excluding Pension & OPEB Non-Cash Expense				

Variance Analysis Report
Electric Division YTD Financial Summary
For the period ended December 31, 2023
(Dollars in Thousands)

VARIANCE NOTES (BUDGET VS ACTUAL)

1	Sales Revenue - Sales revenue is \$1,362,395, down \$49,577 or 3.51% from \$1,411,972 budgeted due to a decrease in sales volume and lower TVA Fuel Cost Adjustment (FCA) rates. Sales were 12,611,634 MWH, down 536,288 MWH or 4.08% from 13,147,922 MWH budgeted. FCA rates were 5.80% lower than budget, accounting for approximately \$20,295 decrease in sales revenue. Heating Degree Days are down 16.34% compared to budget. Cooling Degree Days are up 1.33% compared to budget.
2	Other Operating Revenue -Other operating revenue is \$19,136, down \$7,134 or 27.16% from \$26,270 budgeted. The decrease is due to a \$3,653 decrease in interdivisional rents, a \$3,583 increase revenue adjustments for uncollectibles, a \$583 decrease in forfeited discounts and a \$3 decrease in other operating revenues, partially offset by a \$688 increase in miscellaneous service revenue. Forfeited discounts are down \$583 due to lower utility bills related to lower rates and reduced sales volume. Miscellaneous service revenue is up \$688 due to a \$357 increase in pole attachment revenue, a \$300 increase in miscellaneous CIS transactions and a \$63 increase in NSF fees, partially offset by a \$32 increase in connect/reconnect fees.
3	Power Cost - Power costs are \$1,050,251, down \$46,096 or 4.20% from \$1,096,347 budgeted due to a decrease in purchase volume and a decrease in FCA rates. Purchases were 12,990,751 MWH, down 669,545 MWH or 4.90% from 13,660,296 MWH budgeted. FCA rates decreased by 5.80% or \$20,295.
4	Operating Margin (Operating Revenue Less Power Cost) - Operating Margin is \$331,279 down \$10,616 or 3.10% from the budgeted amount of \$341,895 primarily due to decreased sales margin of \$3,481 in addition to decreased other operating revenue of \$7,134 related to lower interdivisional rents and lower forfeited discounts coupled with higher revenue adjustments for uncollectibles and miscellaneous service revenue.
5	Labor - Labor is \$86,122 down \$14,660 or 14.55% from the budgeted amount of \$100,782 primarily due to decreased labor costs related to miscellaneous distribution expenses, operations engineering and supervision, maintenance of overhead and underground distribution lines, customer records & collections expenses, operations distribution engineering and supervision, miscellaneous sales expenses, maintenance distribution engineering and supervision, the maintenance of meters, overhead distribution line expense, and the maintenance of line transformers offset by increases in administrative and general salaries, the maintenance of miscellaneous distribution plant, the maintenance street lighting and signal system, and distribution services on customer premises.
6	Equipment - Equipment is \$7,849, up \$1,019 or 14.93% from the budgeted amount of \$6,830 primarily due to higher equipment usage related to the maintenance of street lighting and signal system, maintenance of distribution plant, maintenance of meters, miscellaneous distribution expenses, distribution services on customer premises, administrative & general salaries, office supplies expenses, the maintenance of general plant, supervision of customer accounting & collections, maintenance of electric distribution engineering and supervision, and customer assistance expenses, offset by lower equipment usage related to the maintenance of overhead and underground distribution lines.
7	Material - Material is \$2,889, up \$3 of 0.11% from the budgeted amount of \$2,886 primarily due to increased material usage related to the maintenance of the street light & signal system, maintenance of miscellaneous plant, maintenance of overhead distribution lines, and miscellaneous general expenses offset by decreased material usage related to overhead distribution line expenses and other miscellaneous distribution expenses.
8	Outside Purchases - Outside Purchases is \$9,138, down or 14.91% from the budgeted amount of \$10,739 primarily due to lower purchase of PC software of \$1,176, outside fees of \$592 related System Operations Support, Telecommunication Engineering, Paving & Concrete Restoration, and Talent Acquisition Manager Office offset by higher fess associated with Systems & Planning Engineering and Procurement Contracts & Supplier Diversity, and eAM outside fees of \$203, offset by higher outside purchases of \$582 related to Telecommunications Engineering, Buildings Construction & Maintenance, and Network & General Construction.
9	Outside Services - Outside services is \$41,496 up \$2,385 or 5.43% form the budgeted amount of \$43,880 due to increased eAM contracted services of \$12,220 related to Electric Construction and Maintenance Support Manager and Line Clearance, offset by decreased contracted services other of \$5,711 related to primarily related to Director of Customer Care, VP CCO Customer Experience Energy Services, Facilities, Systems and Planning Engineering , Customer Accounts Records, Energy Services Manager Office, Substation Transmission Engineering , Strategic Planning and Innovation and Payments and Banking offset increased related to Chief Customer Officer Building Services and Grounds, Insurance Benefits and Supplier Diversity, decreased in outside service other professional of \$4,524 related to Reliability and Power Quality, information technology and services, Electric Distribution Engineering, Development and Lighting Engineering, Enterprise Reporting, Substation Engineering and Operations, Systems and Planning Engineering, Customer Information Systems, Supplier Diversity, Electric Distribution System Engineering, Corporate Safety, Land and Mapping, Manager Client Services, Legal Services and offset increased in Manager Enterprise Resource Planning, Insurance Benefits, Commercial and Residential Engineering Manager and Technical Support, decreased in outside service temp employees of \$369 related to Customer Care Residential Center and Electric North Distribution offset increased related to Customer Accounts Records, decreased in outside legal of \$211, decreased outside service collection agents of \$16, and decreased NERC professional services of \$4.

Variance Analysis Report
Electric Division YTD Financial Summary
For the period ended December 31, 2023
(Dollars in Thousands)

VARIANCE NOTES (BUDGET VS ACTUAL)	
<i>Continued</i>	
10	<i>Pension Expense - Cash</i> - Pension cash funding is \$11,362 down \$14 or 0.12% primarily due to lower funding requirement than budgeted.
11	<i>Other Post Employment Benefits ("OPEB") - Cash (Actuarially Determined Contribution("ADC"))</i> - OPEB Cash (ADC) is \$787 down \$0.023 or 0.00% primarily due to OPEB-Cash (Claims Paid) not budgeted and OPEB-Cash (actuarially) unused budget dollars. GASB Statement No. 75 - Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions ("GASB 75") was implemented in 2018. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2022, MLGW contributed \$38,381 (benefit payments \$2,763 and Division annual funding of \$35,618) \$6,975 over than the OPEB ADC of \$31,406. The 2023 ADC is \$34.1 (estimated benefit payments of \$31,676 and Division annual funding \$2,455).
12	<i>Injuries and Damages</i> - Injuries and Damages is \$3,037, up \$1,237 or 68.74% from the budgeted amount of \$1,800 primarily due to increase in Brentwood claims.
13	<i>Information Systems</i> - Information systems is \$8,534, down \$4,628 or 35.16% compared to the budget of \$13,163 for the timing of contract payments related to Manager of Information Technology, Manager Enterprise Resource Planning, GIS eAM Material Systems and Office Automation offset by increased contract payments related to Technical Support and Enterprise Resource Planning.
14	<i>Utilities</i> - Utilities is \$3,006, down \$1,076 or 26.35% compared to the budgeted amount of \$4,081 primarily due to lower utility usage due to flexible work arrangements.
15	<i>Tree Trimming</i> - Tree trimming is \$17,080 down \$2,883 or 14.44% from the budgeted amount of \$19,962 primarily due to less work performed.
16	<i>Rents</i> - Rents is \$5,072, up \$489 or 8.78% from the budgeted amount of \$5,561 primarily due to year-end true up and less data processing equipment placed into service than anticipated.
17	<i>Miscellaneous Other</i> - Miscellaneous other is \$7,266 up \$2,253 or 44.94% compared to the budget of \$5,013 primarily due to lower transfer of loadings to capital coupled with lower spending related to data processing, miscellaneous AP reconciliations, travel out of town, tools & equipment control area purchases, division sponsored activities, travel and seminars, division sponsored activities, NERC Systems & Projects, and corporate outreach.
18	<i>Expenses Transferred to Capital</i> - Miscellaneous other is (\$13,619) up \$4,775 or 53.99% compared to the budget of (\$8,844) primarily due to higher transfer of administrative and general loadings related to the completion of electric construction projects.
19	<i>Depreciation and Amortization</i> - Depreciation and Amortization is \$64,222 up \$1,785 or 2.86% from the budgeted amount of \$62,437 primarily due to right of use assets subscriptions coupled with lower amortization of software and depreciation of transportation equipment.
20	<i>PILOT and Taxes</i> - PILOT and Taxes is \$43,537, down \$3,494 or 7.43% form the budgeted amount of \$47,031 due to a decrease in the equalization factor thus requiring adjusting the accrual amount. The equalization factor decreased from 1.0 to .07587.
21	<i>Other Income</i> - Other income is \$56,355, up \$13,748 or 32.27% from the budgeted amount of \$42,608 primarily due to higher revenues from sinking funds, right of use lease & interest income, and Medicare Part D Refund, and transmission credit offset by decreased miscellaneous non-operating income.
22	<i>Debt Expense</i> - Debt Expense is \$9,083, up \$449 or 5.20% more than the budgeted amount of \$8,634 primarily due to lower amortization of debt discount and expenses related to the 2014 and 2020 revenue refunding bonds series.

Memphis Light, Gas and Water Division

December 31, 2023

THIS PAGE INTENTIONALLY LEFT BLANK

Variance Analysis Report Gas Division YTD Financial Summary For the period ended December 31, 2023					
	Category	YTD Budget	YTD Actuals	YTD Variance (Unfavorable)/ Favorable	YTD % Variance (Unfavorable)/ Favorable
1	Sales Revenue	\$ 285,096,000.00	\$ 210,196,425.79	\$ (74,899,574.21)	-26.27%
2	Industrial Gas Revenue	28,999,000.00	14,031,662.62	(14,967,337.38)	-51.61%
3	Transportation Revenue	10,585,000.00	16,175,252.01	5,590,252.01	52.81%
4	Liquefied Natural Gas (LNG) Revenue	4,284,000.00	4,826,666.61	542,666.61	12.67%
5	Compressed Natural Gas (CNG) Revenue	288,000.00	511,119.98	223,119.98	77.47%
6	Other Operating Revenue	12,229,000.00	11,318,335.65	(910,664.35)	-7.45%
	Total Operating Revenue	341,481,000.00	257,059,462.66	(84,421,537.34)	-24.72%
7	Gas Cost	168,735,000.00	91,378,213.40	77,356,786.60	45.85%
8	Gas Cost - Industrial	27,984,000.00	13,070,656.31	14,913,343.69	53.29%
9	Operating Margin	144,762,000.00	152,610,592.95	7,848,592.95	5.42%
	Operations & Maintenance Expense (O&M) ¹ :				
10	Labor	43,336,963.00	41,848,016.99	1,488,946.01	3.44%
11	Equipment	3,043,335.00	3,524,339.34	(481,004.34)	-15.81%
12	Material	1,762,830.00	1,045,768.98	717,061.02	40.68%
13	Outside Purchases	5,748,113.00	6,479,164.05	(731,051.05)	-12.72%
14	Outside Services	16,199,641.00	16,487,933.89	(288,292.89)	-1.78%
15	Pension (Cash)	4,757,149.00	4,751,334.24	5,814.76	0.12%
16	OPEB (Cash)	329,051.00	329,058.24	(7.24)	0.00%
17	Medical	14,774,718.00	13,862,967.30	911,750.70	6.17%
	Life Insurance	835,077.00	836,763.49	(1,686.49)	-0.20%
	Property Insurance	785,448.00	689,641.78	95,806.22	12.20%
	Bank Fees	510,487.00	520,599.42	(10,112.42)	-1.98%
	Postage	716,008.00	701,709.85	14,298.15	2.00%
	Injuries & Damages Accrual	1,020,000.00	1,089,347.89	(69,347.89)	-6.80%
18	Information Systems	5,020,635.00	3,255,037.74	1,765,597.26	35.17%
19	Utilities	1,564,545.00	1,154,399.42	410,145.58	26.22%
20	Rents	2,834,347.00	581,287.04	2,253,059.96	79.49%
21	Miscellaneous Other	2,903,844.06	(674,104.26)	3,577,948.32	123.21%
22	Expenses Transferred to Capital	(1,425,174.00)	(1,752,081.75)	326,907.75	22.94%
	Total O&M Expenses (excluding Gas Cost)	104,717,017.06	94,731,183.65	9,985,833.41	9.54%
23	Depreciation and Amortization	23,929,788.00	25,203,240.17	(1,273,452.17)	-5.32%
24	PILOT and Taxes	19,969,244.00	16,496,592.43	3,472,651.57	17.39%
25	Other Income	(31,970.12)	10,762,771.26	10,794,741.38	33765.10%
	Interest Expense - Right of Use Assets	0.00	93,164.30	(93,164.30)	-100.00%
	Debt Expense	3,798,131.00	3,779,589.72	18,541.28	0.49%
	Change in Net Position ¹	\$ (7,684,150.18)	\$ 23,069,593.94	\$ 30,753,744.12	400.22%
	¹ Excluding Pension & OPEB Non-Cash Expense				

Variance Analysis Report
Gas Division YTD Financial Summary
For the period ended December 31, 2023
(Dollars in Thousands)

VARIANCE NOTES (BUDGET VS ACTUAL)

1	Sales Revenue - Sales revenue is \$210,196, down \$74,900 or 26.27% from \$285,096 budgeted due to a decrease in natural gas prices and a decrease in sales volume. Retail average price was \$7.02 per MCF, down \$1.81 or 20.51% from \$8.83 budgeted. Sales were 29,931,684 MCF, down 2,339,116 MCF or 7.25% from the budgeted amount of 32,270,800 MCF. Heating Degree Days were down 16.34% from budget.
2	Industrial Gas Other Revenue - Industrial Gas Other Revenue (FERCs 4000115 & 4000570) is \$14,032, down \$14,967 or 51.61% from a budget of \$28,999 due to lower natural gas prices and a decrease in sales volume. Revenue per unit was \$2.16 per MCF, down \$2.13 or 49.69% from \$4.29 budgeted. Sales were 6,494,493 MCF, down 258,007 MCF or 3.82% from 6,752,500 MCF budgeted.
3	Transportation Revenue -Transportation revenue is \$16,175, up \$5,590 or 52.81% from \$10,585 budgeted due to significant OFO penalties and cashouts, and increased transport volumes. Customer OFO penalties exceeded \$3,700. Transport volumes are 57,245,775 MCF, up 2,057,875 MCF or 3.73%, from 55,187,900 MCF budgeted.
4	Liquefied Natural Gas (LNG) - LNG revenue is \$4,827, up \$543 or 12.67%, from \$4,284 budgeted due to higher LNG product sales, partially offset by lower LNG prices. LNG product sales are 653,031 MCF, up 190,603 MCF or 41.22% from 462,428 MCF budgeted. Cost per unit was \$7.39, down \$1.87 or 20.22% from \$9.26 budgeted.
5	Compressed Natural Gas (CNG) - CNG revenue is \$511, up \$223 or 77.47% from \$288 budgeted due to higher CNG product sales, partially offset by lower CNG prices. CNG product sales are 49,398 MCF, up 22,398 MCF or 82.96% from 27,000 MCF budgeted. Waste Pro, a local sanitation collection agency, is the major driver in the sales increase. Cost per unit was \$1.29, down \$0.04 or 3.00% from \$1.33 budgeted.
6	Other Operating Revenue - Other operating revenue is \$11,318, down \$911 or 7.45% from \$12,229 budgeted. The decrease is due to a \$626 decrease in forfeited discounts, a \$380 decrease in interdivisional rents, a \$372 increase in revenue adjustments for uncollectibles and a \$106 decrease in miscellaneous service revenue, partially offset by a \$459 increase in lease revenue (change in reporting GASB 87) and a \$114 increase in other operating revenues. Forfeited discounts are down \$626 due to lower natural gas prices and reduced sales volume. Miscellaneous service revenue is down \$106 due to a \$360 decrease in miscellaneous transactions, partially offset by a \$210 increase in connect/reconnect fees and a \$44 increase in NSF fees.
7	Gas Cost - Gas cost is \$91,378, down \$77,357 or 45.85% from \$168,735 budgeted due to a decrease in natural gas prices, partially offset by an increase in purchases. Gas cost per unit were \$2.88 per MCF, down \$3.02 or 51.14% from \$5.90 budgeted. Purchases were 31,686,697 MCF, up 2,635,479 MCF or 9.07% from 29,051,218 MCF budgeted.
8	Gas Cost for Industrial Sales -Gas Cost for Industrial Sales (FERC 4018047) is \$13,071, down \$14,913 or 53.29% from \$27,984 budgeted due to a decrease natural gas prices and a decrease in purchases. Gas costs per unit were \$2.01 per MCF, down \$2.13 or 51.44% from \$4.14 budgeted. Purchases were 6,494,493 MCF, down 258,007 MCF or 3.82% from 6,752,500 MCF budgeted.
9	Operating Margin (Operating Revenue Less Gas Cost) - Operating Margin (Operating Revenue Less Gas Cost) - Operating Margin is \$152,611 up \$7,849 or 5.42% from budget primarily due to a higher sales margin resulting from lower gas cost coupled with increased transportation revenue offset by lower other operating revenue for forfeited discounts, interdivisional rents, and miscellaneous revenue offset by higher lease and other operating revenue.
10	Labor - Labor is \$41,848 down \$1,489 or 3.44% compared to the budgeted amount of \$43,337 primarily due to lower labor costs related to other labor expenses , operations gas distribution engineering & supervision, meter & house regulator expenses, customer records & collections expenses, the maintenance of distribution of mains, sales expenses, customer service & Informational expenses, and the maintenance of meters &house regulators distribution department, offset by increased administrative & general salaries, customer installation expenses, LNG operations labor & expenses and mains & services.
11	Equipment - Equipment is \$3,524, up \$481 or 15.81% from the budgeted amount of \$3,043 due to higher equipment usage related to the maintenance of distribution mains, meter and house regulator expenses, maintenance of services distribution department, measuring and regulating equipment expenses, office supplies, and expenses, customer installation expenses, distribution load dispatching expense, administrative and general salaries and other gas expenses.
12	Material - Material is \$1,046, down \$717 or 40.68% from the budgeted amount of \$1,763 due to lower material usage related to meter and house regulator expenses, other gas expenses, the maintenance of distribution mains, and mains and services offset by increased costs related to the maintenance of distribution services.
13	Outside Purchases - Outside Purchases if \$6,479, up \$731 or 12.72% from the budgeted amount of \$5,478 primarily due to increased outside purchases of \$1,308 related to expenses related to LNG Plant Capleville, Gas Engineering, the Tool Room, and Pressure Regulation and Measurement offset by decreased purchases of PC Software of \$519, decreased eAM outside purchases of \$45 related to Paving & Concrete Restoration offset by miscellaneous accounting transactions, and decreased outside fees of \$22 related to Paving and Concrete Restoration, System Operations Support and Telecommunication Engineering coupled with increased costs related to the LNG Capleville Gas Plant and Meter Services Manager Office.

Variance Analysis Report
Gas Division YTD Financial Summary
For the period ended December 31, 2023
(Dollars in Thousands)

VARIANCE NOTES (BUDGET VS ACTUAL)	
<i>Continued</i>	
14	Outside Services - Outside services is \$16,488 up \$288 or 1.78% from the budgeted amount of \$16,200 due to increased in eAM contracted services of \$4,033 related to Environmental Engineering and Facilities, offset decreased related to contracted services-other of \$1,262 related to Director of Customer Care, VP CCO Customer Experience Energy Services, Facilities, Customer Accounts Records, Energy Services Manager Office, LNG Plant Capelville, Payments and Banking, Residential Care Center and Gas Portfolio Management, offset increased related to Gas Transmission, Chief Customer Officer and Building Services and Grounds, increased contracted security services of \$4, and contracted MSS services of \$0.9 coupled with decreased outside services other professional of \$1,006 related to Gas Engineering, Customer Information System, Information Technology and Services, Gas Meter Shop, Enterprise Reporting, and Supplier Diversity, offset by increases related to Manager of Enterprise Resource Planning and Insurance Benefits, decreased use of outside temporary employees of \$774, decreased legal services of \$235, and decreased in outside services collection agents of \$12.
15	Pension Expense - Cash - Pension cash funding is \$4,751, down \$6 or 0.12% due to lower in funding requirement than budgeted.
16	Other Post Employment Benefits ("OPEB") - Cash (Actuarially Determined Contribution("ADC")) - OPEB Cash (ADC) is \$329 up \$0.007 or 0.00% from budget primarily due to OPEB-Cash (Claims Paid) not budgeted and OPEB-Cash (actuarially) unused budget dollars. GASB Statement No. 75 - Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions ("GASB 75") was implemented in 2018. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2022, MLGW contributed \$38,381 (benefit payments \$2,763 and Division annual funding of \$35,618) \$6,975 over than the OPEB ADC of \$31,406. The 2023 ADC is \$34.1 (estimated benefit payments of \$31,676 and Division annual funding \$2,455).
17	Medical - Medical is \$13,863 down \$912 or 6.17% from the budgeted amount of \$14,775 primarily due to decreased in premium claims.
18	Information Systems - Information systems is \$3,255, down \$1,766 or 35.17% compared to the budget of \$5,021 for the timing of contract payments related to Manager of Information Technology, Manager Enterprise Resource Planning, offset by increased contract payments related to Technical Support and Enterprise Resource Planning.
19	Utilities - Utilities is \$1,154, down \$410 or 26.22% from the budgeted amount of \$1,565 due to utility usage lower than anticipated.
20	Rents - Rents is \$581, down \$2,253 or 79.49% from the budgeted amount primarily due to year-end true up and less data processing equipment closing to plant than anticipated.
21	Miscellaneous Other - Miscellaneous Other is (\$674), down \$3,578 or 157.04% from the budgeted amount of \$2,904 primarily due to lower accrued vacation expense and lower transfer of burdens coupled with an increase in the transfer higher A/P Reconciliations and decreased data processing control area equipment, and travel out of town.
22	Expenses Transferred to Capital - Expenses Transferred to Capital is (\$1,752), up \$327 or 22.94% from the budget of (\$1,310) primarily due to increased administrative and general costs transferred to capital related to increased work for extensions to service new customers.
23	Depreciation and Amortization - Depreciation & Amortization is \$25,203, up \$1,273 or 5.32% from budgeted amount of \$23,930 primarily due to right of use assets subscriptions.
24	PILOT and Taxes - PILOT & Taxes is \$16,497, down \$3,473 or 17.39% from budget of \$19,969 due to a decrease in the equalization factor thus requiring adjusting the accrual amount. The equalization factor decreased from 1.0 to .07587.
25	Other Income - Other income is \$10,763 up \$10,795 or 33,765.10% from the budgeted amount of (\$31) primarily due to higher revenues from sinking & other funds, interest income from right of use assets, and Medicare Part D Refund offset by lower net revenues from merchandising, jobbing, and contract work.

Memphis Light, Gas and Water Division

December 31, 2023

THIS PAGE INTENTIONALLY LEFT BLANK

Variance Analysis Report Water Division YTD Financial Summary For the period ended December 31, 2023					
	Category	YTD Budget	YTD Actuals	YTD Variance (Unfavorable)/ Favorable	YTD % Variance (Unfavorable)/ Favorable
1	Sales Revenue	\$ 125,729,000.00	\$ 126,056,454.99	\$ 327,454.99	0.26%
2	Other Operating Revenue	4,897,000.00	4,579,612.68	(317,387.32)	-6.48%
	Total Operating Revenue	130,626,000.00	130,636,067.67	10,067.67	0.01%
	Operations & Maintenance Expense (O&M) ¹ :				
3	Labor	33,906,881.00	30,444,256.08	3,462,624.92	10.21%
	Equipment	3,145,342.00	3,260,649.02	(115,307.02)	-3.67%
	Material	1,337,450.00	1,140,240.78	197,209.22	14.75%
4	Outside Purchases	6,697,436.00	9,930,742.61	(3,233,306.61)	-48.28%
5	Outside Services	16,785,853.32	13,314,013.30	3,471,840.02	20.68%
6	Pension (Cash)	3,516,150.00	3,511,855.78	4,294.22	0.12%
7	OPEB (Cash)	243,211.00	243,216.96	(5.96)	0.00%
8	Medical	9,660,392.00	9,064,247.89	596,144.11	6.17%
	Life Insurance	546,012.00	547,114.54	(1,102.54)	-0.20%
	Property Insurance	513,552.00	450,919.61	62,632.39	12.20%
	Bank Fees	377,408.00	384,855.76	(7,447.76)	-1.97%
	Postage	532,084.00	522,404.02	9,679.98	1.82%
9	Injuries & Damages Accrual	960,000.00	218,377.91	741,622.09	77.25%
10	Information Systems	3,708,141.00	2,403,378.09	1,304,762.91	35.19%
	Utilities	1,156,402.00	1,390,164.30	(233,762.30)	-20.21%
11	Water Treatment Chemicals	1,688,184.00	2,491,251.57	(803,067.57)	-47.57%
12	Power for Pumping	7,500,000.00	9,160,177.39	(1,660,177.39)	-22.14%
13	Groundwater Studies	300,000.00	834,679.44	(534,679.44)	-178.23%
14	Rents	4,422,496.00	2,587,576.24	1,834,919.76	41.49%
15	Miscellaneous Other	965,376.99	1,228,995.70	(263,618.71)	-27.31%
	Expenses Transferred to Capital	(2,365,362.00)	(2,395,711.62)	30,349.62	1.28%
	Total O&M Expenses	95,597,009.31	90,733,405.37	4,863,603.94	5.09%
16	Depreciation and Amortization	11,648,965.00	12,911,373.45	(1,262,408.45)	-10.84%
	PILOT and Taxes	5,114,699.00	5,197,385.67	(82,686.67)	-1.62%
17	Other Income	1,094,401.00	7,903,361.74	6,808,960.74	622.16%
	Interest Expense - Right of Use Assets	0.00	68,658.24	(68,658.24)	-100.00%
	Debt Expense	3,450,243.00	3,436,442.77	13,800.23	0.40%
	Change in Net Position ¹	\$ 15,909,484.69	\$ 26,192,163.91	\$ 10,282,679.22	64.63%
	¹ Excluding Pension & OPEB Non-Cash Expense				

Variance Analysis Report
Water Division YTD Financial Summary
For the period ended December 31, 2023
(Dollars in Thousands)

VARIANCE NOTES (BUDGET VS ACTUAL)

1	Sales Revenue - Sales revenue is \$126,056, up \$327 or 0.26% from \$125,729 budgeted. Total water sales are 4,808 MMCF, down 102 MMCF or 2.09% from 4,911 MMCF budgeted.
2	Other Operating Revenue - Other operating revenue is \$4,580, down \$317 or 6.48% from \$4,897 budgeted. The decrease is due to a \$769 increase in revenue adjustments for uncollectibles and a \$2 decrease in interdivisional rents, partially offset by a \$231 increase in miscellaneous service revenue, a \$116 increase in forfeited discounts, a \$82 increase in other operating revenue and a \$25 increase in cross connection revenue. Forfeited discounts are up \$116 due to increased residential sales. Miscellaneous service revenue is up \$231 due to a \$239 increase in miscellaneous CIS transactions and a \$33 increase in NSF fees, partially offset by a \$41 decrease in connect/reconnect fees.
3	Labor - Labor is \$30,444, down \$3,463 or 10.21% from the budgeted amount of \$33,907 primarily due to lower labor costs related to operation transmission & distribution engineering & supervision, miscellaneous transmission & distribution expenses, the maintenance of water meters, the maintenance of transmission & distribution mains, customer records & collection expenses, miscellaneous sales expenses, meter expenses, facilities maintenance expense, offset by higher labor costs related to administrative & general salaries, miscellaneous general expenses and customer installations.
4	Outside Purchases - Outside purchases is \$9,931, up \$3,233 or 48.28% from the budgeted amount of \$6,697 due to higher outside purchases of \$3,809 related to the Water Meter Shop for Badger registers and meter installation costs relating to the maintenance of water meters in addition to eAM outside purchases of \$99 meter costs offset by lower costs related to paving and concrete restoration coupled with lower PC software purchases of \$411 and lower outside fees of \$260 related to Water Engineering and Operations, System Operation Support, Paving and Concrete Restoration, and Telecommunication Engineering offset by slight increases in Meter Services Manager Office, Procurement Contracts and Supplier Diversity, and Labor Engagement Diversity and Inclusion.
5	Outside Services - Outside services is \$13,314, down \$3,472 or 20.68% from the budgeted amount of \$16,786 primarily due to lower other professional outside services of \$2,599 related to Water Engineering and the Information Services and Technology Divisions, lower other contracted services of \$1,595 in the Customer Service Division, Water Operations, and Facilities, lower legal services of \$102, lower temporary employee services of \$26, and lower collection agency costs of \$9, offset by higher eAM contracted services of \$544 in Environmental Engineering, higher contracted MSS services of \$264, and higher contracted security services of \$3.
6	Pension Expense - Cash - Pension cash funding is \$3,511, down \$4 or 0.12 % due to lower funding requirement than budgeted.
7	Other Post Employment Benefits ("OPEB") - Cash (Actuarially Determined Contribution("ADC")) - OPEB Cash (ADC) is \$243, up \$.006 or 0.00% from budget primarily due to OPEB-Cash (Claims Paid) not budgeted and OPEB-Cash (actuarially) unused budget dollars. GASB Statement No. 75 - Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions ("GASB 75") was implemented in 2018. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2022, MLGW contributed \$38,381 (benefit payments \$2,763 and Division annual funding of \$35,618) \$6,975 over than the OPEB ADC of \$31,406. The 2023 ADC is \$34.1 (estimated benefit payments of \$31,676 and Division annual funding \$2,455).
8	Medical - Medical is \$9,064, down \$596 or 6.17% from the budgeted amount of \$9,660 due to the returning of pre-pandemic claim utilization.
9	Injuries & Damages Accrual - Injuries & damages is \$218, down \$742 or 77.25% from the budgeted amount of \$960 due to lower reported claims.
10	Information Systems - Information systems is \$2,403, down \$1,305 or 35.19% from the budgeted amount of \$3,708 primarily due to the timing of contract payments related to Manager of Information Technology, Manager Enterprise Resource Planning, GIS eAM Material Systems and Office Automation offset by increased contract payments related to Technical Support and Enterprise Resource Planning.
11	Water Treatment Chemicals - Water treatment chemicals is \$2,491, up \$803 or 47.57% from the budgeted amount of \$1,688 due to an increase in chemical costs.
12	Power for Pumping - Power for pumping is \$9,160, up \$1,660 or 22.14% from the budgeted amount of \$7,500 due to higher fuel cost for power purchased for pumping stations.
13	Ground Water Study - Groundwater study is \$835, up \$535 or 178.23% from the budgeted amount of \$300 due to increased commitment for the study.
14	Rents - Rents is \$2,588, down \$1,835 or 41.49% from the budgeted amount of \$4,423 due to year-end true up and less data processing equipment closing plant than anticipated.
15	Miscellaneous Other - Miscellaneous Other is 1,229, down \$264 or 27.31% from the budgeted amount of \$965 primarily due to lower administrative and employee benefits burdens.

Variance Analysis Report
Water Division YTD Financial Summary
For the period ended December 31, 2023
(Dollars in Thousands)

VARIANCE NOTES (BUDGET VS ACTUAL)		
<i>Continued</i>		
16		<i>Depreciation and Amortization</i> – Depreciation & Amortization is \$12,911, up \$1,262 or 10.84% from budgeted amount of \$11,649 primarily due to right of use assets subscriptions.
17		<i>Other Income</i> - Other income is \$7,903, up \$6,809 or 622.16% from the budgeted amount of \$1,094 primarily due to higher revenues from sinking & other funds, right of use assets, and Medicare Part D refund, offset by lower miscellaneous non-operating income coupled with the loss from disposition of plant.

Memphis Light, Gas and Water Division

December 31, 2023

**SUPPLEMENTARY
INFORMATION**

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

		Series 2014						
Month	Year	Payment Date	Principal		Interest		Total	Principal and Interest
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2024		\$ 276,250		\$ 83,529		\$ 359,779	
Feb	2024		276,250		83,529		359,779	
Mar	2024		276,250		83,529		359,779	
April	2024		276,250		83,529		359,779	
May	2024		276,250		83,530		359,780	
June	2024	June 1, 2024	276,250		83,529	\$ 501,175	359,779	\$ 501,175
July	2024		276,250		83,529		359,779	
Aug	2024		276,250		83,529		359,779	
Sept	2024		276,250		83,529		359,779	
Oct	2024		276,250		83,529		359,779	
Nov	2024		276,250		83,530		359,780	
Dec	2024	December 1, 2024	290,417	\$ 3,315,000	69,717	\$ 501,175	\$ 360,134	\$ 3,816,175
		Total 2024	\$ 3,329,167	\$ 3,315,000	\$ 988,538	\$ 1,002,350	\$ 4,317,705	\$ 4,317,350
Jan	2025		\$ 290,417		\$ 69,717		\$ 360,134	
Feb	2025		290,417		69,717		360,134	
Mar	2025		290,417		69,717		360,134	
April	2025		290,417		69,717		360,134	
May	2025		290,417		69,715		360,132	
June	2025	June 1, 2025	290,417		69,717	\$ 418,300	360,134	\$ 418,300
July	2025		290,417		69,717		360,134	
Aug	2025		290,417		69,717		360,134	
Sept	2025		290,417		69,717		360,134	
Oct	2025		290,417		69,717		360,134	
Nov	2025		290,413		69,715		360,128	
Dec	2025	December 1, 2025	304,583	\$ 3,485,000	55,196	\$ 418,300	359,779	\$ 3,903,300
		Total 2025	\$ 3,499,166	\$ 3,485,000	\$ 822,079	\$ 836,600	\$ 4,321,245	\$ 4,321,600
Jan	2026		\$ 304,583		\$ 55,196		\$ 359,779	
Feb	2026		304,583		55,196		359,779	
Mar	2026		304,583		55,196		359,779	
April	2026		304,583		55,196		359,779	
May	2026		304,583		55,195		359,778	
June	2026	June 1, 2026	304,583		55,196	\$ 331,175	359,779	\$ 331,175
July	2026		304,583		55,196		359,779	
Aug	2026		304,583		55,196		359,779	
Sept	2026		304,583		55,196		359,779	
Oct	2026		304,583		55,196		359,779	
Nov	2026		304,587		55,195		359,782	
Dec	2026	December 1, 2026	320,000	\$ 3,655,000	39,967	\$ 331,175	359,967	\$ 3,986,175
		Total 2026	\$ 3,670,417	\$ 3,655,000	\$ 647,121	\$ 662,350	\$ 4,317,538	\$ 4,317,350
Jan	2027		\$ 320,000		\$ 39,967		\$ 359,967	
Feb	2027		320,000		39,967		359,967	
Mar	2027		320,000		39,967		359,967	
April	2027		320,000		39,967		359,967	
May	2027		320,000		39,965		359,965	
June	2027	June 1, 2027	320,000		39,967	\$ 239,800	359,967	\$ 239,800
July	2027		320,000		39,967		359,967	
Aug	2027		320,000		39,967		359,967	
Sept	2027		320,000		39,967		359,967	
Oct	2027		320,000		39,967		359,967	
Nov	2027		320,000		39,965		359,965	
Dec	2027	December 1, 2027	332,917	\$ 3,840,000	27,167	\$ 239,800	360,084	\$ 4,079,800
		Total 2027	\$ 3,852,917	\$ 3,840,000	\$ 466,800	\$ 479,600	\$ 4,319,717	\$ 4,319,600

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

		Series 2014						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2028		\$ 332,917		\$ 27,167		\$ 360,084	
Feb	2028		332,917		27,167		360,084	
Mar	2028		332,917		27,167		360,084	
April	2028		332,917		27,167		360,084	
May	2028		332,917		27,165		360,082	
June	2028	June 1, 2028	332,917		27,167	\$ 163,000	360,084	\$ 163,000
July	2028		332,917		27,167		360,084	
Aug	2028		332,917		27,167		360,084	
Sept	2028		332,917		27,167		360,084	
Oct	2028		332,917		27,167		360,084	
Nov	2028		332,913		27,165		360,078	
Dec	2028	December 1, 2028	346,250	\$ 3,995,000	13,850	\$ 163,000	360,100	\$ 4,158,000
Total 2028			\$ 4,008,333	\$ 3,995,000	\$ 312,683	\$ 326,000	\$ 4,321,016	\$ 4,321,000
Jan	2029		\$ 346,250		\$ 13,850		\$ 360,100	
Feb	2029		346,250		13,850		360,100	
Mar	2029		346,250		13,850		360,100	
April	2029		346,250		13,850		360,100	
May	2029		346,250		13,850		360,100	
June	2029	June 1, 2029	346,250		13,850	\$ 83,100	360,100	\$ 83,100
July	2029		346,250		13,850		360,100	
Aug	2029		346,250		13,850		360,100	
Sept	2029		346,250		13,850		360,100	
Oct	2029		346,250		13,850		360,100	
Nov	2029		346,250		13,850		360,100	
Dec	2029	December 1, 2029	0	\$ 4,155,000	0	\$ 83,100	0	\$ 4,238,100
Total 2029			\$ 3,808,750	\$ 4,155,000	\$ 152,350	\$ 166,200	\$ 3,961,100	\$ 4,321,200
Period 2024-2029			\$ 22,168,750	\$ 22,445,000	\$ 3,389,571	\$ 3,473,100	\$ 25,558,321	\$ 25,918,100
Period 2014-2023			\$ 24,966,250	\$ 24,690,000	\$ 22,359,664	\$ 22,276,135	\$ 47,325,914	\$ 46,966,135
Grand Total			\$ 47,135,000	\$ 47,135,000	\$ 25,749,235	\$ 25,749,235	\$ 72,884,235	\$ 72,884,235

\$29,000,000

City of Memphis (MLGW)

Electric System Revenue Refunding Bonds, Series 2020B

Taxable Refunding of Series 2014 Bonds - 2030 - 2034 Maturities

Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 6/03/2014 Delivered 6/03/2014							
Elec \$80mm 2014 Final	12/01/2030	Serial	Coupon	5.000%	4,320,000	12/01/2024	100.000%
Elec \$80mm 2014 Final	12/01/2031	Serial	Coupon	5.000%	4,535,000	12/01/2024	100.000%
Elec \$80mm 2014 Final	12/01/2032	Serial	Coupon	5.000%	4,760,000	12/01/2024	100.000%
Elec \$80mm 2014 Final	12/01/2033	Serial	Coupon	5.000%	5,000,000	12/01/2024	100.000%
Elec \$80mm 2014 Final	12/01/2034	Serial	Coupon	5.000%	5,250,000	12/01/2024	100.000%
Subtotal	-	-	-	-	\$23,865,000	-	-
Total	-	-	-	-	\$23,865,000	-	-

\$71,000,000

City of Memphis

Electric System Revenue Bonds, Series 2014

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
12/01/2020	-	596,625.00	596,625.00	-	4.000%	596,625.00	596,625.00
12/01/2021	-	1,193,250.00	1,193,250.00	-	4.000%	1,193,250.00	1,193,250.00
12/01/2022	-	1,193,250.00	1,193,250.00	-	4.000%	1,193,250.00	1,193,250.00
12/01/2023	-	1,193,250.00	1,193,250.00	-	5.000%	1,193,250.00	1,193,250.00
12/01/2024	23,865,000.00	1,193,250.00	25,058,250.00	-	5.000%	1,193,250.00	1,193,250.00
12/01/2025	-	-	-	-	5.000%	1,193,250.00	1,193,250.00
12/01/2026	-	-	-	-	5.000%	1,193,250.00	1,193,250.00
12/01/2027	-	-	-	-	4.000%	1,193,250.00	1,193,250.00
12/01/2028	-	-	-	-	4.000%	1,193,250.00	1,193,250.00
12/01/2029	-	-	-	-	4.000%	1,193,250.00	1,193,250.00
12/01/2030	-	-	-	4,320,000.00	5.000%	1,193,250.00	5,513,250.00
12/01/2031	-	-	-	4,535,000.00	5.000%	977,250.00	5,512,250.00
12/01/2032	-	-	-	4,760,000.00	5.000%	750,500.00	5,510,500.00
12/01/2033	-	-	-	5,000,000.00	5.000%	512,500.00	5,512,500.00
12/01/2034	-	-	-	5,250,000.00	5.000%	262,500.00	5,512,500.00
Total	\$23,865,000.00	\$5,369,625.00	\$29,234,625.00	\$23,865,000.00	-	\$15,031,875.00	\$38,896,875.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	9/22/2020
Average Life	12.289 Years
Average Coupon	5.0000000%
Weighted Average Maturity (Par Basis)	12.289 Years
Weighted Average Maturity (Original Price Basis)	12.278 Years

Refunding Bond Information

Refunding Dated Date	9/22/2020
Refunding Delivery Date	9/22/2020

\$29,000,000

City of Memphis (MLGW)

Electric System Revenue Refunding Bonds, Series 2020B

Taxable Refunding of Series 2014 Bonds - 2030 - 2034 Maturities

Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
09/22/2020	-	-	-	852.50	-	852.50
11/27/2020	586,000.00	0.118%	-	586,000.00	-	586,852.50
11/30/2020	-	-	10,666.25	10,666.25	-	597,518.75
12/01/2020	-	-	-	-	596,625.00	893.75
05/31/2021	586,000.00	2.125%	10,666.25	596,666.25	-	597,560.00
06/01/2021	-	-	-	-	596,625.00	935.00
11/30/2021	592,000.00	1.500%	4,440.00	596,440.00	-	597,375.00
12/01/2021	-	-	-	-	596,625.00	750.00
05/15/2022	596,000.00	-	-	596,000.00	-	596,750.00
06/01/2022	-	-	-	-	596,625.00	125.00
11/15/2022	597,000.00	-	-	597,000.00	-	597,125.00
12/01/2022	-	-	-	-	596,625.00	500.00
05/15/2023	597,000.00	-	-	597,000.00	-	597,500.00
06/01/2023	-	-	-	-	596,625.00	875.00
11/15/2023	596,000.00	-	-	596,000.00	-	596,875.00
12/01/2023	-	-	-	-	596,625.00	250.00
05/15/2024	597,000.00	-	-	597,000.00	-	597,250.00
06/01/2024	-	-	-	-	596,625.00	625.00
11/15/2024	24,461,000.00	-	-	24,461,000.00	-	24,461,625.00
12/01/2024	-	-	-	-	24,461,625.00	-
Total	\$29,208,000.00	-	\$25,772.50	\$29,234,625.00	\$29,234,625.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Unrestricted

Cash Deposit	852.50
Cost of Investments Purchased with Bond Proceeds	29,007,368.53
Total Cost of Investments	\$29,008,221.03
Target Cost of Investments at bond yield	\$27,305,945.11
Actual positive or (negative) arbitrage	(1,702,275.92)
Yield to Receipt	0.2057097%
Yield for Arbitrage Purposes	1.7964795%

\$29,000,000

City of Memphis (MLGW)

Electric System Revenue Refunding Bonds, Series 2020B

Taxable Refunding of Series 2014 Bonds - 2030 - 2034 Maturities

Escrow Summary Cost

Maturity	Type	Coupon	Yield	\$ Price	Par Amount	Principal Cost	+Accrued Interest	= Total Cost
Escrow								
11/27/2020	T-BILL	0.118%	0.119%	99.9784170%	586,000	585,873.52	-	585,873.52
05/31/2021	T-NOTE	2.125%	-0.025%	101.4804688%	586,000	594,675.55	3,878.65	598,554.20
11/30/2021	T-NOTE	1.500%	0.063%	101.7070313%	592,000	602,105.63	2,765.90	604,871.53
05/15/2022	STRIPS-I	-	0.089%	99.8530000%	596,000	595,123.88	-	595,123.88
11/15/2022	STRIPS-I	-	0.108%	99.7680000%	597,000	595,614.96	-	595,614.96
05/15/2023	STRIPS-I	-	0.136%	99.6420000%	597,000	594,862.74	-	594,862.74
11/15/2023	STRIPS-I	-	0.164%	99.4870000%	596,000	592,942.52	-	592,942.52
05/15/2024	STRIPS-I	-	0.189%	99.3120000%	597,000	592,892.64	-	592,892.64
11/15/2024	STRIPS-I	-	0.212%	99.1236358%	24,461,000	24,246,632.54	-	24,246,632.54
Subtotal	-	-	-	-	\$29,208,000	\$29,000,723.98	\$6,644.55	\$29,007,368.53
Total	-	-	-	-	\$29,208,000	\$29,000,723.98	\$6,644.55	\$29,007,368.53

Escrow

Cash Deposit	852.50
Cost of Investments Purchased with Bond Proceeds	29,007,368.53
Total Cost of Investments	\$29,008,221.03

Delivery Date	9/22/2020
---------------	-----------

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

		Series 2014						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2024		\$ 59,583		\$ 29,913		\$ 89,497	
Feb	2024		59,583		29,913		89,497	
March	2024		59,583		29,913		89,497	
April	2024		59,583		29,913		89,497	
May	2024		59,583		29,913		89,497	
June	2024	June 1, 2024	59,583		29,913	\$ 179,480	89,497	\$ 179,480
July	2024		59,583		29,913		89,497	
Aug	2024		59,583		29,913		89,497	
Sept	2024		59,583		29,913		89,497	
Oct	2024		59,583		29,913		89,497	
Nov	2024		59,583		29,913		89,497	
Dec	2024	December 1, 2024	61,667	\$ 715,000	28,126	\$ 179,480	89,793	\$ 894,480
Total 2024			\$ 717,083	\$ 715,000	\$ 357,173	\$ 358,960	\$ 1,074,256	\$ 1,073,960
Jan	2025		\$ 61,667		\$ 28,126		\$ 89,793	
Feb	2025		61,667		28,126		89,793	
March	2025		61,667		28,126		89,793	
April	2025		61,667		28,126		89,793	
May	2025		61,667		28,126		89,793	
June	2025	June 1, 2025	61,667		28,126	\$ 168,755	89,793	\$ 168,755
July	2025		61,667		28,126		89,793	
Aug	2025		61,667		28,126		89,793	
Sept	2025		61,667		28,126		89,793	
Oct	2025		61,667		28,126		89,793	
Nov	2025		61,667		28,126		89,793	
Dec	2025	December 1, 2025	63,750	\$ 740,000	25,659	\$ 168,755	89,409	\$ 908,755
Total 2025			\$ 742,083	\$ 740,000	\$ 335,043	\$ 337,510	\$ 1,077,127	\$ 1,077,510
Jan	2026		\$ 63,750		\$ 25,659		\$ 89,409	
Feb	2026		63,750		25,659		89,409	
March	2026		63,750		25,659		89,409	
April	2026		63,750		25,659		89,409	
May	2026		63,750		25,659		89,409	
June	2026	June 1, 2026	63,750		25,659	\$ 153,955	89,409	\$ 153,955
July	2026		63,750		25,659		89,409	
Aug	2026		63,750		25,659		89,409	
Sept	2026		63,750		25,659		89,409	
Oct	2026		63,750		25,659		89,409	
Nov	2026		63,750		25,659		89,409	
Dec	2026	December 1, 2026	65,833	\$ 765,000	23,747	\$ 153,955	89,580	\$ 918,955
Total 2026			\$ 767,083	\$ 765,000	\$ 305,998	\$ 307,910	\$ 1,073,081	\$ 1,072,910
Jan	2027		\$ 65,833		\$ 23,747		\$ 89,580	
Feb	2027		65,833		23,747		89,580	
March	2027		65,833		23,747		89,580	
April	2027		65,833		23,747		89,580	
May	2027		65,833		23,747		89,580	
June	2027	June 1, 2027	65,833		23,747	\$ 142,480	89,580	\$ 142,480
July	2027		65,833		23,747		89,580	
Aug	2027		65,833		23,747		89,580	
Sept	2027		65,833		23,747		89,580	
Oct	2027		65,833		23,747		89,580	
Nov	2027		65,833		23,747		89,580	
Dec	2027	December 1, 2027	68,333	\$ 790,000	21,113	\$ 142,480	89,447	\$ 932,480
Total 2027			\$ 792,500	\$ 790,000	\$ 282,327	\$ 284,960	\$ 1,074,827	\$ 1,074,960

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

		Series 2014						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2028		\$ 68,333		\$ 21,113		\$ 89,447	
Feb	2028		68,333		21,113		89,447	
March	2028		68,333		21,113		89,447	
April	2028		68,333		21,113		89,447	
May	2028		68,333		21,113		89,447	
June	2028	June 1, 2028	68,333		21,113	\$ 126,680	89,447	\$ 126,680
July	2028		68,333		21,113		89,447	
Aug	2028		68,333		21,113		89,447	
Sept	2028		68,333		21,113		89,447	
Oct	2028		68,333		21,113		89,447	
Nov	2028		68,333		21,113		89,447	
Dec	2028	December 1, 2028	71,250	\$ 820,000	18,380	\$ 126,680	89,630	\$ 946,680
Total 2028			\$ 822,917	\$ 820,000	\$ 250,627	\$ 253,360	\$ 1,073,543	\$ 1,073,360
Jan	2029		\$ 71,250		\$ 18,380		\$ 89,630	
Feb	2029		71,250		18,380		89,630	
March	2029		71,250		18,380		89,630	
April	2029		71,250		18,380		89,630	
May	2029		71,250		18,380		89,630	
June	2029	June 1, 2029	71,250		18,380	\$ 110,280	89,630	\$ 110,280
July	2029		71,250		18,380		89,630	
Aug	2029		71,250		18,380		89,630	
Sept	2029		71,250		18,380		89,630	
Oct	2029		71,250		18,380		89,630	
Nov	2029		71,250		18,380		89,630	
Dec	2029	December 1, 2029	74,167	\$ 855,000	15,530	\$ 110,280	89,697	\$ 965,280
Total 2029			\$ 857,917	\$ 855,000	\$ 217,710	\$ 220,560	\$ 1,075,627	\$ 1,075,560
Jan	2030		\$ 74,167		\$ 15,530		\$ 89,697	
Feb	2030		74,167		15,530		89,697	
March	2030		74,167		15,530		89,697	
April	2030		74,167		15,530		89,697	
May	2030		74,167		15,530		89,697	
June	2030	June 1, 2030	74,167		15,530	\$ 93,180	89,697	\$ 93,180
July	2030		74,167		15,530		89,697	
Aug	2030		74,167		15,530		89,697	
Sept	2030		74,167		15,530		89,697	
Oct	2030		74,167		15,530		89,697	
Nov	2030		74,167		15,530		89,697	
Dec	2030	December 1, 2030	77,083	\$ 890,000	12,563	\$ 93,180	89,647	\$ 983,180
Total 2030			\$ 892,917	\$ 890,000	\$ 183,393	\$ 186,360	\$ 1,076,310	\$ 1,076,360
Jan	2031		\$ 77,083		\$ 12,563		\$ 89,647	
Feb	2031		77,083		12,563		89,647	
March	2031		77,083		12,563		89,647	
April	2031		77,083		12,563		89,647	
May	2031		77,083		12,563		89,647	
June	2031	June 1, 2031	77,083		12,563	\$ 75,380	89,647	\$ 75,380
July	2031		77,083		12,563		89,647	
Aug	2031		77,083		12,563		89,647	
Sept	2031		77,083		12,563		89,647	
Oct	2031		77,083		12,563		89,647	
Nov	2031		77,083		12,563		89,647	
Dec	2031	December 1, 2031	80,000	\$ 925,000	9,480	\$ 75,380	89,480	\$ 1,000,380
Total 2031			\$ 927,917	\$ 925,000	\$ 147,677	\$ 150,760	\$ 1,075,593	\$ 1,075,760

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

		Series 2014					
Month	Year	Payment Date	Principal		Interest		Total
			Funding	Payment	Funding	Payment	Principal and Interest Funding Payment
Jan	2032		\$ 80,000		\$ 9,480		\$ 89,480
Feb	2032		80,000		9,480		89,480
March	2032		80,000		9,480		89,480
April	2032		80,000		9,480		89,480
May	2032		80,000		9,480		89,480
June	2032	June 1, 2032	80,000		9,480	\$ 56,880	\$ 89,480
July	2032		80,000		9,480		89,480
Aug	2032		80,000		9,480		89,480
Sept	2032		80,000		9,480		89,480
Oct	2032		80,000		9,480		89,480
Nov	2032		80,000		9,480		89,480
Dec	2032	December 1, 2032	83,333	\$ 960,000	6,280	\$ 56,880	\$ 89,613
Total 2032			\$ 963,333	\$ 960,000	\$ 110,560	\$ 113,760	\$ 1,073,893
Jan	2033		\$ 83,333		\$ 6,280		\$ 89,613
Feb	2033		83,333		6,280		89,613
March	2033		83,333		6,280		89,613
April	2033		83,333		6,280		89,613
May	2033		83,333		6,280		89,613
June	2033	June 1, 2033	83,333		6,280	\$ 37,680	\$ 89,613
July	2033		83,333		6,280		89,613
Aug	2033		83,333		6,280		89,613
Sept	2033		83,333		6,280		89,613
Oct	2033		83,333		6,280		89,613
Nov	2033		83,333		6,280		89,613
Dec	2033	December 1, 2033	86,667	\$ 1,000,000	2,947	\$ 37,680	\$ 89,613
Total 2033			\$ 1,003,333	\$ 1,000,000	\$ 72,027	\$ 75,360	\$ 1,075,360
Jan	2034		\$ 86,667		\$ 2,947		\$ 89,613
Feb	2034		86,667		2,947		89,613
March	2034		86,667		2,947		89,613
April	2034		86,667		2,947		89,613
May	2034		86,667		2,947		89,613
June	2034	June 1, 2034	86,667		2,947	\$ 17,680	\$ 89,613
July	2034		86,667		2,947		89,613
Aug	2034		86,667		2,947		89,613
Sept	2034		86,667		2,947		89,613
Oct	2034		86,667		2,947		89,613
Nov	2034		86,667		2,947		89,613
Dec	2034	December 1, 2034	0	\$ 1,040,000	0	\$ 17,680	\$ 0
Total 2034			\$ 953,333	\$ 1,040,000	\$ 32,413	\$ 35,360	\$ 985,747
Total:		Period 2024-2034	\$ 9,440,416	\$ 9,500,000	\$ 3,075,202	\$ 2,324,860	\$ 11,735,364
		Period 2014-2023	\$ 5,559,584	\$ 5,500,000	\$ 3,672,392	\$ 4,422,734	\$ 9,922,734
		Grand Total	\$ 15,000,000	\$ 15,000,000	\$ 6,747,594	\$ 6,747,594	\$ 21,747,594

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

Series 2016							
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2024		\$ 142,917		\$ 111,463		\$ 254,379
Feb	2024		142,917		111,463		254,379
March	2024		142,917		111,463		254,379
April	2024		142,917		111,463		254,379
May	2024		142,917		111,463		254,379
June	2024	June 1, 2024	142,917		111,463	\$ 668,775	254,379 \$ 668,775
July	2024		142,917		111,463		254,379
Aug	2024		142,917		111,463		254,379
Sept	2024		142,917		111,463		254,379
Oct	2024		142,917		111,463		254,379
Nov	2024		142,917		111,463		254,379
Dec	2024	December 1, 2024	150,000	\$ 1,715,000	104,317	\$ 668,775	254,317 \$ 2,383,775
Total 2024			\$ 1,722,083	\$ 1,715,000	\$ 1,330,404	\$ 1,337,550	\$ 3,052,487 \$ 3,052,550
Jan	2025		\$ 150,000		\$ 104,317		\$ 254,317
Feb	2025		150,000		104,317		254,317
March	2025		150,000		104,317		254,317
April	2025		150,000		104,317		254,317
May	2025		150,000		104,317		254,317
June	2025	June 1, 2025	150,000		104,317	\$ 625,900	254,317 \$ 625,900
July	2025		150,000		104,317		254,317
Aug	2025		150,000		104,317		254,317
Sept	2025		150,000		104,317		254,317
Oct	2025		150,000		104,317		254,317
Nov	2025		150,000		104,317		254,317
Dec	2025	December 1, 2025	157,500	\$ 1,800,000	96,817	\$ 625,900	254,317 \$ 2,425,900
Total 2025			\$ 1,807,500	\$ 1,800,000	\$ 1,244,300	\$ 1,251,800	\$ 3,051,800 \$ 3,051,800
Jan	2026		\$ 157,500		\$ 96,817		\$ 254,317
Feb	2026		157,500		96,817		254,317
March	2026		157,500		96,817		254,317
April	2026		157,500		96,817		254,317
May	2026		157,500		96,817		254,317
June	2026	June 1, 2026	157,500		96,817	\$ 580,900	254,317 \$ 580,900
July	2026		157,500		96,817		254,317
Aug	2026		157,500		96,817		254,317
Sept	2026		157,500		96,817		254,317
Oct	2026		157,500		96,817		254,317
Nov	2026		157,500		96,817		254,317
Dec	2026	December 1, 2026	165,417	\$ 1,890,000	88,942	\$ 580,900	254,358 \$ 2,470,900
Total 2026			\$ 1,897,917	\$ 1,890,000	\$ 1,153,925	\$ 1,161,800	\$ 3,051,842 \$ 3,051,800
Jan	2027		\$ 165,417		\$ 88,942		\$ 254,358
Feb	2027		165,417		88,942		254,358
March	2027		165,417		88,942		254,358
April	2027		165,417		88,942		254,358
May	2027		165,417		88,942		254,358
June	2027	June 1, 2027	165,417		88,942	\$ 533,650	254,358 \$ 533,650
July	2027		165,417		88,942		254,358
Aug	2027		165,417		88,942		254,358
Sept	2027		165,417		88,942		254,358
Oct	2027		165,417		88,942		254,358
Nov	2027		165,417		88,942		254,358
Dec	2027	December 1, 2027	173,750	\$ 1,985,000	80,671	\$ 533,650	254,421 \$ 2,518,650
Total 2027			\$ 1,993,333	\$ 1,985,000	\$ 1,059,029	\$ 1,067,300	\$ 3,052,362 \$ 3,052,300

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

Series 2016							
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2028		\$ 173,750		\$ 80,671		\$ 254,421
Feb	2028		173,750		80,671		254,421
March	2028		173,750		80,671		254,421
April	2028		173,750		80,671		254,421
May	2028		173,750		80,671		254,421
June	2028	June 1, 2028	173,750		80,671	\$ 484,025	\$ 254,421 484,025
July	2028		173,750		80,671		254,421
Aug	2028		173,750		80,671		254,421
Sept	2028		173,750		80,671		254,421
Oct	2028		173,750		80,671		254,421
Nov	2028		173,750		80,671		254,421
Dec	2028	December 1, 2028	182,083	\$ 2,085,000	71,983	\$ 484,025	\$ 254,067 2,569,025
Total 2028			\$ 2,093,333	\$ 2,085,000	\$ 959,363	\$ 968,050	\$ 3,052,696 3,053,050
Jan	2029		\$ 182,083		\$ 71,983		\$ 254,067
Feb	2029		182,083		71,983		254,067
March	2029		182,083		71,983		254,067
April	2029		182,083		71,983		254,067
May	2029		182,083		71,983		254,067
June	2029	June 1, 2029	182,083		71,983	\$ 431,900	\$ 254,067 431,900
July	2029		182,083		71,983		254,067
Aug	2029		182,083		71,983		254,067
Sept	2029		182,083		71,983		254,067
Oct	2029		182,083		71,983		254,067
Nov	2029		182,083		71,983		254,067
Dec	2029	December 1, 2029	191,250	\$ 2,185,000	62,879	\$ 431,900	\$ 254,129 2,616,900
Total 2029			\$ 2,194,167	\$ 2,185,000	\$ 854,696	\$ 863,800	\$ 3,048,863 3,048,800
Jan	2030		\$ 191,250		\$ 62,879		\$ 254,129
Feb	2030		191,250		62,879		254,129
March	2030		191,250		62,879		254,129
April	2030		191,250		62,879		254,129
May	2030		191,250		62,879		254,129
June	2030	June 1, 2030	191,250		62,879	\$ 377,275	\$ 254,129 377,275
July	2030		191,250		62,879		254,129
Aug	2030		191,250		62,879		254,129
Sept	2030		191,250		62,879		254,129
Oct	2030		191,250		62,879		254,129
Nov	2030		191,250		62,879		254,129
Dec	2030	December 1, 2030	200,833	\$ 2,295,000	53,317	\$ 377,275	\$ 254,150 2,672,275
Total 2030			\$ 2,304,583	\$ 2,295,000	\$ 744,987	\$ 754,550	\$ 3,049,571 3,049,550
Jan	2031		\$ 200,833		\$ 53,317		\$ 254,150
Feb	2031		200,833		53,317		254,150
March	2031		200,833		53,317		254,150
April	2031		200,833		53,317		254,150
May	2031		200,833		53,317		254,150
June	2031	June 1, 2031	200,833		53,317	\$ 319,900	\$ 254,150 319,900
July	2031		200,833		53,317		254,150
Aug	2031		200,833		53,317		254,150
Sept	2031		200,833		53,317		254,150
Oct	2031		200,833		53,317		254,150
Nov	2031		200,833		53,317		254,150
Dec	2031	December 1, 2031	209,167	\$ 2,410,000	45,283	\$ 319,900	\$ 254,450 2,729,900
Total 2031			\$ 2,418,333	\$ 2,410,000	\$ 631,767	\$ 639,800	\$ 3,050,100 3,049,800

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

Series 2016							
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2032		\$ 209,167		\$ 45,283		\$ 254,450
Feb	2032		209,167		45,283		254,450
March	2032		209,167		45,283		254,450
April	2032		209,167		45,283		254,450
May	2032		209,167		45,283		254,450
June	2032	June 1, 2032	209,167		45,283	\$ 271,700	\$ 271,700
July	2032		209,167		45,283		254,450
Aug	2032		209,167		45,283		254,450
Sept	2032		209,167		45,283		254,450
Oct	2032		209,167		45,283		254,450
Nov	2032		209,167		45,283		254,450
Dec	2032	December 1, 2032	217,500	\$ 2,510,000	36,917	\$ 271,700	\$ 2,781,700
Total 2032			\$ 2,518,333	\$ 2,510,000	\$ 535,033	\$ 543,400	\$ 3,053,367
Jan	2033		\$ 217,500		\$ 36,917		\$ 254,417
Feb	2033		217,500		36,917		254,417
March	2033		217,500		36,917		254,417
April	2033		217,500		36,917		254,417
May	2033		217,500		36,917		254,417
June	2033	June 1, 2033	217,500		36,917	\$ 221,500	\$ 221,500
July	2033		217,500		36,917		254,417
Aug	2033		217,500		36,917		254,417
Sept	2033		217,500		36,917		254,417
Oct	2033		217,500		36,917		254,417
Nov	2033		217,500		36,917		254,417
Dec	2033	December 1, 2033	225,833	\$ 2,610,000	28,217	\$ 221,500	\$ 2,831,500
Total 2033			\$ 2,618,333	\$ 2,610,000	\$ 434,300	\$ 443,000	\$ 3,052,633
Jan	2034		\$ 225,833		\$ 28,217		\$ 254,050
Feb	2034		225,833		28,217		254,050
March	2034		225,833		28,217		254,050
April	2034		225,833		28,217		254,050
May	2034		225,833		28,217		254,050
June	2034	June 1, 2034	225,833		28,217	\$ 169,300	\$ 169,300
July	2034		225,833		28,217		254,050
Aug	2034		225,833		28,217		254,050
Sept	2034		225,833		28,217		254,050
Oct	2034		225,833		28,217		254,050
Nov	2034		225,833		28,217		254,050
Dec	2034	December 1, 2034	235,000	\$ 2,710,000	19,183	\$ 169,300	\$ 2,879,300
Total 2034			\$ 2,719,167	\$ 2,710,000	\$ 329,567	\$ 338,600	\$ 3,048,733
Jan	2035		\$ 235,000		\$ 19,183		\$ 254,183
Feb	2035		235,000		19,183		254,183
March	2035		235,000		19,183		254,183
April	2035		235,000		19,183		254,183
May	2035		235,000		19,183		254,183
June	2035	June 1, 2035	235,000		19,183	\$ 115,100	\$ 115,100
July	2035		235,000		19,183		254,183
Aug	2035		235,000		19,183		254,183
Sept	2035		235,000		19,183		254,183
Oct	2035		235,000		19,183		254,183
Nov	2035		235,000		19,183		254,183
Dec	2035	December 1, 2035	244,583	\$ 2,820,000	9,783	\$ 115,100	\$ 2,935,100
Total 2035			\$ 2,829,583	\$ 2,820,000	\$ 220,800	\$ 230,200	\$ 3,050,383

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

		Series 2016					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2036		\$ 244,583		\$ 9,783		\$ 254,367
Feb	2036		244,583		9,783		254,367
March	2036		244,583		9,783		254,367
April	2036		244,583		9,783		254,367
May	2036		244,583		9,783		254,367
June	2036	June 1, 2036	244,583		9,783	\$ 58,700	254,367 \$ 58,700
July	2036		244,583		9,783		254,367
Aug	2036		244,583		9,783		254,367
Sept	2036		244,583		9,783		254,367
Oct	2036		244,583		9,783		254,367
Nov	2036		244,583		9,783		254,367
Dec	2036	December 1, 2036	0	\$ 2,935,000	0	\$ 58,700	0 \$ 2,993,700
Total 2036			\$ 2,690,417	\$ 2,935,000	\$ 107,617	\$ 117,400	\$ 2,798,034 \$ 3,052,400
Total: Period 2024-2036			\$ 29,807,082	\$ 29,950,000	\$ 9,605,788	\$ 9,717,250	\$ 39,412,871 \$ 39,667,250
Period 2016-2023			\$ 10,192,918	\$ 10,050,000	\$ 11,860,525	\$ 11,749,063	\$ 22,053,442 \$ 21,799,063
Grand Total			\$ 40,000,000	\$ 40,000,000	\$ 21,466,313	\$ 21,466,313	\$ 61,466,313 \$ 61,466,313

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

		Series 2016					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2024		\$ 142,917		\$ 111,463		\$ 254,379
Feb	2024		142,917		111,463		254,379
March	2024		142,917		111,463		254,379
April	2024		142,917		111,463		254,379
May	2024		142,917		111,463		254,379
June	2024	June 1, 2024	142,917		111,463	\$ 668,775	254,379 \$ 668,775
July	2024		142,917		111,463		254,379
Aug	2024		142,917		111,463		254,379
Sept	2024		142,917		111,463		254,379
Oct	2024		142,917		111,463		254,379
Nov	2024		142,917		111,463		254,379
Dec	2024	December 1, 2024	150,000	\$ 1,715,000	104,317	\$ 668,775	254,317 \$ 2,383,775
Total 2024			\$ 1,722,083	\$ 1,715,000	\$ 1,330,404	\$ 1,337,550	\$ 3,052,487 \$ 3,052,550
Jan	2025		\$ 150,000		\$ 104,317		\$ 254,317
Feb	2025		150,000		104,317		254,317
March	2025		150,000		104,317		254,317
April	2025		150,000		104,317		254,317
May	2025		150,000		104,317		254,317
June	2025	June 1, 2025	150,000		104,317	\$ 625,900	254,317 \$ 625,900
July	2025		150,000		104,317		254,317
Aug	2025		150,000		104,317		254,317
Sept	2025		150,000		104,317		254,317
Oct	2025		150,000		104,317		254,317
Nov	2025		150,000		104,317		254,317
Dec	2025	December 1, 2025	157,500	\$ 1,800,000	96,817	\$ 625,900	254,317 \$ 2,425,900
Total 2025			\$ 1,807,500	\$ 1,800,000	\$ 1,244,300	\$ 1,251,800	\$ 3,051,800 \$ 3,051,800
Jan	2026		\$ 157,500		\$ 96,817		\$ 254,317
Feb	2026		157,500		96,817		254,317
March	2026		157,500		96,817		254,317
April	2026		157,500		96,817		254,317
May	2026		157,500		96,817		254,317
June	2026	June 1, 2026	157,500		96,817	\$ 580,900	254,317 \$ 580,900
July	2026		157,500		96,817		254,317
Aug	2026		157,500		96,817		254,317
Sept	2026		157,500		96,817		254,317
Oct	2026		157,500		96,817		254,317
Nov	2026		157,500		96,817		254,317
Dec	2026	December 1, 2026	165,417	\$ 1,890,000	88,942	\$ 580,900	254,358 \$ 2,470,900
Total 2026			\$ 1,897,917	\$ 1,890,000	\$ 1,153,925	\$ 1,161,800	\$ 3,051,842 \$ 3,051,800
Jan	2027		\$ 165,417		\$ 88,942		\$ 254,358
Feb	2027		165,417		88,942		254,358
March	2027		165,417		88,942		254,358
April	2027		165,417		88,942		254,358
May	2027		165,417		88,942		254,358
June	2027	June 1, 2027	165,417		88,942	\$ 533,650	254,358 \$ 533,650
July	2027		165,417		88,942		254,358
Aug	2027		165,417		88,942		254,358
Sept	2027		165,417		88,942		254,358
Oct	2027		165,417		88,942		254,358
Nov	2027		165,417		88,942		254,358
Dec	2027	December 1, 2027	173,750	\$ 1,985,000	80,671	\$ 533,650	254,421 \$ 2,518,650
Total 2027			\$ 1,993,333	\$ 1,985,000	\$ 1,059,029	\$ 1,067,300	\$ 3,052,362 \$ 3,052,300

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

		Series 2016					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2028		\$ 173,750		\$ 80,671		\$ 254,421
Feb	2028		173,750		80,671		254,421
March	2028		173,750		80,671		254,421
April	2028		173,750		80,671		254,421
May	2028		173,750		80,671		254,421
June	2028	June 1, 2028	173,750		80,671	\$ 484,025	\$ 484,025
July	2028		173,750		80,671		254,421
Aug	2028		173,750		80,671		254,421
Sept	2028		173,750		80,671		254,421
Oct	2028		173,750		80,671		254,421
Nov	2028		173,750		80,671		254,421
Dec	2028	December 1, 2028	182,083	\$ 2,085,000	71,983	\$ 484,025	\$ 2,569,025
Total 2028			\$ 2,093,333	\$ 2,085,000	\$ 959,363	\$ 968,050	\$ 3,052,696
Jan	2029		\$ 182,083		\$ 71,983		\$ 254,067
Feb	2029		182,083		71,983		254,067
March	2029		182,083		71,983		254,067
April	2029		182,083		71,983		254,067
May	2029		182,083		71,983		254,067
June	2029	June 1, 2029	182,083		71,983	\$ 431,900	\$ 431,900
July	2029		182,083		71,983		254,067
Aug	2029		182,083		71,983		254,067
Sept	2029		182,083		71,983		254,067
Oct	2029		182,083		71,983		254,067
Nov	2029		182,083		71,983		254,067
Dec	2029	December 1, 2029	191,250	\$ 2,185,000	62,879	\$ 431,900	\$ 2,616,900
Total 2029			\$ 2,194,167	\$ 2,185,000	\$ 854,696	\$ 863,800	\$ 3,048,863
Jan	2030		\$ 191,250		\$ 62,879		\$ 254,129
Feb	2030		191,250		62,879		254,129
March	2030		191,250		62,879		254,129
April	2030		191,250		62,879		254,129
May	2030		191,250		62,879		254,129
June	2030	June 1, 2030	191,250		62,879	\$ 377,275	\$ 377,275
July	2030		191,250		62,879		254,129
Aug	2030		191,250		62,879		254,129
Sept	2030		191,250		62,879		254,129
Oct	2030		191,250		62,879		254,129
Nov	2030		191,250		62,879		254,129
Dec	2030	December 1, 2030	200,833	\$ 2,295,000	53,317	\$ 377,275	\$ 2,672,275
Total 2030			\$ 2,304,583	\$ 2,295,000	\$ 744,987	\$ 754,550	\$ 3,049,571
Jan	2031		\$ 200,833		\$ 53,317		\$ 254,150
Feb	2031		200,833		53,317		254,150
March	2031		200,833		53,317		254,150
April	2031		200,833		53,317		254,150
May	2031		200,833		53,317		254,150
June	2031	June 1, 2031	200,833		53,317	\$ 319,900	\$ 319,900
July	2031		200,833		53,317		254,150
Aug	2031		200,833		53,317		254,150
Sept	2031		200,833		53,317		254,150
Oct	2031		200,833		53,317		254,150
Nov	2031		200,833		53,317		254,150
Dec	2031	December 1, 2031	209,167	\$ 2,410,000	45,283	\$ 319,900	\$ 2,729,900
Total 2031			\$ 2,418,333	\$ 2,410,000	\$ 631,767	\$ 639,800	\$ 3,050,100

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

Series 2016

Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2032		\$ 209,167		\$ 45,283		\$ 254,450	
Feb	2032		209,167		45,283		254,450	
March	2032		209,167		45,283		254,450	
April	2032		209,167		45,283		254,450	
May	2032		209,167		45,283		254,450	
June	2032	June 1, 2032	209,167		45,283	\$ 271,700	254,450	\$ 271,700
July	2032		209,167		45,283		254,450	
Aug	2032		209,167		45,283		254,450	
Sept	2032		209,167		45,283		254,450	
Oct	2032		209,167		45,283		254,450	
Nov	2032		209,167		45,283		254,450	
Dec	2032	December 1, 2032	217,500	\$ 2,510,000	36,917	\$ 271,700	254,417	\$ 2,781,700
Total 2032			\$ 2,518,333	\$ 2,510,000	\$ 535,033	\$ 543,400	\$ 3,053,367	\$ 3,053,400
Jan	2033		\$ 217,500		\$ 36,917		\$ 254,417	
Feb	2033		217,500		36,917		254,417	
March	2033		217,500		36,917		254,417	
April	2033		217,500		36,917		254,417	
May	2033		217,500		36,917		254,417	
June	2033	June 1, 2033	217,500		36,917	\$ 221,500	254,417	\$ 221,500
July	2033		217,500		36,917		254,417	
Aug	2033		217,500		36,917		254,417	
Sept	2033		217,500		36,917		254,417	
Oct	2033		217,500		36,917		254,417	
Nov	2033		217,500		36,917		254,417	
Dec	2033	December 1, 2033	225,833	\$ 2,610,000	28,217	\$ 221,500	254,050	\$ 2,831,500
Total 2033			\$ 2,618,333	\$ 2,610,000	\$ 434,300	\$ 443,000	\$ 3,052,633	\$ 3,053,000
Jan	2034		\$ 225,833		\$ 28,217		\$ 254,050	
Feb	2034		225,833		28,217		254,050	
March	2034		225,833		28,217		254,050	
April	2034		225,833		28,217		254,050	
May	2034		225,833		28,217		254,050	
June	2034	June 1, 2034	225,833		28,217	\$ 169,300	254,050	\$ 169,300
July	2034		225,833		28,217		254,050	
Aug	2034		225,833		28,217		254,050	
Sept	2034		225,833		28,217		254,050	
Oct	2034		225,833		28,217		254,050	
Nov	2034		225,833		28,217		254,050	
Dec	2034	December 1, 2034	235,000	\$ 2,710,000	19,183	\$ 169,300	254,183	\$ 2,879,300
Total 2034			\$ 2,719,167	\$ 2,710,000	\$ 329,567	\$ 338,600	\$ 3,048,733	\$ 3,048,600
Jan	2035		\$ 235,000		\$ 19,183		\$ 254,183	
Feb	2035		235,000		19,183		254,183	
March	2035		235,000		19,183		254,183	
April	2035		235,000		19,183		254,183	
May	2035		235,000		19,183		254,183	
June	2035	June 1, 2035	235,000		19,183	\$ 115,100	254,183	\$ 115,100
July	2035		235,000		19,183		254,183	
Aug	2035		235,000		19,183		254,183	
Sept	2035		235,000		19,183		254,183	
Oct	2035		235,000		19,183		254,183	
Nov	2035		235,000		19,183		254,183	
Dec	2035	December 1, 2035	244,583	\$ 2,820,000	9,783	\$ 115,100	254,367	\$ 2,935,100
Total 2035			\$ 2,829,583	\$ 2,820,000	\$ 220,800	\$ 230,200	\$ 3,050,383	\$ 3,050,200

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

		Series 2016					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2036		\$ 244,583		\$ 9,783		\$ 254,367
Feb	2036		244,583		9,783		254,367
March	2036		244,583		9,783		254,367
April	2036		244,583		9,783		254,367
May	2036		244,583		9,783		254,367
June	2036	June 1, 2036	244,583		9,783	\$ 58,700	254,367 \$ 58,700
July	2036		244,583		9,783		254,367
Aug	2036		244,583		9,783		254,367
Sept	2036		244,583		9,783		254,367
Oct	2036		244,583		9,783		254,367
Nov	2036		244,583		9,783		254,367
Dec	2036	December 1, 2036	0	\$ 2,935,000	0	\$ 58,700	0 \$ 2,993,700
Total 2036			\$ 2,690,417	\$ 2,935,000	\$ 107,617	\$ 117,400	\$ 2,798,034 \$ 3,052,400
Total: Period 2024-2036			\$ 29,807,082	\$ 29,950,000	\$ 9,605,788	\$ 9,717,250	\$ 39,412,871 \$ 39,667,250
Period 2016-2023			\$ 10,192,918	\$ 10,050,000	\$ 11,860,525	\$ 11,749,063	\$ 22,050,442 \$ 21,796,063
Grand Total			\$ 40,000,000	\$ 40,000,000	\$ 21,466,313	\$ 21,466,313	\$ 61,463,313 \$ 61,463,313

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

Series 2016							
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2024		\$ 112,917		\$ 57,713		\$ 170,629
Feb	2024		112,917		57,713		170,629
March	2024		112,917		57,713		170,629
April	2024		112,917		57,713		170,629
May	2024		112,917		57,713		170,629
June	2024	June 1, 2024	112,917		57,713	\$ 346,275	170,629 \$ 346,275
July	2024		112,917		57,713		170,629
Aug	2024		112,917		57,713		170,629
Sept	2024		112,917		57,713		170,629
Oct	2024		112,917		57,713		170,629
Nov	2024		112,917		57,713		170,629
Dec	2024	December 1, 2024	116,250	\$ 1,355,000	54,325	\$ 346,275	170,575 \$ 1,701,275
Total 2024			\$ 1,358,333	\$ 1,355,000	\$ 689,163	\$ 692,550	\$ 2,047,496 \$ 2,047,550
Jan	2025		\$ 116,250		\$ 54,325		\$ 170,575
Feb	2025		116,250		54,325		170,575
March	2025		116,250		54,325		170,575
April	2025		116,250		54,325		170,575
May	2025		116,250		54,325		170,575
June	2025	June 1, 2025	116,250		54,325	\$ 325,950	170,575 \$ 325,950
July	2025		116,250		54,325		170,575
Aug	2025		116,250		54,325		170,575
Sept	2025		116,250		54,325		170,575
Oct	2025		116,250		54,325		170,575
Nov	2025		116,250		54,325		170,575
Dec	2025	December 1, 2025	119,583	\$ 1,395,000	50,838	\$ 325,950	170,421 \$ 1,720,950
Total 2025			\$ 1,398,333	\$ 1,395,000	\$ 648,413	\$ 651,900	\$ 2,046,746 \$ 2,046,900
Jan	2026		\$ 119,583		\$ 50,838		\$ 170,421
Feb	2026		119,583		50,838		170,421
March	2026		119,583		50,838		170,421
April	2026		119,583		50,838		170,421
May	2026		119,583		50,838		170,421
June	2026	June 1, 2026	119,583		50,838	\$ 305,025	170,421 \$ 305,025
July	2026		119,583		50,838		170,421
Aug	2026		119,583		50,838		170,421
Sept	2026		119,583		50,838		170,421
Oct	2026		119,583		50,838		170,421
Nov	2026		119,583		50,838		170,421
Dec	2026	December 1, 2026	122,083	\$ 1,435,000	48,446	\$ 305,025	170,529 \$ 1,740,025
Total 2026			\$ 1,437,500	\$ 1,435,000	\$ 607,658	\$ 610,050	\$ 2,045,158 \$ 2,045,050
Jan	2027		\$ 122,083		\$ 48,446		\$ 170,529
Feb	2027		122,083		48,446		170,529
March	2027		122,083		48,446		170,529
April	2027		122,083		48,446		170,529
May	2027		122,083		48,446		170,529
June	2027	June 1, 2027	122,083		48,446	\$ 290,675	170,529 \$ 290,675
July	2027		122,083		48,446		170,529
Aug	2027		122,083		48,446		170,529
Sept	2027		122,083		48,446		170,529
Oct	2027		122,083		48,446		170,529
Nov	2027		122,083		48,446		170,529
Dec	2027	December 1, 2027	127,083	\$ 1,465,000	43,563	\$ 290,675	170,646 \$ 1,755,675
Total 2027			\$ 1,470,000	\$ 1,465,000	\$ 576,467	\$ 581,350	\$ 2,046,467 \$ 2,046,350

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

Series 2016

Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2028		\$ 127,083		\$ 43,563		\$ 170,646	
Feb	2028		127,083		43,563		170,646	
March	2028		127,083		43,563		170,646	
April	2028		127,083		43,563		170,646	
May	2028		127,083		43,563		170,646	
June	2028	June 1, 2028	127,083		43,563	\$ 261,375	170,646	\$ 261,375
July	2028		127,083		43,563		170,646	
Aug	2028		127,083		43,563		170,646	
Sept	2028		127,083		43,563		170,646	
Oct	2028		127,083		43,563		170,646	
Nov	2028		127,083		43,563		170,646	
Dec	2028	December 1, 2028	132,083	\$ 1,525,000	38,479	\$ 261,375	170,563	\$ 1,786,375
Total 2028			\$ 1,530,000	\$ 1,525,000	\$ 517,667	\$ 522,750	\$ 2,047,667	\$ 2,047,750
Jan	2029		\$ 132,083		\$ 38,479		\$ 170,563	
Feb	2029		132,083		38,479		170,563	
March	2029		132,083		38,479		170,563	
April	2029		132,083		38,479		170,563	
May	2029		132,083		38,479		170,562	
June	2029	June 1, 2029	132,083		38,479	\$ 230,875	170,563	\$ 230,875
July	2029		132,083		38,479		170,563	
Aug	2029		132,083		38,479		170,563	
Sept	2029		132,083		38,479		170,563	
Oct	2029		132,083		38,479		170,563	
Nov	2029		132,083		38,479		170,563	
Dec	2029	December 1, 2029	137,083	\$ 1,585,000	33,196	\$ 230,875	170,279	\$ 1,815,875
Total 2029			\$ 1,590,000	\$ 1,585,000	\$ 456,467	\$ 461,750	\$ 2,046,467	\$ 2,046,750
Jan	2030		\$ 137,083		\$ 33,196		\$ 170,279	
Feb	2030		137,083		33,196		170,279	
March	2030		137,083		33,196		170,279	
April	2030		137,083		33,196		170,279	
May	2030		137,083		33,196		170,279	
June	2030	June 1, 2030	137,083		33,196	\$ 199,175	170,279	\$ 199,175
July	2030		137,083		33,196		170,279	
Aug	2030		137,083		33,196		170,279	
Sept	2030		137,083		33,196		170,279	
Oct	2030		137,083		33,196		170,279	
Nov	2030		137,083		33,196		170,279	
Dec	2030	December 1, 2030	142,917	\$ 1,645,000	27,713	\$ 199,175	170,629	\$ 1,844,175
Total 2030			\$ 1,650,833	\$ 1,645,000	\$ 392,867	\$ 398,350	\$ 2,043,700	\$ 2,043,350
Jan	2031		\$ 142,917		\$ 27,713		\$ 170,629	
Feb	2031		142,917		27,713		170,629	
March	2031		142,917		27,713		170,629	
April	2031		142,917		27,713		170,629	
May	2031		142,917		27,713		170,629	
June	2031	June 1, 2031	142,917		27,713	\$ 166,275	170,629	\$ 166,275
July	2031		142,917		27,713		170,629	
Aug	2031		142,917		27,713		170,629	
Sept	2031		142,917		27,713		170,629	
Oct	2031		142,917		27,713		170,629	
Nov	2031		142,917		27,713		170,629	
Dec	2031	December 1, 2031	147,083	\$ 1,715,000	23,425	\$ 166,275	170,508	\$ 1,881,275
Total 2031			\$ 1,719,167	\$ 1,715,000	\$ 328,263	\$ 332,550	\$ 2,047,429	\$ 2,047,550

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

		Series 2016					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2032		\$ 147,083		\$ 23,425		\$ 170,508
Feb	2032		147,083		23,425		170,508
March	2032		147,083		23,425		170,508
April	2032		147,083		23,425		170,508
May	2032		147,083		23,425		170,508
June	2032	June 1, 2032	147,083		23,425	\$ 140,550	\$ 140,550
July	2032		147,083		23,425		170,508
Aug	2032		147,083		23,425		170,508
Sept	2032		147,083		23,425		170,508
Oct	2032		147,083		23,425		170,508
Nov	2032		147,083		23,425		170,508
Dec	2032	December 1, 2032	151,667	\$ 1,765,000	19,013	\$ 140,550	\$ 1,905,550
Total 2032			\$ 1,769,583	\$ 1,765,000	\$ 276,688	\$ 281,100	\$ 2,046,100
Jan	2033		\$ 151,667		\$ 19,013		\$ 170,679
Feb	2033		151,667		19,013		170,679
March	2033		151,667		19,013		170,679
April	2033		151,667		19,013		170,679
May	2033		151,667		19,013		170,679
June	2033	June 1, 2033	151,667		19,013	\$ 114,075	\$ 114,075
July	2033		151,667		19,013		170,679
Aug	2033		151,667		19,013		170,679
Sept	2033		151,667		19,013		170,679
Oct	2033		151,667		19,013		170,679
Nov	2033		151,667		19,013		170,679
Dec	2033	December 1, 2033	155,833	\$ 1,820,000	14,463	\$ 114,075	\$ 1,934,075
Total 2033			\$ 1,824,167	\$ 1,820,000	\$ 223,600	\$ 228,150	\$ 2,048,150
Jan	2034		\$ 155,833		\$ 14,463		\$ 170,296
Feb	2034		155,833		14,463		170,296
March	2034		155,833		14,463		170,296
April	2034		155,833		14,463		170,296
May	2034		155,833		14,463		170,296
June	2034	June 1, 2034	155,833		14,463	\$ 86,775	\$ 86,775
July	2034		155,833		14,463		170,296
Aug	2034		155,833		14,463		170,296
Sept	2034		155,833		14,463		170,296
Oct	2034		155,833		14,463		170,296
Nov	2034		155,833		14,463		170,296
Dec	2034	December 1, 2034	160,833	\$ 1,870,000	9,788	\$ 86,775	\$ 1,956,775
Total 2034			\$ 1,875,000	\$ 1,870,000	\$ 168,875	\$ 173,550	\$ 2,043,875
Jan	2035		\$ 160,833		\$ 9,788		\$ 170,621
Feb	2035		160,833		9,788		170,621
March	2035		160,833		9,788		170,621
April	2035		160,833		9,788		170,621
May	2035		160,833		9,788		170,621
June	2035	June 1, 2035	160,833		9,788	\$ 58,725	\$ 58,725
July	2035		160,833		9,788		170,621
Aug	2035		160,833		9,788		170,621
Sept	2035		160,833		9,788		170,621
Oct	2035		160,833		9,788		170,621
Nov	2035		160,833		9,788		170,621
Dec	2035	December 1, 2035	165,417	\$ 1,930,000	4,963	\$ 58,725	\$ 1,988,725
Total 2035			\$ 1,934,583	\$ 1,930,000	\$ 112,625	\$ 117,450	\$ 2,047,208

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

		Series 2016					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2036		\$ 165,417		\$ 4,963		\$ 170,379
Feb	2036		165,417		4,963		170,379
March	2036		165,417		4,963		170,379
April	2036		165,417		4,963		170,379
May	2036		165,417		4,963		170,379
June	2036	June 1, 2036	165,417		4,963	\$ 29,775	170,379 \$ 29,775
July	2036		165,417		4,963		170,379
Aug	2036		165,417		4,963		170,379
Sept	2036		165,417		4,963		170,379
Oct	2036		165,417		4,963		170,379
Nov	2036		165,417		4,963		170,379
Dec	2036	December 1, 2036	0	\$ 1,985,000	0	\$ 29,775	0 \$ 2,014,775
Total 2036			\$ 1,819,583	\$ 1,985,000	\$ 54,588	\$ 59,550	\$ 1,874,171 \$ 2,044,550
Total: Period 2024-2036			\$ 21,377,082	\$ 21,490,000	\$ 5,053,341	\$ 5,111,050	\$ 26,430,422 \$ 26,601,050
Period 2016-2023			\$ 8,622,918	\$ 8,510,000	\$ 6,098,959	\$ 6,041,250	\$ 14,721,878 \$ 14,551,250
Grand Total			\$ 30,000,000	\$ 30,000,000	\$ 11,152,300	\$ 11,152,300	\$ 41,152,300 \$ 41,152,300

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

		Series 2017					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2024		\$ 310,000		\$ 244,954		\$ 554,954
Feb	2024		310,000		244,954		554,954
March	2024		310,000		244,954		554,954
April	2024		310,000		244,954		554,954
May	2024		310,000		244,954		554,954
June	2024	June 1, 2024	310,000		244,954	\$ 1,469,725	\$ 1,469,725
July	2024		310,000		244,954		554,954
Aug	2024		310,000		244,954		554,954
Sept	2024		310,000		244,954		554,954
Oct	2024		310,000		244,954		554,954
Nov	2024		310,000		244,954		554,954
Dec	2024	December 1, 2024	325,417	\$ 3,720,000	229,454	\$ 1,469,725	\$ 5,189,725
Total 2024			\$ 3,735,417	\$ 3,720,000	\$ 2,923,950	\$ 2,939,450	\$ 6,659,367
Jan	2025		\$ 325,417		\$ 229,454		\$ 554,871
Feb	2025		325,417		229,454		554,871
March	2025		325,417		229,454		554,871
April	2025		325,417		229,454		554,871
May	2025		325,417		229,454		554,871
June	2025	June 1, 2025	325,417		229,454	\$ 1,376,725	\$ 1,376,725
July	2025		325,417		229,454		554,871
Aug	2025		325,417		229,454		554,871
Sept	2025		325,417		229,454		554,871
Oct	2025		325,417		229,454		554,871
Nov	2025		325,417		229,454		554,871
Dec	2025	December 1, 2025	341,667	\$ 3,905,000	213,183	\$ 1,376,725	\$ 5,281,725
Total 2025			\$ 3,921,250	\$ 3,905,000	\$ 2,737,179	\$ 2,753,450	\$ 6,658,429
Jan	2026		\$ 341,667		\$ 213,183		\$ 554,850
Feb	2026		341,667		213,183		554,850
March	2026		341,667		213,183		554,850
April	2026		341,667		213,183		554,850
May	2026		341,667		213,183		554,850
June	2026	June 1, 2026	341,667		213,183	\$ 1,279,100	\$ 1,279,100
July	2026		341,667		213,183		554,850
Aug	2026		341,667		213,183		554,850
Sept	2026		341,667		213,183		554,850
Oct	2026		341,667		213,183		554,850
Nov	2026		341,667		213,183		554,850
Dec	2026	December 1, 2026	358,750	\$ 4,100,000	196,100	\$ 1,279,100	\$ 5,379,100
Total 2026			\$ 4,117,083	\$ 4,100,000	\$ 2,541,117	\$ 2,558,200	\$ 6,658,200
Jan	2027		\$ 358,750		\$ 196,100		\$ 554,850
Feb	2027		358,750		196,100		554,850
March	2027		358,750		196,100		554,850
April	2027		358,750		196,100		554,850
May	2027		358,750		196,100		554,850
June	2027	June 1, 2027	358,750		196,100	\$ 1,176,600	\$ 1,176,600
July	2027		358,750		196,100		554,850
Aug	2027		358,750		196,100		554,850
Sept	2027		358,750		196,100		554,850
Oct	2027		358,750		196,100		554,850
Nov	2027		358,750		196,100		554,850
Dec	2027	December 1, 2027	376,667	\$ 4,305,000	178,163	\$ 1,176,600	\$ 5,481,600
Total 2027			\$ 4,322,917	\$ 4,305,000	\$ 2,335,263	\$ 2,353,200	\$ 6,658,179

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

		Series 2017					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2028		\$ 376,667		\$ 178,163		\$ 554,829
Feb	2028		376,667		178,163		554,829
March	2028		376,667		178,163		554,829
April	2028		376,667		178,163		554,829
May	2028		376,667		178,163		554,829
June	2028	June 1, 2028	376,667		178,163	\$ 1,068,975	\$ 1,068,975
July	2028		376,667		178,163		554,829
Aug	2028		376,667		178,163		554,829
Sept	2028		376,667		178,163		554,829
Oct	2028		376,667		178,163		554,829
Nov	2028		376,667		178,163		554,829
Dec	2028	December 1, 2028	395,833	\$ 4,520,000	159,329	\$ 1,068,975	\$ 5,588,975
Total 2028			\$ 4,539,167	\$ 4,520,000	\$ 2,119,117	\$ 2,137,950	\$ 6,658,283
Jan	2029		\$ 395,833		\$ 159,329		\$ 555,163
Feb	2029		395,833		159,329		555,163
March	2029		395,833		159,329		555,163
April	2029		395,833		159,329		555,163
May	2029		395,833		159,329		555,163
June	2029	June 1, 2029	395,833		159,329	\$ 955,975	\$ 955,975
July	2029		395,833		159,329		555,163
Aug	2029		395,833		159,329		555,163
Sept	2029		395,833		159,329		555,163
Oct	2029		395,833		159,329		555,163
Nov	2029		395,833		159,329		555,163
Dec	2029	December 1, 2029	415,417	\$ 4,750,000	139,538	\$ 955,975	\$ 5,705,975
Total 2029			\$ 4,769,583	\$ 4,750,000	\$ 1,892,158	\$ 1,911,950	\$ 6,661,742
Jan	2030		\$ 415,417		\$ 139,538		\$ 554,954
Feb	2030		415,417		139,538		554,954
March	2030		415,417		139,538		554,954
April	2030		415,417		139,538		554,954
May	2030		415,417		139,538		554,954
June	2030	June 1, 2030	415,417		139,538	\$ 837,225	\$ 837,225
July	2030		415,417		139,538		554,954
Aug	2030		415,417		139,538		554,954
Sept	2030		415,417		139,538		554,954
Oct	2030		415,417		139,538		554,954
Nov	2030		415,417		139,538		554,954
Dec	2030	December 1, 2030	436,250	\$ 4,985,000	118,767	\$ 837,225	\$ 5,822,225
Total 2030			\$ 5,005,833	\$ 4,985,000	\$ 1,653,679	\$ 1,674,450	\$ 6,659,513
Jan	2031		\$ 436,250		\$ 118,767		\$ 555,017
Feb	2031		436,250		118,767		555,017
March	2031		436,250		118,767		555,017
April	2031		436,250		118,767		555,017
May	2031		436,250		118,767		555,017
June	2031	June 1, 2031	436,250		118,767	\$ 712,600	\$ 712,600
July	2031		436,250		118,767		555,017
Aug	2031		436,250		118,767		555,017
Sept	2031		436,250		118,767		555,017
Oct	2031		436,250		118,767		555,017
Nov	2031		436,250		118,767		555,017
Dec	2031	December 1, 2031	451,667	\$ 5,235,000	103,498	\$ 712,600	\$ 5,947,600
Total 2031			\$ 5,250,417	\$ 5,235,000	\$ 1,409,931	\$ 1,425,200	\$ 6,660,348

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

		Series 2017					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2032		\$ 451,667		\$ 103,498		\$ 555,165
Feb	2032		451,667		103,498		555,165
March	2032		451,667		103,498		555,165
April	2032		451,667		103,498		555,165
May	2032		451,667		103,498		555,165
June	2032	June 1, 2032	451,667		103,498	\$ 620,988	\$ 620,988
July	2032		451,667		103,498		555,165
Aug	2032		451,667		103,498		555,165
Sept	2032		451,667		103,498		555,165
Oct	2032		451,667		103,498		555,165
Nov	2032		451,667		103,498		555,165
Dec	2032	December 1, 2032	467,083	\$ 5,420,000	87,690	\$ 620,988	\$ 6,040,988
Total 2032			\$ 5,435,417	\$ 5,420,000	\$ 1,226,167	\$ 1,241,975	\$ 6,661,583
Jan	2033		\$ 467,083		\$ 87,690		\$ 554,773
Feb	2033		467,083		87,690		554,773
March	2033		467,083		87,690		554,773
April	2033		467,083		87,690		554,773
May	2033		467,083		87,690		554,773
June	2033	June 1, 2033	467,083		87,690	\$ 526,138	\$ 526,138
July	2033		467,083		87,690		554,773
Aug	2033		467,083		87,690		554,773
Sept	2033		467,083		87,690		554,773
Oct	2033		467,083		87,690		554,773
Nov	2033		467,083		87,690		554,773
Dec	2033	December 1, 2033	483,750	\$ 5,605,000	71,342	\$ 526,138	\$ 6,131,138
Total 2033			\$ 5,621,663	\$ 5,605,000	\$ 1,035,927	\$ 1,052,275	\$ 6,657,590
Jan	2034		\$ 483,750		\$ 71,342		\$ 555,092
Feb	2034		483,750		71,342		555,092
March	2034		483,750		71,342		555,092
April	2034		483,750		71,342		555,092
May	2034		483,750		71,342		555,092
June	2034	June 1, 2034	483,750		71,342	\$ 428,050	\$ 428,050
July	2034		483,750		71,342		555,092
Aug	2034		483,750		71,342		555,092
Sept	2034		483,750		71,342		555,092
Oct	2034		483,750		71,342		555,092
Nov	2034		483,750		71,342		555,092
Dec	2034	December 1, 2034	500,417	\$ 5,805,000	54,410	\$ 428,050	\$ 6,233,050
Total 2034			\$ 5,821,667	\$ 5,805,000	\$ 839,169	\$ 856,100	\$ 6,660,835
Jan	2035		\$ 500,417		\$ 54,410		\$ 554,827
Feb	2035		500,417		54,410		554,827
March	2035		500,417		54,410		554,827
April	2035		500,417		54,410		554,827
May	2035		500,417		54,410		554,827
June	2035	June 1, 2035	500,417		54,410	\$ 326,463	\$ 326,463
July	2035		500,417		54,410		554,827
Aug	2035		500,417		54,410		554,827
Sept	2035		500,417		54,410		554,827
Oct	2035		500,417		54,410		554,827
Nov	2035		500,417		54,410		554,827
Dec	2035	December 1, 2035	517,917	\$ 6,005,000	36,896	\$ 326,463	\$ 6,331,463
Total 2035			\$ 6,022,504	\$ 6,005,000	\$ 635,410	\$ 652,925	\$ 6,657,914

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

		Series 2017					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2036		\$ 517,917		\$ 36,896		\$ 554,813
Feb	2036		517,917		36,896		554,813
March	2036		517,917		36,896		554,813
April	2036		517,917		36,896		554,813
May	2036		517,917		36,896		554,813
June	2036	June 1, 2036	517,917		36,896	\$ 221,375	554,813 \$ 221,375
July	2036		517,917		36,896		554,813
Aug	2036		517,917		36,896		554,813
Sept	2036		517,917		36,896		554,813
Oct	2036		517,917		36,896		554,813
Nov	2036		517,917		36,896		554,813
Dec	2036	December 1, 2036	536,250	\$ 6,215,000	18,769	\$ 221,375	555,019 \$ 6,436,375
Total 2036			\$ 6,233,333	\$ 6,215,000	\$ 424,623	\$ 442,750	\$ 6,657,956 \$ 6,657,750
Jan	2037		\$ 536,250		\$ 18,769		\$ 555,019
Feb	2037		536,250		18,769		555,019
March	2037		536,250		18,769		555,019
April	2037		536,250		18,769		555,019
May	2037		536,250		18,769		555,019
June	2037	June 1, 2037	536,250		18,769	\$ 112,613	555,019 \$ 112,613
July	2037		536,250		18,769		555,019
Aug	2037		536,250		18,769		555,019
Sept	2037		536,250		18,769		555,019
Oct	2037		536,250		18,769		555,019
Nov	2037		536,250		18,769		555,019
Dec	2037	December 1, 2037	0	\$ 6,435,000	0	\$ 112,613	0 \$ 6,547,613
Total 2037			\$ 5,898,750	\$ 6,435,000	\$ 206,456	\$ 225,225	\$ 6,105,206 \$ 6,660,225
Total:	Period 2024-2037		\$ 70,695,001	\$ 71,005,000	\$ 21,980,146	\$ 22,225,100	\$ 92,675,145 \$ 93,230,100
	Period 2017-2023		\$ 19,304,999	\$ 18,995,000	\$ 21,877,618	\$ 21,632,664	\$ 41,182,619 \$ 40,627,664
	Grand Total		\$ 90,000,000	\$ 90,000,000	\$ 43,857,764	\$ 43,857,764	\$ 133,857,764 \$ 133,857,764

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

		Series 2017					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2024		\$ 135,833		\$ 120,563		\$ 256,396
Feb	2024		135,833		120,563		256,396
March	2024		135,833		120,563		256,396
April	2024		135,833		120,563		256,396
May	2024		135,833		120,563		256,396
June	2024	June 1, 2024	135,833		120,563	\$ 723,375	256,396 \$ 723,375
July	2024		135,833		120,563		256,396
Aug	2024		135,833		120,563		256,396
Sept	2024		135,833		120,563		256,396
Oct	2024		135,833		120,563		256,396
Nov	2024		135,833		120,563		256,396
Dec	2024	December 1, 2024	142,500	\$ 1,630,000	113,771	\$ 723,375	256,271 \$ 2,353,375
Total 2024			\$ 1,636,667	\$ 1,630,000	\$ 1,439,958	\$ 1,446,750	\$ 3,076,625 \$ 3,076,750
Jan	2025		\$ 142,500		\$ 113,771		\$ 256,271
Feb	2025		142,500		113,771		256,271
March	2025		142,500		113,771		256,271
April	2025		142,500		113,771		256,271
May	2025		142,500		113,771		256,271
June	2025	June 1, 2025	142,500		113,771	\$ 682,625	256,271 \$ 682,625
July	2025		142,500		113,771		256,271
Aug	2025		142,500		113,771		256,271
Sept	2025		142,500		113,771		256,271
Oct	2025		142,500		113,771		256,271
Nov	2025		142,500		113,771		256,271
Dec	2025	December 1, 2025	150,000	\$ 1,710,000	106,646	\$ 682,625	256,646 \$ 2,392,625
Total 2025			\$ 1,717,500	\$ 1,710,000	\$ 1,358,125	\$ 1,365,250	\$ 3,075,625 \$ 3,075,250
Jan	2026		\$ 150,000		\$ 106,646		\$ 256,646
Feb	2026		150,000		106,646		256,646
March	2026		150,000		106,646		256,646
April	2026		150,000		106,646		256,646
May	2026		150,000		106,646		256,646
June	2026	June 1, 2026	150,000		106,646	\$ 639,875	256,646 \$ 639,875
July	2026		150,000		106,646		256,646
Aug	2026		150,000		106,646		256,646
Sept	2026		150,000		106,646		256,646
Oct	2026		150,000		106,646		256,646
Nov	2026		150,000		106,646		256,646
Dec	2026	December 1, 2026	157,083	\$ 1,800,000	99,146	\$ 639,875	256,229 \$ 2,439,875
Total 2026			\$ 1,807,083	\$ 1,800,000	\$ 1,272,250	\$ 1,279,750	\$ 3,079,333 \$ 3,079,750
Jan	2027		\$ 157,083		\$ 99,146		\$ 256,229
Feb	2027		157,083		99,146		256,229
March	2027		157,083		99,146		256,229
April	2027		157,083		99,146		256,229
May	2027		157,083		99,146		256,229
June	2027	June 1, 2027	157,083		99,146	\$ 594,875	256,229 \$ 594,875
July	2027		157,083		99,146		256,229
Aug	2027		157,083		99,146		256,229
Sept	2027		157,083		99,146		256,229
Oct	2027		157,083		99,146		256,229
Nov	2027		157,083		99,146		256,229
Dec	2027	December 1, 2027	165,000	\$ 1,885,000	91,292	\$ 594,875	256,292 \$ 2,479,875
Total 2027			\$ 1,892,917	\$ 1,885,000	\$ 1,181,896	\$ 1,189,750	\$ 3,074,812 \$ 3,074,750

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

		Series 2017					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2028		\$ 165,000		\$ 91,292		\$ 256,292
Feb	2028		165,000		91,292		256,292
March	2028		165,000		91,292		256,292
April	2028		165,000		91,292		256,292
May	2028		165,000		91,292		256,292
June	2028	June 1, 2028	165,000		91,292	\$ 547,750	\$ 547,750
July	2028		165,000		91,292		256,292
Aug	2028		165,000		91,292		256,292
Sept	2028		165,000		91,292		256,292
Oct	2028		165,000		91,292		256,292
Nov	2028		165,000		91,292		256,292
Dec	2028	December 1, 2028	173,333	\$ 1,980,000	83,042	\$ 547,750	\$ 2,527,750
Total 2028			\$ 1,988,333	\$ 1,980,000	\$ 1,087,250	\$ 1,095,500	\$ 3,075,583
Jan	2029		\$ 173,333		\$ 83,042		\$ 256,375
Feb	2029		173,333		83,042		256,375
March	2029		173,333		83,042		256,375
April	2029		173,333		83,042		256,375
May	2029		173,333		83,042		256,375
June	2029	June 1, 2029	173,333		83,042	\$ 498,250	\$ 498,250
July	2029		173,333		83,042		256,375
Aug	2029		173,333		83,042		256,375
Sept	2029		173,333		83,042		256,375
Oct	2029		173,333		83,042		256,375
Nov	2029		173,333		83,042		256,375
Dec	2029	December 1, 2029	182,083	\$ 2,080,000	74,375	\$ 498,250	\$ 2,578,250
Total 2029			\$ 2,088,750	\$ 2,080,000	\$ 987,833	\$ 996,500	\$ 3,076,583
Jan	2030		\$ 182,083		\$ 74,375		\$ 256,458
Feb	2030		182,083		74,375		256,458
March	2030		182,083		74,375		256,458
April	2030		182,083		74,375		256,458
May	2030		182,083		74,375		256,458
June	2030	June 1, 2030	182,083		74,375	\$ 446,250	\$ 446,250
July	2030		182,083		74,375		256,458
Aug	2030		182,083		74,375		256,458
Sept	2030		182,083		74,375		256,458
Oct	2030		182,083		74,375		256,458
Nov	2030		182,083		74,375		256,458
Dec	2030	December 1, 2030	191,250	\$ 2,185,000	65,271	\$ 446,250	\$ 2,631,250
Total 2030			\$ 2,194,167	\$ 2,185,000	\$ 883,396	\$ 892,500	\$ 3,077,563
Jan	2031		\$ 191,250		\$ 65,271		\$ 256,521
Feb	2031		191,250		65,271		256,521
March	2031		191,250		65,271		256,521
April	2031		191,250		65,271		256,521
May	2031		191,250		65,271		256,521
June	2031	June 1, 2031	191,250		65,271	\$ 391,625	\$ 391,625
July	2031		191,250		65,271		256,521
Aug	2031		191,250		65,271		256,521
Sept	2031		191,250		65,271		256,521
Oct	2031		191,250		65,271		256,521
Nov	2031		191,250		65,271		256,521
Dec	2031	December 1, 2031	200,833	\$ 2,295,000	55,708	\$ 391,625	\$ 2,686,625
Total 2031			\$ 2,304,583	\$ 2,295,000	\$ 773,687	\$ 783,250	\$ 3,078,271

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

		Series 2017					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2032		\$ 200,833		\$ 55,708		\$ 256,542
Feb	2032		200,833		55,708		256,542
March	2032		200,833		55,708		256,542
April	2032		200,833		55,708		256,542
May	2032		200,833		55,708		256,542
June	2032	June 1, 2032	200,833		55,708	\$ 334,250	\$ 334,250
July	2032		200,833		55,708		256,542
Aug	2032		200,833		55,708		256,542
Sept	2032		200,833		55,708		256,542
Oct	2032		200,833		55,708		256,542
Nov	2032		200,833		55,708		256,542
Dec	2032	December 1, 2032	210,833	\$ 2,410,000	45,667	\$ 334,250	\$ 2,744,250
Total 2032			\$ 2,420,000	\$ 2,410,000	\$ 658,458	\$ 668,500	\$ 3,078,458
Jan	2033		\$ 210,833		\$ 45,667		\$ 256,500
Feb	2033		210,833		45,667		256,500
March	2033		210,833		45,667		256,500
April	2033		210,833		45,667		256,500
May	2033		210,833		45,667		256,500
June	2033	June 1, 2033	210,833		45,667	\$ 274,000	\$ 274,000
July	2033		210,833		45,667		256,500
Aug	2033		210,833		45,667		256,500
Sept	2033		210,833		45,667		256,500
Oct	2033		210,833		45,667		256,500
Nov	2033		210,833		45,667		256,500
Dec	2033	December 1, 2033	219,167	\$ 2,530,000	37,233	\$ 274,000	\$ 2,804,000
Total 2033			\$ 2,538,333	\$ 2,530,000	\$ 539,567	\$ 548,000	\$ 3,077,900
Jan	2034		\$ 219,167		\$ 37,233		\$ 256,400
Feb	2034		219,167		37,233		256,400
March	2034		219,167		37,233		256,400
April	2034		219,167		37,233		256,400
May	2034		219,167		37,233		256,400
June	2034	June 1, 2034	219,167		37,233	\$ 223,400	\$ 223,400
July	2034		219,167		37,233		256,400
Aug	2034		219,167		37,233		256,400
Sept	2034		219,167		37,233		256,400
Oct	2034		219,167		37,233		256,400
Nov	2034		219,167		37,233		256,400
Dec	2034	December 1, 2034	227,917	\$ 2,630,000	28,467	\$ 223,400	\$ 2,853,400
Total 2034			\$ 2,638,750	\$ 2,630,000	\$ 438,033	\$ 446,800	\$ 3,076,783
Jan	2035		\$ 227,917		\$ 28,467		\$ 256,383
Feb	2035		227,917		28,467		256,383
March	2035		227,917		28,467		256,383
April	2035		227,917		28,467		256,383
May	2035		227,917		28,467		256,383
June	2035	June 1, 2035	227,917		28,467	\$ 170,800	\$ 170,800
July	2035		227,917		28,467		256,383
Aug	2035		227,917		28,467		256,383
Sept	2035		227,917		28,467		256,383
Oct	2035		227,917		28,467		256,383
Nov	2035		227,917		28,467		256,383
Dec	2035	December 1, 2035	237,083	\$ 2,735,000	19,350	\$ 170,800	\$ 2,905,800
Total 2035			\$ 2,744,167	\$ 2,735,000	\$ 332,483	\$ 341,600	\$ 3,076,650

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

		Series 2017						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2036		\$ 237,083		\$ 19,350		\$ 256,433	
Feb	2036		237,083		19,350		256,433	
March	2036		237,083		19,350		256,433	
April	2036		237,083		19,350		256,433	
May	2036		237,083		19,350		256,433	
June	2036	June 1, 2036	237,083		19,350	\$ 116,100	256,433	\$ 116,100
July	2036		237,083		19,350		256,433	
Aug	2036		237,083		19,350		256,433	
Sept	2036		237,083		19,350		256,433	
Oct	2036		237,083		19,350		256,433	
Nov	2036		237,083		19,350		256,433	
Dec	2036	December 1, 2036	246,667	\$ 2,845,000	9,867	\$ 116,100	256,533	\$ 2,961,100
Total 2036			\$ 2,854,583	\$ 2,845,000	\$ 222,717	\$ 232,200	\$ 3,077,300	\$ 3,077,200
Jan	2037		\$ 246,667		\$ 9,867		\$ 256,533	
Feb	2037		246,667		9,867		256,533	
March	2037		246,667		9,867		256,533	
April	2037		246,667		9,867		256,533	
May	2037		246,667		9,867		256,533	
June	2037	June 1, 2037	246,667		9,867	\$ 59,200	256,533	\$ 59,200
July	2037		246,667		9,867		256,533	
Aug	2037		246,667		9,867		256,533	
Sept	2037		246,667		9,867		256,533	
Oct	2037		246,667		9,867		256,533	
Nov	2037		246,667		9,867		256,533	
Dec	2037	December 1, 2037	0	\$ 2,960,000	0	\$ 59,200	0	\$ 3,019,200
Total 2037			\$ 2,713,333	\$ 2,960,000	\$ 108,533	\$ 118,400	\$ 2,821,867	\$ 3,078,400
Total: Period 2024-2037			\$ 31,539,166	\$ 31,675,000	\$ 11,284,186	\$ 11,404,750	\$ 42,823,353	\$ 43,079,750
Period 2017-2023			\$ 8,460,834	\$ 8,325,000	\$ 10,580,657	\$ 10,460,093	\$ 19,041,490	\$ 18,785,093
Grand Total			\$ 40,000,000	\$ 40,000,000	\$ 21,864,843	\$ 21,864,843	\$ 61,864,843	\$ 61,864,843

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

		Series 2017					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2024		\$ 86,667		\$ 64,035		\$ 150,702
Feb	2024		86,667		64,035		150,702
March	2024		86,667		64,035		150,702
April	2024		86,667		64,035		150,702
May	2024		86,667		64,035		150,702
June	2024	June 1, 2024	86,667		64,035	\$ 384,213	\$ 384,213
July	2024		86,667		64,035		150,702
Aug	2024		86,667		64,035		150,702
Sept	2024		86,667		64,035		150,702
Oct	2024		86,667		64,035		150,702
Nov	2024		86,667		64,035		150,702
Dec	2024	December 1, 2024	90,000	\$ 1,040,000	60,569	\$ 384,213	\$ 1,424,213
Total 2024			\$ 1,043,333	\$ 1,040,000	\$ 764,958	\$ 768,425	\$ 1,808,292
Jan	2025		\$ 90,000		\$ 60,569		\$ 150,569
Feb	2025		90,000		60,569		150,569
March	2025		90,000		60,569		150,569
April	2025		90,000		60,569		150,569
May	2025		90,000		60,569		150,569
June	2025	June 1, 2025	90,000		60,569	\$ 363,413	\$ 363,413
July	2025		90,000		60,569		150,569
Aug	2025		90,000		60,569		150,569
Sept	2025		90,000		60,569		150,569
Oct	2025		90,000		60,569		150,569
Nov	2025		90,000		60,569		150,569
Dec	2025	December 1, 2025	94,583	\$ 1,080,000	56,069	\$ 363,413	\$ 1,443,413
Total 2025			\$ 1,084,583	\$ 1,080,000	\$ 722,325	\$ 726,825	\$ 1,806,908
Jan	2026		\$ 94,583		\$ 56,069		\$ 150,652
Feb	2026		94,583		56,069		150,652
March	2026		94,583		56,069		150,652
April	2026		94,583		56,069		150,652
May	2026		94,583		56,069		150,652
June	2026	June 1, 2026	94,583		56,069	\$ 336,413	\$ 336,413
July	2026		94,583		56,069		150,652
Aug	2026		94,583		56,069		150,652
Sept	2026		94,583		56,069		150,652
Oct	2026		94,583		56,069		150,652
Nov	2026		94,583		56,069		150,652
Dec	2026	December 1, 2026	99,167	\$ 1,135,000	51,340	\$ 336,413	\$ 1,471,413
Total 2026			\$ 1,139,583	\$ 1,135,000	\$ 668,096	\$ 672,825	\$ 1,807,679
Jan	2027		\$ 99,167		\$ 51,340		\$ 150,506
Feb	2027		99,167		51,340		150,506
March	2027		99,167		51,340		150,506
April	2027		99,167		51,340		150,506
May	2027		99,167		51,340		150,506
June	2027	June 1, 2027	99,167		51,340	\$ 308,038	\$ 308,038
July	2027		99,167		51,340		150,506
Aug	2027		99,167		51,340		150,506
Sept	2027		99,167		51,340		150,506
Oct	2027		99,167		51,340		150,506
Nov	2027		99,167		51,340		150,506
Dec	2027	December 1, 2027	104,167	\$ 1,190,000	46,381	\$ 308,038	\$ 1,498,038
Total 2027			\$ 1,195,000	\$ 1,190,000	\$ 611,117	\$ 616,075	\$ 1,806,075

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

Series 2017

Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2028		\$ 104,167		\$ 46,381		\$ 150,548	
Feb	2028		104,167		46,381		150,548	
March	2028		104,167		46,381		150,548	
April	2028		104,167		46,381		150,548	
May	2028		104,167		46,381		150,548	
June	2028	June 1, 2028	104,167		46,381	\$ 278,288	150,548	\$ 278,288
July	2028		104,167		46,381		150,548	
Aug	2028		104,167		46,381		150,548	
Sept	2028		104,167		46,381		150,548	
Oct	2028		104,167		46,381		150,548	
Nov	2028		104,167		46,381		150,548	
Dec	2028	December 1, 2028	108,333	\$ 1,250,000	42,215	\$ 278,288	150,548	\$ 1,528,288
Total 2028			\$ 1,254,167	\$ 1,250,000	\$ 552,408	\$ 556,575	\$ 1,806,575	\$ 1,806,575
Jan	2029		\$ 108,333		\$ 42,215		\$ 150,548	
Feb	2029		108,333		42,215		150,548	
March	2029		108,333		42,215		150,548	
April	2029		108,333		42,215		150,548	
May	2029		108,333		42,215		150,548	
June	2029	June 1, 2029	108,333		42,215	\$ 253,288	150,548	\$ 253,288
July	2029		108,333		42,215		150,548	
Aug	2029		108,333		42,215		150,548	
Sept	2029		108,333		42,215		150,548	
Oct	2029		108,333		42,215		150,548	
Nov	2029		108,333		42,215		150,548	
Dec	2029	December 1, 2029	112,917	\$ 1,300,000	37,881	\$ 253,288	150,798	\$ 1,553,288
Total 2029			\$ 1,304,583	\$ 1,300,000	\$ 502,242	\$ 506,575	\$ 1,806,825	\$ 1,806,575
Jan	2030		\$ 112,917		\$ 37,881		\$ 150,798	
Feb	2030		112,917		37,881		150,798	
March	2030		112,917		37,881		150,798	
April	2030		112,917		37,881		150,798	
May	2030		112,917		37,881		150,798	
June	2030	June 1, 2030	112,917		37,881	\$ 227,288	150,798	\$ 227,288
July	2030		112,917		37,881		150,798	
Aug	2030		112,917		37,881		150,798	
Sept	2030		112,917		37,881		150,798	
Oct	2030		112,917		37,881		150,798	
Nov	2030		112,917		37,881		150,798	
Dec	2030	December 1, 2030	117,083	\$ 1,355,000	33,365	\$ 227,288	150,448	\$ 1,582,288
Total 2030			\$ 1,359,167	\$ 1,355,000	\$ 450,058	\$ 454,575	\$ 1,809,225	\$ 1,809,575
Jan	2031		\$ 117,083		\$ 33,365		\$ 150,448	
Feb	2031		117,083		33,365		150,448	
March	2031		117,083		33,365		150,448	
April	2031		117,083		33,365		150,448	
May	2031		117,083		33,365		150,448	
June	2031	June 1, 2031	117,083		33,365	\$ 200,188	150,448	\$ 200,188
July	2031		117,083		33,365		150,448	
Aug	2031		117,083		33,365		150,448	
Sept	2031		117,083		33,365		150,448	
Oct	2031		117,083		33,365		150,448	
Nov	2031		117,083		33,365		150,448	
Dec	2031	December 1, 2031	121,250	\$ 1,405,000	29,267	\$ 200,188	150,517	\$ 1,605,188
Total 2031			\$ 1,409,167	\$ 1,405,000	\$ 396,277	\$ 400,375	\$ 1,805,444	\$ 1,805,375

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

		Series 2017					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2032		\$ 121,250		\$ 29,267		\$ 150,517
Feb	2032		121,250		29,267		150,517
March	2032		121,250		29,267		150,517
April	2032		121,250		29,267		150,517
May	2032		121,250		29,267		150,517
June	2032	June 1, 2032	121,250		29,267	\$ 175,600	\$ 175,600
July	2032		121,250		29,267		150,517
Aug	2032		121,250		29,267		150,517
Sept	2032		121,250		29,267		150,517
Oct	2032		121,250		29,267		150,517
Nov	2032		121,250		29,267		150,517
Dec	2032	December 1, 2032	126,250	\$ 1,455,000	24,417	\$ 175,600	150,667 \$ 1,630,600
Total 2032			\$ 1,460,000	\$ 1,455,000	\$ 346,350	\$ 351,200	\$ 1,806,350 \$ 1,806,200
Jan	2033		\$ 126,250		\$ 24,417		\$ 150,667
Feb	2033		126,250		24,417		150,667
March	2033		126,250		24,417		150,667
April	2033		126,250		24,417		150,667
May	2033		126,250		24,417		150,667
June	2033	June 1, 2033	126,250		24,417	\$ 146,500	\$ 146,500
July	2033		126,250		24,417		150,667
Aug	2033		126,250		24,417		150,667
Sept	2033		126,250		24,417		150,667
Oct	2033		126,250		24,417		150,667
Nov	2033		126,250		24,417		150,667
Dec	2033	December 1, 2033	131,250	\$ 1,515,000	19,367	\$ 146,500	150,617 \$ 1,661,500
Total 2033			\$ 1,520,000	\$ 1,515,000	\$ 287,950	\$ 293,000	\$ 1,807,950 \$ 1,808,000
Jan	2034		\$ 131,250		\$ 19,367		\$ 150,617
Feb	2034		131,250		19,367		150,617
March	2034		131,250		19,367		150,617
April	2034		131,250		19,367		150,617
May	2034		131,250		19,367		150,617
June	2034	June 1, 2034	131,250		19,367	\$ 116,200	\$ 116,200
July	2034		131,250		19,367		150,617
Aug	2034		131,250		19,367		150,617
Sept	2034		131,250		19,367		150,617
Oct	2034		131,250		19,367		150,617
Nov	2034		131,250		19,367		150,617
Dec	2034	December 1, 2034	136,667	\$ 1,575,000	14,117	\$ 116,200	150,783 \$ 1,691,200
Total 2034			\$ 1,580,417	\$ 1,575,000	\$ 227,150	\$ 232,400	\$ 1,807,567 \$ 1,807,400
Jan	2035		\$ 136,667		\$ 14,117		\$ 150,783
Feb	2035		136,667		14,117		150,783
March	2035		136,667		14,117		150,783
April	2035		136,667		14,117		150,783
May	2035		136,667		14,117		150,783
June	2035	June 1, 2035	136,667		14,117	\$ 84,700	\$ 84,700
July	2035		136,667		14,117		150,783
Aug	2035		136,667		14,117		150,783
Sept	2035		136,667		14,117		150,783
Oct	2035		136,667		14,117		150,783
Nov	2035		136,667		14,117		150,783
Dec	2035	December 1, 2035	142,083	\$ 1,640,000	8,650	\$ 84,700	150,733 \$ 1,724,700
Total 2035			\$ 1,645,417	\$ 1,640,000	\$ 163,933	\$ 169,400	\$ 1,809,350 \$ 1,809,400

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

		Series 2017						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2036	June 1, 2036	\$	142,083	\$	8,650	\$	150,733
Feb	2036			142,083		8,650		150,733
March	2036			142,083		8,650		150,733
April	2036			142,083		8,650		150,733
May	2036			142,083		8,650		150,733
June	2036			142,083		8,650	\$	51,900
July	2036			142,083		8,650		150,733
Aug	2036			142,083		8,650		150,733
Sept	2036			142,083		8,650		150,733
Oct	2036			142,083		8,650		150,733
Nov	2036	December 1, 2036		142,083		8,650		150,733
Dec	2036			146,250	\$	1,705,000	\$	51,900
			\$	1,709,167	\$	1,705,000	\$	99,538
			\$		\$	103,800	\$	1,808,704
			\$		\$		\$	1,808,800
Jan	2037	June 1, 2037	\$	146,250	\$	4,388	\$	150,638
Feb	2037			146,250		4,388		150,638
March	2037			146,250		4,388		150,638
April	2037			146,250		4,388		150,638
May	2037			146,250		4,388		150,638
June	2037			146,250		4,388	\$	26,325
July	2037			146,250		4,388		150,638
Aug	2037			146,250		4,388		150,638
Sept	2037			146,250		4,388		150,638
Oct	2037			146,250		4,388		150,638
Nov	2037	December 1, 2037		146,250		4,388		150,638
Dec	2037			0	\$	1,755,000	0	\$
			\$	1,608,750	\$	1,755,000	\$	48,263
			\$		\$	52,650	\$	1,657,013
			\$		\$		\$	1,807,650
Total:	Period 2024-2037		\$	19,313,334	\$	19,400,000	\$	5,840,665
			\$	5,904,700	\$	25,153,999	\$	25,304,700
			\$	5,686,666	\$	5,600,000	\$	5,471,153
			\$		\$	5,407,118	\$	11,157,819
			\$		\$		\$	11,007,118
Grand Total			\$	25,000,000	\$	25,000,000	\$	11,311,818
			\$		\$	11,311,818	\$	36,311,818
			\$		\$		\$	36,311,818

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

		Series 2020A						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2024		\$ 236,667		\$ 464,950		\$ 701,617	
Feb	2024		236,667		464,950		701,617	
Mar	2024		236,667		464,950		701,617	
April	2024		236,667		464,950		701,617	
May	2024		236,667		464,950		701,617	
June	2024	June 1, 2024	236,667		464,950	\$ 2,789,700	701,617	\$ 2,789,700
July	2024		236,667		464,950		701,617	
Aug	2024		236,667		464,950		701,617	
Sept	2024		236,667		464,950		701,617	
Oct	2024		236,667		464,950		701,617	
Nov	2024		236,667		464,950		701,617	
Dec	2024	December 1, 2024	248,333	\$ 2,840,000	453,117	\$ 2,789,700	701,450	\$ 5,629,700
		Total 2024	\$ 2,851,667	\$ 2,840,000	\$ 5,567,567	\$ 5,579,400	\$ 8,419,233	\$ 8,419,400
Jan	2025		\$ 248,333		\$ 453,117		\$ 701,450	
Feb	2025		248,333		453,117		701,450	
Mar	2025		248,333		453,117		701,450	
April	2025		248,333		453,117		701,450	
May	2025		248,333		453,117		701,450	
June	2025	June 1, 2025	248,333		453,117	\$ 2,718,700	701,450	\$ 2,718,700
July	2025		248,333		453,117		701,450	
Aug	2025		248,333		453,117		701,450	
Sept	2025		248,333		453,117		701,450	
Oct	2025		248,333		453,117		701,450	
Nov	2025		248,333		453,117		701,450	
Dec	2025	December 1, 2025	260,833	\$ 2,980,000	440,700	\$ 2,718,700	701,533	\$ 5,698,700
		Total 2025	\$ 2,992,500	\$ 2,980,000	\$ 5,424,983	\$ 5,437,400	\$ 8,417,483	\$ 8,417,400
Jan	2026		\$ 260,833		\$ 440,700		\$ 701,533	
Feb	2026		260,833		440,700		701,533	
Mar	2026		260,833		440,700		701,533	
April	2026		260,833		440,700		701,533	
May	2026		260,833		440,700		701,533	
June	2026	June 1, 2026	260,833		440,700	\$ 2,644,200	701,533	\$ 2,644,200
July	2026		260,833		440,700		701,533	
Aug	2026		260,833		440,700		701,533	
Sept	2026		260,833		440,700		701,533	
Oct	2026		260,833		440,700		701,533	
Nov	2026		260,833		440,700		701,533	
Dec	2026	December 1, 2026	273,750	\$ 3,130,000	427,658	\$ 2,644,200	701,408	\$ 5,774,200
		Total 2026	\$ 3,142,917	\$ 3,130,000	\$ 5,275,358	\$ 5,288,400	\$ 8,418,275	\$ 8,418,400
Jan	2027		\$ 273,750		\$ 427,658		\$ 701,408	
Feb	2027		273,750		427,658		701,408	
Mar	2027		273,750		427,658		701,408	
April	2027		273,750		427,658		701,408	
May	2027		273,750		427,658		701,408	
June	2027	June 1, 2027	273,750		427,658	\$ 2,565,950	701,408	\$ 2,565,950
July	2027		273,750		427,658		701,408	
Aug	2027		273,750		427,658		701,408	
Sept	2027		273,750		427,658		701,408	
Oct	2027		273,750		427,658		701,408	
Nov	2027		273,750		427,658		701,408	
Dec	2027	December 1, 2027	287,500	\$ 3,285,000	413,971	\$ 2,565,950	701,471	\$ 5,850,950
		Total 2027	\$ 3,298,750	\$ 3,285,000	\$ 5,118,213	\$ 5,131,900	\$ 8,416,963	\$ 8,416,900

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

		Series 2020A					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2028		\$ 287,500		\$ 413,971		\$ 701,471
Feb	2028		287,500		413,971		701,471
Mar	2028		287,500		413,971		701,471
April	2028		287,500		413,971		701,471
May	2028		287,500		413,971		701,471
June	2028	June 1, 2028	287,500		413,971	\$ 2,483,825	701,471 \$ 2,483,825
July	2028		287,500		413,971		701,471
Aug	2028		287,500		413,971		701,471
Sept	2028		287,500		413,971		701,471
Oct	2028		287,500		413,971		701,471
Nov	2028		287,500		413,971		701,471
Dec	2028	December 1, 2028	302,083	\$ 3,450,000	399,596	\$ 2,483,825	701,679 \$ 5,933,825
Total 2028			\$ 3,464,583	\$ 3,450,000	\$ 4,953,275	\$ 4,967,650	\$ 8,417,858 \$ 8,417,650
Jan	2029		\$ 302,083		\$ 399,596		\$ 701,679
Feb	2029		302,083		399,596		701,679
Mar	2029		302,083		399,596		701,679
April	2029		302,083		399,596		701,679
May	2029		302,083		399,596		701,679
June	2029	June 1, 2029	302,083		399,596	\$ 2,397,575	701,679 \$ 2,397,575
July	2029		302,083		399,596		701,679
Aug	2029		302,083		399,596		701,679
Sept	2029		302,083		399,596		701,679
Oct	2029		302,083		399,596		701,679
Nov	2029		302,083		399,596		701,679
Dec	2029	December 1, 2029	317,083	\$ 3,625,000	384,492	\$ 2,397,575	701,575 \$ 6,022,575
Total 2029			\$ 3,640,000	\$ 3,625,000	\$ 4,780,046	\$ 4,795,150	\$ 8,420,046 \$ 8,420,150
Jan	2030		\$ 317,083		\$ 384,492		\$ 701,575
Feb	2030		317,083		384,492		701,575
Mar	2030		317,083		384,492		701,575
April	2030		317,083		384,492		701,575
May	2030		317,083		384,492		701,575
June	2030	June 1, 2030	317,083		384,492	\$ 2,306,950	701,575 \$ 2,306,950
July	2030		317,083		384,492		701,575
Aug	2030		317,083		384,492		701,575
Sept	2030		317,083		384,492		701,575
Oct	2030		317,083		384,492		701,575
Nov	2030		317,083		384,492		701,575
Dec	2030	December 1, 2030	332,917	\$ 3,805,000	368,638	\$ 2,306,950	701,554 \$ 6,111,950
Total 2030			\$ 3,820,833	\$ 3,805,000	\$ 4,598,046	\$ 4,613,900	\$ 8,418,879 \$ 8,418,900
Jan	2031		\$ 332,917		\$ 368,638		\$ 701,554
Feb	2031		332,917		368,638		701,554
Mar	2031		332,917		368,638		701,554
April	2031		332,917		368,638		701,554
May	2031		332,917		368,638		701,554
June	2031	June 1, 2031	332,917		368,638	\$ 2,211,825	701,554 \$ 2,211,825
July	2031		332,917		368,638		701,554
Aug	2031		332,917		368,638		701,554
Sept	2031		332,917		368,638		701,554
Oct	2031		332,917		368,638		701,554
Nov	2031		332,917		368,638		701,554
Dec	2031	December 1, 2031	349,583	\$ 3,995,000	351,992	\$ 2,211,825	701,575 \$ 6,206,825
Total 2031			\$ 4,011,667	\$ 3,995,000	\$ 4,407,004	\$ 4,423,650	\$ 8,418,671 \$ 8,418,650

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

		Series 2020A						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2032		\$ 349,583		\$ 351,992		\$ 701,575	
Feb	2032		349,583		351,992		701,575	
Mar	2032		349,583		351,992		701,575	
April	2032		349,583		351,992		701,575	
May	2032		349,583		351,992		701,575	
June	2032	June 1, 2032	349,583		351,992	\$ 2,111,950	701,575	\$ 2,111,950
July	2032		349,583		351,992		701,575	
Aug	2032		349,583		351,992		701,575	
Sept	2032		349,583		351,992		701,575	
Oct	2032		349,583		351,992		701,575	
Nov	2032		349,583		351,992		701,575	
Dec	2032	December 1, 2032	367,083	\$ 4,195,000	334,513	\$ 2,111,950	701,596	\$ 6,306,950
Total 2032			\$ 4,212,500	\$ 4,195,000	\$ 4,206,421	\$ 4,223,900	\$ 8,418,921	\$ 8,418,900
Jan	2033		\$ 367,083		\$ 334,513		\$ 701,596	
Feb	2033		367,083		334,513		701,596	
Mar	2033		367,083		334,513		701,596	
April	2033		367,083		334,513		701,596	
May	2033		367,083		334,513		701,596	
June	2033	June 1, 2033	367,083		334,513	\$ 2,007,075	701,596	\$ 2,007,075
July	2033		367,083		334,513		701,596	
Aug	2033		367,083		334,513		701,596	
Sept	2033		367,083		334,513		701,596	
Oct	2033		367,083		334,513		701,596	
Nov	2033		367,083		334,513		701,596	
Dec	2033	December 1, 2033	385,417	\$ 4,405,000	316,158	\$ 2,007,075	701,575	\$ 6,412,075
Total 2033			\$ 4,423,333	\$ 4,405,000	\$ 3,995,796	\$ 4,014,150	\$ 8,419,129	\$ 8,419,150
Jan	2034		\$ 385,417		\$ 316,158		\$ 701,575	
Feb	2034		385,417		316,158		701,575	
Mar	2034		385,417		316,158		701,575	
April	2034		385,417		316,158		701,575	
May	2034		385,417		316,158		701,575	
June	2034	June 1, 2034	385,417		316,158	\$ 1,896,950	701,575	\$ 1,896,950
July	2034		385,417		316,158		701,575	
Aug	2034		385,417		316,158		701,575	
Sept	2034		385,417		316,158		701,575	
Oct	2034		385,417		316,158		701,575	
Nov	2034		385,417		316,158		701,575	
Dec	2034	December 1, 2034	404,583	\$ 4,625,000	296,888	\$ 1,896,950	701,471	\$ 6,521,950
Total 2034			\$ 4,644,167	\$ 4,625,000	\$ 3,774,629	\$ 3,793,900	\$ 8,418,796	\$ 8,418,900
Jan	2035		\$ 404,583		\$ 296,888		\$ 701,471	
Feb	2035		404,583		296,888		701,471	
Mar	2035		404,583		296,888		701,471	
April	2035		404,583		296,888		701,471	
May	2035		404,583		296,888		701,471	
June	2035	June 1, 2035	404,583		296,888	\$ 1,781,325	701,471	\$ 1,781,325
July	2035		404,583		296,888		701,471	
Aug	2035		404,583		296,888		701,471	
Sept	2035		404,583		296,888		701,471	
Oct	2035		404,583		296,888		701,471	
Nov	2035		404,583		296,888		701,471	
Dec	2035	December 1, 2035	416,667	\$ 4,855,000	284,750	\$ 1,781,325	701,417	\$ 6,636,325
Total 2035			\$ 4,867,083	\$ 4,855,000	\$ 3,550,513	\$ 3,562,650	\$ 8,417,596	\$ 8,417,650

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

Series 2020A

Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2036		\$ 416,667		\$ 284,750		\$ 701,417	
Feb	2036		416,667		284,750		701,417	
Mar	2036		416,667		284,750		701,417	
April	2036		416,667		284,750		701,417	
May	2036		416,667		284,750		701,417	
June	2036	June 1, 2036	416,667		284,750	\$ 1,708,500	701,417	\$ 1,708,500
July	2036		416,667		284,750		701,417	
Aug	2036		416,667		284,750		701,417	
Sept	2036		416,667		284,750		701,417	
Oct	2036		416,667		284,750		701,417	
Nov	2036		416,667		284,750		701,417	
Dec	2036	December 1, 2036	429,167	\$ 5,000,000	272,250	\$ 1,708,500	701,417	\$ 6,708,500
		Total 2036	\$ 5,012,500	\$ 5,000,000	\$ 3,404,500	\$ 3,417,000	\$ 8,417,000	\$ 8,417,000
Jan	2037		\$ 429,167		\$ 272,250		\$ 701,417	
Feb	2037		429,167		272,250		701,417	
Mar	2037		429,167		272,250		701,417	
April	2037		429,167		272,250		701,417	
May	2037		429,167		272,250		701,417	
June	2037	June 1, 2037	429,167		272,250	\$ 1,633,500	701,417	\$ 1,633,500
July	2037		429,167		272,250		701,417	
Aug	2037		429,167		272,250		701,417	
Sept	2037		429,167		272,250		701,417	
Oct	2037		429,167		272,250		701,417	
Nov	2037		429,167		272,250		701,417	
Dec	2037	December 1, 2037	442,083	\$ 5,150,000	259,375	\$ 1,633,500	701,458	\$ 6,783,500
		Total 2037	\$ 5,162,917	\$ 5,150,000	\$ 3,254,125	\$ 3,267,000	\$ 8,417,042	\$ 8,417,000
Jan	2038		\$ 442,083		\$ 259,375		\$ 701,458	
Feb	2038		442,083		259,375		701,458	
Mar	2038		442,083		259,375		701,458	
April	2038		442,083		259,375		701,458	
May	2038		442,083		259,375		701,458	
June	2038	June 1, 2038	442,083		259,375	\$ 1,556,250	701,458	\$ 1,556,250
July	2038		442,083		259,375		701,458	
Aug	2038		442,083		259,375		701,458	
Sept	2038		442,083		259,375		701,458	
Oct	2038		442,083		259,375		701,458	
Nov	2038		442,083		259,375		701,458	
Dec	2038	December 1, 2038	455,417	\$ 5,305,000	246,113	\$ 1,556,250	701,529	\$ 6,861,250
		Total 2038	\$ 5,318,333	\$ 5,305,000	\$ 3,099,238	\$ 3,112,500	\$ 8,417,571	\$ 8,417,500
Jan	2039		\$ 455,417		\$ 246,113		\$ 701,529	
Feb	2039		455,417		246,113		701,529	
Mar	2039		455,417		246,113		701,529	
April	2039		455,417		246,113		701,529	
May	2039		455,417		246,113		701,529	
June	2039	June 1, 2039	455,417		246,113	\$ 1,476,675	701,529	\$ 1,476,675
July	2039		455,417		246,113		701,529	
Aug	2039		455,417		246,113		701,529	
Sept	2039		455,417		246,113		701,529	
Oct	2039		455,417		246,113		701,529	
Nov	2039		455,417		246,113		701,529	
Dec	2039	December 1, 2039	469,167	\$ 5,465,000	232,450	\$ 1,476,675	701,617	\$ 6,941,675
		Total 2039	\$ 5,478,750	\$ 5,465,000	\$ 2,939,688	\$ 2,953,350	\$ 8,418,437	\$ 8,418,350

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

Series 2020A

Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2040		\$ 469,167		\$ 232,450		\$ 701,617	
Feb	2040		469,167		232,450		701,617	
Mar	2040		469,167		232,450		701,617	
April	2040		469,167		232,450		701,617	
May	2040		469,167		232,450		701,617	
June	2040	June 1, 2040	469,167		232,450	\$ 1,394,700	701,617	\$ 1,394,700
July	2040		469,167		232,450		701,617	
Aug	2040		469,167		232,450		701,617	
Sept	2040		469,167		232,450		701,617	
Oct	2040		469,167		232,450		701,617	
Nov	2040		469,167		232,450		701,617	
Dec	2040	December 1, 2040	483,333	\$ 5,630,000	218,375	\$ 1,394,700	701,708	\$ 7,024,700
Total 2040			\$ 5,644,167	\$ 5,630,000	\$ 2,775,325	\$ 2,789,400	\$ 8,419,492	\$ 8,419,400
Jan	2041		\$ 483,333		\$ 218,375		\$ 701,708	
Feb	2041		483,333		218,375		701,708	
Mar	2041		483,333		218,375		701,708	
April	2041		483,333		218,375		701,708	
May	2041		483,333		218,375		701,708	
June	2041	June 1, 2041	483,333		218,375	\$ 1,310,250	701,708	\$ 1,310,250
July	2041		483,333		218,375		701,708	
Aug	2041		483,333		218,375		701,708	
Sept	2041		483,333		218,375		701,708	
Oct	2041		483,333		218,375		701,708	
Nov	2041		483,333		218,375		701,708	
Dec	2041	December 1, 2041	497,500	\$ 5,800,000	203,875	\$ 1,310,250	701,375	\$ 7,110,250
Total 2041			\$ 5,814,167	\$ 5,800,000	\$ 2,606,000	\$ 2,620,500	\$ 8,420,167	\$ 8,420,500
Jan	2042		\$ 497,500		\$ 203,875		\$ 701,375	
Feb	2042		497,500		203,875		701,375	
Mar	2042		497,500		203,875		701,375	
April	2042		497,500		203,875		701,375	
May	2042		497,500		203,875		701,375	
June	2042	June 1, 2042	497,500		203,875	\$ 1,223,250	701,375	\$ 1,223,250
July	2042		497,500		203,875		701,375	
Aug	2042		497,500		203,875		701,375	
Sept	2042		497,500		203,875		701,375	
Oct	2042		497,500		203,875		701,375	
Nov	2042		497,500		203,875		701,375	
Dec	2042	December 1, 2042	512,500	\$ 5,970,000	188,950	\$ 1,223,250	701,450	\$ 7,193,250
Total 2042			\$ 5,985,000	\$ 5,970,000	\$ 2,431,575	\$ 2,446,500	\$ 8,416,575	\$ 8,416,500
Jan	2043		\$ 512,500		\$ 188,950		\$ 701,450	
Feb	2043		512,500		188,950		701,450	
Mar	2043		512,500		188,950		701,450	
April	2043		512,500		188,950		701,450	
May	2043		512,500		188,950		701,450	
June	2043	June 1, 2043	512,500		188,950	\$ 1,133,700	701,450	\$ 1,133,700
July	2043		512,500		188,950		701,450	
Aug	2043		512,500		188,950		701,450	
Sept	2043		512,500		188,950		701,450	
Oct	2043		512,500		188,950		701,450	
Nov	2043		512,500		188,950		701,450	
Dec	2043	December 1, 2043	533,333	\$ 6,150,000	168,450	\$ 1,133,700	701,783	\$ 7,283,700
Total 2043			\$ 6,170,833	\$ 6,150,000	\$ 2,246,900	\$ 2,267,400	\$ 8,417,733	\$ 8,417,400

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

Series 2020A							
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2044		\$ 533,333		\$ 168,450		\$ 701,783
Feb	2044		533,333		168,450		701,783
Mar	2044		533,333		168,450		701,783
April	2044		533,333		168,450		701,783
May	2044		533,333		168,450		701,783
June	2044	June 1, 2044	533,333		168,450	\$ 1,010,700	\$ 1,010,700
July	2044		533,333		168,450		701,783
Aug	2044		533,333		168,450		701,783
Sept	2044		533,333		168,450		701,783
Oct	2044		533,333		168,450		701,783
Nov	2044		533,333		168,450		701,783
Dec	2044	December 1, 2044	554,583	\$ 6,400,000	147,117	\$ 1,010,700	\$ 7,410,700
Total 2044			\$ 6,421,250	\$ 6,400,000	\$ 2,000,067	\$ 2,021,400	\$ 8,421,317
Jan	2045		\$ 554,583		\$ 147,117		\$ 701,700
Feb	2045		554,583		147,117		701,700
Mar	2045		554,583		147,117		701,700
April	2045		554,583		147,117		701,700
May	2045		554,583		147,117		701,700
June	2045	June 1, 2045	554,583		147,117	\$ 882,700	\$ 882,700
July	2045		554,583		147,117		701,700
Aug	2045		554,583		147,117		701,700
Sept	2045		554,583		147,117		701,700
Oct	2045		554,583		147,117		701,700
Nov	2045		554,583		147,117		701,700
Dec	2045	December 1, 2045	576,667	\$ 6,655,000	124,933	\$ 882,700	\$ 7,537,700
Total 2045			\$ 6,677,083	\$ 6,655,000	\$ 1,743,217	\$ 1,765,400	\$ 8,420,300
Jan	2046		\$ 576,667		\$ 124,933		\$ 701,600
Feb	2046		576,667		124,933		701,600
Mar	2046		576,667		124,933		701,600
April	2046		576,667		124,933		701,600
May	2046		576,667		124,933		701,600
June	2046	June 1, 2046	576,667		124,933	\$ 749,600	\$ 749,600
July	2046		576,667		124,933		701,600
Aug	2046		576,667		124,933		701,600
Sept	2046		576,667		124,933		701,600
Oct	2046		576,667		124,933		701,600
Nov	2046		576,667		124,933		701,600
Dec	2046	December 1, 2046	599,583	\$ 6,920,000	101,867	\$ 749,600	\$ 7,669,600
Total 2046			\$ 6,942,917	\$ 6,920,000	\$ 1,476,133	\$ 1,499,200	\$ 8,419,050
Jan	2047		\$ 599,583		\$ 101,867		\$ 701,450
Feb	2047		599,583		101,867		701,450
Mar	2047		599,583		101,867		701,450
April	2047		599,583		101,867		701,450
May	2047		599,583		101,867		701,450
June	2047	June 1, 2047	599,583		101,867	\$ 611,200	\$ 611,200
July	2047		599,583		101,867		701,450
Aug	2047		599,583		101,867		701,450
Sept	2047		599,583		101,867		701,450
Oct	2047		599,583		101,867		701,450
Nov	2047		599,583		101,867		701,450
Dec	2047	December 1, 2047	623,750	\$ 7,195,000	77,883	\$ 611,200	\$ 7,806,200
Total 2047			\$ 7,219,167	\$ 7,195,000	\$ 1,198,417	\$ 1,222,400	\$ 8,417,583

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

		Series 2020A							
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest		
			Funding	Payment	Funding	Payment	Funding	Payment	
Jan	2048		\$ 623,750		\$ 77,883		\$ 701,633		
Feb	2048		623,750		77,883		701,633		
Mar	2048		623,750		77,883		701,633		
April	2048		623,750		77,883		701,633		
May	2048		623,750		77,883		701,633		
June	2048	June 1, 2048	623,750		77,883	\$ 467,300	701,633	\$ 467,300	
July	2048		623,750		77,883		701,633		
Aug	2048		623,750		77,883		701,633		
Sept	2048		623,750		77,883		701,633		
Oct	2048		623,750		77,883		701,633		
Nov	2048		623,750		77,883		701,633		
Dec	2048	December 1, 2048	648,750	\$ 7,485,000	52,933	\$ 467,300	701,683	\$ 7,952,300	
Total 2048			\$ 7,510,000	\$ 7,485,000	\$ 909,650	\$ 934,600	\$ 8,419,650	\$ 8,419,600	
Jan	2049		\$ 648,750		\$ 52,933		\$ 701,683		
Feb	2049		648,750		52,933		701,683		
Mar	2049		648,750		52,933		701,683		
April	2049		648,750		52,933		701,683		
May	2049		648,750		52,933		701,683		
June	2049	June 1, 2049	648,750		52,933	\$ 317,600	701,683	\$ 317,600	
July	2049		648,750		52,933		701,683		
Aug	2049		648,750		52,933		701,683		
Sept	2049		648,750		52,933		701,683		
Oct	2049		648,750		52,933		701,683		
Nov	2049		648,750		52,933		701,683		
Dec	2049	December 1, 2049	674,583	\$ 7,785,000	26,983	\$ 317,600	701,567	\$ 8,102,600	
Total 2049			\$ 7,810,833	\$ 7,785,000	\$ 609,250	\$ 635,200	\$ 8,420,083	\$ 8,420,200	
Jan	2050		\$ 674,583		\$ 26,983		\$ 701,567		
Feb	2050		674,583		26,983		701,567		
Mar	2050		674,583		26,983		701,567		
April	2050		674,583		26,983		701,567		
May	2050		674,583		26,983		701,567		
June	2050	June 1, 2050	674,583		26,983	\$ 161,900	701,567	\$ 161,900	
July	2050		674,583		26,983		701,567		
Aug	2050		674,583		26,983		701,567		
Sept	2050		674,583		26,983		701,567		
Oct	2050		674,583		26,983		701,567		
Nov	2050		674,583		26,983		701,567		
Dec	2050	December 1, 2050	0	\$ 8,095,000	0	\$ 161,900	0	\$ 8,256,900	
Total 2050			\$ 7,420,417	\$ 8,095,000	\$ 296,817	\$ 323,800	\$ 7,717,233	\$ 8,418,800	
Period 2024-2050			\$ 139,958,334	\$ 140,195,000	\$ 86,642,753	\$ 87,107,700	\$ 226,601,083	\$ 227,302,700	
Period 2020-2023			\$ 8,041,666	\$ 7,805,000	\$ 19,051,305	\$ 18,586,358	\$ 27,092,975	\$ 26,391,358	
Grand Total			\$ 148,000,000	\$ 148,000,000	\$ 105,694,058	\$ 105,694,058	\$ 253,694,058	\$ 253,694,058	

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

		Series 2020B							
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest		
			Funding	Payment	Funding	Payment	Funding	Payment	
Jan	2024		\$ 37,917		\$ 40,269		\$ 78,185		
Feb	2024		37,917		40,269		78,185		
Mar	2024		37,917		40,269		78,185		
April	2024		37,917		40,269		78,185		
May	2024		37,917		40,269		78,185		
June	2024	June 1, 2024	37,917		40,269	\$ 241,613	78,185	\$ 241,613	
July	2024		37,917		40,269		78,185		
Aug	2024		37,917		40,269		78,185		
Sept	2024		37,917		40,269		78,185		
Oct	2024		37,917		40,269		78,185		
Nov	2024		37,917		40,269		78,185		
Dec	2024	December 1, 2024	37,917	\$ 455,000	40,003	\$ 241,613	77,920	\$ 696,613	
Total 2024			\$ 455,000	\$ 455,000	\$ 482,960	\$ 483,225	\$ 937,960	\$ 938,225	
Jan	2025		\$ 37,917		\$ 40,003		\$ 77,920		
Feb	2025		37,917		40,003		77,920		
Mar	2025		37,917		40,003		77,920		
April	2025		37,917		40,003		77,920		
May	2025		37,917		40,003		77,920		
June	2025	June 1, 2025	37,917		40,003	\$ 240,020	77,920	\$ 240,020	
July	2025		37,917		40,003		77,920		
Aug	2025		37,917		40,003		77,920		
Sept	2025		37,917		40,003		77,920		
Oct	2025		37,917		40,003		77,920		
Nov	2025		37,917		40,003		77,920		
Dec	2025	December 1, 2025	38,333	\$ 455,000	39,672	\$ 240,020	78,005	\$ 695,020	
Total 2025			\$ 455,417	\$ 455,000	\$ 479,708	\$ 480,040	\$ 935,125	\$ 935,040	
Jan	2026		\$ 38,333		\$ 39,672		\$ 78,005		
Feb	2026		38,333		39,672		78,005		
Mar	2026		38,333		39,672		78,005		
April	2026		38,333		39,672		78,005		
May	2026		38,333		39,672		78,005		
June	2026	June 1, 2026	38,333		39,672	\$ 238,030	78,005	\$ 238,030	
July	2026		38,333		39,672		78,005		
Aug	2026		38,333		39,672		78,005		
Sept	2026		38,333		39,672		78,005		
Oct	2026		38,333		39,672		78,005		
Nov	2026		38,333		39,672		78,005		
Dec	2026	December 1, 2026	38,750	\$ 460,000	39,250	\$ 238,030	78,000	\$ 698,030	
Total 2026			\$ 460,417	\$ 460,000	\$ 475,637	\$ 476,059	\$ 936,054	\$ 936,059	
Jan	2027		\$ 38,750		\$ 39,250		\$ 78,000		
Feb	2027		38,750		39,250		78,000		
Mar	2027		38,750		39,250		78,000		
April	2027		38,750		39,250		78,000		
May	2027		38,750		39,250		78,000		
June	2027	June 1, 2027	38,750		39,250	\$ 235,500	78,000	\$ 235,500	
July	2027		38,750		39,250		78,000		
Aug	2027		38,750		39,250		78,000		
Sept	2027		38,750		39,250		78,000		
Oct	2027		38,750		39,250		78,000		
Nov	2027		38,750		39,250		78,000		
Dec	2027	December 1, 2027	39,167	\$ 465,000	38,766	\$ 235,500	77,932	\$ 700,500	
Total 2027			\$ 465,417	\$ 465,000	\$ 470,515	\$ 470,999	\$ 935,931	\$ 935,999	

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

		Series 2020B						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2028		\$ 39,167		\$ 38,766		\$ 77,932	
Feb	2028		39,167		38,766		77,932	
Mar	2028		39,167		38,766		77,932	
April	2028		39,167		38,766		77,932	
May	2028		39,167		38,766		77,932	
June	2028	June 1, 2028	39,167		38,766	\$ 232,593	77,932	\$ 232,593
July	2028		39,167		38,766		77,932	
Aug	2028		39,167		38,766		77,932	
Sept	2028		39,167		38,766		77,932	
Oct	2028		39,167		38,766		77,932	
Nov	2028		39,167		38,766		77,932	
Dec	2028	December 1, 2028	40,000	\$ 470,000	38,198	\$ 232,593	78,198	\$ 702,593
Total 2028			\$ 470,833	\$ 470,000	\$ 464,619	\$ 465,187	\$ 935,452	\$ 935,187
Jan	2029		\$ 40,000		\$ 38,198		\$ 78,198	
Feb	2029		40,000		38,198		78,198	
Mar	2029		40,000		38,198		78,198	
April	2029		40,000		38,198		78,198	
May	2029		40,000		38,198		78,198	
June	2029	June 1, 2029	40,000		38,198	\$ 229,186	78,198	\$ 229,186
July	2029		40,000		38,198		78,198	
Aug	2029		40,000		38,198		78,198	
Sept	2029		40,000		38,198		78,198	
Oct	2029		40,000		38,198		78,198	
Nov	2029		40,000		38,198		78,198	
Dec	2029	December 1, 2029	400,417	\$ 480,000	37,578	\$ 229,186	437,995	\$ 709,186
Total 2029			\$ 840,417	\$ 480,000	\$ 457,751	\$ 458,372	\$ 1,298,168	\$ 938,372
Jan	2030		\$ 400,417		\$ 37,578		\$ 437,994	
Feb	2030		400,417		37,578		437,994	
Mar	2030		400,417		37,578		437,994	
April	2030		400,417		37,578		437,994	
May	2030		400,417		37,578		437,994	
June	2030	June 1, 2030	400,417		37,578	\$ 225,466	437,994	\$ 225,466
July	2030		400,417		37,578		437,994	
Aug	2030		400,417		37,578		437,994	
Sept	2030		400,417		37,578		437,994	
Oct	2030		400,417		37,578		437,994	
Nov	2030		400,417		37,578		437,994	
Dec	2030	December 1, 2030	407,083	\$ 4,805,000	31,091	\$ 225,466	438,174	\$ 5,030,466
Total 2030			\$ 4,811,667	\$ 4,805,000	\$ 444,445	\$ 450,932	\$ 5,256,111	\$ 5,255,932
Jan	2031		\$ 407,083		\$ 31,091		\$ 438,174	
Feb	2031		407,083		31,091		438,174	
Mar	2031		407,083		31,091		438,174	
April	2031		407,083		31,091		438,174	
May	2031		407,083		31,091		438,174	
June	2031	June 1, 2031	407,083		31,091	\$ 186,545	438,174	\$ 186,545
July	2031		407,083		31,091		438,174	
Aug	2031		407,083		31,091		438,174	
Sept	2031		407,083		31,091		438,174	
Oct	2031		407,083		31,091		438,174	
Nov	2031		407,083		31,091		438,174	
Dec	2031	December 1, 2031	413,750	\$ 4,885,000	24,089	\$ 186,545	437,839	\$ 5,071,545
Total 2031			\$ 4,891,667	\$ 4,885,000	\$ 366,089	\$ 373,091	\$ 5,257,755	\$ 5,258,091

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

Series 2020B

Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2032		\$ 413,750		\$ 24,089		\$ 437,839	
Feb	2032		413,750		24,089		437,839	
Mar	2032		413,750		24,089		437,839	
April	2032		413,750		24,089		437,839	
May	2032		413,750		24,089		437,839	
June	2032	June 1, 2032	413,750		24,089	\$ 144,534	437,839	\$ 144,534
July	2032		413,750		24,089		437,839	
Aug	2032		413,750		24,089		437,839	
Sept	2032		413,750		24,089		437,839	
Oct	2032		413,750		24,089		437,839	
Nov	2032		413,750		24,089		437,839	
Dec	2032	December 1, 2032	421,667	\$ 4,965,000	16,559	\$ 144,534	438,226	\$ 5,109,534
Total 2032			\$ 4,972,917	\$ 4,965,000	\$ 281,538	\$ 289,069	\$ 5,254,455	\$ 5,254,069
Jan	2033		\$ 421,667		\$ 16,559		\$ 438,225	
Feb	2033		421,667		16,559		438,225	
Mar	2033		421,667		16,559		438,225	
April	2033		421,667		16,559		438,225	
May	2033		421,667		16,559		438,225	
June	2033	June 1, 2033	421,667		16,559	\$ 99,353	438,225	\$ 99,353
July	2033		421,667		16,559		438,225	
Aug	2033		421,667		16,559		438,225	
Sept	2033		421,667		16,559		438,225	
Oct	2033		421,667		16,559		438,225	
Nov	2033		421,667		16,559		438,225	
Dec	2033	December 1, 2033	429,583	\$ 5,060,000	8,463	\$ 99,353	438,046	\$ 5,159,353
Total 2033			\$ 5,067,917	\$ 5,060,000	\$ 190,610	\$ 198,706	\$ 5,258,526	\$ 5,258,706
Jan	2034		\$ 429,583		\$ 8,463		\$ 438,046	
Feb	2034		429,583		8,463		438,046	
Mar	2034		429,583		8,463		438,046	
April	2034		429,583		8,463		438,046	
May	2034		429,583		8,463		438,046	
June	2034	June 1, 2034	429,583		8,463	\$ 50,777	438,046	\$ 50,777
July	2034		429,583		8,463		438,046	
Aug	2034		429,583		8,463		438,046	
Sept	2034		429,583		8,463		438,046	
Oct	2034		429,583		8,463		438,046	
Nov	2034		429,583		8,463		438,046	
Dec	2034	December 1, 2034	0	\$ 5,155,000	0	\$ 50,777	0	\$ 5,205,777
Total 2034			\$ 4,725,417	\$ 5,155,000	\$ 93,091	\$ 101,554	\$ 4,818,508	\$ 5,256,554
Period 2024-2034			\$ 27,617,086	\$ 27,655,000	\$ 4,206,963	\$ 4,247,234	\$ 31,824,045	\$ 31,902,234
Period 2020-2023			\$ 1,382,914	\$ 1,345,000	\$ 1,597,476	\$ 1,557,205	\$ 2,980,394	\$ 2,902,205
Grand Total			\$ 29,000,000	\$ 29,000,000	\$ 5,804,439	\$ 5,804,439	\$ 34,804,439	\$ 34,804,439

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

		Series 2020					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2024		\$ 100,833		\$ 197,925		\$ 298,758
Feb	2024		100,833		197,925		298,758
Mar	2024		100,833		197,925		298,758
April	2024		100,833		197,925		298,758
May	2024		100,833		197,925		298,758
June	2024	June 1, 2024	100,833		197,925	\$ 1,187,550	\$ 1,187,550
July	2024		100,833		197,925		298,758
Aug	2024		100,833		197,925		298,758
Sept	2024		100,833		197,925		298,758
Oct	2024		100,833		197,925		298,758
Nov	2024		100,833		197,925		298,758
Dec	2024	December 1, 2024	105,833	\$ 1,210,000	192,883	\$ 1,187,550	\$ 2,397,550
Total 2024			\$ 1,215,000	\$ 1,210,000	\$ 2,370,058	\$ 2,375,100	\$ 3,585,058
Jan	2025		\$ 105,833		\$ 192,883		\$ 298,717
Feb	2025		105,833		192,883		298,717
Mar	2025		105,833		192,883		298,717
April	2025		105,833		192,883		298,717
May	2025		105,833		192,883		298,717
June	2025	June 1, 2025	105,833		192,883	\$ 1,157,300	\$ 1,157,300
July	2025		105,833		192,883		298,717
Aug	2025		105,833		192,883		298,717
Sept	2025		105,833		192,883		298,717
Oct	2025		105,833		192,883		298,717
Nov	2025		105,833		192,883		298,717
Dec	2025	December 1, 2025	110,833	\$ 1,270,000	187,592	\$ 1,157,300	\$ 2,427,300
Total 2025			\$ 1,275,000	\$ 1,270,000	\$ 2,309,308	\$ 2,314,600	\$ 3,584,308
Jan	2026		\$ 110,833		\$ 187,592		\$ 298,425
Feb	2026		110,833		187,592		298,425
Mar	2026		110,833		187,592		298,425
April	2026		110,833		187,592		298,425
May	2026		110,833		187,592		298,425
June	2026	June 1, 2026	110,833		187,592	\$ 1,125,550	\$ 1,125,550
July	2026		110,833		187,592		298,425
Aug	2026		110,833		187,592		298,425
Sept	2026		110,833		187,592		298,425
Oct	2026		110,833		187,592		298,425
Nov	2026		110,833		187,592		298,425
Dec	2026	December 1, 2026	116,667	\$ 1,330,000	182,050	\$ 1,125,550	\$ 2,455,550
Total 2026			\$ 1,335,833	\$ 1,330,000	\$ 2,245,558	\$ 2,251,100	\$ 3,581,392
Jan	2027		\$ 116,667		\$ 182,050		\$ 298,717
Feb	2027		116,667		182,050		298,717
Mar	2027		116,667		182,050		298,717
April	2027		116,667		182,050		298,717
May	2027		116,667		182,050		298,717
June	2027	June 1, 2027	116,667		182,050	\$ 1,092,300	\$ 1,092,300
July	2027		116,667		182,050		298,717
Aug	2027		116,667		182,050		298,717
Sept	2027		116,667		182,050		298,717
Oct	2027		116,667		182,050		298,717
Nov	2027		116,667		182,050		298,717
Dec	2027	December 1, 2027	122,500	\$ 1,400,000	176,217	\$ 1,092,300	\$ 2,492,300
Total 2027			\$ 1,405,833	\$ 1,400,000	\$ 2,178,767	\$ 2,184,600	\$ 3,584,600

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

		Series 2020					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2028		\$ 122,500		\$ 176,217		\$ 298,717
Feb	2028		122,500		176,217		298,717
Mar	2028		122,500		176,217		298,717
April	2028		122,500		176,217		298,717
May	2028		122,500		176,217		298,717
June	2028	June 1, 2028	122,500		176,217	\$ 1,057,300	\$ 1,057,300
July	2028		122,500		176,217		298,717
Aug	2028		122,500		176,217		298,717
Sept	2028		122,500		176,217		298,717
Oct	2028		122,500		176,217		298,717
Nov	2028		122,500		176,217		298,717
Dec	2028	December 1, 2028	128,333	\$ 1,470,000	170,092	\$ 1,057,300	\$ 2,527,300
Total 2028			\$ 1,475,833	\$ 1,470,000	\$ 2,108,475	\$ 2,114,600	\$ 3,584,308
Jan	2029		\$ 128,333		\$ 170,092		\$ 298,425
Feb	2029		128,333		170,092		298,425
Mar	2029		128,333		170,092		298,425
April	2029		128,333		170,092		298,425
May	2029		128,333		170,092		298,425
June	2029	June 1, 2029	128,333		170,092	\$ 1,020,550	\$ 1,020,550
July	2029		128,333		170,092		298,425
Aug	2029		128,333		170,092		298,425
Sept	2029		128,333		170,092		298,425
Oct	2029		128,333		170,092		298,425
Nov	2029		128,333		170,092		298,425
Dec	2029	December 1, 2029	135,000	\$ 1,540,000	163,675	\$ 1,020,550	\$ 2,560,550
Total 2029			\$ 1,546,667	\$ 1,540,000	\$ 2,034,683	\$ 2,041,100	\$ 3,581,350
Jan	2030		\$ 135,000		\$ 163,675		\$ 298,675
Feb	2030		135,000		163,675		298,675
Mar	2030		135,000		163,675		298,675
April	2030		135,000		163,675		298,675
May	2030		135,000		163,675		298,675
June	2030	June 1, 2030	135,000		163,675	\$ 982,050	\$ 982,050
July	2030		135,000		163,675		298,675
Aug	2030		135,000		163,675		298,675
Sept	2030		135,000		163,675		298,675
Oct	2030		135,000		163,675		298,675
Nov	2030		135,000		163,675		298,675
Dec	2030	December 1, 2030	141,667	\$ 1,620,000	156,925	\$ 982,050	\$ 2,602,050
Total 2030			\$ 1,626,667	\$ 1,620,000	\$ 1,957,350	\$ 1,964,100	\$ 3,584,017
Jan	2031		\$ 141,667		\$ 156,925		\$ 298,592
Feb	2031		141,667		156,925		298,592
Mar	2031		141,667		156,925		298,592
April	2031		141,667		156,925		298,592
May	2031		141,667		156,925		298,592
June	2031	June 1, 2031	141,667		156,925	\$ 941,550	\$ 941,550
July	2031		141,667		156,925		298,592
Aug	2031		141,667		156,925		298,592
Sept	2031		141,667		156,925		298,592
Oct	2031		141,667		156,925		298,592
Nov	2031		141,667		156,925		298,592
Dec	2031	December 1, 2031	148,750	\$ 1,700,000	149,842	\$ 941,550	\$ 2,641,550
Total 2031			\$ 1,707,083	\$ 1,700,000	\$ 1,876,017	\$ 1,883,100	\$ 3,583,100

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

		Series 2020					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2032		\$ 148,750		\$ 149,842		\$ 298,592
Feb	2032		148,750		149,842		298,592
Mar	2032		148,750		149,842		298,592
April	2032		148,750		149,842		298,592
May	2032		148,750		149,842		298,592
June	2032	June 1, 2032	148,750		149,842	\$ 899,050	\$ 899,050
July	2032		148,750		149,842		298,592
Aug	2032		148,750		149,842		298,592
Sept	2032		148,750		149,842		298,592
Oct	2032		148,750		149,842		298,592
Nov	2032		148,750		149,842		298,592
Dec	2032	December 1, 2032	156,250	\$ 1,785,000	142,404	\$ 899,050	\$ 2,684,050
Total 2032			\$ 1,792,500	\$ 1,785,000	\$ 1,790,662	\$ 1,798,100	\$ 3,583,162
Jan	2033		\$ 156,250		\$ 142,404		\$ 298,654
Feb	2033		156,250		142,404		298,654
Mar	2033		156,250		142,404		298,654
April	2033		156,250		142,404		298,654
May	2033		156,250		142,404		298,654
June	2033	June 1, 2033	156,250		142,404	\$ 854,425	\$ 854,425
July	2033		156,250		142,404		298,654
Aug	2033		156,250		142,404		298,654
Sept	2033		156,250		142,404		298,654
Oct	2033		156,250		142,404		298,654
Nov	2033		156,250		142,404		298,654
Dec	2033	December 1, 2033	164,167	\$ 1,875,000	134,592	\$ 854,425	\$ 2,729,425
Total 2033			\$ 1,882,917	\$ 1,875,000	\$ 1,701,037	\$ 1,708,850	\$ 3,583,954
Jan	2034		\$ 164,167		\$ 134,592		\$ 298,758
Feb	2034		164,167		134,592		298,758
Mar	2034		164,167		134,592		298,758
April	2034		164,167		134,592		298,758
May	2034		164,167		134,592		298,758
June	2034	June 1, 2034	164,167		134,592	\$ 807,550	\$ 807,550
July	2034		164,167		134,592		298,758
Aug	2034		164,167		134,592		298,758
Sept	2034		164,167		134,592		298,758
Oct	2034		164,167		134,592		298,758
Nov	2034		164,167		134,592		298,758
Dec	2034	December 1, 2034	172,083	\$ 1,970,000	126,383	\$ 807,550	\$ 2,777,550
Total 2034			\$ 1,977,917	\$ 1,970,000	\$ 1,606,892	\$ 1,615,100	\$ 3,584,808
Jan	2035		\$ 172,083		\$ 126,383		\$ 298,467
Feb	2035		172,083		126,383		298,467
Mar	2035		172,083		126,383		298,467
April	2035		172,083		126,383		298,467
May	2035		172,083		126,383		298,467
June	2035	June 1, 2035	172,083		126,383	\$ 758,300	\$ 758,300
July	2035		172,083		126,383		298,467
Aug	2035		172,083		126,383		298,467
Sept	2035		172,083		126,383		298,467
Oct	2035		172,083		126,383		298,467
Nov	2035		172,083		126,383		298,467
Dec	2035	December 1, 2035	177,500	\$ 2,065,000	121,221	\$ 758,300	\$ 2,823,300
Total 2035			\$ 2,070,417	\$ 2,065,000	\$ 1,511,438	\$ 1,516,600	\$ 3,581,854

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

		Series 2020					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2036		\$ 177,500		\$ 121,221		\$ 298,721
Feb	2036		177,500		121,221		298,721
Mar	2036		177,500		121,221		298,721
April	2036		177,500		121,221		298,721
May	2036		177,500		121,221		298,721
June	2036	June 1, 2036	177,500		121,221	\$ 727,325	\$ 727,325
July	2036		177,500		121,221		298,721
Aug	2036		177,500		121,221		298,721
Sept	2036		177,500		121,221		298,721
Oct	2036		177,500		121,221		298,721
Nov	2036		177,500		121,221		298,721
Dec	2036	December 1, 2036	182,917	\$ 2,130,000	115,896	\$ 727,325	\$ 2,857,325
Total 2036			\$ 2,135,417	\$ 2,130,000	\$ 1,449,325	\$ 1,454,650	\$ 3,584,742
Jan	2037		\$ 182,917		\$ 115,896		\$ 298,813
Feb	2037		182,917		115,896		298,813
Mar	2037		182,917		115,896		298,813
April	2037		182,917		115,896		298,813
May	2037		182,917		115,896		298,813
June	2037	June 1, 2037	182,917		115,896	\$ 695,375	\$ 695,375
July	2037		182,917		115,896		298,813
Aug	2037		182,917		115,896		298,813
Sept	2037		182,917		115,896		298,813
Oct	2037		182,917		115,896		298,813
Nov	2037		182,917		115,896		298,812
Dec	2037	December 1, 2037	188,333	\$ 2,195,000	110,408	\$ 695,375	\$ 2,890,375
Total 2037			\$ 2,200,417	\$ 2,195,000	\$ 1,385,263	\$ 1,390,750	\$ 3,585,679
Jan	2038		\$ 188,333		\$ 110,408		\$ 298,742
Feb	2038		188,333		110,408		298,742
Mar	2038		188,333		110,408		298,742
April	2038		188,333		110,408		298,742
May	2038		188,333		110,408		298,742
June	2038	June 1, 2038	188,333		110,408	\$ 662,450	\$ 662,450
July	2038		188,333		110,408		298,742
Aug	2038		188,333		110,408		298,742
Sept	2038		188,333		110,408		298,742
Oct	2038		188,333		110,408		298,742
Nov	2038		188,333		110,408		298,742
Dec	2038	December 1, 2038	193,750	\$ 2,260,000	104,758	\$ 662,450	\$ 2,922,450
Total 2038			\$ 2,265,417	\$ 2,260,000	\$ 1,319,250	\$ 1,324,900	\$ 3,584,667
Jan	2039		\$ 193,750		\$ 104,758		\$ 298,508
Feb	2039		193,750		104,758		298,508
Mar	2039		193,750		104,758		298,508
April	2039		193,750		104,758		298,508
May	2039		193,750		104,758		298,508
June	2039	June 1, 2039	193,750		104,758	\$ 628,550	\$ 628,550
July	2039		193,750		104,758		298,508
Aug	2039		193,750		104,758		298,508
Sept	2039		193,750		104,758		298,508
Oct	2039		193,750		104,758		298,508
Nov	2039		193,750		104,758		298,508
Dec	2039	December 1, 2039	199,583	\$ 2,325,000	98,946	\$ 628,550	\$ 2,953,550
Total 2039			\$ 2,330,833	\$ 2,325,000	\$ 1,251,288	\$ 1,257,100	\$ 3,582,121

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

		Series 2020						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2040		\$ 199,583		\$ 98,946		\$ 298,529	
Feb	2040		199,583		98,946		298,529	
Mar	2040		199,583		98,946		298,529	
April	2040		199,583		98,946		298,529	
May	2040		199,583		98,946		298,529	
June	2040	June 1, 2040	199,583		98,946	\$ 593,675	298,529	\$ 593,675
July	2040		199,583		98,946		298,529	
Aug	2040		199,583		98,946		298,529	
Sept	2040		199,583		98,946		298,529	
Oct	2040		199,583		98,946		298,529	
Nov	2040		199,583		98,946		298,529	
Dec	2040	December 1, 2040	205,833	\$ 2,395,000	92,958	\$ 593,675	298,792	\$ 2,988,675
Total 2040			\$ 2,401,250	\$ 2,395,000	\$ 1,181,363	\$ 1,187,350	\$ 3,582,613	\$ 3,582,350
Jan	2041		\$ 205,833		\$ 92,958		\$ 298,792	
Feb	2041		205,833		92,958		298,792	
Mar	2041		205,833		92,958		298,792	
April	2041		205,833		92,958		298,792	
May	2041		205,833		92,958		298,792	
June	2041	June 1, 2041	205,833		92,958	\$ 557,750	298,792	\$ 557,750
July	2041		205,833		92,958		298,792	
Aug	2041		205,833		92,958		298,792	
Sept	2041		205,833		92,958		298,792	
Oct	2041		205,833		92,958		298,792	
Nov	2041		205,833		92,958		298,792	
Dec	2041	December 1, 2041	211,667	\$ 2,470,000	86,783	\$ 557,750	298,450	\$ 3,027,750
Total 2041			\$ 2,475,833	\$ 2,470,000	\$ 1,109,325	\$ 1,115,500	\$ 3,585,158	\$ 3,585,500
Jan	2042		\$ 211,667		\$ 86,783		\$ 298,450	
Feb	2042		211,667		86,783		298,450	
Mar	2042		211,667		86,783		298,450	
April	2042		211,667		86,783		298,450	
May	2042		211,667		86,783		298,450	
June	2042	June 1, 2042	211,667		86,783	\$ 520,700	298,450	\$ 520,700
July	2042		211,667		86,783		298,450	
Aug	2042		211,667		86,783		298,450	
Sept	2042		211,667		86,783		298,450	
Oct	2042		211,667		86,783		298,450	
Nov	2042		211,667		86,783		298,450	
Dec	2042	December 1, 2042	218,333	\$ 2,540,000	80,433	\$ 520,700	298,767	\$ 3,060,700
Total 2042			\$ 2,546,667	\$ 2,540,000	\$ 1,035,050	\$ 1,041,400	\$ 3,581,717	\$ 3,581,400
Jan	2043		\$ 218,333		\$ 80,433		\$ 298,767	
Feb	2043		218,333		80,433		298,767	
Mar	2043		218,333		80,433		298,767	
April	2043		218,333		80,433		298,767	
May	2043		218,333		80,433		298,767	
June	2043	June 1, 2043	218,333		80,433	\$ 482,600	298,767	\$ 482,600
July	2043		218,333		80,433		298,767	
Aug	2043		218,333		80,433		298,767	
Sept	2043		218,333		80,433		298,767	
Oct	2043		218,333		80,433		298,767	
Nov	2043		218,333		80,433		298,767	
Dec	2043	December 1, 2043	227,083	\$ 2,620,000	71,700	\$ 482,600	298,783	\$ 3,102,600
Total 2043			\$ 2,628,750	\$ 2,620,000	\$ 956,467	\$ 965,200	\$ 3,585,217	\$ 3,585,200

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

		Series 2020						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2044		\$ 227,083		\$ 71,700		\$ 298,783	
Feb	2044		227,083		71,700		298,783	
Mar	2044		227,083		71,700		298,783	
April	2044		227,083		71,700		298,783	
May	2044		227,083		71,700		298,783	
June	2044	June 1, 2044	227,083		71,700	\$ 430,200	298,783	\$ 430,200
July	2044		227,083		71,700		298,783	
Aug	2044		227,083		71,700		298,783	
Sept	2044		227,083		71,700		298,783	
Oct	2044		227,083		71,700		298,783	
Nov	2044		227,083		71,700		298,783	
Dec	2044	December 1, 2044	235,833	\$ 2,725,000	62,617	\$ 430,200	298,450	\$ 3,155,200
Total 2044			\$ 2,733,750	\$ 2,725,000	\$ 851,317	\$ 860,400	\$ 3,585,067	\$ 3,585,400
Jan	2045		\$ 235,833		\$ 62,617		\$ 298,450	
Feb	2045		235,833		62,617		298,450	
Mar	2045		235,833		62,617		298,450	
April	2045		235,833		62,617		298,450	
May	2045		235,833		62,617		298,450	
June	2045	June 1, 2045	235,833		62,617	\$ 375,700	298,450	\$ 375,700
July	2045		235,833		62,617		298,450	
Aug	2045		235,833		62,617		298,450	
Sept	2045		235,833		62,617		298,450	
Oct	2045		235,833		62,617		298,450	
Nov	2045		235,833		62,617		298,450	
Dec	2045	December 1, 2045	245,417	\$ 2,830,000	53,183	\$ 375,700	298,600	\$ 3,205,700
Total 2045			\$ 2,839,583	\$ 2,830,000	\$ 741,967	\$ 751,400	\$ 3,581,550	\$ 3,581,400
Jan	2046		\$ 245,417		\$ 53,183		\$ 298,600	
Feb	2046		245,417		53,183		298,600	
Mar	2046		245,417		53,183		298,600	
April	2046		245,417		53,183		298,600	
May	2046		245,417		53,183		298,600	
June	2046	June 1, 2046	245,417		53,183	\$ 319,100	298,600	\$ 319,100
July	2046		245,417		53,183		298,600	
Aug	2046		245,417		53,183		298,600	
Sept	2046		245,417		53,183		298,600	
Oct	2046		245,417		53,183		298,600	
Nov	2046		245,417		53,183		298,600	
Dec	2046	December 1, 2046	255,417	\$ 2,945,000	43,367	\$ 319,100	298,783	\$ 3,264,100
Total 2046			\$ 2,955,000	\$ 2,945,000	\$ 628,383	\$ 638,200	\$ 3,583,383	\$ 3,583,200
Jan	2047		\$ 255,417		\$ 43,367		\$ 298,783	
Feb	2047		255,417		43,367		298,783	
Mar	2047		255,417		43,367		298,783	
April	2047		255,417		43,367		298,783	
May	2047		255,417		43,367		298,783	
June	2047	June 1, 2047	255,417		43,367	\$ 260,200	298,783	\$ 260,200
July	2047		255,417		43,367		298,783	
Aug	2047		255,417		43,367		298,783	
Sept	2047		255,417		43,367		298,783	
Oct	2047		255,417		43,367		298,783	
Nov	2047		255,417		43,367		298,783	
Dec	2047	December 1, 2047	265,417	\$ 3,065,000	33,150	\$ 260,200	298,567	\$ 3,325,200
Total 2047			\$ 3,075,000	\$ 3,065,000	\$ 510,183	\$ 520,400	\$ 3,585,183	\$ 3,585,400

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

		Series 2020					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2048		\$ 265,417		\$ 33,150		\$ 298,567
Feb	2048		265,417		33,150		298,567
Mar	2048		265,417		33,150		298,567
April	2048		265,417		33,150		298,567
May	2048		265,417		33,150		298,567
June	2048	June 1, 2048	265,417		33,150	\$ 198,900	298,567 \$ 198,900
July	2048		265,417		33,150		298,567
Aug	2048		265,417		33,150		298,567
Sept	2048		265,417		33,150		298,567
Oct	2048		265,417		33,150		298,567
Nov	2048		265,417		33,150		298,567
Dec	2048	December 1, 2048	276,250	\$ 3,185,000	22,533	\$ 198,900	298,783 \$ 3,383,900
Total 2048			\$ 3,195,833	\$ 3,185,000	\$ 387,183	\$ 397,800	\$ 3,583,017 \$ 3,582,800
Jan	2049		\$ 276,250		\$ 22,533		\$ 298,783
Feb	2049		276,250		22,533		298,783
Mar	2049		276,250		22,533		298,783
April	2049		276,250		22,533		298,783
May	2049		276,250		22,533		298,783
June	2049	June 1, 2049	276,250		22,533	\$ 135,200	298,783 \$ 135,200
July	2049		276,250		22,533		298,783
Aug	2049		276,250		22,533		298,783
Sept	2049		276,250		22,533		298,783
Oct	2049		276,250		22,533		298,783
Nov	2049		276,250		22,533		298,783
Dec	2049	December 1, 2049	287,083	\$ 3,315,000	11,483	\$ 135,200	298,567 \$ 3,450,200
Total 2049			\$ 3,325,833	\$ 3,315,000	\$ 259,350	\$ 270,400	\$ 3,585,183 \$ 3,585,400
Jan	2050		\$ 287,083		\$ 11,483		\$ 298,567
Feb	2050		287,083		11,483		298,567
Mar	2050		287,083		11,483		298,567
April	2050		287,083		11,483		298,567
May	2050		287,083		11,483		298,567
June	2050	June 1, 2050	287,083		11,483	\$ 68,900	298,567 \$ 68,900
July	2050		287,083		11,483		298,567
Aug	2050		287,083		11,483		298,567
Sept	2050		287,083		11,483		298,567
Oct	2050		287,083		11,483		298,567
Nov	2050		287,083		11,483		298,567
Dec	2050	December 1, 2050	0	\$ 3,445,000	0	\$ 68,900	0 \$ 3,513,900
Total 2050			\$ 3,157,917	\$ 3,445,000	\$ 126,317	\$ 137,800	\$ 3,284,234 \$ 3,582,800
Period 2024-2050			\$ 59,579,167	\$ 59,680,000	\$ 36,882,276	\$ 37,080,200	\$ 96,461,442 \$ 96,760,200
Period 2020-2023			\$ 3,420,833	\$ 3,320,000	\$ 8,109,609	\$ 7,911,685	\$ 11,530,443 \$ 11,231,685
Grand Total			\$ 63,000,000	\$ 63,000,000	\$ 44,991,885	\$ 44,991,885	\$ 107,991,885 \$ 107,991,885

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

		Series 2020					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2024		\$ 109,583		\$ 206,171		\$ 315,754
Feb	2024		109,583		206,171		315,754
Mar	2024		109,583		206,171		315,754
April	2024		109,583		206,171		315,754
May	2024		109,583		206,171		315,754
June	2024	June 1, 2024	109,583		206,171	\$ 1,237,025	\$ 1,237,025
July	2024		109,583		206,171		315,754
Aug	2024		109,583		206,171		315,754
Sept	2024		109,583		206,171		315,754
Oct	2024		109,583		206,171		315,754
Nov	2024		109,583		206,171		315,754
Dec	2024	December 1, 2024	115,000	\$ 1,315,000	200,692	\$ 1,237,025	\$ 2,552,025
Total 2024			\$ 1,320,417	\$ 1,315,000	\$ 2,468,571	\$ 2,474,050	\$ 3,788,988
Jan	2025		\$ 115,000		\$ 200,692		\$ 315,692
Feb	2025		115,000		200,692		315,692
Mar	2025		115,000		200,692		315,692
April	2025		115,000		200,692		315,692
May	2025		115,000		200,692		315,692
June	2025	June 1, 2025	115,000		200,692	\$ 1,204,150	\$ 1,204,150
July	2025		115,000		200,692		315,692
Aug	2025		115,000		200,692		315,692
Sept	2025		115,000		200,692		315,692
Oct	2025		115,000		200,692		315,692
Nov	2025		115,000		200,692		315,692
Dec	2025	December 1, 2025	120,833	\$ 1,380,000	194,942	\$ 1,204,150	\$ 2,584,150
Total 2025			\$ 1,385,833	\$ 1,380,000	\$ 2,402,550	\$ 2,408,300	\$ 3,788,383
Jan	2026		\$ 120,833		\$ 194,942		\$ 315,775
Feb	2026		120,833		194,942		315,775
Mar	2026		120,833		194,942		315,775
April	2026		120,833		194,942		315,775
May	2026		120,833		194,942		315,775
June	2026	June 1, 2026	120,833		194,942	\$ 1,169,650	\$ 1,169,650
July	2026		120,833		194,942		315,775
Aug	2026		120,833		194,942		315,775
Sept	2026		120,833		194,942		315,775
Oct	2026		120,833		194,942		315,775
Nov	2026		120,833		194,942		315,775
Dec	2026	December 1, 2026	127,083	\$ 1,450,000	188,900	\$ 1,169,650	\$ 2,619,650
Total 2026			\$ 1,456,250	\$ 1,450,000	\$ 2,333,258	\$ 2,339,300	\$ 3,789,508
Jan	2027		\$ 127,083		\$ 188,900		\$ 315,983
Feb	2027		127,083		188,900		315,983
Mar	2027		127,083		188,900		315,983
April	2027		127,083		188,900		315,983
May	2027		127,083		188,900		315,983
June	2027	June 1, 2027	127,083		188,900	\$ 1,133,400	\$ 1,133,400
July	2027		127,083		188,900		315,983
Aug	2027		127,083		188,900		315,983
Sept	2027		127,083		188,900		315,983
Oct	2027		127,083		188,900		315,983
Nov	2027		127,083		188,900		315,983
Dec	2027	December 1, 2027	133,333	\$ 1,525,000	182,546	\$ 1,133,400	\$ 2,658,400
Total 2027			\$ 1,531,250	\$ 1,525,000	\$ 2,260,446	\$ 2,266,800	\$ 3,791,800

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

		Series 2020					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2028		\$ 133,333		\$ 182,546		\$ 315,879
Feb	2028		133,333		182,546		315,879
Mar	2028		133,333		182,546		315,879
April	2028		133,333		182,546		315,879
May	2028		133,333		182,546		315,879
June	2028	June 1, 2028	133,333		182,546	\$ 1,095,275	\$ 1,095,275
July	2028		133,333		182,546		315,879
Aug	2028		133,333		182,546		315,879
Sept	2028		133,333		182,546		315,879
Oct	2028		133,333		182,546		315,879
Nov	2028		133,333		182,546		315,879
Dec	2028	December 1, 2028	140,000	\$ 1,600,000	175,879	\$ 1,095,275	\$ 2,695,275
Total 2028			\$ 1,606,667	\$ 1,600,000	\$ 2,183,883	\$ 2,190,550	\$ 3,790,550
Jan	2029		\$ 140,000		\$ 175,879		\$ 315,879
Feb	2029		140,000		175,879		315,879
Mar	2029		140,000		175,879		315,879
April	2029		140,000		175,879		315,879
May	2029		140,000		175,879		315,879
June	2029	June 1, 2029	140,000		175,879	\$ 1,055,275	\$ 1,055,275
July	2029		140,000		175,879		315,879
Aug	2029		140,000		175,879		315,879
Sept	2029		140,000		175,879		315,879
Oct	2029		140,000		175,879		315,879
Nov	2029		140,000		175,879		315,879
Dec	2029	December 1, 2029	147,083	\$ 1,680,000	168,879	\$ 1,055,275	\$ 2,735,275
Total 2029			\$ 1,687,083	\$ 1,680,000	\$ 2,103,550	\$ 2,110,550	\$ 3,790,633
Jan	2030		\$ 147,083		\$ 168,879		\$ 315,963
Feb	2030		147,083		168,879		315,963
Mar	2030		147,083		168,879		315,963
April	2030		147,083		168,879		315,963
May	2030		147,083		168,879		315,963
June	2030	June 1, 2030	147,083		168,879	\$ 1,013,275	\$ 1,013,275
July	2030		147,083		168,879		315,963
Aug	2030		147,083		168,879		315,963
Sept	2030		147,083		168,879		315,963
Oct	2030		147,083		168,879		315,963
Nov	2030		147,083		168,879		315,963
Dec	2030	December 1, 2030	154,167	\$ 1,765,000	161,525	\$ 1,013,275	\$ 2,778,275
Total 2030			\$ 1,772,083	\$ 1,765,000	\$ 2,019,196	\$ 2,026,550	\$ 3,791,279
Jan	2031		\$ 154,167		\$ 161,525		\$ 315,692
Feb	2031		154,167		161,525		315,692
Mar	2031		154,167		161,525		315,692
April	2031		154,167		161,525		315,692
May	2031		154,167		161,525		315,692
June	2031	June 1, 2031	154,167		161,525	\$ 969,150	\$ 969,150
July	2031		154,167		161,525		315,692
Aug	2031		154,167		161,525		315,692
Sept	2031		154,167		161,525		315,692
Oct	2031		154,167		161,525		315,692
Nov	2031		154,167		161,525		315,692
Dec	2031	December 1, 2031	162,083	\$ 1,850,000	153,817	\$ 969,150	\$ 2,819,150
Total 2031			\$ 1,857,917	\$ 1,850,000	\$ 1,930,592	\$ 1,938,300	\$ 3,788,508

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

		Series 2020						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2032		\$ 162,083		\$ 153,817		\$ 315,900	
Feb	2032		162,083		153,817		315,900	
Mar	2032		162,083		153,817		315,900	
April	2032		162,083		153,817		315,900	
May	2032		162,083		153,817		315,900	
June	2032	June 1, 2032	162,083		153,817	\$ 922,900	315,900	\$ 922,900
July	2032		162,083		153,817		315,900	
Aug	2032		162,083		153,817		315,900	
Sept	2032		162,083		153,817		315,900	
Oct	2032		162,083		153,817		315,900	
Nov	2032		162,083		153,817		315,900	
Dec	2032	December 1, 2032	170,000	\$ 1,945,000	145,713	\$ 922,900	315,713	\$ 2,867,900
Total 2032			\$ 1,952,917	\$ 1,945,000	\$ 1,837,696	\$ 1,845,800	\$ 3,790,613	\$ 3,790,800
Jan	2033		\$ 170,000		\$ 145,713		\$ 315,713	
Feb	2033		170,000		145,713		315,713	
Mar	2033		170,000		145,713		315,713	
April	2033		170,000		145,713		315,713	
May	2033		170,000		145,713		315,713	
June	2033	June 1, 2033	170,000		145,713	\$ 874,275	315,713	\$ 874,275
July	2033		170,000		145,713		315,713	
Aug	2033		170,000		145,713		315,713	
Sept	2033		170,000		145,713		315,713	
Oct	2033		170,000		145,713		315,713	
Nov	2033		170,000		145,713		315,713	
Dec	2033	December 1, 2033	178,750	\$ 2,040,000	137,213	\$ 874,275	315,963	\$ 2,914,275
Total 2033			\$ 2,048,750	\$ 2,040,000	\$ 1,740,050	\$ 1,748,550	\$ 3,788,800	\$ 3,788,550
Jan	2034		\$ 178,750		\$ 137,213		\$ 315,963	
Feb	2034		178,750		137,213		315,963	
Mar	2034		178,750		137,213		315,963	
April	2034		178,750		137,213		315,963	
May	2034		178,750		137,213		315,963	
June	2034	June 1, 2034	178,750		137,213	\$ 823,275	315,963	\$ 823,275
July	2034		178,750		137,213		315,963	
Aug	2034		178,750		137,213		315,963	
Sept	2034		178,750		137,213		315,963	
Oct	2034		178,750		137,213		315,963	
Nov	2034		178,750		137,213		315,963	
Dec	2034	December 1, 2034	187,500	\$ 2,145,000	128,275	\$ 823,275	315,775	\$ 2,968,275
Total 2034			\$ 2,153,750	\$ 2,145,000	\$ 1,637,613	\$ 1,646,550	\$ 3,791,363	\$ 3,791,550
Jan	2035		\$ 187,500		\$ 128,275		\$ 315,775	
Feb	2035		187,500		128,275		315,775	
Mar	2035		187,500		128,275		315,775	
April	2035		187,500		128,275		315,775	
May	2035		187,500		128,275		315,775	
June	2035	June 1, 2035	187,500		128,275	\$ 769,650	315,775	\$ 769,650
July	2035		187,500		128,275		315,775	
Aug	2035		187,500		128,275		315,775	
Sept	2035		187,500		128,275		315,775	
Oct	2035		187,500		128,275		315,775	
Nov	2035		187,500		128,275		315,775	
Dec	2035	December 1, 2035	192,917	\$ 2,250,000	122,650	\$ 769,650	315,567	\$ 3,019,650
Total 2035			\$ 2,255,417	\$ 2,250,000	\$ 1,533,675	\$ 1,539,300	\$ 3,789,092	\$ 3,789,300

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

		Series 2020					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2036		\$ 192,917		\$ 122,650		\$ 315,567
Feb	2036		192,917		122,650		315,567
Mar	2036		192,917		122,650		315,567
April	2036		192,917		122,650		315,567
May	2036		192,917		122,650		315,567
June	2036	June 1, 2036	192,917		122,650	\$ 735,900	\$ 735,900
July	2036		192,917		122,650		315,567
Aug	2036		192,917		122,650		315,567
Sept	2036		192,917		122,650		315,567
Oct	2036		192,917		122,650		315,567
Nov	2036		192,917		122,650		315,567
Dec	2036	December 1, 2036	198,750	\$ 2,315,000	116,863	\$ 735,900	\$ 3,050,900
Total 2036			\$ 2,320,833	\$ 2,315,000	\$ 1,466,013	\$ 1,471,800	\$ 3,786,846
Jan	2037		\$ 198,750		\$ 116,863		\$ 315,613
Feb	2037		198,750		116,863		315,613
Mar	2037		198,750		116,863		315,613
April	2037		198,750		116,863		315,613
May	2037		198,750		116,863		315,613
June	2037	June 1, 2037	198,750		116,863	\$ 701,175	\$ 701,175
July	2037		198,750		116,863		315,613
Aug	2037		198,750		116,863		315,613
Sept	2037		198,750		116,863		315,613
Oct	2037		198,750		116,863		315,613
Nov	2037		198,750		116,863		315,613
Dec	2037	December 1, 2037	205,000	\$ 2,385,000	110,900	\$ 701,175	\$ 3,086,175
Total 2037			\$ 2,391,250	\$ 2,385,000	\$ 1,396,388	\$ 1,402,350	\$ 3,787,638
Jan	2038		\$ 205,000		\$ 110,900		\$ 315,900
Feb	2038		205,000		110,900		315,900
Mar	2038		205,000		110,900		315,900
April	2038		205,000		110,900		315,900
May	2038		205,000		110,900		315,900
June	2038	June 1, 2038	205,000		110,900	\$ 665,400	\$ 665,400
July	2038		205,000		110,900		315,900
Aug	2038		205,000		110,900		315,900
Sept	2038		205,000		110,900		315,900
Oct	2038		205,000		110,900		315,900
Nov	2038		205,000		110,900		315,900
Dec	2038	December 1, 2038	210,833	\$ 2,460,000	104,750	\$ 665,400	\$ 3,125,400
Total 2038			\$ 2,465,833	\$ 2,460,000	\$ 1,324,650	\$ 1,330,800	\$ 3,790,483
Jan	2039		\$ 210,833		\$ 104,750		\$ 315,583
Feb	2039		210,833		104,750		315,583
Mar	2039		210,833		104,750		315,583
April	2039		210,833		104,750		315,583
May	2039		210,833		104,750		315,583
June	2039	June 1, 2039	210,833		104,750	\$ 628,500	\$ 628,500
July	2039		210,833		104,750		315,583
Aug	2039		210,833		104,750		315,583
Sept	2039		210,833		104,750		315,583
Oct	2039		210,833		104,750		315,583
Nov	2039		210,833		104,750		315,583
Dec	2039	December 1, 2039	217,500	\$ 2,530,000	98,425	\$ 628,500	\$ 3,158,500
Total 2039			\$ 2,536,667	\$ 2,530,000	\$ 1,250,675	\$ 1,257,000	\$ 3,787,342

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

		Series 2020						
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2040		\$ 217,500		\$ 98,425		\$ 315,925	
Feb	2040		217,500		98,425		315,925	
Mar	2040		217,500		98,425		315,925	
April	2040		217,500		98,425		315,925	
May	2040		217,500		98,425		315,925	
June	2040	June 1, 2040	217,500		98,425	\$ 590,550	315,925	\$ 590,550
July	2040		217,500		98,425		315,925	
Aug	2040		217,500		98,425		315,925	
Sept	2040		217,500		98,425		315,925	
Oct	2040		217,500		98,425		315,925	
Nov	2040		217,500		98,425		315,925	
Dec	2040	December 1, 2040	223,750	\$ 2,610,000	91,900	\$ 590,550	315,650	\$ 3,200,550
Total 2040			\$ 2,616,250	\$ 2,610,000	\$ 1,174,575	\$ 1,181,100	\$ 3,790,825	\$ 3,791,100
Jan	2041		\$ 223,750		\$ 91,900		\$ 315,650	
Feb	2041		223,750		91,900		315,650	
Mar	2041		223,750		91,900		315,650	
April	2041		223,750		91,900		315,650	
May	2041		223,750		91,900		315,650	
June	2041	June 1, 2041	223,750		91,900	\$ 551,400	315,650	\$ 551,400
July	2041		223,750		91,900		315,650	
Aug	2041		223,750		91,900		315,650	
Sept	2041		223,750		91,900		315,650	
Oct	2041		223,750		91,900		315,650	
Nov	2041		223,750		91,900		315,650	
Dec	2041	December 1, 2041	230,417	\$ 2,685,000	85,188	\$ 551,400	315,604	\$ 3,236,400
Total 2041			\$ 2,691,667	\$ 2,685,000	\$ 1,096,088	\$ 1,102,800	\$ 3,787,754	\$ 3,787,800
Jan	2042		\$ 230,417		\$ 85,188		\$ 315,604	
Feb	2042		230,417		85,188		315,604	
Mar	2042		230,417		85,188		315,604	
April	2042		230,417		85,188		315,604	
May	2042		230,417		85,188		315,604	
June	2042	June 1, 2042	230,417		85,188	\$ 511,125	315,604	\$ 511,125
July	2042		230,417		85,188		315,604	
Aug	2042		230,417		85,188		315,604	
Sept	2042		230,417		85,188		315,604	
Oct	2042		230,417		85,188		315,604	
Nov	2042		230,417		85,188		315,604	
Dec	2042	December 1, 2042	237,500	\$ 2,765,000	78,275	\$ 511,125	315,775	\$ 3,276,125
Total 2042			\$ 2,772,083	\$ 2,765,000	\$ 1,015,338	\$ 1,022,250	\$ 3,787,421	\$ 3,787,250
Jan	2043		\$ 237,500		\$ 78,275		\$ 315,775	
Feb	2043		237,500		78,275		315,775	
Mar	2043		237,500		78,275		315,775	
April	2043		237,500		78,275		315,775	
May	2043		237,500		78,275		315,775	
June	2043	June 1, 2043	237,500		78,275	\$ 469,650	315,775	\$ 469,650
July	2043		237,500		78,275		315,775	
Aug	2043		237,500		78,275		315,775	
Sept	2043		237,500		78,275		315,775	
Oct	2043		237,500		78,275		315,775	
Nov	2043		237,500		78,275		315,775	
Dec	2043	December 1, 2043	244,583	\$ 2,850,000	71,150	\$ 469,650	315,733	\$ 3,319,650
Total 2043			\$ 2,857,083	\$ 2,850,000	\$ 932,175	\$ 939,300	\$ 3,789,258	\$ 3,789,300

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

		Series 2020					
Month	Year	Payment Date	Principal		Interest		Total Principal and Interest
			Funding	Payment	Funding	Payment	Funding Payment
Jan	2044		\$ 244,583		\$ 71,150		\$ 315,733
Feb	2044		244,583		71,150		315,733
Mar	2044		244,583		71,150		315,733
April	2044		244,583		71,150		315,733
May	2044		244,583		71,150		315,733
June	2044	June 1, 2044	244,583		71,150	\$ 426,900	\$ 426,900
July	2044		244,583		71,150		315,733
Aug	2044		244,583		71,150		315,733
Sept	2044		244,583		71,150		315,733
Oct	2044		244,583		71,150		315,733
Nov	2044		244,583		71,150		315,733
Dec	2044	December 1, 2044	252,083	\$ 2,935,000	63,813	\$ 426,900	\$ 3,361,900
Total 2044			\$ 2,942,500	\$ 2,935,000	\$ 846,463	\$ 853,800	\$ 3,788,963
Jan	2045		\$ 252,083		\$ 63,813		\$ 315,896
Feb	2045		252,083		63,813		315,896
Mar	2045		252,083		63,813		315,896
April	2045		252,083		63,813		315,896
May	2045		252,083		63,813		315,896
June	2045	June 1, 2045	252,083		63,813	\$ 382,875	\$ 382,875
July	2045		252,083		63,813		315,896
Aug	2045		252,083		63,813		315,896
Sept	2045		252,083		63,813		315,896
Oct	2045		252,083		63,813		315,896
Nov	2045		252,083		63,813		315,896
Dec	2045	December 1, 2045	259,583	\$ 3,025,000	56,250	\$ 382,875	\$ 3,407,875
Total 2045			\$ 3,032,500	\$ 3,025,000	\$ 758,188	\$ 765,750	\$ 3,790,688
Jan	2046		\$ 259,583		\$ 56,250		\$ 315,833
Feb	2046		259,583		56,250		315,833
Mar	2046		259,583		56,250		315,833
April	2046		259,583		56,250		315,833
May	2046		259,583		56,250		315,833
June	2046	June 1, 2046	259,583		56,250	\$ 337,500	\$ 337,500
July	2046		259,583		56,250		315,833
Aug	2046		259,583		56,250		315,833
Sept	2046		259,583		56,250		315,833
Oct	2046		259,583		56,250		315,833
Nov	2046		259,583		56,250		315,833
Dec	2046	December 1, 2046	270,000	\$ 3,115,000	45,867	\$ 337,500	\$ 3,452,500
Total 2046			\$ 3,125,417	\$ 3,115,000	\$ 664,617	\$ 675,000	\$ 3,790,033
Jan	2047		\$ 270,000		\$ 45,867		\$ 315,867
Feb	2047		270,000		45,867		315,867
Mar	2047		270,000		45,867		315,867
April	2047		270,000		45,867		315,867
May	2047		270,000		45,867		315,867
June	2047	June 1, 2047	270,000		45,867	\$ 275,200	\$ 275,200
July	2047		270,000		45,867		315,867
Aug	2047		270,000		45,867		315,867
Sept	2047		270,000		45,867		315,867
Oct	2047		270,000		45,867		315,867
Nov	2047		270,000		45,867		315,867
Dec	2047	December 1, 2047	280,833	\$ 3,240,000	35,067	\$ 275,200	\$ 3,515,200
Total 2047			\$ 3,250,833	\$ 3,240,000	\$ 539,600	\$ 550,400	\$ 3,790,400

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

Series 2020

Month	Year	Payment Date	Principal		Interest		Total Principal and Interest	
			Funding	Payment	Funding	Payment	Funding	Payment
Jan	2048		\$ 280,833		\$ 35,067		\$ 315,900	
Feb	2048		280,833		35,067		315,900	
Mar	2048		280,833		35,067		315,900	
April	2048		280,833		35,067		315,900	
May	2048		280,833		35,067		315,900	
June	2048	June 1, 2048	280,833		35,067	\$ 210,400	315,900	\$ 210,400
July	2048		280,833		35,067		315,900	
Aug	2048		280,833		35,067		315,900	
Sept	2048		280,833		35,067		315,900	
Oct	2048		280,833		35,067		315,900	
Nov	2048		280,833		35,067		315,900	
Dec	2048	December 1, 2048	292,083	\$ 3,370,000	23,833	\$ 210,400	315,917	\$ 3,580,400
Total 2048			\$ 3,381,250	\$ 3,370,000	\$ 409,567	\$ 420,800	\$ 3,790,817	\$ 3,790,800
Jan	2049		\$ 292,083		\$ 23,833		\$ 315,917	
Feb	2049		292,083		23,833		315,917	
Mar	2049		292,083		23,833		315,917	
April	2049		292,083		23,833		315,917	
May	2049		292,083		23,833		315,917	
June	2049	June 1, 2049	292,083		23,833	\$ 143,000	315,917	\$ 143,000
July	2049		292,083		23,833		315,917	
Aug	2049		292,083		23,833		315,917	
Sept	2049		292,083		23,833		315,917	
Oct	2049		292,083		23,833		315,917	
Nov	2049		292,083		23,833		315,917	
Dec	2049	December 1, 2049	303,750	\$ 3,505,000	12,150	\$ 143,000	315,900	\$ 3,648,000
Total 2049			\$ 3,516,667	\$ 3,505,000	\$ 274,317	\$ 286,000	\$ 3,790,983	\$ 3,791,000
Jan	2050		\$ 303,750		\$ 12,150		\$ 315,900	
Feb	2050		303,750		12,150		315,900	
Mar	2050		303,750		12,150		315,900	
April	2050		303,750		12,150		315,900	
May	2050		303,750		12,150		315,900	
June	2050	June 1, 2050	303,750		12,150	\$ 72,900	315,900	\$ 72,900
July	2050		303,750		12,150		315,900	
Aug	2050		303,750		12,150		315,900	
Sept	2050		303,750		12,150		315,900	
Oct	2050		303,750		12,150		315,900	
Nov	2050		303,750		12,150		315,900	
Dec	2050	December 1, 2050	0	\$ 3,645,000	0	\$ 72,900	0	\$ 3,717,900
Total 2050			\$ 3,341,250	\$ 3,645,000	\$ 133,650	\$ 145,800	\$ 3,474,900	\$ 3,790,800
Period 2024-2050			\$ 64,270,417	\$ 64,380,000	\$ 37,733,384	\$ 37,939,550	\$ 102,003,797	\$ 102,319,550
Period 2020-2023			\$ 3,729,583	\$ 3,620,000	\$ 8,463,718	\$ 8,257,552	\$ 12,193,305	\$ 11,877,552
Grand Total			\$ 68,000,000	\$ 68,000,000	\$ 46,197,102	\$ 46,197,102	\$ 114,197,102	\$ 114,197,102

PLANT ACCOUNTING
ACCT COST SUMMARY
2023 THRU 2023

	YEAR	BEG BALANCE	ADDITIONS	RETIREMENTS	TRANSFERS	END BALANCE
DIVISION: ELECTRIC						
TRANSMISSION PLANT						
11013501 LAND AND LAND RIGHTS - LAND	2023	15,731,726.75	-	-	-	15,731,726.75
11013502 LAND AND LAND RIGHTS - LAND	2023	10,135,785.97	-	-	-	10,135,785.97
11013520 STRUCTURES AND IMPROVEMENTS	2023	25,485,797.31	303,642.87	-	-	25,789,440.18
11013530 STATION EQUIPMENT	2023	200,353,136.68	710,951.59	(291,037.64)	-	200,773,050.63
11013540 TOWERS AND FIXTURES	2023	55,329,063.41	-	-	-	55,329,063.41
11013550 POLES AND FIXTURES	2023	2,411,643.34	-	-	-	2,411,643.34
11013560 OVERHEAD CONDUCTORS AND DEV	2023	28,879,747.77	-	-	-	28,879,747.77
11013570 UNDERGROUND CONDUIT	2023	1,268,846.88	-	-	-	1,268,846.88
11013580 UNDERGROUND CONDUCTORS AND	2023	7,427,844.22	-	-	-	7,427,844.22
** GROUP TOTAL **		347,023,592.33	1,014,594.46	(291,037.64)	-	347,747,149.15
DISTRIBUTION PLANT						
11013601 LAND AND LAND RIGHTS - LAND	2023	1,813,709.38	-	-	-	1,813,709.38
11013602 LAND AND LAND RIGHTS - LAND	2023	5,792,131.60	-	-	-	5,792,131.60
11013610 STRUCTURES AND IMPROVEMENTS	2023	10,986,559.48	32,295.42	-	-	11,018,854.90
11013620 STATION EQUIPMENT	2023	129,370,451.11	2,242,281.87	(136,658.09)	-	131,476,074.89
11013640 POLES, TOWERS AND FIXTURES	2023	134,198,622.22	9,980,576.52	(636,483.55)	-	143,542,715.19
11013650 OVERHEAD CONDUCTORS AND DEV	2023	146,681,794.62	7,055,932.22	(492,711.86)	-	153,245,014.98
11013660 UNDERGROUND CONDUIT	2023	137,500,347.11	2,493,746.05	(29,171.88)	-	139,964,921.28
11013670 UNDERGROUND CONDUCTORS AND	2023	245,831,590.91	3,992,395.18	(721,276.97)	-	249,102,709.12
11013680 LINE TRANSFORMERS	2023	234,476,237.14	6,385,629.56	(1,425,042.20)	-	239,436,824.50
11013690 SERVICES	2023	90,699,815.84	12,443,884.60	(464,273.51)	-	102,679,426.93
11013700 METERS	2023	106,292,660.07	3,022,349.19	(395,188.68)	-	108,919,820.58
11013710 INSTALLATIONS ON CUSTOMER P	2023	24,100,414.07	1,458,583.13	(396,232.65)	-	25,162,764.55
11013730 STREET LIGHTING AND SIGNAL	2023	123,386,555.74	47,281,859.65	(16,478,222.33)	-	154,190,193.06
** GROUP TOTAL **		1,391,130,889.29	96,389,533.39	(21,175,261.72)	-	1,466,345,160.96
GENERAL PLANT						
11013890 LAND AND LAND RIGHTS	2023	5,109,309.86	-	-	-	5,109,309.86
11013900 STRUCTURES AND IMPROVEMENTS	2023	33,561,599.64	-	-	-	33,561,599.64
11013913 DATA PROCESSING EQUIPMENT	2023	17,870,285.23	552,624.91	-	-	18,422,910.14
11013915 PC AND COMPUTER EQUIPMENT	2023	1,270,341.31	604,800.00	-	-	1,875,141.31
11013920 TRANSPORTATION EQUIPMENT	2023	22,889,386.90	3,579,055.73	-	220,708.92	26,689,151.55
11013940 TOOLS, SHOP AND GARAGE EQUI	2023	648,797.34	-	(77,764.65)	-	571,032.69
11013950 LABORATORY EQUIPMENT	2023	2,348,482.07	396,843.78	(343,842.28)	-	2,401,483.57
11013960 POWER OPERATED EQUIPMENT	2023	31,938,390.39	1,169,019.13	-	129,760.38	33,237,169.90
11013970 COMMUNICATION EQUIPMENT	2023	42,732,305.42	1,232,435.87	-	-	43,964,741.29
** GROUP TOTAL **		158,368,898.16	7,534,779.42	(421,606.93)	350,469.30	165,832,539.95
COMMON UTILITY PLANT						
11183890 LAND AND LAND RIGHTS	2023	500.00	-	-	-	500.00
11183900 STRUCTURES AND IMPROVEMENTS	2023	794,324.64	-	-	-	794,324.64
11183913 DATA PROCESSING	2023	17,494,076.55	-	-	-	17,494,076.55
11183916 COMPUTER SOFTWARE - ELECTRI	2023	12,084,326.98	-	-	-	12,084,326.98
11183950 LABORATORY EQUIPMENT	2023	2,247,549.09	-	-	-	2,247,549.09
11183960 LABORATORY EQUIPMENT	2023	129,760.38	-	-	(129,760.38)	-
11183970 COMMUNICATION EQUIPMENT	2023	53,239,139.38	-	-	-	53,239,139.38
** GROUP TOTAL **		85,989,677.02	-	-	(129,760.38)	85,859,916.64
COMPL CONSTR NOT CLASSIFIED						
11060001 COMPLETED CONSTRUCTION NOT CLASSIFIED	2023	56,759,012.15	22,784,675.90	-	-	79,543,688.05
** GROUP TOTAL **		56,759,012.15	22,784,675.90	-	-	79,543,688.05
*** DIVISION TOTAL **		2,039,272,068.95	127,723,583.17	(21,887,906.29)	220,708.92	2,145,328,454.75
11070001 CWIP	2023	102,597,889.76	71,036,787.72	-	-	173,634,677.48

PLANT ACCOUNTING
ACCT COST SUMMARY
2023 THRU 2023

	YEAR	BEG BALANCE	ADDITIONS	RETIREMENTS	TRANSFERS	END BALANCE
DIVISION: GAS						
NATURAL GAS STORAGE PLANT						
21013600 LAND AND LAND RIGHTS	2023	4,245,904.61	-	-	-	4,245,904.61
21013610 STRUCTURES AND IMPROVEMENTS	2023	7,365,268.92	-	-	-	7,365,268.92
21013620 GAS HOLDERS	2023	12,887,164.76	-	-	-	12,887,164.76
21013630 PURIFICATION EQUIPMENT	2023	1,606,063.09	-	-	-	1,606,063.09
21013631 LIQUEFACTION EQUIPMENT	2023	6,826,504.09	-	-	-	6,826,504.09
21013632 VAPORIZING EQUIPMENT	2023	4,123,131.25	-	-	-	4,123,131.25
21013633 COMPRESSOR EQUIPMENT	2023	2,943,590.19	-	-	-	2,943,590.19
21013634 MEASURING AND REGULATING EQ	2023	2,944,496.20	-	-	-	2,944,496.20
21013635 OTHER EQUIPMENT	2023	4,276,748.93	-	-	-	4,276,748.93
** GROUP TOTAL **		47,218,872.04	-	-	-	47,218,872.04
DISTIBUTION PLANT						
21013740 LAND AND LAND RIGHTS	2023	654,910.05	-	-	-	654,910.05
21013750 STRUCTURES AND IMPROVEMENTS	2023	354,016.34	-	-	-	354,016.34
21013760 MAINS	2023	292,746,668.48	4,318,863.01	(20,569.32)	-	297,044,962.17
21013780 MEASURING AND REGULAING EQU	2023	16,901,895.12	-	-	-	16,901,895.12
21013800 SERVICES	2023	109,852,604.06	3,003,197.13	(1,782.06)	-	112,854,019.13
21013810 METERS AND METER INSTALLATI	2023	90,836,192.56	3,625,299.20	(403,234.81)	-	94,058,256.95
21013830 HOUSE REGULATORS AND INSTAL	2023	9,175,549.00	402.28	(20.98)	-	9,175,930.30
** GROUP TOTAL **		520,521,835.61	10,947,761.62	(425,607.17)	-	531,043,990.06
GENERAL PLANT						
21013890 LAND AND LAND RIGHTS	2023	2,555,911.18	-	-	-	2,555,911.18
21013900 STRUCTURES AND IMPROVEMENTS	2023	58,897,172.46	-	-	-	58,897,172.46
21013905 OTHER STRUCTURES AND IMPROV	2023	1,014,042.27	-	-	-	1,014,042.27
21013908 CNG EQUIPMENT	2023	1,147,723.51	-	-	-	1,147,723.51
21013913 DATA PROCESSING	2023	1,646,914.50	-	-	-	1,646,914.50
21013920 TRANSPORTATION EQUIPMENT	2023	18,974,593.71	2,211,290.44	-	(167,577.95)	21,018,306.20
21013940 TOOLS, SHOP & GARAGE EQUIPM	2023	1,181,776.52	71,341.17	(116,451.72)	-	1,136,665.97
21013950 LABORATORY EQUIPMENT	2023	36,612.00	-	-	-	36,612.00
21013960 POWER OPERATED EQUIPMENT	2023	8,655,354.13	1,047,514.77	-	-	9,702,868.90
21013970 COMMUNICATION EQUIPMENT	2023	2,722,120.00	11,707.08	-	-	2,733,827.08
** GROUP TOTAL **		96,832,220.28	3,341,853.46	(116,451.72)	(167,577.95)	99,890,044.07
COMMON UTILITY PLANT						
21183910 OFFICE FURNITURE AND FIXTUR	2023	10,822,216.41	-	(1,125,178.44)	-	9,697,037.97
21183913 DP COMPUTER HARDWARE - GAS COM	2023	595,645.87	-	-	-	595,645.87
21183916 OUP COMPUTER SOFTWARE - GAS	2023	57,184,814.80	-	-	-	57,184,814.80
21183920 TRANSPORTATION EQUIPMENT	2023	14,169,280.60	2,026,463.39	-	53,517.37	16,249,261.36
21183930 STORES EQUIPMENT	2023	200,001.02	-	(79,857.99)	-	120,143.03
21183940 TOOLS, SHOP & GARAGE EQUIPM	2023	773,819.29	-	(197,346.74)	-	576,472.55
21183950 LABORATORY EQUIPMENT	2023	11,642.63	-	-	-	11,642.63
21183960 POWER OPERATED EQUIPMENT	2023	9,299,429.47	846,805.29	-	-	10,146,234.76
21183970 COMMUNICATION EQUIPMENT	2023	414,919.38	-	-	-	414,919.38
** GROUP TOTAL **		93,471,769.47	2,873,268.68	(1,402,383.17)	53,517.37	94,996,172.35
COMPL CONSTR NOT CLASSIFIED						
21060001 COMPLETED CONSTRUCTION NOT CLASSIFIED	2023	23,948,682.04	75,393.58	-	-	24,024,075.62
** GROUP TOTAL **		23,948,682.04	75,393.58	-	-	24,024,075.62
*** DIVISION TOTAL **		781,993,379.44	17,238,277.34	(1,944,442.06)	(114,060.58)	797,173,154.14
21070001 CWIP	2023	22,833,903.16	4,811,323.41	-	-	27,645,226.57

PLANT ACCOUNTING
ACCT COST SUMMARY
2023 THRU 2023

	YEAR	BEG BALANCE	ADDITIONS	RETIREMENTS	TRANSFERS	END BALANCE
DIVISION: WATER						
SOURCE OF SUPPLY PLANT						
31013100 LAND AND LAND RIGHTS	2023	1,249,227.33	-	(6,977.38)	-	1,242,249.95
31013140 WELLS AND SPRINGS	2023	38,366,307.78	174,968.98	(4,917.39)	-	38,536,359.37
** GROUP TOTAL **		39,615,535.11	174,968.98	(11,894.77)	-	39,778,609.32
PUMPING PLANT						
31013200 LAND AND LAND RIGHTS	2023	945,518.57	-	-	-	945,518.57
31013210 STRUCTURES AND IMPROVEMENTS	2023	30,381,231.21	-	-	-	30,381,231.21
31013230 OTHER POWER PRODUCTION EQUI	2023	9,893,486.46	-	-	-	9,893,486.46
31013250 ELECTRIC PUMPING EQUIPMENT	2023	26,406,791.75	-	-	-	26,406,791.75
31013280 OTHER PUMPING EQUIPMENT - O	2023	84,040.57	-	-	-	84,040.57
** GROUP TOTAL **		67,711,068.56	-	-	-	67,711,068.56
WATER TREATMENT PLANT						
31013300 LAND AND LAND RIGHTS	2023	5,576.96	-	-	-	5,576.96
31013310 STRUCTURES AND IMPROVEMENTS	2023	18,694,917.97	-	-	-	18,694,917.97
31013320 WATER TREATMENT EQUIPMENT	2023	28,683,987.24	-	-	-	28,683,987.24
** GROUP TOTAL **		47,384,482.17	-	-	-	47,384,482.17
TRANSMISSION & DISTRIB PLANT						
31013400 LAND AND LAND RIGHTS	2023	203,211.89	-	-	-	203,211.89
31013410 STRUCTURES AND IMPROVEMENTS	2023	4,681.87	-	-	-	4,681.87
31013420 DISTRIBUTION RESERVOIRS AND	2023	11,969,210.55	-	-	-	11,969,210.55
31013430 TRANSMISSION AND DISTRIBUTI	2023	173,175,756.05	6,848,169.23	(53,585.99)	(212,999.99)	179,757,339.30
31013450 SERVICES	2023	49,613,958.34	6,335,799.39	(31,348.05)	-	55,918,409.68
31013460 METERS AND METER INSTALLATI	2023	80,797,663.43	2,244,537.64	(79,649.81)	-	82,962,551.26
31013480 HYDRANTS	2023	30,635,237.67	2,287,609.68	(233,456.44)	-	32,689,390.91
** GROUP TOTAL **		346,399,719.80	17,716,115.94	(398,040.29)	(212,999.99)	363,504,795.46
GENERAL PLANT						
31013890 LAND AND LAND RIGHTS	2023	517.69	-	-	-	517.69
31013900 STRUCTURES AND IMPROVEMENTS	2023	4,787,238.61	-	-	-	4,787,238.61
31013913 DATA PROCESSING EQUIPMENT	2023	13,063,260.43	-	-	-	13,063,260.43
31013915 PC AND COMPUTER EQUIPMENT	2023	5,239,471.96	-	-	-	5,239,471.96
31013920 TRANSPORTATION EQUIPMENT	2023	8,763,055.55	849,657.71	-	(106,648.34)	9,506,064.92
31013930 STORES EQUIPMENT	2023	3,300.66	-	-	-	3,300.66
31013940 TOOLS, SHOP & GARAGE EQUIPM	2023	433,678.59	-	(59,381.64)	-	374,296.95
31013950 LABORATORY EQUIPMENT	2023	53,265.64	-	-	-	53,265.64
31013960 POWER OPERATED EQUIPMENT	2023	3,001,166.64	243,613.44	-	-	3,244,780.08
31013970 COMMUNICATION EQUIPMENT	2023	6,083,464.38	-	-	-	6,083,464.38
** GROUP TOTAL **		41,428,420.15	1,093,271.15	(59,381.64)	(106,648.34)	42,355,661.32
COMMON UTILITY PLANT						
31183916 COMPUTER SOFTWARE - WATER C	2023	2,177,127.06	-	-	-	2,177,127.06
** GROUP TOTAL **		2,177,127.06	-	-	-	2,177,127.06
COMPL CONSTR NOT CLASSIFIED						
31060001 COMPLETED CONSTRUCTION NOT CLASSIFIED	2023	4,555,008.15	866,053.45	-	-	5,421,061.60
** GROUP TOTAL **		4,555,008.15	866,053.45	-	-	5,421,061.60
*** DIVISION TOTAL **		549,271,361.00	19,850,409.52	(469,316.70)	(319,648.33)	568,332,805.49
31070001 CWIP	2023	69,657,741.38	7,917,023.43	-	-	77,574,764.81

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
OPERATING REVENUE				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(101,981,489.59)	(99,679,484.52)	(1,365,226,942.03)	(1,457,329,221.42)
4000103-Miscellaneous Sales Revenue Adjustment	1,925,653.04	0.00	1,925,653.04	0.00
4000110-Accrued Unbilled Revenues	(3,867,946.38)	(5,163,562.90)	4,543,405.78	(7,317,134.79)
4000150-Energy Costs-Sales Revenue	3,866,666.76	(6,403,793.62)	(3,636,938.64)	(2,684,739.06)
TOTAL ELECTRIC SALES REVENUE	(100,057,116.17)	(111,246,841.04)	(1,362,394,821.85)	(1,467,331,095.27)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(609,694.45)	(775,320.45)	(10,994,783.84)	(12,317,922.77)
TOTAL FORFEITED DISCOUNTS	(609,694.45)	(775,320.45)	(10,994,783.84)	(12,317,922.77)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(2,388,900.63)	(2,302,794.52)	(10,687,691.90)	(10,107,264.41)
TOTAL MISC SERVICE REVENUE	(2,388,900.63)	(2,302,794.52)	(10,687,691.90)	(10,107,264.41)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	2,517,595.92	(790,895.36)	(2,669,729.20)	(6,270,930.80)
TOTAL RENT FROM ELECTRIC PROPERTY	2,517,595.92	(790,895.36)	(2,669,729.20)	(6,270,930.80)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	147,457.91	109,154.13	(1,473,031.65)	(1,460,766.77)
TOTAL OTHER ELECTRIC REVENUE	147,457.91	109,154.13	(1,473,031.65)	(1,460,766.77)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	2,302,643.97	1,866,748.00	6,689,268.68	5,907,532.40
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	2,302,643.97	1,866,748.00	6,689,268.68	5,907,532.40
TOTAL OPERATING REVENUE	(98,088,013.45)	(113,139,949.24)	(1,381,530,789.76)	(1,491,580,447.62)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	73,697,667.29	84,355,917.99	1,050,251,300.90	1,151,828,713.17
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	73,697,667.29	84,355,917.99	1,050,251,300.90	1,151,828,713.17
TRANSMISSION				
4015600-Operation-Operations Dept E&S	274,938.37	1,142,424.02	3,116,262.05	5,092,952.78
4015610-Load Dispatching-Operations Dept	55,183.41	54,106.64	696,593.80	649,205.96
4015620-Station Expenses-Operations Dept	28,646.04	24,307.09	371,109.03	369,713.73
4015630-OH Transmission Line Exp-Dist Dept	0.00	0.00	0.00	0.00
4015640-UG Transmission Line Exp-Dist Dept	0.00	0.00	0.00	0.00
4015660-Misc Transmission Expenses	(60,326.81)	(135,773.54)	1,218,866.11	1,062,804.44
TOTAL TRANSMISSION	298,441.01	1,085,064.21	5,402,830.99	7,174,676.91
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	297,864.69	464,136.57	3,402,199.65	3,795,284.03
4015810-Load Dispatching-Dist Dept	126,075.88	115,900.12	1,496,767.44	1,422,917.81
4015820-Station Expenses-Dist Dept	119,781.49	91,422.23	1,457,483.99	1,368,699.29
4015830-OH Distribution Line Exp-Dist Dept	(75,074.97)	1,191,686.22	4,319,471.64	5,623,081.83
4015840-UG Distribution Line Exp-Dist Dept	(44,163.16)	406,442.68	855,529.67	1,138,213.30
4015850-Street Lighting & Signal System Exp-Dist Dept	30,527.27	96,471.06	233,174.17	428,058.92
4015860-Meter Expenses-Dist Dept	(328,558.09)	(279,996.62)	470,322.79	490,764.74
4015870-Services on Customer Premise-Dist Dept	903,562.64	650,156.82	6,340,503.77	5,189,212.30
4015880-Misc Distribution Expenses	3,705,985.56	3,024,743.43	23,359,782.34	26,455,897.57
4015890-Rents-Electric Distribution	544.67	2,608.29	2,689.68	6,750.90
TOTAL DISTRIBUTION	4,736,545.98	5,763,570.80	41,937,925.14	45,918,880.69
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,947.33	10,386.31	167,033.11	139,824.41
4019020-Meter Reading Expenses	307,738.61	24,720.67	1,124,821.84	711,829.48
4019030-Customer Records & Collection Expenses	2,120,956.77	1,479,847.68	15,361,273.58	13,740,878.49
TOTAL CUSTOMER ACCOUNTS	2,440,642.71	1,514,954.66	16,653,128.53	14,592,532.38
SALES				
4019110-Supervision-Sales	18.78	0.00	22,210.86	11,277.60
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	152,078.99	168,157.43	1,839,082.05	2,056,565.16
TOTAL SALES	152,097.77	168,157.43	1,861,292.91	2,067,842.76

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	(1,175,076.83)	2,706,001.43	22,100,720.24	17,420,874.53
4019210-Office Supplies & Expenses	246,287.42	(354,902.37)	4,112,231.12	2,752,062.81
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(1,374,628.22)	(938,091.49)	(13,618,615.15)	(8,969,199.09)
4019230-Outside Services Employed	3,383,696.07	1,879,782.59	13,216,079.78	10,368,369.83
4019240-Property Insurance	173,195.60	162,248.24	1,915,250.27	1,845,753.10
4019250-Injuries & Damages	1,166,066.65	1,192,309.52	3,827,546.42	3,371,340.84
4019260-Employee Benefits	(276,584.52)	1,533,365.73	22,711,528.23	24,462,618.52
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(2,679,516.10)	(2,226,780.86)	(21,287,903.62)	(18,686,041.52)
4019300-Misc General Expenses	6,120,100.98	2,249,949.89	16,774,105.39	11,508,277.44
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	(305,432.62)	502,565.48	5,194,136.66	6,005,718.53
4019311-Rent-Summer Trees	1,358.58	1,224.68	12,552.56	29,953.90
TOTAL ADMINISTRATIVE & GENERAL	5,279,467.01	6,707,672.84	54,957,631.90	50,109,728.89
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	1,720,106.32	(2,892,211.99)	19,696,336.55	(35,673,050.73)
4019262-Pension Expense - Cash	873,284.87	893,355.68	11,361,886.41	11,636,939.33
TOTAL PENSION EXPENSE	2,593,391.19	(1,998,856.31)	31,058,222.96	(24,036,111.40)
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(3,179,515.13)	(265,833.79)	(26,300,041.51)	(42,939,252.96)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	2,745,089.30	2,428,722.52	22,074,782.04	21,109,341.64
TOTAL OTHER POST EMPLOYMENT BENEFITS	(434,425.83)	2,162,888.73	(4,225,259.47)	(21,829,911.32)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	28,587.77	23,558.13	335,434.44	291,363.36
4019080-Customer Assistance Expenses	75,848.06	54,092.79	918,561.95	781,024.09
4019090-Informational & Instructional Advertising Expenses	11,354.36	12,480.00	160,822.52	162,104.75
4019100-Misc Customer Service & Informational Expenses	43,336.50	34,113.62	441,867.14	453,146.85
TOTAL CUSTOMER SERVICE & INFO	159,126.69	124,244.54	1,856,686.05	1,687,639.05
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	88,922,953.82	99,883,614.89	1,199,753,759.91	1,227,513,991.13
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	98,482.21	106,002.04	1,055,331.88	4,516,226.32
4025690-Maint-Structures & Improvements-Operations Dept	3,869.12	0.00	48,094.79	558.03
4025700-Maint-Station Eqmt-Operations Dept	111,973.32	72,935.42	1,255,773.97	1,304,639.65
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	279.86	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	43,092.90	33,537.79	560,387.79	749,510.81
TOTAL TRANSMISSION	257,417.55	212,475.25	2,919,868.29	6,570,934.81
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	256,247.87	226,117.35	2,995,207.02	2,833,176.87
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	0.00	0.00
4025920-Maint-Station Equipment-Dist Dept	169,868.77	94,297.92	1,953,103.73	1,993,526.07
4025930-Maint-OH Distribution Lines-Dist Dept	3,443,004.60	5,767,616.87	26,242,118.15	25,225,216.36
4025940-Maint-UG Distribution Lines-Dist Dept	24,975.53	5,151,372.39	11,298,946.11	14,061,097.29
4025950-Maint-Line Transformers	169,028.19	55,787.56	1,850,648.37	1,772,889.56
4025960-Maint-Street Lighting & Signal System	(1,514,932.37)	750,549.34	4,944,537.11	4,969,821.28
4025970-Maint-Meters	(72,759.23)	90,016.24	1,617,720.71	1,614,188.39
4025980-Maint-Misc Distribution Plant	(764,077.86)	(7,457,689.67)	8,923,767.04	486,366.32
TOTAL DISTRIBUTION	1,711,355.50	4,678,068.00	59,826,048.24	52,956,282.14
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	883,974.30	215,434.91	4,843,850.17	3,749,055.49
4029325-Facilities Maintenance Expense	23,370.46	16,478.41	298,933.12	297,626.25
TOTAL ADMINISTRATIVE & GENERAL	907,344.76	231,913.32	5,142,783.29	4,046,681.74
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	2,876,117.81	5,122,456.57	67,888,699.82	63,573,898.69

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	5,535,830.73	5,264,114.93	59,235,085.19	57,459,534.06
TOTAL DEPRECIATION	5,535,830.73	5,264,114.93	59,235,085.19	57,459,534.06
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets - Leases	(19,118.94)	23,456.87	194,214.91	281,482.00
4040405-Amortization Expense-Right of Use Assets - Subscriptions	3,302,583.26	2,983,710.71	3,302,583.26	2,983,710.71
4050400-Amortization of Software	124,477.38	111,447.06	255,575.49	1,334,473.02
TOTAL AMORTIZATION	3,407,941.70	3,118,614.64	3,752,373.66	4,599,665.73
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.85	35,660.85	427,930.13	427,930.13
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	192,883.66	192,883.66
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.23	6,940.23	83,282.67	83,282.67
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	6,813.47	6,813.47
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	46,215.96	46,215.96
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	98,926.84	98,926.84
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.59	13,458.56	161,503.38	161,503.38
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	132,295.31	132,295.31
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.71	3,523.71	42,284.70	42,284.70
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	13,019.30	13,019.32
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.97	799.97	9,599.55	9,599.55
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	580.85	6,970.20	3,485.08
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	0.00	5,711.04	0.00
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	0.00	6,918.00	0.00
TOTAL REGULATORY DEBITS	103,439.33	101,810.38	1,234,354.21	1,218,240.07
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	(30,589,331.28)	(36,194,077.89)	5,875,784.05	6,313,154.28
4080105-Taxes-Other than Income Taxes-Transfers	35,552,712.34	40,763,080.76	35,552,712.34	40,763,080.76
TOTAL PAYMENT IN LIEU OF TAXES	4,963,381.06	4,569,002.87	41,428,496.39	47,076,235.04
FICA TAXES				
4081000-Taxes-FICA	168,584.33	150,713.58	2,108,420.03	1,930,960.06
TOTAL FICA TAXES	168,584.33	150,713.58	2,108,420.03	1,930,960.06
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	14,179,177.15	13,204,256.40	107,758,729.48	112,284,634.96
TOTAL OPERATING EXPENSES	105,978,248.78	118,210,327.86	1,375,401,189.21	1,403,372,524.78
TOTAL OPERATING (INCOME) LOSS	7,890,235.33	5,070,378.62	(6,129,600.55)	(88,207,922.84)
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	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,434,567.69)	(1,375,478.44)	(14,672,816.65)	(1,526,023.46)
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	92,753.24	(15,308.88)	(872,432.49)	(520,683.58)
4210110-Misc Non-Operating Income-Lease Income	(73,569.17)	(97,398.63)	(731,133.85)	(1,168,784.00)
4210200-Misc Non-Op Income-NSA Project	0.00	0.00	0.00	0.00
4210300-Misc Non-Op Income-TVA Transmission Credit	(3,931,854.24)	(3,504,483.79)	(38,888,955.76)	(37,948,411.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(140,143.59)	217,084.46	(296,384.16)	(183,707.00)
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	(103,087.49)	(893,562.15)	(1,200,303.77)
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	(5,487,381.45)	(4,878,672.77)	(56,355,285.06)	(42,547,912.81)
TOTAL (INCOME) LOSS	2,402,853.88	191,705.85	(62,484,885.61)	(130,755,835.65)

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets - Leases	2,965.95	1,285.00	7,946.63	15,420.00
4310405-Interest Expense-Right of Use Assets - Subscriptions	225,715.66	187,824.80	225,715.66	187,824.80
TOTAL INTEREST EXPENSE-OTHER	228,681.61	189,109.80	233,662.29	203,244.80
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	2,359,969.57	1,827,562.36	14,234,068.58	31,939,697.87
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	2,359,969.57	1,827,562.36	14,234,068.58	31,939,697.87
NET (INCOME) LOSS BEFORE DEBT EXPENSE	4,991,505.06	2,208,378.01	(48,017,154.74)	(98,612,892.98)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,268.77	40,475.02	485,494.01	487,680.26
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	83,529.17	96,695.83	1,147,183.30	1,271,816.70
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	1,412,258.33	1,490,320.84
4272017-Interest LTD-Revenue Bonds Series 2017	244,954.17	259,725.00	3,101,929.17	3,271,387.50
4272020-Interest LTD-Revenue Bonds Series 2020A	464,950.00	476,220.83	5,703,379.17	5,809,983.33
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	945,164.61	991,370.85	11,850,243.98	12,331,188.63
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	17,826.05	20,335.24	241,513.69	265,276.53
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	(19,457.16)	(22,524.18)	(267,223.14)	(296,255.11)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,973.24)	(42,408.90)	(506,471.12)	(534,466.29)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(61,730.81)	(65,453.20)	(781,716.01)	(824,421.19)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(118,485.26)	(121,357.47)	(1,453,417.43)	(1,480,583.80)
TOTAL AMORT-DEBT DISC & EXP	(221,820.42)	(231,408.51)	(2,767,314.01)	(2,870,449.86)
TOTAL DEBT EXPENSE	723,344.19	759,962.34	9,082,929.97	9,460,738.77
NET (INCOME) LOSS AFTER DEBT EXPENSE	5,714,849.25	2,968,340.35	(38,934,224.77)	(89,152,154.21)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(2,359,969.57)	(1,827,562.36)	(14,234,068.58)	(31,939,697.87)
TOTAL REVENUE FROM CIAC	(2,359,969.57)	(1,827,562.36)	(14,234,068.58)	(31,939,697.87)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(2,359,969.57)	(1,827,562.36)	(14,234,068.58)	(31,939,697.87)
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	3,354,879.68	1,140,777.99	(53,168,293.35)	(121,091,852.08)

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
OPERATING REVENUE				
GAS SALES REVENUE				
4000100-Sales Revenue	(26,018,481.40)	(30,310,435.49)	(207,410,324.69)	(308,296,496.29)
4000103-Miscellaneous Sales Revenue Adjustment	2,272,781.77	0.00	2,272,781.77	0.00
4000110-Accrued Unbilled Revenues	(2,065,838.90)	(4,207,116.24)	4,806,898.13	(54,276.69)
4000150-Energy Costs-Sales Revenue	(1,871,928.54)	(10,525,349.47)	(9,865,781.00)	15,144,108.97
TOTAL GAS SALES REVENUE	(27,683,467.07)	(45,042,901.20)	(210,196,425.79)	(293,206,664.01)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(286,610.28)	(258,168.99)	(2,509,801.34)	(4,229,470.33)
TOTAL FORFEITED DISCOUNTS	(286,610.28)	(258,168.99)	(2,509,801.34)	(4,229,470.33)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(146,822.40)	(183,405.10)	(1,994,046.57)	(2,191,763.80)
TOTAL MISC SERVICE REVENUE	(146,822.40)	(183,405.10)	(1,994,046.57)	(2,191,763.80)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	254,038.52	(672,850.51)	(6,716,039.07)	(7,494,101.23)
TOTAL RENT FROM GAS PROPERTY	254,038.52	(672,850.51)	(6,716,039.07)	(7,494,101.23)
LEASE REVENUE				
4000405-Lease Revenue	7,234.85	(54,525.24)	(590,877.28)	(654,302.00)
TOTAL LEASE REVENUE	7,234.85	(54,525.24)	(590,877.28)	(654,302.00)
TRANSPORTED GAS				
4000800-Transported Gas	(972,218.82)	(888,833.18)	(16,175,252.01)	(12,891,289.67)
TOTAL TRANSPORTED GAS	(972,218.82)	(888,833.18)	(16,175,252.01)	(12,891,289.67)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(57,245.78)	(54,923.60)	(678,433.38)	(656,726.62)
4000550-LNG Other Gas Revenue	(227,873.85)	(289,954.56)	(4,826,666.61)	(5,314,986.36)
4000560-CNG Other Gas Revenue	(35,164.67)	(59,637.61)	(511,119.98)	(536,741.33)
4000570-Industrial Sales-Other Gas Revenue	(842,045.50)	(2,429,302.50)	(15,269,797.62)	(17,954,067.50)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(450,317.00)	(102,555.00)	1,238,135.00	(2,531,857.50)
TOTAL OTHER GAS REVENUE	(1,612,646.80)	(2,936,373.27)	(20,047,882.59)	(26,994,379.31)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	154,390.63	(43,559.75)	1,170,861.99	1,397,743.22
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	154,390.63	(43,559.75)	1,170,861.99	1,397,743.22
TOTAL OPERATING REVENUE	(30,286,101.37)	(50,080,617.24)	(257,059,462.66)	(346,264,227.13)
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	10,479.26	11,707.81	136,645.93	143,290.85
4018410-Operation Labor & Expenses-LNG Plant	155,102.96	188,505.71	2,032,288.11	1,646,187.24
TOTAL PRODUCTION	165,582.22	200,213.52	2,168,934.04	1,789,478.09
GAS COST				
4018040-Natural Gas-City Gate Purchases	12,594,602.19	28,199,959.34	87,838,436.94	174,417,221.93
4018045-LNG-Purchased Gas for LNG Sales	82,476.80	278,004.72	3,081,338.84	3,166,630.92
4018046-CNG-Purchased Gas for CNG Sales	14,724.38	31,172.18	458,437.62	337,563.28
4018047-Industrial-Purchased Gas for Industrial Sales	1,102,207.50	2,418,637.50	13,070,656.31	20,034,860.00
TOTAL GAS COST	13,794,010.87	30,927,773.74	104,448,869.71	197,956,276.13
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	192,365.39	816,208.21	2,377,182.40	3,786,767.21
4018710-Distribution Load Dispatching Expense	76,756.78	71,703.90	871,847.50	881,018.48
4018740-Mains & Services	584,098.40	237,841.83	4,593,431.46	3,086,348.17
4018750-Measuring & Regulating Expenses-General	5,914.07	5,444.17	69,112.31	63,923.15
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	(2,101,265.62)	206,575.19	27,953.70	2,931,146.74
4018790-Customer Installation Expenses	932,189.22	993,035.71	6,109,211.19	5,573,243.94
4018800-Other Expenses	2,825,890.85	956,409.54	13,061,700.95	9,442,262.11
4018810-Rents-Gas Distribution	732.10	632.10	1,107.10	3,873.98
TOTAL DISTRIBUTION	2,516,681.19	3,287,850.65	27,111,546.61	25,768,583.78
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,139.98	10,583.26	142,838.16	132,617.33
4019020-Meter Reading Expenses	447,929.09	90,839.70	1,622,952.94	1,076,083.76
4019030-Customer Records & Collection Expenses	1,394,788.69	1,093,686.25	9,532,978.98	8,677,922.29
TOTAL CUSTOMER ACCOUNTS	1,853,857.76	1,195,109.21	11,298,770.08	9,886,623.38

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
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	27,637.59	33,009.61	314,123.58	398,059.00
TOTAL SALES	<u>27,637.59</u>	<u>33,009.61</u>	<u>314,123.58</u>	<u>398,059.00</u>
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	(581,353.36)	1,018,976.77	8,804,435.20	6,920,556.61
4019210-Office Supplies & Expenses	88,003.66	(187,787.75)	2,154,380.87	1,131,682.02
4019220-Administrative Expenses-Transferred-Credit	(354,566.57)	(155,524.84)	(1,752,081.75)	(1,602,140.79)
4019230-Outside Services Employed	1,401,004.92	877,619.49	5,071,173.08	4,437,799.99
4019240-Property Insurance	85,328.11	70,242.25	961,259.59	934,240.49
4019250-Injuries & Damages	(393,954.38)	492,985.50	1,541,907.93	2,387,874.08
4019260-Employee Benefits	(307,213.96)	973,934.60	13,241,558.08	14,495,767.22
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(1,120,524.92)	(931,199.26)	(8,902,214.25)	(7,814,162.85)
4019300-Misc General Expenses	1,357,903.59	1,255,767.97	5,003,401.48	5,943,238.28
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	(1,441,709.87)	453,304.19	1,524,071.32	3,594,045.08
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	<u>(1,267,082.78)</u>	<u>3,868,318.92</u>	<u>27,647,891.55</u>	<u>30,428,900.13</u>
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	659,374.04	(1,108,681.29)	7,550,261.88	(13,674,669.81)
4019262-Pension Expense - Cash	365,191.85	373,585.10	4,751,334.24	4,866,356.44
TOTAL PENSION EXPENSE	<u>1,024,565.89</u>	<u>(735,096.19)</u>	<u>12,301,596.12</u>	<u>(8,808,313.37)</u>
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(1,218,814.07)	(101,902.92)	(10,081,682.21)	(16,460,046.53)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,147,946.43	1,015,647.60	9,231,272.49	8,827,542.82
TOTAL OTHER POST EMPLOYMENT BENEFITS	<u>(70,867.64)</u>	<u>913,744.68</u>	<u>(850,409.72)</u>	<u>(7,632,503.71)</u>
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	23,714.79	20,084.26	279,211.46	247,150.30
4019080-Customer Assistance Expenses	57,314.22	45,094.62	694,017.33	584,832.32
4019090-Informational & Instructional Advertising Expenses	3,767.12	4,125.93	53,370.76	53,768.10
4019100-Misc Customer Service & Informational Expenses	120,585.88	33,502.57	585,339.91	590,017.13
TOTAL CUSTOMER SERVICE & INFO	<u>205,382.01</u>	<u>102,807.38</u>	<u>1,611,939.46</u>	<u>1,475,767.85</u>
BURDENING DEFAULT CLEARING				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
TOTAL BURDENING DEFAULT CLEARING	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OPERATIONS EXPENSE	<u>18,249,767.11</u>	<u>39,793,731.52</u>	<u>186,053,261.43</u>	<u>251,262,871.28</u>
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	15,917.92	17,897.78	207,692.51	222,636.62
4028440-Maint-Structures & Improvements-LNG Plant	1,613.05	1,219.37	20,134.00	15,542.82
4028450-Maint-Holders-LNG Plant	18,127.59	57,649.73	286,863.04	191,464.22
4028460-Maint-Other Equipment-LNG Plant	33,178.73	70,805.45	528,389.57	291,396.00
TOTAL PRODUCTION	<u>68,837.29</u>	<u>147,572.33</u>	<u>1,043,079.12</u>	<u>721,039.66</u>
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	6,747.96	5,995.58	90,661.64	87,339.57
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	849,230.89	1,311,783.85	4,392,470.37	5,048,072.94
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	88,781.19	73,610.08	1,171,535.30	1,099,583.44
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	16,369.37	7,839.74	455,249.37	300,091.37
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	294,388.69	636,162.83	1,605,719.88	2,151,873.44
4028930-Maint-Meters & House Regulators-Dist Dept	17,011.81	19,556.56	223,275.28	273,863.41
TOTAL DISTRIBUTION	<u>1,272,529.91</u>	<u>2,054,948.64</u>	<u>7,938,911.84</u>	<u>8,960,824.17</u>
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	280,516.23	85,798.91	1,463,486.34	1,088,861.02
4029325-Facilities Maintenance Expense	3,455.76	11,401.96	149,894.30	134,407.91
TOTAL ADMINISTRATIVE & GENERAL	<u>283,971.99</u>	<u>97,200.87</u>	<u>1,613,380.64</u>	<u>1,223,268.93</u>

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
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	1,625,339.19	2,299,721.84	10,595,371.60	10,905,132.76
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,543,987.95	1,529,125.88	18,460,584.09	18,167,757.08
TOTAL DEPRECIATION	1,543,987.95	1,529,125.88	18,460,584.09	18,167,757.08
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	4,890.38	6,325.37	73,865.79	75,904.00
4040405-Amortization Exp-Right of Use Assets - Subscriptions	1,387,931.71	1,263,816.29	1,387,931.71	1,263,816.29
4050400-Amortization of Software	317,694.92	317,694.92	3,812,339.04	3,812,339.04
TOTAL AMORTIZATION	1,710,517.01	1,587,836.58	5,274,136.54	5,152,059.33
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.48	28,088.48	337,061.83	337,061.83
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	214,388.74	214,388.74
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	24,494.45	24,494.45	293,933.33	293,933.33
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	126,779.92	126,779.92
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	98,084.64	98,084.64
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	47,534.52	47,534.52
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.15	12,742.12	152,906.10	152,906.10
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	92,704.26	92,704.26
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.14	4,988.14	59,857.61	59,857.61
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	9,095.44	9,095.44
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.40	1,307.40	15,688.91	15,688.91
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	1,203.54	14,442.48	7,221.24
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	0.00	1,910.28	0.00
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	0.00	4,131.48	0.00
TOTAL REGULATORY DEBITS	122,720.89	121,873.09	1,468,519.54	1,455,256.56
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	(14,808,627.59)	(17,639,688.36)	763,564.47	1,003,610.31
4080105-Taxes-Other than Income Taxes-Transfers	14,924,800.28	17,680,225.16	14,924,800.28	17,680,225.16
TOTAL PAYMENT IN LIEU OF TAXES	116,172.69	40,536.80	15,688,364.75	18,683,835.47
FICA TAXES				
4081000-Taxes-FICA	64,623.98	57,773.54	808,227.68	740,201.35
TOTAL FICA TAXES	64,623.98	57,773.54	808,227.68	740,201.35
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	3,558,022.52	3,337,145.89	41,699,832.60	44,199,109.79
TOTAL OPERATING EXPENSE	23,433,128.82	45,430,599.25	238,348,465.63	306,367,113.83
TOTAL OPERATING (INCOME) LOSS	(6,852,972.55)	(4,650,017.99)	(18,710,997.03)	(39,897,113.30)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(148,392.86)	(89,156.02)	(1,453,232.24)	(1,489,462.43)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	712,498.49	1,889,003.17	3,728,909.69	5,437,714.33
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	(1,603,850.79)	(824,588.74)	(11,619,935.59)	(1,351,435.94)
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	(18,769.72)	(53,026.52)	(299,007.40)	(148,828.90)
4210110-Misc Non-Op Income - Lease Income	182,840.83	0.00	(5,664.56)	0.00
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(122,480.74)	(50,624.50)	(706,251.40)	(607,494.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(47,022.36)	(407,589.76)	(547,506.98)
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	(998,154.79)	824,585.03	(10,762,771.26)	1,292,986.08
TOTAL (INCOME) LOSS	(7,851,127.34)	(3,825,432.96)	(29,473,768.29)	(38,604,127.22)

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
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	2,286.77	402.87	4,119.63	4,834.00
4310405-Interest Expense-Right of Use Assets - Subscriptions	89,044.67	31,667.29	89,044.67	31,667.29
TOTAL INTEREST EXPENSE-OTHER	91,331.44	32,070.16	93,164.30	36,501.29
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,586,453.05	775,176.88	4,219,742.43	5,464,610.78
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	1,586,453.05	775,176.88	4,219,742.43	5,464,610.78
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(6,173,342.85)	(3,018,185.92)	(25,160,861.56)	(33,103,015.15)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	111,462.50	118,254.17	1,412,258.33	1,490,320.84
4272017-Interest LTD-Revenue Bonds Series 2017	120,562.50	127,041.67	1,518,020.83	1,592,333.34
4272020-Interest LTD-Revenue Bonds Series 2020	197,925.00	202,716.67	2,427,808.33	2,473,116.65
TOTAL INT EXP-LONG TERM DEBT	429,950.00	448,012.51	5,358,087.49	5,555,770.83
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(39,949.87)	(42,384.11)	(506,175.06)	(534,153.87)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(35,183.87)	(37,074.68)	(443,005.35)	(464,692.11)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(51,304.56)	(52,546.62)	(629,317.36)	(641,061.80)
TOTAL AMORT-DEBT DISC & EXP	(126,438.30)	(132,005.41)	(1,578,497.77)	(1,639,907.78)
TOTAL DEBT EXPENSE	303,511.70	316,007.10	3,779,589.72	3,915,863.05
NET (INCOME) LOSS AFTER DEBT EXPENSE	(5,869,831.15)	(2,702,178.82)	(21,381,271.84)	(29,187,152.10)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,586,453.05)	(775,176.88)	(4,219,742.43)	(5,464,610.78)
TOTAL REVENUE FROM CIAC	(1,586,453.05)	(775,176.88)	(4,219,742.43)	(5,464,610.78)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,586,453.05)	(775,176.88)	(4,219,742.43)	(5,464,610.78)
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	(7,456,284.20)	(3,477,355.70)	(25,601,014.27)	(34,651,762.88)

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
OPERATING REVENUE				
WATER SALES REVENUE				
4000100-Sales Revenue	(11,574,257.88)	(9,615,702.19)	(133,814,853.84)	(128,393,477.17)
4000103-Miscellaneous Sales Revenue Adjustment	5,643,535.71	0.00	5,643,535.71	0.00
4000110-Accrued Unbilled Revenues	1,651,588.29	(1,608,793.76)	2,114,863.14	(1,776,805.87)
TOTAL WATER SALES REVENUE	(4,279,133.88)	(11,224,495.95)	(126,056,454.99)	(130,170,283.04)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(184,339.31)	(127,077.90)	(1,686,564.16)	(1,601,047.21)
TOTAL FORFEITED DISCOUNTS	(184,339.31)	(127,077.90)	(1,686,564.16)	(1,601,047.21)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(401,094.50)	(191,218.58)	(2,230,682.04)	(2,054,649.97)
4000350-Other Revenue	(121,475.14)	(112,804.89)	(1,425,093.07)	(1,396,756.69)
TOTAL MISC SERVICE REVENUE	(522,569.64)	(304,023.47)	(3,655,775.11)	(3,451,406.66)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(1,218.83)	(11,977.19)	(132,967.92)	(143,726.28)
TOTAL RENT FROM WATER PROPERTY	(1,218.83)	(11,977.19)	(132,967.92)	(143,726.28)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(42,312.10)	(40,595.69)	(502,065.80)	(485,406.59)
TOTAL OTHER WATER REVENUE	(42,312.10)	(40,595.69)	(502,065.80)	(485,406.59)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	420,487.58	107,998.28	1,397,760.31	998,238.45
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	420,487.58	107,998.28	1,397,760.31	998,238.45
TOTAL OPERATING REVENUE	(4,609,086.18)	(11,600,171.92)	(130,636,067.67)	(134,853,631.33)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	38,619.43	13,801.71	268,763.28	342,131.83
4016030-Misc Expense-Production-Source of Supply	262,998.43	569,932.44	846,080.99	1,387,514.82
4016200-Operation-Production-Pumping E&S	23,919.84	18,293.99	271,071.37	240,735.57
4016230-Fuel or Power Purchased for Pumping	1,829,560.36	558,355.28	9,160,177.39	8,516,055.43
4016240-Pumping Labor & Expenses	31,092.38	30,108.85	350,573.47	366,616.36
4016260-Misc Expense-Production-Pumping	222,759.50	222,829.20	1,854,052.53	1,828,063.95
4016400-Operation-Production-Water Treatment E&S	6,027.70	4,516.88	66,575.53	58,646.26
4016410-Chemicals	419,497.37	(46.92)	2,491,237.58	1,172,366.58
4016420-Operation Labor & Expenses-Production-Water Treatment	323,829.10	186,862.74	2,667,314.42	2,277,648.78
4016430-Misc-Production-Water Treatment	13,044.78	11,062.47	160,320.12	146,939.23
TOTAL PRODUCTION	3,171,348.89	1,615,716.64	18,136,166.68	16,336,718.81
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	100,332.19	673,648.75	912,669.16	2,268,801.00
4016610-Storage Facilities	10,130.70	8,222.72	110,368.40	106,018.10
4016620-Transmission & Distribution Lines	26,770.33	136,496.18	316,483.11	306,425.33
4016630-Meter Expenses	(226,695.27)	115,387.17	951,368.69	1,201,312.51
4016640-Customer Installations	489,879.31	534,572.62	3,148,266.34	3,032,055.14
4016650-Misc Expense-Transmission & Distribution	2,617,156.16	432,673.04	8,248,585.01	8,460,295.62
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	3,017,573.42	1,901,000.48	13,687,740.71	15,374,907.70
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	10,980.67	10,561.83	138,544.71	130,997.24
4019020-Meter Reading Expenses	336,437.90	66,481.77	1,192,038.79	782,821.55
4019030-Customer Records & Collection Expenses	967,270.91	757,703.48	6,434,009.55	5,986,172.64
TOTAL CUSTOMER ACCOUNTS	1,314,689.48	834,747.08	7,764,593.05	6,899,991.43
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	(64,944.40)	(43,525.34)	190,229.44	302,066.07
TOTAL SALES	(64,944.40)	(43,525.34)	190,229.44	302,066.07

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	(798,653.00)	482,266.04	5,618,696.32	4,614,806.51
4019210-Office Supplies & Expenses	126,441.55	(117,655.06)	1,584,248.86	928,577.42
4019220-Administrative Expenses-Transferred-Credit	(385,369.92)	(260,502.62)	(2,395,711.62)	(2,337,312.55)
4019230-Outside Services Employed	990,315.50	504,936.00	3,681,901.64	2,963,527.26
4019240-Property Insurance	60,385.64	50,357.61	683,905.91	664,647.67
4019250-Injuries & Damages	(589,046.94)	(329,602.22)	482,107.78	919,523.98
4019260-Employee Benefits	(6,443.62)	435,700.23	7,741,369.96	8,649,661.15
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(828,214.06)	(688,277.72)	(6,579,897.48)	(5,775,685.55)
4019300-Misc General Expenses	3,445,131.89	(304,443.32)	6,576,926.41	5,020,281.72
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	(1,169,300.16)	477,979.28	2,587,576.24	4,359,930.32
4019311-Rent-Summer Trees	374.78	337.82	3,462.65	8,263.02
TOTAL ADMINISTRATIVE & GENERAL	845,621.66	251,096.04	19,984,586.67	20,016,220.95
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	487,363.45	(819,460.04)	5,580,628.57	(10,107,364.27)
4019262-Pension Expense - Cash	269,924.42	276,128.11	3,511,855.78	3,596,872.12
TOTAL PENSION EXPENSE	757,287.87	(543,331.93)	9,092,484.35	(6,510,492.15)
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(900,862.55)	(75,319.53)	(7,451,678.01)	(12,166,121.28)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	848,482.15	750,696.04	6,823,114.44	6,524,705.54
TOTAL OTHER POST EMPLOYMENT BENEFITS	(52,380.40)	675,376.51	(628,563.57)	(5,641,415.74)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	22,726.84	20,436.30	275,562.08	251,915.64
4019080-Customer Assistance Expenses	42,960.72	32,988.43	513,700.72	426,958.04
4019090-Informational & Instructional Advertising Expenses	2,370.29	2,479.67	33,696.11	33,712.44
4019100-Misc Customer Service & Informational Expenses	19,544.48	17,986.75	212,349.65	208,112.70
TOTAL CUSTOMER SERVICE & INFO	87,602.33	73,891.15	1,035,308.56	920,698.82
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	9,076,798.85	4,764,970.63	69,262,545.89	47,698,695.89
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	233,724.73	116,290.71	962,213.85	864,869.75
4026300-Maint-Production Pumping E&S	5,858.01	4,354.09	65,379.14	57,479.95
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	85,089.53	106,484.60	991,712.02	1,042,353.80
4026500-Maint-Production Water Treatment E&S	5,831.85	4,314.43	65,023.02	57,142.06
4026520-Maint-Water Treatment Equipment	194,149.60	125,668.84	1,045,542.27	984,446.94
TOTAL PRODUCTION	524,653.72	357,112.67	3,129,870.30	3,006,292.50
DISTRIBUTION				
4026700-Maint-Transmission & Distribution E&S	0.00	0.00	0.00	0.00
4026710-Maint-Structures & Improvements-Transmission & Distribution	0.00	0.00	0.00	0.00
4026730-Maint-Transmission & Distribution Mains	1,152,203.43	614,688.31	4,369,878.57	4,556,251.90
4026750-Maint-Services	305,441.98	273,759.54	1,287,480.23	1,171,656.33
4026760-Maint-Water Meters	863,685.49	222,238.58	6,012,772.27	2,390,025.34
4026770-Maint-Hydrants	103,852.94	131,601.86	668,489.99	599,289.42
4026780-Maint-Miscellaneous Plant	2,015.36	2,596.95	38,928.61	39,786.77
TOTAL DISTRIBUTION	2,427,199.20	1,244,885.24	12,377,549.67	8,757,009.76
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	210,663.70	112,474.54	1,544,694.00	1,362,541.82
4029325-Facilities Maintenance Expense	161,523.34	222,053.17	2,547,696.07	2,499,191.25
TOTAL ADMINISTRATIVE & GENERAL	372,187.04	334,527.71	4,092,390.07	3,861,733.07

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
MAINTENANCE CLEARING				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	3,324,039.96	1,936,525.62	19,599,810.04	15,625,035.33
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	961,568.57	931,705.99	11,360,742.48	11,049,433.61
TOTAL DEPRECIATION	961,568.57	931,705.99	11,360,742.48	11,049,433.61
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets - Leases	3,614.53	4,675.25	54,596.36	56,103.00
4040405-Amortization Exp-Right of Use Assets - Subscriptions	1,016,412.14	914,356.41	1,016,412.14	914,356.41
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	1,020,026.67	919,031.66	1,071,008.50	970,459.41
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	99,373.32	99,373.32
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	22,085.76	22,085.76
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.64	6,671.64	80,059.75	80,059.75
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	2,819.26	2,819.26	33,831.07	33,831.07
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	16,603.92	16,603.92
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	8,611.97	8,611.97
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	76,168.44	76,168.44
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	63,266.05	63,266.05
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.60	4,308.60	51,703.27	51,703.27
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	22,139.72	22,139.72
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.27	280.27	3,363.42	3,363.42
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	63.86	766.32	383.16
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	0.00	1,380.84	0.00
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	0.00	268.62	0.00
TOTAL REGULATORY DEBITS	39,990.89	39,831.05	479,622.47	477,589.85
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	(4,600,000.00)	(4,500,000.00)	0.00	0.00
4080105-Taxes-Other than Income Taxes-Transfers	4,600,000.00	4,500,000.00	4,600,000.00	4,500,000.00
TOTAL PAYMENT IN LIEU OF TAXES	0.00	0.00	4,600,000.00	4,500,000.00
FICA TAXES				
4081000-Taxes-FICA	47,765.55	42,702.18	597,385.67	547,105.34
TOTAL FICA TAXES	47,765.55	42,702.18	597,385.67	547,105.34
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	2,069,351.68	1,933,270.88	18,108,759.12	17,544,588.21
TOTAL OPERATING EXPENSES	14,470,190.49	8,634,767.13	106,971,115.05	80,868,319.43
TOTAL OPERATING (INCOME) LOSS	9,861,104.31	(2,965,404.79)	(23,664,952.62)	(53,985,311.90)
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	873.44	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	(3,960.00)	0.00	(11,550.00)	150.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,023,202.39)	(517,340.28)	(7,151,501.84)	(851,592.27)
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	47,579.50	(344,259.80)	(193,696.50)	(307,035.63)
4210110-Misc Non-Op Income-Lease Income	(43,400.49)	(20,217.25)	(197,661.48)	(242,607.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(47,574.10)	(3,687.37)	(83,324.36)	(44,248.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(30,745.39)	(266,501.00)	(357,985.33)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(1,070,557.48)	(916,250.09)	(7,903,361.74)	(1,803,318.23)
TOTAL (INCOME) LOSS	8,790,546.83	(3,881,654.88)	(31,568,314.36)	(55,788,630.13)

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

DECEMBER 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets - Leases	1,689.42	298.99	3,045.01	3,573.00
4310405-Interest Expense-Right of Use Assets - Subscriptions	65,613.23	24,748.91	65,613.23	24,748.91
TOTAL INTEREST EXPENSE-OTHER	67,302.65	25,047.90	68,658.24	28,321.91
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,592,257.94	472,441.11	4,638,248.19	4,363,721.66
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	1,592,257.94	472,441.11	4,638,248.19	4,363,721.66
NET (INCOME) LOSS BEFORE DEBT EXPENSE	10,450,107.42	(3,384,165.87)	(26,861,407.93)	(51,396,586.56)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	29,913.33	32,746.67	390,126.70	416,976.67
4272016-Interest LTD-Revenue Bonds Series 2016	57,712.50	61,000.00	728,712.50	767,062.50
4272017-Interest LTD-Revenue Bonds Series 2017	64,035.42	67,368.75	805,091.67	835,100.00
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	206,170.83	211,400.00	2,531,570.83	2,580,983.33
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	357,832.08	372,515.42	4,455,501.70	4,600,122.50
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	(3,346.04)	(3,662.97)	(43,638.71)	(46,642.06)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(11,833.52)	(12,507.60)	(149,417.12)	(157,280.36)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(13,523.56)	(14,227.53)	(170,026.39)	(176,363.79)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(53,422.67)	(54,777.64)	(655,976.71)	(668,780.37)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	(82,125.79)	(85,175.74)	(1,019,058.93)	(1,049,066.58)
TOTAL DEBT EXPENSE	275,706.29	287,339.68	3,436,442.77	3,551,055.92
NET (INCOME) LOSS AFTER DEBT EXPENSE	10,725,813.71	(3,096,826.19)	(23,424,965.16)	(47,845,530.64)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,592,257.94)	(472,441.11)	(4,638,248.19)	(4,363,721.66)
TOTAL REVENUE FROM CIAC	(1,592,257.94)	(472,441.11)	(4,638,248.19)	(4,363,721.66)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,592,257.94)	(472,441.11)	(4,638,248.19)	(4,363,721.66)
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	9,133,555.77	(3,569,267.30)	(28,063,213.35)	(52,209,252.30)

REV YEAR/MONTH: 2023/12-12
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				
RESIDENTIAL	377,554	360,342,300.00	5,089,251,881.12	42,048,702.99	588,385,929.30	101				
MLGW GREEN POWER	0	0	0.00	1256	14,824.00	146	346	2046	2346	2446
						2546	2646	2746	2846	2946
						3046	3146	3246	3346	3446
						3546	3646	3746	3846	3946
						4046	4146	4246	4346	4446
TVA GREEN POWER	0	0	0.00	12,752.00	144,752.00	147	347	2047	2347	2447
						2547	2647	2747	2847	2947
						3047	3147	3247	3347	3447
						3547	3647	3747	3847	3947
						4047	4147	4247	4347	4447
GREEN POWER GENERATION	0	0	0.00	-18,671.14	-456,033.58	148	348	2048	2348	2448
						2548	2648	2748	2848	2948
						3048	3148	3248	3348	3448
						3548	3648	3748	3848	3948
						4048	4148	4248	4348	4448
PRIVATE OUTDOOR LTG.	16,606	4,899,904.00	56,368,236.00	607,024.44	7,186,371.85	331	301	303		
MFS RESI STREET LGHT FEE	0	4,911,210.00	58,386,612.00	877,008.09	10,463,296.98	336	337			
MFS COMM STREET LGHT FEE	0	1,743,498.00	19,820,655.00	288,655.47	3,406,672.53	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	141,804.00	904.57	11,239.74	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	7,452.48	351				
ST.LTG.- OTHERS- ENERGY	8	1,696,251.00	20,671,786.00	129,848.01	1,599,145.36	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	302,465.85	3,537,128.51	355	357			
TRAF. SIG.- MFS.- ENERGY	3	160,555.00	1,920,770.00	12,290.44	152,242.96	358				
TRAF. SIG.-OTHER-ENERGY	8	119,318.00	1,466,082.00	9,133.83	113,495.04	364				
ATHLETIC LTG. - ENERGY	81	423,351.00	5,355,052.00	32,469.37	421,953.70	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	2,923.75	36,100.72	368				
INTERDEPARTMENTAL	36	6,217,604.00	99,775,356.00	674,246.68	10,598,877.40	369	2069	2369	2469	2569
						2379	2479	3169	2079	

REV YEAR/MONTH: 2023/12-12
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	5	38,800.00	430,000.00	2,590.78	30,814.97	445				
FACILITIES RENTAL	0	0	0.00	260,083.63	3,106,872.60	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	2486
						2586	3686	3786	4186	
COMMERCIAL - ANNUAL	43,263	444,773,472.00	5,690,674,848.25	49,976,145.71	641,900,766.50	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	13	5,166.00	137,114.00	1,081.31	32,196.62	2032	2332	2432		
INDUSTRIAL - ANNUAL	92	116,739,881.00	1,579,045,470.00	8,009,385.84	108,229,245.19	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142	3652	3752	4152	
SIGN BOARDS	144	804,664.00	8,122,329.41	67,512.77	870,169.14	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-135,477.59	-1,499,655.71	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	-1,181,621.98	-13,067,478.89	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	157.73	1,085.46	7575				
TOTAL ELECTRIC	437,814	942,887,791.00	12,631,567,995.77	101,981,489.59	1,365,227,464.87					
Adjustments for bills held:										
Residential		-10,118,639.00	-10,118,639.00	-1,045,891.00	-1,045,891.00					
Commercial		-9,815,800.00	-9,815,800.00	-879,762.04	-879,762.04					
TOTAL ELECTRIC	437,814	922,953,352.00	12,611,633,556.77	100,055,836.55	1,363,301,811.83					

REV YEAR/MONTH: 2023/12-12
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

	FCA									
DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FCA-RESIDENTIAL	376,581	360,535,215.00	5,089,314,627.12	8,231,671.92	135,506,289.01	101				
FCA-PRIVATE OUTDOOR LTG.	16,605	4,899,821.00	56,389,222.00	95,138.77	1,150,262.45	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	141,804.00	273.45	3,678.16	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,696,251.00	20,176,280.00	36,401.55	520,375.53	354				
FCA-TRAF SYS-MFS- ENERGY	3	160,555.00	1,920,770.00	3,445.00	49,545.72	358				
FCA-TRAF SYS-OTH-ENERGY	8	119,318.00	1,431,849.00	2,560.56	36,938.98	364				
FCA-ATHLETIC LTG.-ENERGY	80	423,351.00	5,355,052.00	9,146.92	135,429.82	367				
FCA INTERDEPARTMENTAL	35	6,217,604.00	99,775,356.00	139,623.11	2,602,727.82	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	4	38,800.00	430,000.00	918.39	11,580.85	445				
FCA-COMMERCIAL-ANNUAL	41,908	444,763,749.00	5,689,890,394.25	10,178,151.89	148,700,127.75	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
FCA-COMMERCIAL-SEASONAL	7	5,166.00	137,114.00	119.58	3,638.82	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	91	116,739,881.00	1,579,045,470.00	2,431,675.64	36,445,516.87	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142	3652	3752	4152	
FCA SIGN BOARDS	131	804,664.00	8,122,329.41	18,037.06	211,022.63	2070	2080	2370	2470	
TOTAL FCA	435,462	936,416,192.00	12,552,130,267.78	21,147,163.84	325,377,134.41					

REV YEAR/MONTH: 2023/12-12
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	195,523	17,579,214.94	110,705,326.28	11,164,338.63	84,490,751.39	101	126	128		
RESIDENTIAL	94,822	10,542,389.31	66,357,494.97	6,524,426.47	47,602,530.68	301	302	326	328	335
COMMERCIAL	20,454	9,660,556.03	75,547,531.00	6,020,463.11	51,646,382.37	731				
INTERDEPARTMENTAL	12	4,327.76	129,394.04	4,151.53	76,756.02	769				
ECONOMIC DEV. CREDIT	3	12,970.80	104,681.48	5,973.66	55,617.99	830	930	1030	1230	
COMMERCIAL	362	2,741,323.93	27,526,393.47	1,390,310.23	13,752,339.63	831	931			
INDUSTRIAL	5	32,817.64	199,743.00	27,701.79	191,575.62	842				
INDUSTRIAL	14	148,317.44	1,578,541.07	65,695.43	740,355.70	942				
INTERDEPARTMENTAL	1	35,730.00	164,963.00	13,407.72	80,524.89	969				
COMMERCIAL	11	411,944.00	3,381,123.00	196,981.94	1,396,748.52	1031				
INDUSTRIAL	0	0.00	283,112.00	0.00	123,799.49	1042				
REGULAR GAS	311,207	41,169,591.85	285,978,303.30	25,413,450.51	200,157,382.30					

REV YEAR/MONTH: 2023/12-12
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

MARKET GAS						
DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
G10 MARKET COMMERCIAL	9	871,993.00	10,719,372.00	355,836.88	4,562,669.09	8231
G10 MARKET INDUSTRIAL	9	629,791.00	6,717,125.00	249,194.01	2,691,634.01	8242
MARKET GAS	18	1,501,784.00	17,436,497.00	605,030.89	7,254,303.10	
TOTAL REGULAR + MARKET GAS	311,225	42,671,375.85	303,414,800.30	26,018,481.40	207,411,685.40	

REV YEAR/MONTH: 2023/12-12
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	43,224,332.00	348,438,643.00	375,585.00	7,982,468.57	1531				
FIRM TRANSP: RNG	1	698,832.00	9,265,190.00	21,875.68	285,123.87	1831				
FIRM TRANSP: RNG CASHOUT	0	0.00	0.00	1,181.30	42,923.39	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0.00	0.00	-49,703.13	-241,669.70	3731	3742			
ECONOMIC DEV. CREDIT	0	0.00	0.00	0.00	0.00	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0.00	0.00	16,913.77	-282,263.55	5731	5742			
FIRM TRANS FT-1 COMM	9	684,757.00	7,718,773.00	60,875.24	703,198.65	7231				
FIRM TRANS FT-1 IND	22	10,653,617.00	128,996,948.00	365,216.95	4,761,704.33	7242				
FIRM TRANS FT-2 IND	5	4,854,541.00	78,038,194.00	130,570.88	1,892,810.47	7342				
TRANSPORT GAS	38	60,116,079.00	572,457,748.00	922,515.69	15,144,296.03					
TOTAL GAS	311,263	42,671,375.85	303,414,800.30	26,940,997.09	222,555,981.43					
Adjustments for bills held:										
Residential		-1,188,649.00	-1,188,649.00	-646,017.08	-646,017.08					
Commercial		-2,909,315.00	-2,909,315.00	-1,626,764.69	-1,626,764.69					
TOTAL GAS	311,263	38,573,411.85	299,316,836.30	24,668,215.32	220,283,199.66					

REV YEAR/MONTH: 2023/12-12
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

DESCRIPTION	PGA					MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
PGA RESIDENTIAL	189,305	17,585,202.88	110,715,765.22	-4,674,760.38	-27,325,791.85	101	126	128		
PGA RESIDENTIAL	93,555	10,546,915.31	66,381,351.97	-2,735,171.80	-16,453,410.80	301	302	326	328	335
PGA GEN SERV COMM	17,913	9,653,666.03	75,512,484.07	-2,482,328.10	-19,358,697.71	731				
PGA INTERDEPARTMENTAL	6	4,327.76	129,394.04	-833.69	-36,501.55	769				
PGA ECONOMIC DEV CREDIT	3	12,970.80	104,681.48	-4,105.17	-28,479.77	830	930	1030	1230	
PGA COMMERCIAL	346	2,741,323.93	27,526,393.47	-643,906.45	-7,248,924.57	831	931			
PGA SMALL INDUSTRIAL	4	32,817.64	199,743.00	-5,032.48	-45,742.39	842				
PGA LARGE INDUSTRIAL	13	148,317.44	1,579,232.06	-42,310.00	-437,031.94	942				
PGA INTERDEPARTMENTAL	1	35,730.00	164,963.00	-12,216.55	-46,905.66	969				
PGA LARGE COMM	11	411,944.00	3,381,123.00	-92,147.53	-958,725.59	1031				
PGA LARGE IND OFF-PEAK	0	0.00	283,112.00	0.00	-78,020.36	1042				
TOTAL PGA	301,157	41,173,215.79	285,978,243.30	-10,692,812.15	-72,018,232.19					

REV YEAR/MONTH: 2023/12-12
CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
Operating Revenue By Rate

UWPRV21

			WATER								
DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS					
WATER - FREE - PUBLIC	0	0.00	34.00	0.00	0.00	52					
WATER METERED- RES.	183,924	1,304,529.51	17,658,947.49	3,508,597.59	46,889,515.98	100					
WATER METERED- RES.	25,405	195,952.00	2,790,782.01	797,202.57	11,252,411.30	200					
WATER - FIRE PROT.-CITY	4,903	0	0.00	547,394.15	6,241,582.90	540					
INTERDEPARTMENTAL	61	2,010.00	28,784.00	6,873.22	88,777.20	569 1069	669 1169	769	869	869	
WATER - FIRE PROT.-CNTY	591	0	0.00	93,244.11	993,368.98	640					
WATER METERED- COMM.	17,840	2,418,216.00	21,635,413.97	4,686,713.03	45,719,018.78	731					
INDUSTRIAL - CITY	36	7,280.00	65,803.00	13,415.42	134,670.17	742					
COMMERCIAL GOVMT	486	80,985.00	1,147,095.00	177,548.68	2,320,386.39	751	851				
WATER METERED- COMM.	869	79,940.00	1,167,656.00	304,965.38	4,000,108.92	831					
INDUSTRIAL - COUNTY	1	14	463.00	246.92	3,671.02	842					
WATER METERED- COMM.	10	1,107.32	12,498.24	17,460.93	164,714.95	931					
LARGE COMMERCIAL - CITY	36	395,098.00	4,298,040.00	519,726.83	5,661,069.56	1031					
LARGE INDUSTRIAL - CITY	1	12,990.00	78,162.00	17,335.77	105,559.21	1042					
LARGE COMMERCIAL - CNTY	2	6.00	84.00	59.28	789.32	1131					
WATER METERED - RES	19,493	162,356.00	1,938,272.97	673,945.62	7,997,497.65	5100 5104 5139	5101 5105 5140	5102 5106 5141	5103 5107 5144		
WATER METERED - COMM	718	53,879.00	572,955.00	209,528.38	2,242,111.01	5704 5734 5739 5769	5731 5735 5740	5732 5737 5741	5733 5738 5744		
TOTAL WATER	254,376	4,714,362.83	51,394,990.69	11,574,257.88	133,815,253.34						
Adjustments for bills held:											
Residential		-707,920.00	-707,920.00	-2,002,687.12	-2,002,687.12						
Commercial		-2,604,055.00	-2,604,055.00	-3,640,848.59	-3,640,848.59						
TOTAL WATER	254,376	1,402,387.83	48,083,015.69	5,930,722.17	128,171,717.63						